

China pledges \$800m for Ivory Coast electricity project

ABIDJAN: China will provide Ivory Coast with over \$800m (€730m) for a major expansion of its electrical grid which would bring power to 500 towns, officials announced on Tuesday, 22 December.



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The money is to come in the form of a \$778m loan and a donation of \$35m for the three-year project, said Ivorian Prime Minister Daniel Kablan Duncan at a signing ceremony.

"This makes abundant, high-quality energy accessible to everyone at a lower cost," Duncan said.

Hundreds of millions of Africans live without access to electricity, which analysts see as a significant brake on economic growth and raising standards of living.

The funding, which will include an additional \$41m from Ivory Coast's government, is to pay for installing 1,955km (1,214 miles) of high-tension lines as well as the electrification of 500 towns.

The project will also build 13 power substations and refurbish 14 existing ones in the west African nation of some 20-million.

China has numerous projects in Ivory Coast including the construction of a €380m hydroelectric dam, with its total active financial commitments topping out at about €1.4bn.

Beijing has positioned itself to become a key trading partner, with bilateral trade jumping 64% to €847m between 2010 and 2014.

Ivory Coast aims to massively expand access to electricity, targeting a doubling of output by 2020. President Alassane Ouattara, who was re-elected in October, has pledged to provide electricity country-wide.

National authorities plan to invest \$18bn in the energy sector by 2030, with a large chunk of the money coming from the private sector.

Ivory Coast is a leading economic power in west Africa, but has had to rebuild parts of its grid since the end of its bloody post-electoral crisis in 2010-11 that left some 3,000 people dead.

Source: AFP

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