**79th United Nations General Assembly Side Events**

**on**

***Accelerating Women’s Entrepreneurship Development in Africa :***

***A Catalyst For Inclusive Development***

**and**

***De-risking the Renewable Energy Viability Gap in Africa***

Hosting institutions: Government of Zimbabwe, UNDP Zimbabwe

When: UNGA 79: September 23rd 2024, 3-6 PM

Where: UN Secretariat Conference Room 12

As the world gathers for the 79th United Nations General Assembly, Africa's unique challenges and opportunities take center stage in a pivotal side event that will serve to discuss two central issues for the continent’s prospects for inclusive and sustainable development. The first of these is the need to ***de-risk the renewable energy viability gap***, addressing the critical need for sustainable energy solutions that can power the continent's future while mitigating climate change. The second, is how to accelerate women's entrepreneurship development, exploring the immense potential of women as drivers of economic growth and social transformation across Africa.

Zimbabwe and other African countries are setting the pace for transformation on these catalysts for development.

Both themes framing this side event underscore the interconnectedness of sustainable energy and gender equality as fundamental pillars for achieving the Sustainable Development Goals (SDGs) in Africa. By bringing together global leaders, policymakers, private sector representatives, and civil society, these discussions aim to catalyze innovative solutions and partnerships that will propel Africa toward a more sustainable and inclusive future.

**Theme 1: Accelerating Women’s Entrepreneurship Development in Africa**

**Background and Context**

Women's entrepreneurship in Africa is a critical strategy for poverty reduction and sustainable economic growth. Despite progress, women still face significant challenges, including limited access to finance, technology, and markets. This side event will focus on creating an enabling environment for women entrepreneurs in Africa, exploring the role of digital technologies, and addressing systemic barriers to women’s economic empowerment.

**Objectives**

* Enhance awareness of women’s economic empowerment through entrepreneurship.
* Promote gender-responsive entrepreneurial ecosystems in Africa.
* Advocate for increased investment in women’s entrepreneurial development.
* Explore the role of digital technologies in supporting women entrepreneurs.

**Expected Outcomes**

* Greater international and domestic investment in women’s entrepreneurship.
* Increased awareness among African leaders and global partners on gender-responsive policies.
* Good practices on women entrepreneurship in Africa showcased
* Firm commitments for follow-up actions and support for women entrepreneurs.

**Session Design**

* **Opening Keynote:** Remarks by UNDP representatives and African Union officials.
* **Panel Discussions:** Topics include women engagement in the Africa Continental Free Trade Area, private sector engagement, and successful case studies of women entrepreneurs.
* **Plenary Discussion:** Open forum for participants to share good practices, insights and propose solutions.
* **Closing Remarks:** Conclusion of the event with a call to action for all stakeholders.

**Key Questions to Address During the Event**

* How can women entrepreneurial development in Africa be optimally explored as catalytic to poverty reduction, job creation, and achievement of sustainable human development?
* What are some innovative, sustainable financing mechanisms that support gender-responsive, women’s economic empowerment?
* Regarding The Africa Continental Free Trade Area: what are some opportunities for women entrepreneurial development and women‘s economic empowerment?
* What is the role of government in advancing women’s economic empowerment and achievement of SDGs?
* What are some examples of private sector engagement and investments in women’s entrepreneurial development?
* What is the role of development partners in sustainable funding and strategic partnership for women entrepreneurial development?

**Theme 2: De-risking the Renewable Energy Viability Gap in Africa**

**Background and Context**

The global commitment to limit warming to below two degrees Celsius demands a significant transition towards renewable energy, especially in Africa, where 43% of the population lacks access to electricity. To catalyze this transition, the renewable energy sector must be bankable to attract private sector investments. This side event will explore mechanisms to de-risk financial investments in renewable energy, focusing on Africa's specific challenges and opportunities.

**Objectives**

* Identify strategies to de-risk investments in renewable energy in Africa.
* Promote collaboration between stakeholders to bridge the energy viability gap.
* Showcase successful case studies and innovative business models.
* Strengthen institutional frameworks to support renewable energy projects.

**Expected Outcomes**

* Increased understanding of the energy viability gap and its impact on development.
* Enhanced practical recommendations for de-risking energy investments in Africa
* New and renewed partnerships and enhanced commitments to scale up renewable energy investments in Africa.

**Session Design**

* **Opening Keynote:** High-level remarks by UNDP Administrator, Government of Zimbabwe, and representatives from other African countries.
* **Panel Discussions:** Experts will address the energy viability gap, bankable business models, and governance frameworks.
* **Plenary Discussion:** Interactive session with participants to discuss practical solutions.
* **Closing Remarks:** Summarization of key takeaways and commitments for action.

**Key Questions to Address During the Event**

1. Understanding the Energy Viability Gap: What socio-economic and institutional factors contribute to the energy viability gap in Africa, including finance, infrastructure, policy barriers, and geopolitical risks?
2. De-risking Mechanisms and Instruments: What innovative financial instruments, risk mitigation strategies, and policy frameworks promise – or prove – to reduce investment risks and attract private sector capital to the energy sector?

Which guarantees, insurance mechanisms, blended finance models, and regulatory reforms create an enabling environment for sustainable energy investments?

1. Renewable Energy Installations: Which renewable energy projects and initiatives demonstrate effectively de-risked investments in Africa, or the developing world, at-large?

This includes case studies, best practices, and lessons learned from renewable energy efforts across various sectors, including on-grid, off-grid, and non-traditional approaches.

1. Bankability: Across Africa and the developing world, which renewable energy business models have proven most bankable?

This includes discussions on financial viability, revenue streams, and risk/collateral – as well as innovative business models, community-led initiatives, and public-private partnerships.

1. Strengthening Institutional Capacity: What governance frameworks effectively manage and de-risk energy projects at the continental, national, regional, sub-national, and local levels?

This includes capacity-building initiatives, technical assistance, and knowledge-sharing.

**Conclusion**

The discussions held around these two themes during this side event will lay the groundwork for transformative actions that can shape Africa's development trajectory. The strategies and commitments that emerge from these dialogues will be critical in closing the renewable energy gap and empowering women entrepreneurs, two areas essential for achieving sustainable development on the continent.

As we move forward, the insights gained and the partnerships formed at these events must translate into concrete actions that address the unique challenges faced by African nations. Through collective effort and sustained commitment, we can unlock Africa's potential, ensuring that both its energy needs and the aspirations of its women are fully realized, contributing to a more prosperous and equitable world.