

Eastern Cape Networking Events (Tuesday, 15 October 2013): Financing the Energy landscape in the Eastern Cape with the Southern African Association for Energy Efficiency (SAEE)

By Gareth Burley
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With the high increases in electricity prices energy efficiency has become a MUST for South African companies. Investments are encouraged in energy efficiency and renewable energy projects aimed at improving South Africa's transition towards a low-carbon economy. The energy and related cost savings will drive improved production capacity, operational effectiveness and competitiveness resulting in job creation.

On Tuesday the 15th October Honey Mamabolo, an Industry Specialist in the Green Industries Strategic Business Unit of the Industrial Development Corporation (IDC) presented the Green Energy Efficiency Fund (GEEF), a R500 million credit facility created by the IDC and the German Development Bank to stimulate energy efficiency and renewable energy generation in South Africa, at a breakfast at the East London golf course and a networking evening at the Port Elizabeth St Georges Club.

The GEEF unlocks funding for investments in the energy efficiency and renewable energy industry while contributing to global climate protection and supporting South Africa's economic development and growth.

With increased raw material costs squeezing margins and labour law requirements limiting flexibility, a good case for energy efficiency is being made as a key cost driver for business in the region and the GEEF is an attractive timely fund for sustainable savings and solutions.

But with over R300 million still available in the GEEF for this year, the Eastern Cape trails nationally and is yet to launch a project in 2013!

Hosted by Eskom, Regional Innovation Forum, Nelson Mandela Bay Business Chamber and the SAEE, 100 plus businesses in the region were invited to engage and access the GEEF and look to stimulate growth in this energy hub of South Africa!

With such funding and support available from the IDC and SAEE can the region emerge as the true green hub of South Africa?

Contact

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