

International Solar Alliance launches Solar X Grand Challenge in Africa

- *SolarX Grand Challenge aims to promote entrepreneurship and innovation and discover local solutions to meet the energy gap through solar energy solutions in the African region*

Sharm El Sheikh, November 10, 2022: The International Solar Alliance, today, launched the SolarX Grand Challenge to spur African entrepreneurship and innovation at UNFCCC's 27th Conference of Parties (COP27). SolarX Grand Challenge aims to catalyse and accelerate solar adoption by motivating innovators and researchers to add value and much-needed innovation and disruption in the solar sector. Under SolarX competition, 20 start-ups and innovators from countries across Africa will be selected, and a USD 300,000 cash grant will be awarded to the winners. The winning entrepreneurs will undergo an acceleration programme, be mentored and connected with investors, and provided access to the African markets.

Dr Ajay Mathur, Director General, International Solar Alliance, said, *"The SolarX Grand Challenge is part of our two-pronged strategy to ease solar deployment in Africa. Under this strategy, we are creating a Solar Facility to enable investments to flow into African countries. Along with investments, a local pipeline of projects will simultaneously be needed. Through the SolarX Grand Challenge's competitive process, we seek to create a group of entrepreneurs who will create locally relevant business models and a pipeline of projects. With innovation, commitment and the investments flowing in, we expect this strategy to create demand and supply, which will change the energy dynamics globally."*

The first edition of SolarX will focus on the African region to attract investments in the solar energy sector, reduce the gap between energy demand and supply, and promote a robust start-up ecosystem in Africa. *"With an estimated potential of 7,900 GW of solar in Africa, and only 4 African nations having a start-up ecosystem, there is a yawning gap between what is needed and what is available. African start-ups attracted less than 1% of global venture investments. With SolarX, we aim to change this scenario. This initiative will also help in implementing the roadmap to mobilize USD 1 trillion for solar till 2030",* Dr Mathur added.

With climate change, energy access, and energy security amongst the world's most critical issues, solar power is one of the lowest costs and most economical solutions for adding energy generation capacities. Africa, being at the heart of the Tropic of Cancer, has annual average solar irradiation of 2,119 kWh/m² and holds the potential of thinning the energy gap with yearlong access to sunlight.

ISA has partnered with Invest India, the National Investment Promotion and Facilitation Agency of India, under the Department for Promotion of Industries and Internal Trade, Ministry of Commerce and Industry, Government of India, for the SolarX Grand Challenge.

Highlighting the significance of the programme, **Mr Deepak Bagla, MD & CEO, Invest India,** said, *"Solar energy provides countries with an unprecedented opportunity to bring prosperity, energy security, and sustainable development to people. The SolarX Challenge provides a platform for the promotion of regional innovation, recognition of local innovators, and capacity building across the entire solar value chain. Invest India brings vast experience in delivering projects of national and international importance aimed at driving socio-economic development, and we are excited to partner with the International Solar Alliance to nurture entrepreneurs in Africa"*.

ISA has also partnered with the World Association of Investment Promotion Agencies (WAIPA) for the challenge. WAIPA facilitates the exchange of best practices in attracting foreign investment and advises Investment Promotion Agencies on formulating investment policies.

Commending the vision of the SolarX Challenge, **Mr Ismail Ersahin, Executive Director, WAIPA**, said, *“Global investments in the solar energy sector are growing at a fast pace, and today, Africa is among the fastest developing regions in the world. WAIPA is proud to partner with ISA and Invest India for the SolarX Challenge as it would provide an opportunity for innovators, solar industry leaders, and global investment agencies to come together to build a sustainable future.”*

The SolarX Challenge will shortlist entries by April 2023 and declare winners by June 2023.

ABOUT THE INTERNATIONAL SOLAR ALLIANCE

The International Solar Alliance is an international organisation with 110 Member and Signatory countries. It works with governments to improve energy access and security worldwide and promote solar power as a sustainable way to transition to a carbon-neutral future. ISA's mission is to unlock US\$ 1 trillion of investments in solar by 2030 while reducing the cost of the technology and its financing. It promotes the use of solar energy in the Agriculture, Health, Transport and Power Generation sectors. ISA member countries are driving change by enacting policies and regulations, sharing best practices, agreeing on common standards, and mobilising investments. Through this work, ISA has identified and designed and tested new business models for solar projects; supported governments to make their energy legislation and policies solar-friendly through Ease of Doing Solar analytics and advisory; pooled demand for solar technology from different countries; and drove down costs; improved access to finance by reducing the risks and making the sector more attractive to private investment; increased access to solar training, data and insights for solar engineers and energy policymakers. With the signing and ratification of the ISA Framework Agreement by 15 countries on 6 December 2017, ISA became the first international intergovernmental organisation to be headquartered in India. ISA is partnering with multilateral development banks (MDBs), development financial institutions (DFIs), private and public sector organisations, civil society, and other international institutions to deploy cost-effective and transformational solutions through solar energy, especially in the least Developed Countries (LDCs) and the Small Island Developing States (SIDS).

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