

Energy Ministry plans expansion of renewable energy, calls for investors

Pacome Emmanuel Damalie May - 19 - 2025



The Deputy Minister of Energy and Green Transition, Richard Gyan-Mensah, has said the government will expand renewable energy to augment the energy mix.

He said that was part of broader transformational plan to address challenges in the energy sector.

Mr Gyan-Mensah indicated that the country's renewable energy was just about three per cent of the total energy requirement, hence the government's plan to expand it to at least 10 per cent by 2030.

He, therefore, called on investors to take advantage of the opportunities in Ghana's energy sector.

Business forum

He was speaking at the Ghanaian-German Economic Association (GGEA) business forum attended by Ghanaian and German businesses as well as local and German investors in Accra last Wednesday (May 14).

The event, dubbed; "CEO's Time with the Ambassador and the Minister" was also graced by the German Ambassador to Ghana, Daniel Krull. It was on the theme: "Exploring Bilateral Trade and Energy Opportunities in Ghana's 24-hour Economy Agenda".

Mr Gyan-Mensah said the ministry was ready to welcome investors in Ghana's energy sector.

He disclosed that the investment prospects in the energy sector were enormous, citing the growing electricity demand of 300 megawatts (MW) annually and monthly petroleum product consumptions of more than 400,000 metric tonnes.

"Ghana is a leading destination for energy investments in West Africa and beyond.

As a government, our transformational agenda in the energy sector is anchored on four cardinal principles; energy security, affordability, universal access and regulatory predictability.

"In the petroleum sector, the construction of a second Gas Processing Plant with the capacity of 150-300 mmscfd is under consideration," he stated.

Mr Gyan-Mensah called on interested investors to partner with the government to launch the country into a future of a more sustainable energy production; saying “We are not seeking financial investors, but long-term partners to create sustainable solutions”.

Energy Transmission Framework

Mr Gyan-Mensah said the government was looking to achieve a “net zero emission by 2070”, based on the energy transmission framework launched last year by the previous government.

That, he said, was grounded in energy efficiency, decarbonisation and inclusive development such as the promotion of electric vehicle charging infrastructure, biofuels, an AI-enabled exploration tool for upstream operations and the recognition of natural gas as a bridging fuel.

Continuity

Speaking at the event, the President of GGEA, Dr MacDonald Vasnani, commended the government's continuity in implementing projects initiated by the previous administration, citing it as a positive sign for investment in the country.

On Ghana's renewable energy potential, he expressed the belief that the country could leverage both solar and wind energy, with solar being particularly promising for homes to go off the national grid.

He also mentioned the potential for nuclear energy and hydrogen power, although they might require significant investment and private sector partnerships.

The President of GGEA called for a review of current import duties on electric vehicles (EVs) as the law treated EVs as luxury vehicles.

He explained that with the country looking at achieving clean energy and promoting a healthy climate, it must review the policy in order not to drive out investors in the EV space.

Negotiation of BOT rates

Dr Vasnani also emphasised the need for the government to negotiate better rates for build-operate-transfer (BOT) projects from private partners, which could unlock more opportunities for development in the energy sector.

He also called on the government to invest in the technical schools to focus on training personnel to maintain and service renewable energy systems to address the poor maintenance culture for government infrastructure.