Mission 300
A step change for Africa?



POWER SHIFT AFRICA

Acknowledgements

This policy briefing was written as part of a collaboration between Power Shift Africa and Freddie Daley and Charlie Lawrie of the University of Sussex. The authors would like to thank the following individuals for their time, comments and insights: Bhekumuzi Dean Bhebhe from Power Shift Africa, Raj Bhuee, Fran Witt and Federico Sibaja from Recourse, Sophie Richmond from the Big Shift Global Coalition, and Laure-Alizee Le Lannou from The Bretton Woods Project. Any mistakes or inconsistencies are the sole responsibility of the authors.







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Acronyms

AfDB	African Development Bank
AIIB	Asian Infrastructure Investment Bank
ASCENT	Accelerating Sustainable and Clean Energy Access Transformation
DARES	Distributed Access with Renewable Energy Scale-up
ESMAP	Energy Sector Management Assistance Program
FIF	Financial Intermediary Fund
FRLD	Fund for Responding to Loss and Damage
IFC	International Financial Corporation
MDB	Multilateral Development Bank
MIGA	Multilateral Investment Guarantee Agency
RESPITE	Regional Emergency Solar Power Intervention Project
RMI	Rocky Mountain Institute
SE4ALL	Sustainable Energy for All
WAPP	West African Power Pool
WBG	World Bank Group

Executive Summary

Announced in early 2024, Mission 300 is an ambitious initiative led by the World Bank Group (WBG) and the African Development Bank (AfDB) to connect 300 million people in sub-Saharan Africa to electricity by 2030. Aiming to mobilise $90 billion in public and private capital, the plan involves scaling up clean energy generation, expanding grid connections, deploying decentralised mini-grids, and improving transmission and distribution through regional interconnection and market reform.

> If delivered equitably and effectively, Mission 300 could represent a step-change for energy access in sub-Saharan Africa. However, if it adheres to the prevailing model of climate and development finance - marked by over-reliance on private capital, a preference for privatised energy systems dominated by fossil fuels, and limited engagement with local communities - it risks failing the very people it intends to serve and exacerbating Africa's soaring debt crisis.

This Power Shift Africa briefing critically examines the Mission 300 initiative and calls on its architects to confront the structural causes of Africa's underdevelopment and financial dependency. It proposes a shift toward equitable financial mechanisms and policies that enable Africa to thrive on its own terms. These include: public and community ownership of energy infrastructure; cancellation of unsustainable debt; green industrialisation that moves African economies up global value chains; and investments that build resilience amid climatic, social, and economic disruptions.

To succeed, Mission 300 must break with the failures of the past and support a new development pathway - one that places power in the hands of Africans and affirms their right to shape their own future.

Recommendations

- **No More Double Standards:** Mission 300, alongside other multilateral climate finance initiatives, must halt financial flows into fossil fuels. Locking Africa into fossil fuel production and consumption is not a route to energy access or sustainable development. The WBG and AfDB must introduce explicit guidelines on investments under the Mission 300 that include a robust and thorough fossil fuel exclusion policy, including Financial Intermediary Funds and their sub-projects. This must also be applied to technical assistance, which often creates the prefigurative conditions for fossil fuel infrastructures and development trajectories that favour fossil fuels, especially gas.
- **By Africans, For Africans:** Mission 300 must prioritise inclusive and transparent processes that ensure the agency of affected communities. The initiative should also pioneer forms of public and community ownership over energy generation and transmission networks to ensure electricity is a public good rather than a source of private profit pulled out of the continent.
- **Challenge the Centrality of Private Finance:** Mission 300 risks repeating an outdated and failing approach to development that centres the needs of private finance over that of African communities. The international financial system is highly dysfunctional, pulling capital out of the countries that need it most into the pockets of the wealthiest. By fundamentally reassessing its approach, Mission 300 has the potential to foster sustainable development in sub-Saharan Africa and beyond it. Private investment would not be excluded, but would rather be guided into stable investment by a public company through, for example, competitive direct procurement auctions.
- **Grants and Highly-Concessional Finance:** If Mission 300 does not prioritise grant-based and highly concessional finance, it will only add to African states' debt distress rather than remedy it. A just energy transition is vital, and many of its most-needed elements require grants or highly concessional finance. This includes energy access, 100% renewable-ready grids, community-owned projects, fossil fuel worker and community support, and electrified public transportation. It remains to be seen whether grant-based financial mechanisms will be delivered through Mission 300, which would enhance the initiative's potential impact and contribution to increasing energy access in sub-Saharan Africa. Grant-based and concessional public finance has a vital role to play in a sustainable renewable energy model for Africa, and MDBs should deploy their limited public funds to support a just energy transition for energy access in Africa.
- **Strategic Investments over Export Push:** Mission 300 is an opportunity to integrate industrial strategy to accelerate green industrialisation across the continent. This strategic pivot is particularly apposite at a time of major upheaval in patterns of international trade with the introduction of US tariffs on export-led countries, many of which are located in sub-Saharan Africa and which stand poised to face heavy barriers to the USA, a key export market.
- **Transparent and Accountable Terms and Processes:** Establishing high environmental, social and governance standards in emergent sectors such as the critical minerals and rare earths extractive sectors will be especially important if African workers and governments are to realise the returns from the boom in demand for the fundamental components of the global transition to renewable energy sources. Failure to do so will reproduce the historic patterns of exploitation in Africa's extractive sectors whereby labour and human rights abuses are perpetuated on African workers with frequent impunity.

01

Introduction



> Launched in April 2024, Mission 300 is an initiative spearheaded by the World Bank Group (WBG) and the African Development Bank (AfDB) that aims to connect 300 million people to electricity in sub-Saharan Africa by 2030.[1]

As part of the initiative, the WBG has committed to connect 250 million people to electricity, while the AfDB will enable connection for another 50 million by 2030.[2] Alongside stakeholders from international development finance, multilateral development banks (MDBs) and private investors, Mission 300 has an ambitious aim of mobilising $90 billion[3] towards the initiative's objectives:

- Expanding established and decentralised electricity grids and increasing connections with underserved areas;
- Deploying mini-grids and solar home solutions to bring power to remote, off-grid communities.[4]

To achieve these objectives, Mission 300 will also:

- **Scale-up Generation:** Mission 300 is committed to pursuing the expansion of power production capacity, with a focus on integrating renewable energy sources.
- **Build Transmission & Distribution Infrastructure:** The initiative will improve, update and enhance infrastructure to ensure reliable and widespread electricity delivery throughout sub-Saharan Africa.
- **Deepen Regional Interconnection:** Mission 300 will look to promote cross-border energy trade in order to improve resource utilisation and create new markets across Africa.
- **Sector Reform:** The initiative will advocate and encourage policy changes to create a conducive environment for investment into energy infrastructure and efficient operations.

Such ambitious objectives require substantial amounts of capital. Of the $90 billion that needs to be mobilised to achieve Mission 300, the WBG is expected to provide between $30 and $40 billion, with the AfDB providing between $10 and $15 billion. The rest of the finance ($35-50 billion) is expected to come from private investors, philanthropic donors and other partners in the development finance space. In particular, the Islamic Development Bank (IsDB) has pledged $2.65 billion in project financing and a further $2 billion for insuring power projects, while the Asian Infrastructure Investment Bank (AIIB) has stated it will contribute $1-1.5 billion.[5] However, as the initiative is so new and with details still emerging, very little capital has been deployed by the WBG, AfDB and other partners, although several pledges have been made. What's more, Mission 300 must not exacerbate Africa's ongoing debt crisis by tying African states into loan arrangements that will reduce their fiscal capacity to meet other pressing needs. There is a real risk, however, that the current global economic crisis and the squeeze on development and climate finance could put pressure on this initiative to succeed.

As momentum begins to build around Mission 300, it is essential to critically assess the partners behind the project, their track records in delivering energy access and climate justice in sub-Saharan Africa and throughout the wider continent. It is also important to evaluate how Mission 300 will support other key objectives for Africa in the 21st century, such as climate adaptation and green industrialisation.

Make no mistake: Africa's ability to thrive in a 21st century characterised by climate upheavals, crippling sovereign debts, war and geopolitical realignments will be defined by the energy system that the continent builds, the technologies that make up this system, how these systems are owned and operated, and how the benefits are distributed. Clean electricity will underpin Africa's efforts to decarbonise, industrialise, ascend global value chains, and provide public goods such as health and education to its growing population. Initiatives like Mission 300 must play a significant role in laying the foundations of sub-Saharan Africa's new clean power infrastructure through scaled-up generation and transmission, as well as with new markets and regulatory arrangements. Such initiatives must therefore, be made democratically accountable and scrutinised appropriately civil society and project affected communities.

Mission 300 risks becoming yet another development finance initiative for Africa that reproduces the structures, dependencies and inequities of an international financial system that is completely dysfunctional. It is clear that a combination of reliance on private finance and prohibitively high interest rates is driving a global system that funnels money out of the countries that need it most into the pockets of the wealthiest. In 2023, private capital recouped $68 billion more in interest and principal loan repayments than it lent to developing countries, while international financial institutions and assistance agencies collected a further $40 billion.[6] The net concessional assistance from international financial organisations was just $2 billion.[7] Rather than enabling sustainable development and industrialisation, this financial architecture reinforces patterns of subordination and dependency.

This briefing from Power Shift Africa attempts to collate the emerging governance and investment frameworks behind Mission 300 and analyses the track records of the organisations behind it in Africa. It sets out a series of recommendations that convey the demands of African citizens to shape and own their energy and climate futures. The recommendations go beyond novel financial innovations and technological solutions. Instead, they call for a complete step-change in the approach to Africa and its development: one that ends dependencies, eases restrictive debts and accelerates the simultaneous decolonisation and decarbonisation of Africa's growing economy.

Recommendations:

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- **By Africans, For Africans:** Mission 300 must prioritise inclusive and transparent processes that ensure the agency of affected communities. The initiative should also pioneer forms of public and community ownership over energy generation and transmission networks to ensure electricity is a public good rather than a source of private profit pulled out of the continent.
- **Challenge the Centrality of Private Finance:** Mission 300 risks repeating an outdated and failing approach to development that centres the needs of private finance over that of African communities. The international financial system is highly dysfunctional, pulling capital out of the countries that need it most into the pockets of the wealthiest. By fundamentally reassessing its approach, Mission 300 has the potential to foster sustainable development in sub-Saharan Africa and beyond it. Private investment would not be excluded but would rather be guided into stable investment by a public company through, for example, competitive direct procurement auctions.
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02

Mission Impossible? The scale of the challenge



Mission 300 is the latest in a long list of international development finance initiatives that have sought to electrify Africa, end energy poverty and unreliable energy access, and accelerate sustainable development throughout the continent. While vital progress has been made across several development indicators including life expectancy[8], infant mortality[9] and electricity access itself[10], Mission 300 exists within a unique African context which must not be overlooked. Africa faces several intersecting challenges such as climate change, economic growth, energy access and dependency on international finance which Mission 300 must contend with and navigate in order to succeed.

Climate and nature

Climate change has already begun to hit hard in Africa. The temperature increases experienced across Africa are slightly above the global average, with extreme weather impacts and multi-year droughts continuing to disrupt economies, harvests and lives.[11] 2024 saw floods wreak havoc in West Africa, affecting 6.6 million people, an increase of 40% on the previous year, while in Southern Africa a severe drought drove critical food shortages in Zambia, Zimbabwe, Malawi and Namibia.[12]

Impacts like these, which will become more frequent and severe if fossil fuel consumption remains dominant within energy systems, are pushing the brakes on economic growth and development throughout Africa. According to a 2022 study by Christian Aid , climate change can be expected to cut the median gross domestic product (GDP) in Africa by 20% by 2050, and by 64% by 2100.[13] Even if global emissions are rapidly cut, and humanity manages to hold temperatures at 1.5°C, African states will still face GDP reductions of 14% by 2050 and 34% by 2100.[14] In other words, climate change is a permanent obstacle to human flourishing across the continent, despite the continent's negligible contribution to global emissions.

African policymakers are forced to address the impacts of floods, droughts, cyclones and heatwaves, drawing on government spending that is already severely limited by successive shocks in recent years, including the recent imposition of sanctions on export-led African states and the fall out from the global COVID-19 pandemic. These impacts are not felt equally across the continent, with some states facing higher adaptation bills than others. Sub-Saharan Africa, for instance, is estimated to face annual climate adaptation costs of between $30-50 billion over the next decade.[15] Climate impacts risk permanently stalling Africa's development - undermining economic growth, hindering industrialisation, deepening social and political divides, and limiting progress toward the Sustainable Development Goals and human potential.



Economic

Supporting Africa's energy transitions will require acknowledging the unequal global foundations on which Africa's economic development has taken place since independence in the mid-20th century. Sub-Saharan Africa is acutely impacted by energy poverty and states have some of the highest debt burdens globally. At least 20 sub-Saharan states spend more on servicing external debt than they do on investment in health and education.[16] Mission 300 must provide debt relief among African states by providing grant-based financial instruments, rather than saddling governments with more interest-linked loans.

These patterns of chronic indebtedness are in part thanks to the overwhelming dominance of the private sector in development, energy and climate finance, including a wholesale – and high-risk – reliance on private capital to invest in the foundations of African development and industrialisation. Despite the dominance of derisking approaches, where public finance is deployed in order to unlock further private finance, capital has not been catalysed on a meaningful scale. In its initial form, Mission 300 does not look like it will break with this trajectory and, instead, it risks entrenching it. WBG has even conceded that derisking - turning billions into trillions - has not worked.[17] Yet during the Mission 300 Africa Energy Summit in January 2025, WBG President, Ajay Banga noted the need for the Bank to "de-risk investments and support" the private sector.[18]



Although each African state's economy is unique and requires specific policies, African policymakers face a monumental challenge in building a sustainable foundation for development and green industrialisation. Not only does debt distress radically curtail other areas of public spending and investment, it hinders African states' ability to access other pools of capital due to prohibitively high rates of interest. What's more, it locks policymakers into the pursuit of exports, primarily raw materials or globally traded commodities, in order to access dollars and other foreign currencies to service loan repayments. Commodities tend to be highly volatile across global markets, meaning that forecast government revenues are at the behest of financial speculators, geopolitical upheavals and the domestic policy of wealthier nations importing commodities. African states' recent push to expand fossil fuel exports, for instance, may backfire, given European and Chinese demand for gas, while global demand for oil faces an uncertain future in a global economy with uneven rates of decarbonisation. In addition, basing industrial activities on the export of commodities does little to build an industrial base and productive capacity required for African states to diversify, create good jobs and accelerate development.

Energy Access

Achieving universal energy access remains a persistent barrier to sustainable development and green industrialisation across Africa. Nowhere is this more apparent than in sub-Saharan Africa, where approximately 600 million people lack access to electricity and around 990 million rely on traditional biomass for cooking, driving health and environmental impacts.[19] Given this, Mission 300's objectives must be aligned with building the industrial and human capacity for Africa to thrive in the 21st century.

However, concerns have been raised by civil society organisations that there is a risk that Mission 300's targets are superficial.[20] Indeed, enabling access to electricity for 300 million Africans in the space of five years is highly ambitious and will require significant investment in infrastructure. The initiative will undoubtedly facilitate greater energy access, but the extent to which it will do so remains to be seen. For instance, Mission 300 may simply focus on the proliferation of basic lighting for 300 million sub-Saharan Africans, despite the WBG defining energy access as "the ability to obtain energy that is adequate, reliable, good quality, affordable, legal, convenient, healthy, and safe for all required applications across households, productive enterprises, and community institutions."[21]

To deliver for sub-Saharan Africans and lay the foundations for sustainable green industrialisation, Mission 300 must deploy a broader definition of energy access that incorporates clean cooking, emergent industrial capacities and supply chains, tailored to each African nation. Alongside energy access, Mission 300 should also prioritise democratic ownership so that communities co-create the electrification they need and are central stakeholders in policy design and implementation. Particular attention must be to ensure energy access for women and youth, who are often disproportionately affected by energy poverty, yet are critical agents of change in building resilient and inclusive energy systems.



International collaboration and coordination

Africa remains heavily dependent on international climate finance to meet its needs, with 87% of its total climate funding coming from abroad.[22] Moreover, most of this funding is in the form of debt instruments, further exacerbating debt distress and curtailing fiscal capacity. In the year 2021/22, virtually half of this debt was priced on commercial terms, signalling that Africa's energy transition too often represents a lucrative private investment opportunity, rather than an effort to achieve affordable, universal energy access for Africans.[23] Beyond the question of how sustainable this financial model is, these climate finance flows are concentrated within a limited number of African countries: Egypt, Morocco, Ethiopia and Nigeria, among others, while the ten African countries that are the most vulnerable to the effects of climate change receive only 11 percent of the total funding allocated.[24]

Many landmark climate finance initiatives are coming under increasing strain as multilateral efforts are threatened by cuts in aid by influential states like the USA and the UK. Indeed, the Just Energy Transition Partnerships (JET-Ps)[25] are rapidly recalibrating after the USA has withdrawn "all associated financial pledges" with "grant projects that were previously funded and in planning or implementation phases" cancelled.[26] Given that the original JET-P was created with South Africa (alongside Vietnam, Indonesia and Senegal), the challenge to these initiatives will reduce the quantum of climate and energy transition finance flowing into Africa. What's more, an increasingly uncertain outlook for global trade and the implementation of extensive tariffs are expected to threaten nearly $2 trillion of investment pledges made by multinational companies, which will undoubtedly impact African economies.[27]

These dynamics have arisen despite MDBs presence in Africa for many decades, particularly the WBG and the AfDB. However, the projects and investments of these MDBs have been shown to exhibit critical flaws that hold back African development. These include the MDBs' continued funding of fossil fuel infrastructures – whether extraction or thermal power plants – and an overreliance on private sector capital to deliver investment. Evidence compiled by Recourse, an advocacy organisation, shows that the WBG persists in investing in Africa's fossil fuel industry while providing sporadic support to the region's renewable energy sector.

Despite the WBG's public stance in favour of renewables, only 44% of its Africa energy portfolio was explicitly invested in sustainable renewables between 2022 and 2024.[28] By contrast, the WBG invested a combined total of $858.5 million in at least six African energy projects with an exclusively fossil fuel focus. Concurrently, the WBG also invested in four projects with a combined value of $1.7 billion that integrated fossil fuel and renewable energy sources. Of particular concern are projects that Recourse identifies as introducing 'false solutions', namely clean energy projects including large hydropower, waste-to-energy, and carbon capture and storage that fall outside the Banking on Renewables Taxonomy.[29] Between 2022 and 2024, the WBG invested in nine projects in Africa that promoted false solutions to a value of nearly $1 billion.[30] To top it all, because this data does not include investments from the International Finance Corporation (IFC), the private sector arm of the WBG, the figures may actually be far higher.

There are concerns that if Mission 300 does not pivot towards supporting 100% renewable energy, it may further increase investment in fossil fuel infrastructures under the guise of improving energy access across sub-Saharan Africa. As Mission 300 does not specify its investment taxonomy, there is a tangible risk that the initiative will lock Africans into fossil fuel production - particularly LNG - for export and consumption for decades to come - especially given that some of the target nations of Mission 300 are exporters of fossil fuels that have supported expansion, such as Nigeria, Senegal, Liberia and Malawi.[31]



03

Mission 300: What is it?

> Mission 300 is a real opportunity for the World Bank and the African Development Bank to leave a positive legacy in Africa. While it remains a relatively young initiative, launched only a year ago in 2024, its form, function and partners are beginning to emerge. According to the WBG, Mission 300 is "a unique initiative that brings together African governments, the private sector, and development partners to deliver affordable power, expand electricity access, boost utility efficiency, attract private investment and improve regional energy integration that drives economic transformation".[32]

However, the terms on which this 'economic transformation' will be delivered are less clear. According to the Mission 300 statement, concessional finance instruments will be proffered to sub-Saharan African states through the International Development Association (IDA), a WBG development finance institution (DFI) that provides concessional loans to low income states, as well as technical assistance and equity investments and guarantees facilitated via the IFC, the WBG's private sector arm, and Multilateral Investment Guarantee Agency (MIGA), which provides credit guarantees, trade finance guarantees and risk insurance.[33]

Non-debt instruments, such as grants or debt-relief mechanisms, are not mentioned or included in the statements and documents pertaining to Mission 300. This is a worrying development, since the volume and cost of African nations' debt has soared in recent years, with debt to private bondholders growing from $25 billion in 2008 to $187 billion in 2022.[34] The scale of Africa's debt crisis is such that by 2028, 14 African countries are expected to breach their solvency thresholds, with an additional twenty expected to exceed at least one solvency metric.[35]

In January 2025, African leaders gathered at the Mission 300 African Energy Summit in Dar es Salaam, Tanzania, to sketch out the parameters of the initiative and engage relevant stakeholders from the public and private sector. The summit yielded some significant outcomes, including the Dar es Salaam Energy Declaration[36], which outlines commitments and policy changes from African governments to reform the energy sector, and 12 National Energy Compacts, which contain country-specific targets and timelines for reforming electricity markets, policies and utility companies in Chad, Côte d'Ivoire, the Democratic Republic of Congo, Liberia, Madagascar, Malawi, Mauritania, Niger, Nigeria, Senegal, Tanzania, and Zambia.[37]

At the summit, the Rockefeller Foundation also announced an investment of $15.9 million in Zafiri, a new distributed renewable energy (DRE) investment company launched by the IFC.[38] Other partners reported to be part of Mission 300 includes the Global Energy Alliance for People and Planet (GEAPP), Sustainable Energy for All (SE4ALL), and the WBG's Energy Sector Management Assistance Program (ESMAP) trust fund.[39]

During the summit, WBG President, Ajay Banga, called upon the private sector to help realise the ambitions of Mission 300 through "innovation, efficiency and capacity to scale".[40] Banga noted that WBG and others have "identified regulatory and policy barriers and worked to eliminate them" to "create an environment where your investments can generate returns while driving meaningful impact".[41] Banga concluded that through a process of derisking, whereby public finance, guarantees and other forms of highly concessional finance are used to catalyse private investment, Mission 300 can align private capital with public priorities "to achieve results neither could accomplish alone".[42]

Other MDBs, beyond the WBG and AfDB, have also made financial commitments to Mission 300. The Islamic Development Bank (IsDB) has pledged $2.65 billion in project financing and a further $2 billion for insuring power projects.[43] The Asian Infrastructure Investment Bank (AIIB) has committed to a contribution of $1-1.5 billion, although the form this investment will take remains unclear.[44] Alongside MDBs, wealthy and industrialised nations such as Denmark, the UK, the Netherlands, Spain and France have indirectly committed capital to Mission 300 via the Sustainable Energy Fund for Africa (SEFA), a fund managed by the AfDB to derisk private investment across Africa that will overlap with Mission 300 objectives.[45]



3.1 Mission 300 sub-projects: an overview

> Mission 300 is divided into several sub-projects, each representing a geographical area within sub-Saharan Africa. The following overview of these projects demonstrates that all of them rely on a business-as-usual approach: courting foreign investment through a combination of concessional loans and investment guarantees. What this means is that private capital is once again front and centre of the international financial institutions' vision for African development and the continent's energy transition, risking an increase in debt distress and the buildout of privatised assets.



1. Distributed Access with Renewable Energy Scale Up (DARES) Platform

Launched in November 2022, DARES seeks to expand renewable energy access in sub-Saharan Africa through the use of distributed renewable energy (DRE) systems.[46] The project is being led by the WBG, MIGA, the IFC, and other development agencies including the Rocky Mountain Institute (RMI).[47] DARES aims to attract significant private sector investment in DRE systems, typically solar PV arrays complemented by battery storage. The WBG has an existing portfolio of $2.7 billion for DRE installation, while MIGA will provide $83 million in DRE guarantees and a $400 million 'pipeline'.[48]

2. Nigeria Distributed Access with Renewable Energy Scale-up (DARES)

Approved in November 2023, the objective of the Nigerian DARES is to provide distributed renewable energy access to at least 17.5 million Nigerians and 200,000 micro, small and medium-sized enterprises by 2030. This Nigeria-specific aspect of the DARES project will provide $750 million and leverage up to $1 billion in private investment.[49,50] The $750 million is divided into $600 million in short maturity International Development Association (IDA) loans, $150 million in IDA credit, and $40 million from foundations.[51] As of 1st April 2025, no project funds had been disbursed.

Nigeria DARES development partners include the RMI, the United States Agency for International Development (USAID), the German Development Agency (GIZ), SE4ALL, the AfDB and the Japan International Cooperation Agency. RMI has announced that it will play a central implementing role for the Nigerian DARES.[52] RMI will assume responsibility for embedding generation and interconnected mini-grids in Nigeria's distribution networks, and its primary counterpart in the Nigerian DARES is to be the Rural Electrification Agency of Nigeria (REA), which is the primary implementer of the DARES project. In pursuit of DARES Nigeria, RMI has established a Nigerian subsidiary.

WBG documentation indicates that private finance is envisioned as central to Nigeria's rural electrification. A presentation by ESMAP suggests that "a results-based, private sector model has been the key driver for success".[53] The same document points to the success of the Nigeria Electrification Plan (NEP), a plan led by the Nigerian federal government that aims to increase access to electricity services for households and micro, small and medium-sized enterprises (MSMEs).[54] The Nigerian DARES seeks to build on the success of the NEP by increasing the number of interconnected mini-grids, increasing support for mini-grids in underserved locations and supporting the financial and operational viability of distribution companies (DISCOs) through private sector-led efforts.[55]

3. Accelerating Sustainable and Clean Energy Access Transformation (ASCENT)

This programme seeks to provide clean energy access to 100 million Africans in Southern and Eastern Africa.[56] In its own words, the programme promises to be a "game-changer", claiming that it will accelerate clean energy access for 100 million people in up to 20 countries across eastern and southern Africa by 2030.[57] The programme website describes ASCENT as being divided into three pillars: the development of regional and national platforms to enable economies of scale and cost reduction strategies; the expansion of grid electrification through investment and technical assistance; and financing investment in DREs and clean cooking for households, enterprises, farmers, schools and health facilities.[58]

Initially, ASCENT will be implemented in four countries: Rwanda, São Tomé and Principe, Somalia and Tanzania. The WBG describes the selection criteria for these countries as being "representative of the energy access stages and contexts found in the region".[59] Following these pilot programmes, ASCENT is expected to be implemented in up to twenty countries in the region until 2030.

4. Regional Emergency Solar Power Intervention Project (RESPITE)[60]

RESPITE is a $311 million project to be implemented across the West African states of Chad, Liberia, Sierra Leone and Togo.[61] Its stated objective is to increase grid-connected renewable energy and regional integration in these four countries. Renewable energy investments will include 106 MW of solar PV and 41 MW of hydroelectric power, as well as additional construction of electricity distribution and transmission lines. Additionally, the project promises to invest $20 million in the West Africa Power Pool (WAPP) to connect countries in the region. The financing will be delivered in the form of a $156 million IDA credit and a $155 million IDA grant, of which the project budget is divided into four sub-components. As of 31 March 2025, $15.4 million had been disbursed.[62]

04

Raising questions: The World Bank and AfDB's Track Record



The question is whether the WBG and AfDB can meet the challenge that Mission 300 seeks to address.

> Both organisations must commit to supporting a just energy transition across the African continent and to laying the foundations for green industrialisation, thereby enabling African states to capture the benefits of emerging technologies. According to research by UNCTAD, green technologies, artificial intelligence, the Internet of Things and electric vehicles are rapidly growing and could create a market of over $9.5 trillion by 2030.[63] However, the benefits of these emergent technologies are being captured by wealthy and developed nations.[64] There is thus an urgent need for the WBG and AfDB to help African states move further up the value chain of the industries of the 21st century.

This is not the first time that grand schemes for the electrification of Africa have been announced. Africans have long had to endure international financial institutions' attempts to 'light' Africa.[65] Whether it is the WBG's 2009 launch of the Lighting Africa project or talk of a 'clean energy revolution' at the 2015 Paris summit,[66] international organisations have highlighted the necessity of providing electricity to Africa's households for decades. Done right, however, Mission 300 has the potential to achieve what these projects have failed at in the past.

One under-discussed aspect of this drive is that certain parts of Africa are already electrified: that is, its mining and industry sectors, export industries enabled by cheap electricity, while hundreds of millions of Africans remain disconnected from the power grid.[67] While much electricity infrastructure has already been built in African countries, this infrastructure is often built to supply the extractive and industrial sectors rather than benefit its citizens. This is especially true in South Africa, where David MacDonald has pointed to the rise of 'electric capitalism' in which electricity has long enabled a minerals-energy complex while ignoring the electricity needs of local populations.[68]

The WBG has played an extraordinarily influential role in defining the African electricity development model. The Bank does this through several vectors, including major privatisation-linked development loans, strict conditionalities that shape access to private capital, and the sponsoring of networks of experts who reinforce the Bank's calls for privatised energy infrastructure.[69] In Kenya, for example, the WBG applied pressure to the government during the 1990s to ensure privatisation-friendly laws were adopted.[70] The effect is to grant access to finance on terms that reproduce global structural inequalities between countries with access to capital and countries without it.

Regional development banks including the African Development Bank (AfDB) have also played a role in this privatisation-led energy access model. The AfDB's 'New Deal on Energy for Africa' aimed to provide universal electricity access across Africa by 2025.[71] The AfDB claims to have provided access to electricity to more than 25 million Africans between 2016 and 2025, at a cost of $12.74 billion.[72] But the ways in which this funding has been sourced raise similar questions about who ultimately benefits from the financial arrangements created to deliver energy access. The assumption that this investment model would deliver well-functioning grids, WBG-led efforts to privatise utilities in African countries have had mixed and uneven results. In Kenya, the privatisation of the electric grid resulted in partially liberalised electricity markets but ones which require the ongoing participation of the state to ensure profits for international investors.[73] In Nigeria, too, the privatisation of the national electricity network has only been partial at best: for example, the federal Nigerian state remains responsible for the upkeep of federal transmission lines, which have suffered from underinvestment, while electricity tariffs fail to reflect the true cost of privatised electricity generation.[74]

Fossil-fuelled development fallacy

Throughout Africa, the WBG and the AfDB continue to support the expansion of fossil fuel infrastructure, especially through indirect forms of finance via financial intermediaries, or through guarantees, policy lending or technical assistance. Continuing to invest in or provide the policy environment for fossil fuels undermines efforts to achieve sustainable development throughout Africa by locking in planet-warming emissions and pollution, with little direct benefit to communities in terms of energy access. Although the WBG and AfDB have suggested that their investments are at least partially aligned with the Paris Agreement,[75,76] both of these institutions are still deeply entangled with fossil fuels on the African continent and beyond.

According to Oil Change International, the AfDB has provided at least $9 million of annual funding to oil and gas between 2020 and 2022 through official channels, although transparent data reporting is sorely lacking.[77] The WBG provided the most direct fossil fuel finance over the same period, investing an average of $1.2 billion a year globally, with at least 68% of this going to gas projects – although to its credit, the WBG did not provide any direct finance in 2024.[78] Alongside direct finance, the WBG and AfDB make use of financial intermediaries, such as commercial banks and private equity funds, to facilitate lending to fossil fuel projects across various parts of the value chain.[79] There is evidence to suggest that AfDB's use of financial intermediaries has locked fossil fuel infrastructure in Africa.[80] For example, the AfDB has invested in Africa50, a multilateral investment vehicle whose Infrastructure Acceleration Fund has invested in high-risk fossil fuel projects including an LNG terminal in Morocco and ten fossil fuel generation plants in Senegal.[81]

Beyond financing projects, the WBG and AfDB also offer technical assistance to countries that can, in practice, lock in fossil fuel projects. A 2023 study by Recourse found that the WBG has allocated nearly $200 million in technical assistance for the gas sector since the signing of the Paris Agreement.[82] While the sums of money allocated to technical assistance pales in comparison to investment flows, technical assistance is vital for building state capacity and shaping policymaking, often determining development trajectories and conceptions of 'good' development policy.[83]

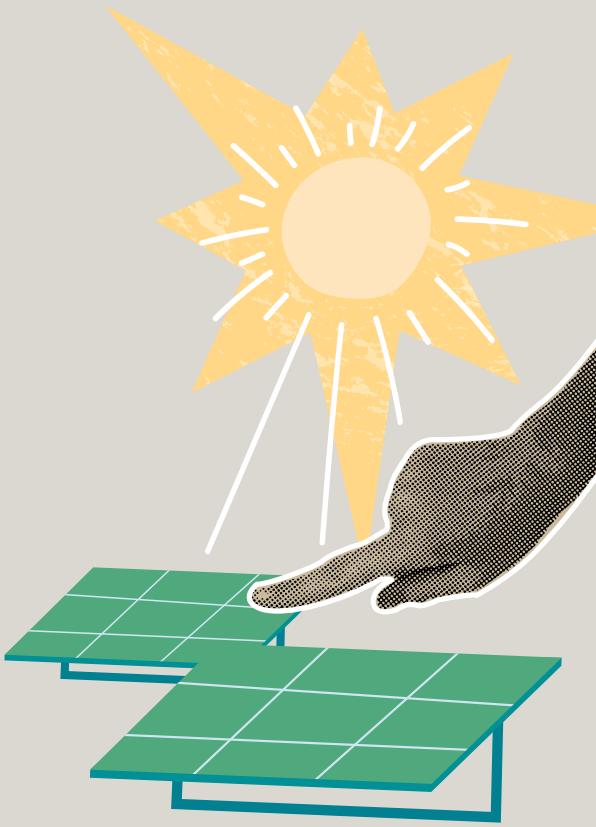
A new approach?

Amid an emerging consensus that the privatisation of centralised grid generation has not been as successful as anticipated, the WBG has recognised the limitations of this agenda in recent years. In a 2019 report, Foster and Rana examine the limitations of this model, arguing that it fails to address context-specific political economy challenges.[84] Given this tacit confession of fault by the WBG, it must be asked whether the initiatives launched under the Mission 300 umbrella perhaps mark a discernible break from the old privatisation mantras that focus on centralised generation assets. At the present juncture, such a policy shift would be welcome news for African states since it would enable them to focus on attracting public investment for energy access at the community level, bypassing the complex process of unbundling centralised grids.

Decentralised energy solutions would appear to avoid the focus on centralised grid generation which was central to the earlier vision of the unbundled, privatised grid. Yet while Mission 300's emphasis now rests on decentralised approaches to energy access, the funding model remains largely unchanged: as the introduction to this briefing noted, international finance is being attracted to invest in Africa through derisking techniques, as in the case of SEFA.

05

Mission Possible: Making Mission 300 Work For Africa



Mission 300 is undoubtedly ambitious in its scope and objectives. Its aim to provide decentralised renewable electricity to millions of African households offers an opportunity to break with previous models of electricity provision that have failed to deliver and have locked in fossil fuel infrastructures across the continent. But our analysis has also shown that Mission 300 does not differ from earlier promises both in terms of its reliance on private capital and on publicly-funded derisking measures to stimulate private investment. Mission 300 must not repeat the mistakes of the past and become another exercise in Africa's highly uneven and unjust economic development, reinforcing patterns of indebtedness or transferring wealth out of African economies.

> To chart a different path, Mission 300 must reckon with the systemic causes of Africa's underdevelopment and financial subordination and offer financial mechanisms and policy prescriptions that allow African states to thrive in the 21st century. In order to seize this opportunity, Mission 300 and other climate and development finance initiatives must adhere to the recommendations outline at the above and prioritise the following objectives.

1. ENERGY FOR AFRICANS, BY AFRICANS

Developing the diverse and multifaceted economies that make up the African continent depends on the scale and scope of its green industries. Building these industries is contingent on rapidly and substantially increasing clean energy generation, grid connections and distribution networks for sustainable renewable energy, as well as enabling African citizens to have affordable, reliable and abundant access to clean electricity. Given Mission 300's objectives, and the centrality of electrification to the continent's development, it is vital that this new initiative creates the right foundations to build upon. History shows the uneven development of Africa's electricity sector, with large industrial areas already exhibiting high levels of electrification. It is high time that Africa's green industries – not to mention its residents – stand to benefit from electricity, too.

How electricity generating assets are owned and how power markets are structured will be critical for determining Africa's development trajectory. The disciplinary logic of private investment may hold an appeal to policymakers accustomed to the liberalisation policies described in this report, but we argue that there are manifold advantages inherent to public models of ownership and investment, where capital can be disciplined and stewarded into strategically important sectors.

First, high levels of centralised private or overseas ownership of African energy assets will guarantee that capital markets and prices will be geared towards the pursuit of investor profit rather than a common good. Second, when foreign companies own national assets, countries lose the ability to conduct strategic long-term planning of infrastructure and industry. Third, since interest payments are recorded in the current account, their balance of payments worsens as interest payments increasingly flow abroad. Fourth, higher infrastructure costs associated with private investment translate into higher consumer bills, which can worsen energy access and poverty, as well as sow civil unrest.

Instead, African governments and development organisations active across the continent must prioritise public ownership and agency to ensure that energy infrastructures are geared towards the needs, priorities and ambitions of the specific state, rather than the whims of private capital. Publicly-owned energy infrastructure has manifold advantages: including reducing the interest payments associated with privately-owned infrastructure, improving the national balance of payments by expanding the public balance sheet, recycling revenues to strategically invest in additional public infrastructure and key industries, cross-subsidising projects for remote or rural areas which would otherwise be underserved by private investment and job creation, among many other related advantages.[85]

To achieve this ends, two tracks must be pursued simultaneously. Africa has an established network of state-owned enterprises (SOEs) that are responsible for generating electricity and transmitting to citizens via utility companies. While many of these companies are heavily invested in fossil fuel infrastructures and have been vulnerable to corruption and mismanagement, they must be repurposed and redirected towards scaling up clean energy generation and distribution networks. Publicly-owned companies are well suited to delivering

a just transition and to accelerating green industrialisation as investments, projects and plans can be tailored to the strategic priorities of that specific state and can bring coherence to the overall energy system. However, SOEs' ability to do this depends on their respective debt levels, fiscal capacity and the quality of governance.

Another question relates to Mission 300's promises to repair and expand existing grid infrastructure as well as embark on 'sector reform'. These maintenance activities will be vital to ensure that existing subscribers continue to receive reliable electricity, ensuring that distribution companies (whether public or private) benefit from citizens' trust, support and willingness to pay for electricity. At the same time, Mission 300 also promises to increase regional interconnections between African countries that will increase the ability of grids to meet variable supply and demand. These efforts, while promising, must be assessed in terms of their ability to deliver for public sector outcomes such as energy access, growth and industrialisation. The risk is that these efforts end up promoting privatisation policies such as greater competition among African generation companies, fostering private sector-friendly tax regimes or dismantling state-owned enterprises.

As an initiative with significant buy-in, Mission 300 is well placed to enable more thorough levels of public and community ownership. There is, however, a risk that it follows the example set by previous initiatives where private capital is put in the driving seat and defines what projects are desirable. Achieving sustainable development and green industrialisation cannot be left to organisations only seeking profit.

2. DEBT CANCELLATION

For Africa to have the agency and capacity to chart its own development pathway, wide reaching debt reform and cancellations are necessary. Servicing debt is a major drag on government revenues throughout the African continent, drastically reducing the government's ability to invest and fund other public goods. Debt distress also raises the cost of borrowing on international markets, which means that African states have to pay higher rates of interest to raise capital. For instance, African states borrowing capital from private finance will have to pay an average interest rate of 9.8%, compared to just 2.5% in the USA and 0.8% in Germany.[86] Indebtedness also disincentivises private investors fearful of currency depreciations and economic instability.

With Africa facing vast and intertwined challenges to develop and industrialise, there are grounds for wholesale reform to debt terms and cancellations. Many of the partners behind Mission 300, such as the WBG and AfDB, could play a crucial role in facilitating this process. For instance, many African states have active debts with the WBG's IDA, including Nigeria ($16.5 billion), Ethiopia ($12.2 billion) and Tanzania ($11.7 billion), amongst others.[87] These reforms could be justified on the historical injustices of the climate crisis, where the emissions of wealthy nations in the Global North, which fuelled their industrial development, has created unfavourable and inhospitable conditions for African development. According to ActionAid, wealthy and industrialised nations owe low and lower-middle-income countries $107 trillion in climate debt, which is more than 70 times greater than the total foreign debt

of $1.45 trillion that lower-income countries collectively owe.[88] The same report argued that over 50 times more is owed to African countries by wealthy industrialised countries for triggering the climate crisis than is owed by Africans in total foreign debt.[89]

Given that austerity significantly impacts countries' ability to invest in climate action, it is striking that 31 of 54 African countries were under IMF lending arrangements and austerity in 2024.[90] African organisations such as the African Union and the AfDB, have called for robust debt relief to support sustainable development, while Pope Francis, head of the Catholic Church, called for "the leaders of countries with Christian traditions to set a good example by cancelling or reducing as much as possible the debts of the poorest countries"[91] as part of the Church's World Day of Peace with the Jubilee Year. Facilitating debt relief, however, is a complex endeavour that requires stronger international collaboration and political will from wealthy industrialised nations, as well as the constructive support of the International Monetary Fund, whose insistence on austerity has undermined the ability of African nations to grow their economies and provide public services.[92]

The Mission 300 initiative must work with its African partners to promote unconditional debt cancellation, technology transfer and preferential market access, and debt restructuring and the creation of a multilateral fund for climate reparations as a route to enable energy access and green industrialisation. Echoing the work of the Civil Society Financing for Development Mechanism, we argue that Africa's sustainable electrification can only be achieved within a broader context of establishing a multilateral mechanism for debt restructuring under the auspices of the UN and extensive debt cancellation.[93]

3. VALUE-CHAIN CAPTURE

Delivering lasting and sustainable development will depend on African economies' ability to climb further up global value chains to capture the value from new and emerging industries, which are currently dominated by wealthy industrialised nations. To date, African governments have pursued export-oriented industries to drive its development, where African states produce commodities, crops and other industrial inputs that are then exported elsewhere for manufacture and assembly. This dynamic locks African states into unequal flows of trade and prevents them from capturing the economic uplift that comes with climbing further up the global value chain and fostering industrial capacity required for regional self-sufficiency.

There are several imperatives for Africa to seize the opportunity to move further up the value chain. The first is that by scaling up domestic industries that are capable of meeting national and regional needs, African governments can reduce the need for foreign currency to fund imports while simultaneously stimulating domestic economies, job opportunities and tax revenues. Foreign currency reserves can then be used to service high-interest debts. The second is that Africa has a potentially bountiful supply of key inputs for green industry, such as transitional minerals, which are experiencing steep increases in demand. Africa is believed to account for around 30% of the world's known reserves or critical minerals, many of which are essential components for green technologies like solar panels and semiconductors.[94]

While a vast amount of these critical earth minerals are expected to be exported to China and Western nations for processing, there is an urgent need to foster domestic and regional processing capacity as well as manufacture and assembly infrastructure to ensure that Africa captures a share of this growing market. Mission 300 should build on the recently-launched African Continental Free Trade Initiative, which seeks to improve regional trade and market integration for commodity exports partly through the Pan-African Payment and Settlement System which promises to reduce reliance on foreign currency.[95]

Mission 300 is an opportunity to catalyse this strategic shift within sub-Saharan Africa and across the wider continent. Energy access and the infrastructure that supports electrification will enable African states to expand their industrial base around key industries. Policymakers must work with their regional partners to plan investments, projects and industrial development in order to serve the wider continental economy, fostering domestic capacities further up the value chain.

4. RESILIENCE

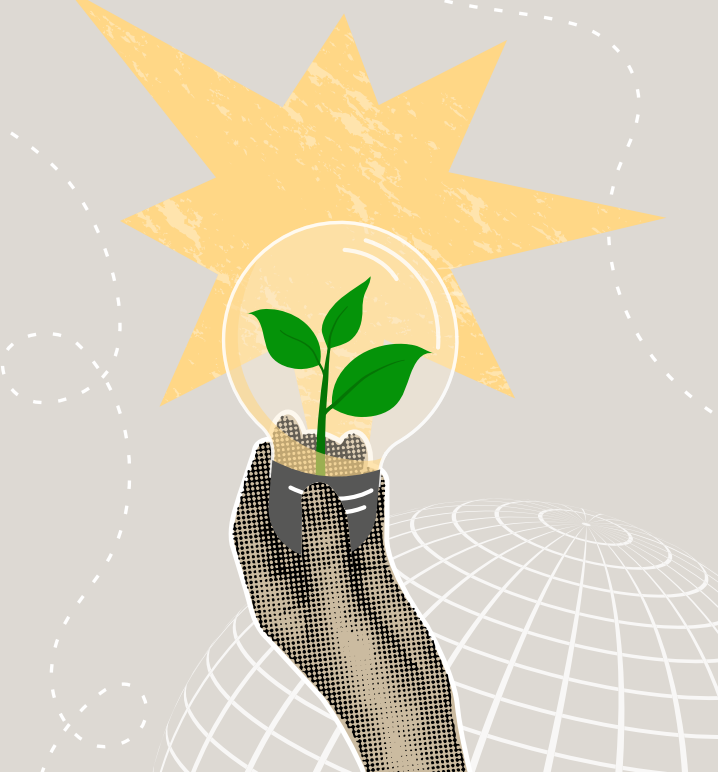
Africa's ability to thrive in the 21st century depends on the continent's ability to build resilience in the face of many overlapping and interrelated crises. Climate breakdown, trade wars and geopolitical upheavals all pose major threats to Africa's sustainable development. To weather this prolonged storm, which will throw up myriad challenges and disruptions, Africa needs to build resilient economies, institutions and communities.

Mission 300, with its objective of increasing energy access throughout sub-Saharan Africa, could play a part in fostering resilience - but it is only a first step. Fostering economic resilience requires expanding the industrial base and strategic investment into green industries that deliver sustainable development and regional integration. Institutional resilience requires reforming African organisations and reorienting them towards the task of building a continent-wide industry, leveraging green technologies, that builds African sovereignty rather than entrenching dependencies. Community resilience requires the proliferation of decentralised energy technologies, sourced from African suppliers, to put power into the hands of Africans. It also requires open and transparent processes of domestic and regional governance, whereby affected communities are meaningfully engaged and included in policymaking processes, and democracy is prioritised and protected.

These objectives are the coordinates required for Africa to chart a new development pathway that breaks with the failures of the past and puts power into the hands of Africans as the shapers of their collective future.

06

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