

Boost for recovery programme:

# WB approves \$250m for energy sector.... provides \$10m grant to help improve service delivery

BY TIMES REPORTER

**T**HE World Bank has approved an amount of \$250-million credit from the International Development Association (IDA) to support a 4-year Ghana Energy Sector Recovery Programme for Results (PforR) to improve the financial viability of electricity distribution and increase access to clean cooking solutions.

In addition, the World Bank had provided a \$10-million grant from the Energy Sector Management Assistance Programme, to help improve energy service delivery.

A statement issued by the Ministry of Finance in Accra yesterday and copied to the *Ghanaian Times* said the PforR would provide financing directly to energy sector utilities to implement capital expenditure programmes and complement regulatory and policy reforms of the energy sector.

The Finance Ministry said the



• Dr Mohammed Amin Adam, Finance Minister

support was under the World Bank's Development Policy Financing series and the ongoing IMF Extended Credit Facility Programme for Ghana.

It said the Clean Cooking Component of the Programme would increase the access of Ghanaian households, schools, and businesses to Liquefied Petroleum Gas for

domestic and commercial use, adding that the PforR would provide direct incentives to subsidise the cost of stoves and accessories.

The Finance Ministry said the ESRP was expected to provide a wide range of benefits to consumers which includes market development, affordability, energy access and equity, health and environmental protection against air pollution and associated health risks.

Commenting on the funding, the World Bank Country Director for Ghana, Liberia, and Sierra Leone, Robert Taliencio said, "Through this important results-based financing, the World Bank is committed to supporting the recovery of Ghana's energy sector and its financial sustainability. The operation aims to strengthen revenue collection and improve the quality of energy supply through investments in prepaid metering and in the commercial and meter management systems of distribution utilities."

Minister for Finance, Dr Mohammed Amin Adam also said, "the Government of Ghana is

grateful to the World Bank for their support in the attainment of the Sustainable Development Goals (SDGs), particularly Goal 7 (Affordable and Clean Energy). Our quest to achieve financial viability in electricity distribution and increasing access to clean cooking solutions is essential for building sustainable energy systems that support economic development, improve public health, and protect the environment while promoting energy access and equity for all".

He continued that "our access to sustainable energy is not just about powering homes and businesses, it's about empowering communities, protecting the environment, and fostering inclusive and sustainable development".

The Energy Sector Management Assistance Programme provides knowledge, technical assistance, and advisory services to help countries enhance their institutional capacity and implement sustainable energy solutions.