

Welcoming Remarks

Good morning!

Distinguished Delegates, Ladies!

On behalf of Korea Energy Economics Institute, I am pleased to welcome you all representing each country and international organization to this valuable workshop on "Public Private Partnership (PPP)" implementation in African Energy sector. I would like to thank Dr. Abdalla Hamdok, Director of Governance and Public Administration Division of UNECA for providing us with the opportunity of co-organizing this high level workshop.

I am also honored to have this opportunity not only to meet many energy experts from African governments, regional economic communities, many international and African institutions, but to discuss issues of energy sector improvement in Africa.

According to the latest report "African Economic Outlook" prepared by a consortium of UNECA, AfDB, UNDP and OECD, African economies have rebounded from the slump which had been caused by the global recession. Also, it is expected to accelerate its average growth of GDP to 5.8% in 2012. The IMF forecasted in January this year that seven of the world's ten fastest-growing economies over the next five years will be in African continent. Like the outlook, the expectations on the African economies have overall been favourable and I also strongly agree that Africa will continue on its high economic growth path.

At the same time, as many analysts reached a consensus, African economies have a lot of uncertainties in political and economic governance, legal

framework, labor power and transparency of investment climate in pursuing the significant economic development.

I think, among them, the biggest challenge is the insufficient and inefficient energy infrastructure, especially in the power sector. Though Africa is rich in resources, the gap between energy supply and demand has been increasing. To eradicate energy scarcity, the investments in energy infrastructures should be greatly increased so that the resources endowed in the continent can be actively transformed into the power for a sustainable socio-economic development. In this regard, I wish this workshop will propose many meaningful solutions that PPP could play a great role to promote the investments of energy infrastructure in African countries.

Distinguished Participants!

Korea is at a long distance from Africa. But we can find many similarities between the two sides because Korea had experienced a long colonial period and a massive civil war caused by foreign powers as most of African countries had undergone.

When started its economic development in the 1960s, Korea was one of the poorest countries in the world and lacked not only funds and technologies but also indigenous natural resources. Since then, Korea has rapidly grown into the world's 10th largest economy. The industries of energy infrastructure such as power plant and refinery have also developed into the world's major competitors, even though Korea imports 97% of energy.

I believe that sharing these Korean experiences would greatly contribute to the economic development and expansion of energy infrastructure in African countries.

Distinguished Participants, Ladies and Gentlemen!

To conclude, I would like to thank all of you for participating in the workshop. I am confident that this workshop will be an important cornerstone to promote both public and private investment in the African energy sector.

As a national energy research institute in Korea, KEEI will sincerely deliver the ideas to be shared here to the Korean government and energy industries in order to enhance partnership in the energy sector between African countries and Korea.

I wish you every success in your deliberations and thank you for your attention.