



Powering Africa's future:

Energy trends, regulatory framework,
and energy policies in Africa

2025

forv/s
mazars



Contents

4	Foreword
6	African energy sector
20	Country spotlight
40	Oil and gas regulation in Africa
58	Electricity regulation in Africa
67	Specific regulations on renewable energies
76	Challenges and opportunities
78	Methodology
80	Acronyms

Foreword

At a time when global energy dynamics are undergoing profound upheavals, Africa finds itself at a crossroads: richly endowed with natural resources yet facing persistent energy poverty. This situation highlights the significant role Africa must play in shaping new global energy balances.

The global geopolitical context is marked by increased competition over natural and energy resources. Africa holds nearly 10% of the world's oil reserves, 8% of natural gas, and significant coal deposits. Moreover, the continent possesses considerable renewable resources: the solar potential of the Sahara is estimated at over 10,000 GW, untapped hydroelectric capacity could exceed 350 GW, not to mention biomass and wind energy. Africa is also rich in critical minerals—cobalt (over 70% of global production from the DRC), lithium, nickel, and manganese—all of which are essential to the global energy transition.

Despite this abundance, nearly 600 million Africans still lack access to electricity, representing about 43% of the continent's population (source: International Energy Agency, 2023). In rural areas, the access rate can fall below 20%, exacerbating disparities and hindering local development. The cost of energy remains high: in some countries, households spend up to 15% of their income on electricity, compared to less than 5% in most developed economies. Industry is also affected: frequent outages and high energy prices reduce the competitiveness of African businesses.

Since the Industrial Revolution, fossil fuels have been at the heart of the development of the world's major powers: the United States, China, Germany, the United Kingdom, and France built their prosperity on coal, oil, and more recently, natural gas. Even today, these resources account for nearly 80% of their energy mix. For Africa, the exploitation of hydrocarbons represents a major growth opportunity — provided that the requirements of climate transition and energy justice are integrated.

In this context, Africa must secure a place in the global energy mix. A just and balanced approach is necessary: accelerating rural electrification, reducing costs for consumers, stimulating industrialization, while ensuring environmental sustainability. Several countries such as Senegal (discovery of the Sangomar field), Mauritania (GTA natural gas), Mozambique (Rovuma field), and Uganda (Lake Albert oil deposits) have announced significant discoveries in recent years, opening new development prospects.

Financing the African energy sector remains a major challenge. “Green” financing conditions limit access to capital for hydrocarbon projects, while the rapid development of renewables requires massive investments (over 25 billion USD invested in the African energy sector in 2022, according to the African Development Bank).

The ambition of the African Energy Bank is to mobilize new resources to support the diversification of energy sources, including responsible financing of hydrocarbons.

Regulatory frameworks must evolve: transparency, predictability, fairness, and investor protection need to be strengthened to attract both local and international capital. Political and security stability is a fundamental condition: for too long, insecurity and conflicts have undermined attractiveness and hindered the regional cooperation necessary for effective energy synergies.

Africa's energy future is being shaped today. Seizing the opportunities of its subsoil, investing in renewables, developing a competitive industry, and guaranteeing universal access to energy are the continent's major challenges.



Only a concerted, equitable, and sustainable strategy will enable Africa to overcome its energy paradox and establish itself as a key player in the global energy landscape.

Objectives of the Comparative Analysis

The African energy sector is evolving rapidly, making an in-depth and pragmatic analysis essential. While the continent seeks to capitalize on its abundant hydrocarbon resources and accelerate the development of renewables, investors and industrial players need a comprehensive vision to guide their strategic decisions.

This comparative study aims to meet this imperative. Its primary objective is to provide a rigorous, data-

driven assessment of the hydrocarbon and energy sectors across Africa, focusing on key indicators, regulatory frameworks, and recent developments. By offering a nuanced perspective on both traditional and emerging energy sources, the study enables decision-makers to anticipate market trends, identify investment opportunities, and assess potential risks.

This publication reflects Forvis Mazars' commitment to actively engaging in the development of Africa's energy sector while promoting sustainable and responsible growth. By sharing the results of this study, Forvis Mazars reaffirms its dedication to sector stakeholders and its ambition to support the positive momentum shaping the continent's energy future.



Uhabia Ojike
Country Leader, Forvis Mazars, Nigeria
Lead Energy & Infrastructure Africa



Ibra Ndiémé Ndiaye
Partner, Forvis Mazars, Senegal
Forvis Mazars Lead Oil & Gas West & Central Africa

African energy sector

Key facts and figures



Between moderate growth, persistent challenges, and new opportunities.

1 488,77

Millions of people in Africa

\$2 908,64

Billions USD - Africa GDP

\$2 460,18

Average GDP Per Capita

2,17

Average peace Index (GPI)

8 mb/d

Average Oil production

239,6 bcm

Average gas production

63,95%

Refineries average use rate

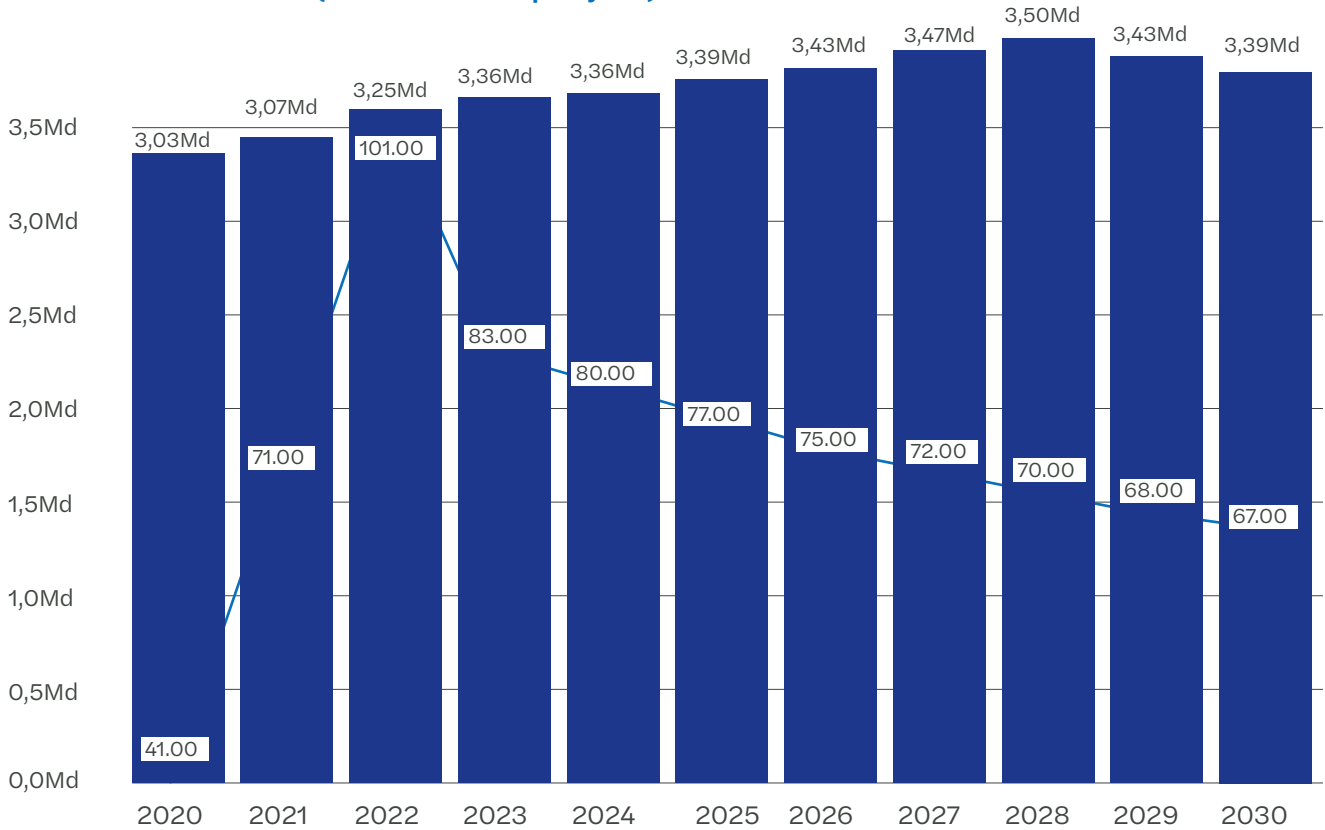
58,36%

Electricity access rate

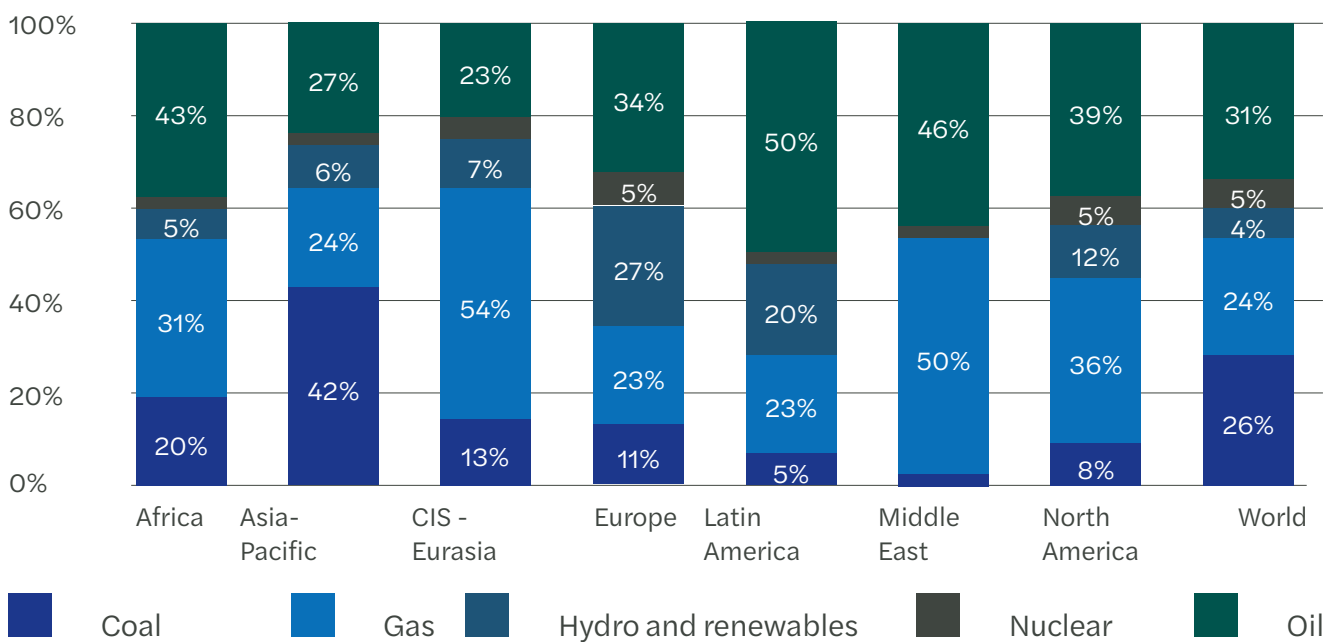
African energy sector

Key facts and figures

Africa Oil Production (billion barrels per year)



Africa Energy Mix vs World Energy Mix - 2024

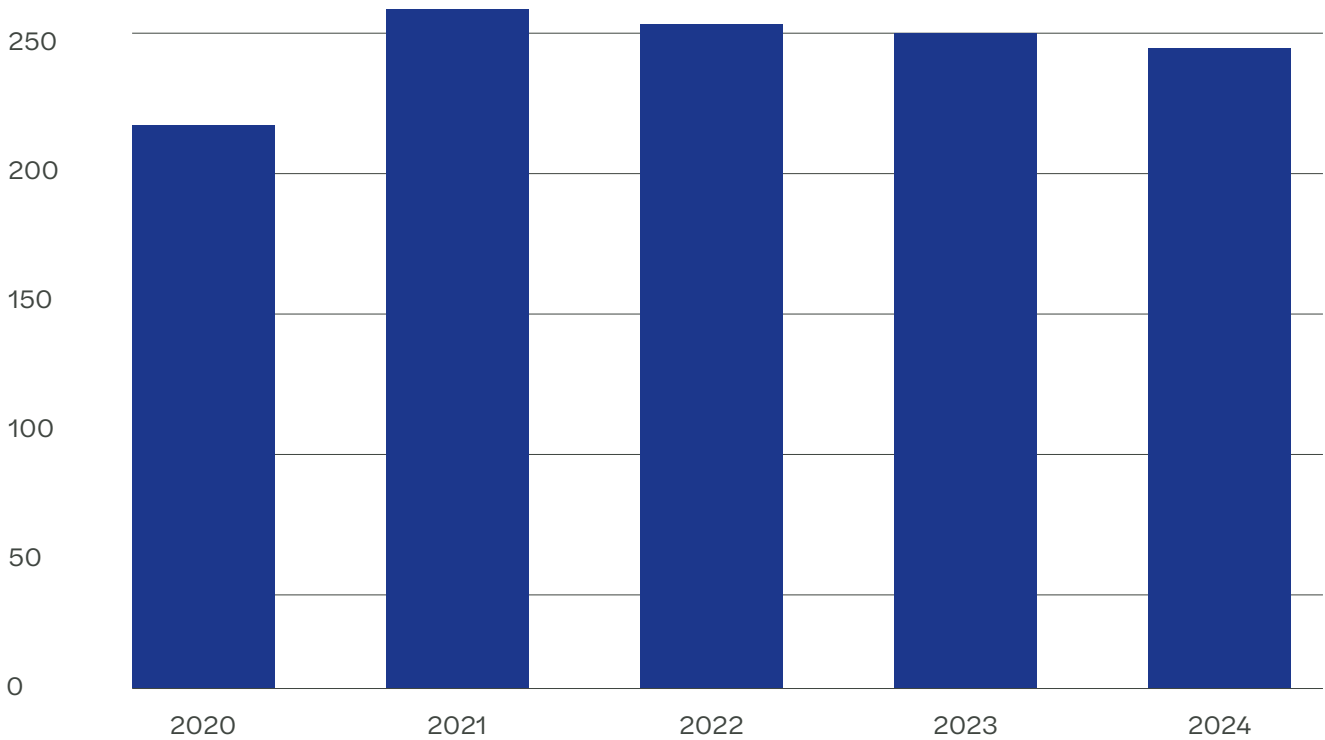


Sources : Global Peace Index, World Energy Outlook 2024, IAE Oil 2025, Statistical Review of World Energy 2025, Forvis Mazars Survey

African energy sector

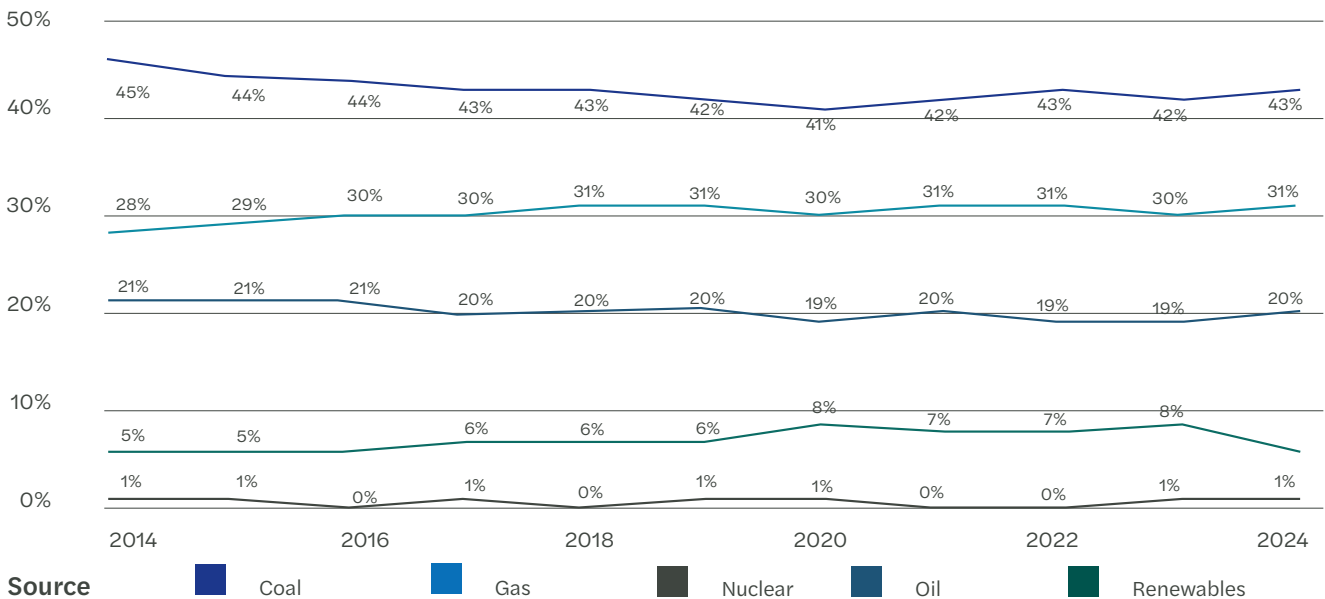
Key facts and figures

Africa Yearly Gas Production (billion cubic meters)



Source: IAE 2024 and Statistical Review of World Energy 2025

Africa energy mix progress



Sources: World Energy Outlook 2024, IAE Oil 2025, Statistical Review of World Energy 2025, Forvis Mazars Survey

African energy sector

Oil

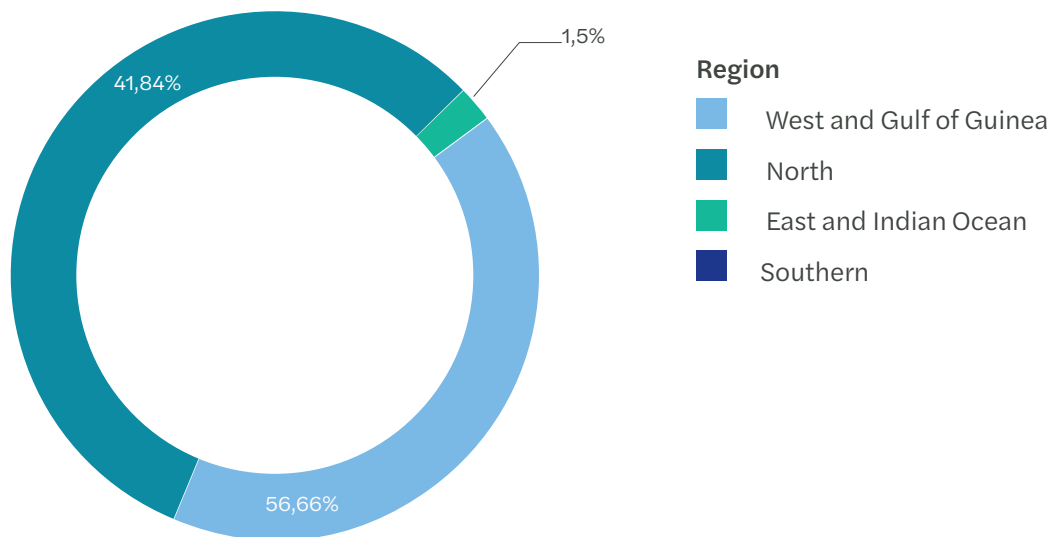
Global oil production has seen notable growth in recent years, reaching about **114.7 million barrels per day (mb/d) in 2024**, an increase of 5.1 mb/d since 2019. This growth is mainly due to expansion in the United States and Saudi Arabia, as well as the development of natural gas liquids.

In this context, **African oil production has remained relatively stable, fluctuating between 7 and 8 mb/d from 2022 to 2024.**

This stability, however, masks a dynamic shift: **the region is witnessing the emergence of new producers and major offshore projects, notably in Côte d'Ivoire, Senegal, Mozambique, Namibia, Ghana, and Congo.**

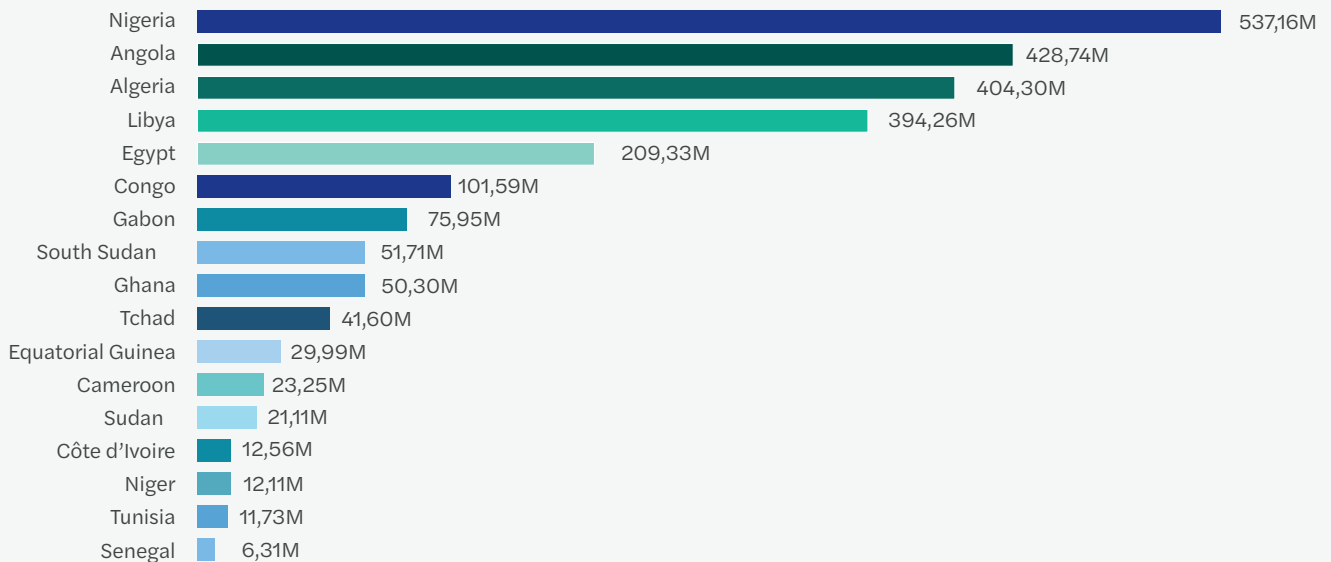
These countries, thanks to the commissioning of new (especially deep offshore) fields, are contributing to an average annual growth of about 1.2% over 2019–2024, while production from traditional giants (Nigeria, Angola, Algeria, Libya) tends to stagnate or decline slightly.

Africa Oil production per region graph



Sources: IAE Oil 2025, Statistical Review of World Energy 2025,

2024 Oil Production volume per african country (Million bbl)



Source: IAE Oil 2025, Statistical Review of World Energy 2025, Powering Africa's Future

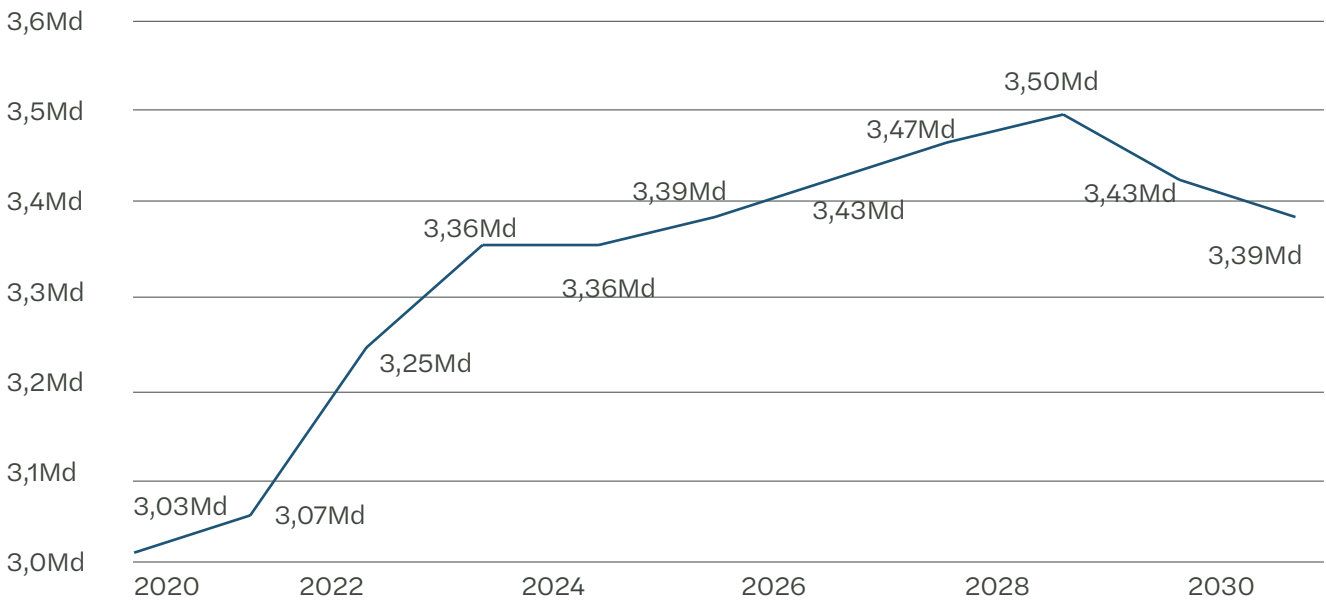
African energy sector

Oil

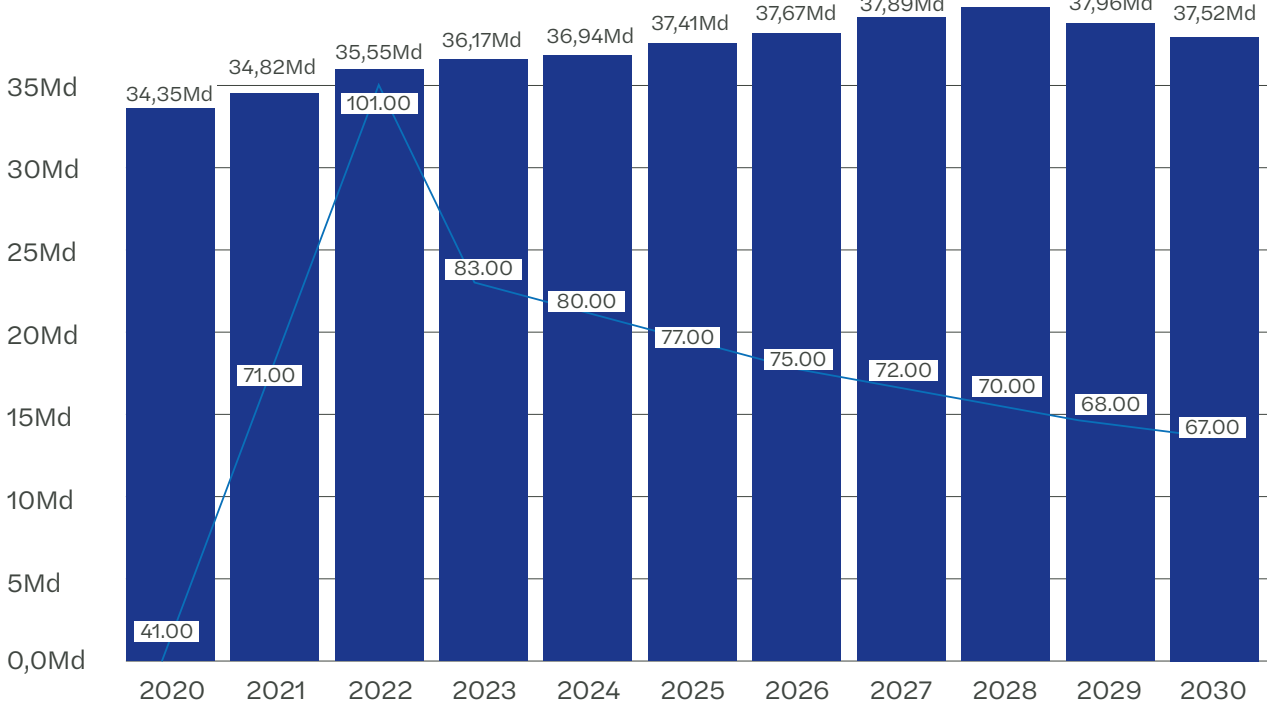
In the medium term (2025–2030), moderate growth is expected, potentially reaching 8.5 mb/d in 2030 according to the IEA, supported by the commissioning of new offshore fields and the relaunch of projects in Nigeria and Angola.

The Gulf of Guinea (Nigeria, Angola, Ghana, Côte d'Ivoire) remains the continent's production core, but Southern (Mozambique, Namibia) and Eastern Africa (Uganda, Tanzania) are gaining strategic importance, driven by major oil and gas discoveries and the arrival of new international investors.

Africa oil production actual and forecast (2020-2030)



World oil production and barrel price (2020-2030)



Sources: World Energy Outlook 2024, Statistical Review of World Energy 2025

African energy sector

Oil

Regional breakdown highlights:

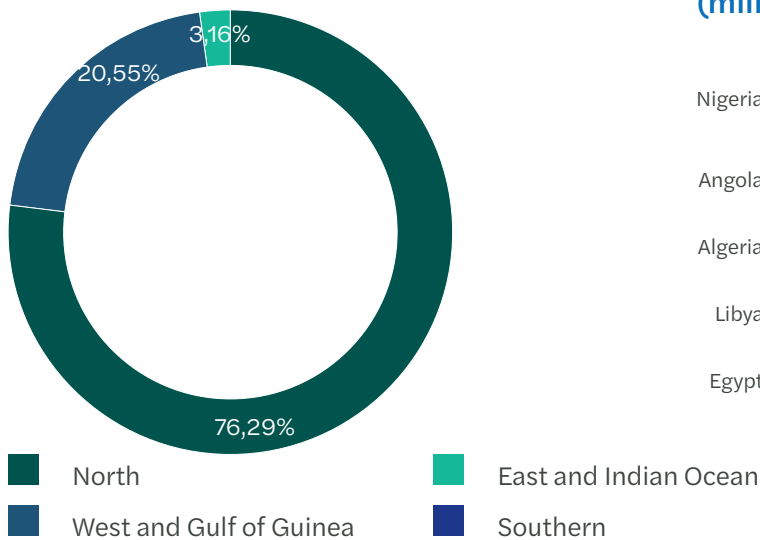
- **West Africa** (Nigeria, Angola, Ghana, Côte d'Ivoire) as the **main production hub**;
- **North Africa** (Algeria, Libya, Egypt) maintaining **stable** production, despite ongoing volatility in Libya;
- **Central and Southern Africa** (Congo, Gabon, Mozambique, Namibia) showing **steady growth**.

In 2024, Nigeria regained some momentum, reaching 1.69 mb/d (+5.3% year-on-year), thanks to efforts against theft and sabotage, and the launch of new fields.

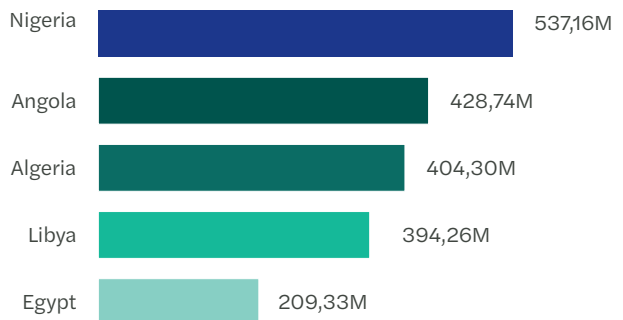
Libya remains marked by significant political volatility but maintains high production levels (1.14 mb/d in 2024). Angola, Algeria, and Egypt show stable or slightly rising trends, while Côte d'Ivoire, Senegal, and Namibia are ramping up through major offshore projects.

Tanzania is gaining strategic importance, driven by major oil and gas discoveries and the arrival of new international investors.

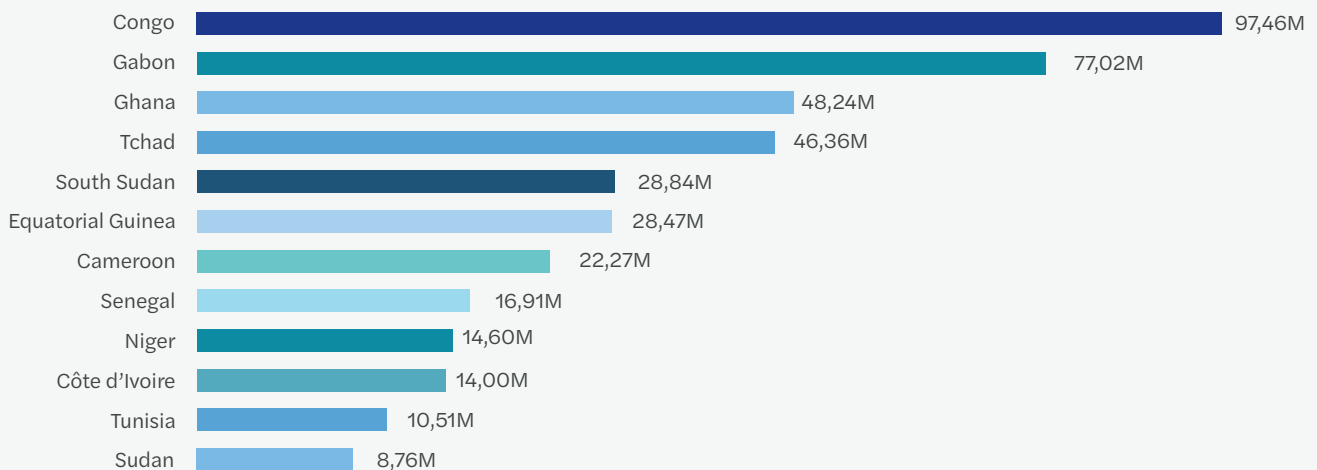
Africa Oil Production per region



2024 Top African Oil Producers (millions barrels)



2024 historical and new African Oil Producers (millions barrels)



Sources: IAE Oil 2025, Statistical Review of World Energy 2025

African energy sector

Oil

Demand, refining and exports: Africa in transition

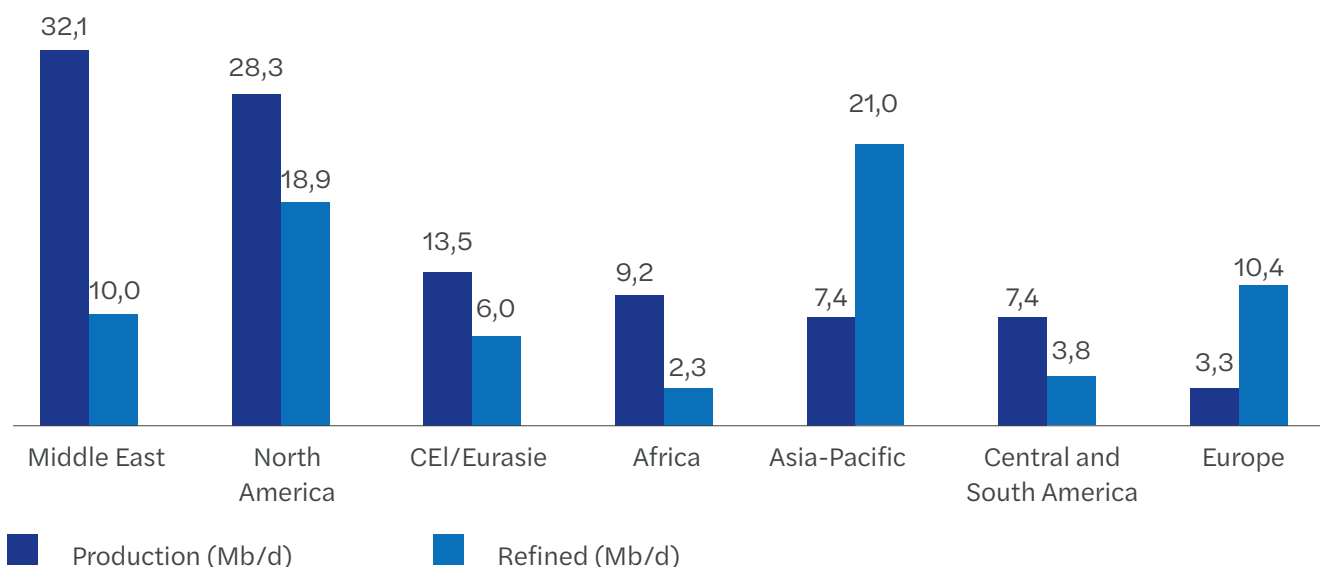
Africa shows the **world's highest growth** in oil demand (+2.5% in 2024), driven by demographics, rapid urbanization, and transport development. This dynamic should continue, with demand projected around **6.7 mb/d by 2030** (up from 5.4 mb/d in 2024), according to the IEA.

The refining sector is undergoing major change: African capacity jumped by **20% in 2024**, mainly thanks to the commissioning of the Dangote refinery in Nigeria (650 kb/d), the largest in Africa.

This infrastructure marks a turning point for regional autonomy in refined products, though most countries remain net fuel importers. Other modernization and new refinery projects are underway in Algeria, Egypt, Ghana, Uganda, and Congo. As examples:

- **Algeria:** 110 kb/d refinery at Hassi Messaoud under construction, targeted for start-up in 2028,
- **Egypt:** Mostorod and Assiut refineries upgrades to improve efficiency and output, positioning itself as North Africa's top oil products consumer (1.2 mb/d by 2030)
- **Uganda:** A greenfield 60 kb/d refinery at Hoima (Lake Albert)

2024 Oil Production and Refined Volumes



Source : Statistical Review Of World Energy 2025, IEA Oil 2025

25.00%

Refined production rate

62.16%

Refinery utilization rate

54.35%

Exported production rate

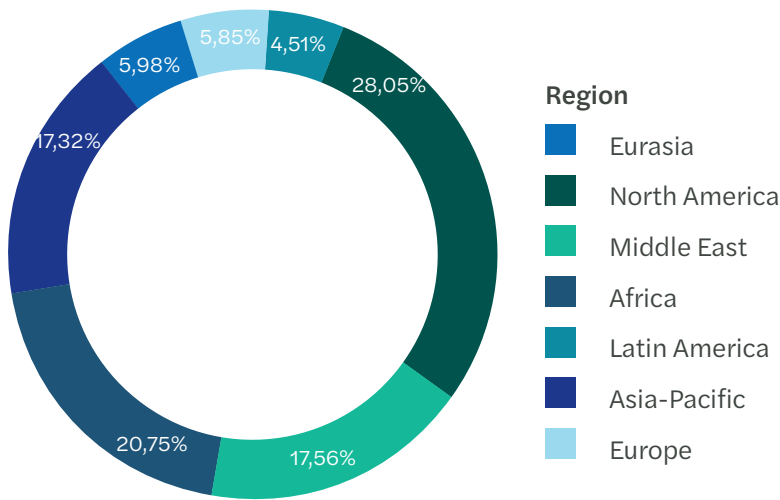
African energy sector

Gas

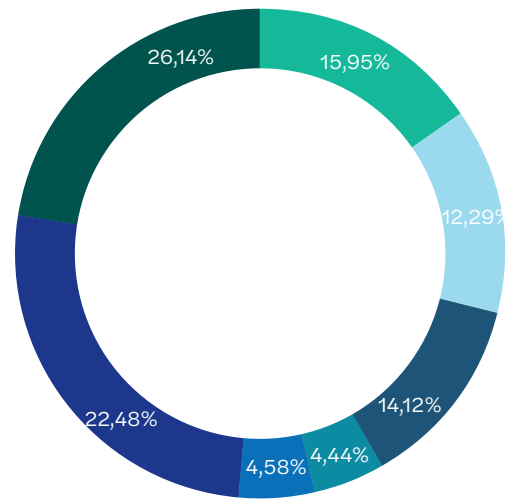
A notable trend is the growing role of natural gas, which has become a strategic pillar of Africa's energy transition, both as a growth engine for exports (especially LNG) and as a response to rising domestic demand.

This trend fits into a global context where gas is still seen as an essential "transition fuel," especially for electrification, industrialization, and clean cooking.

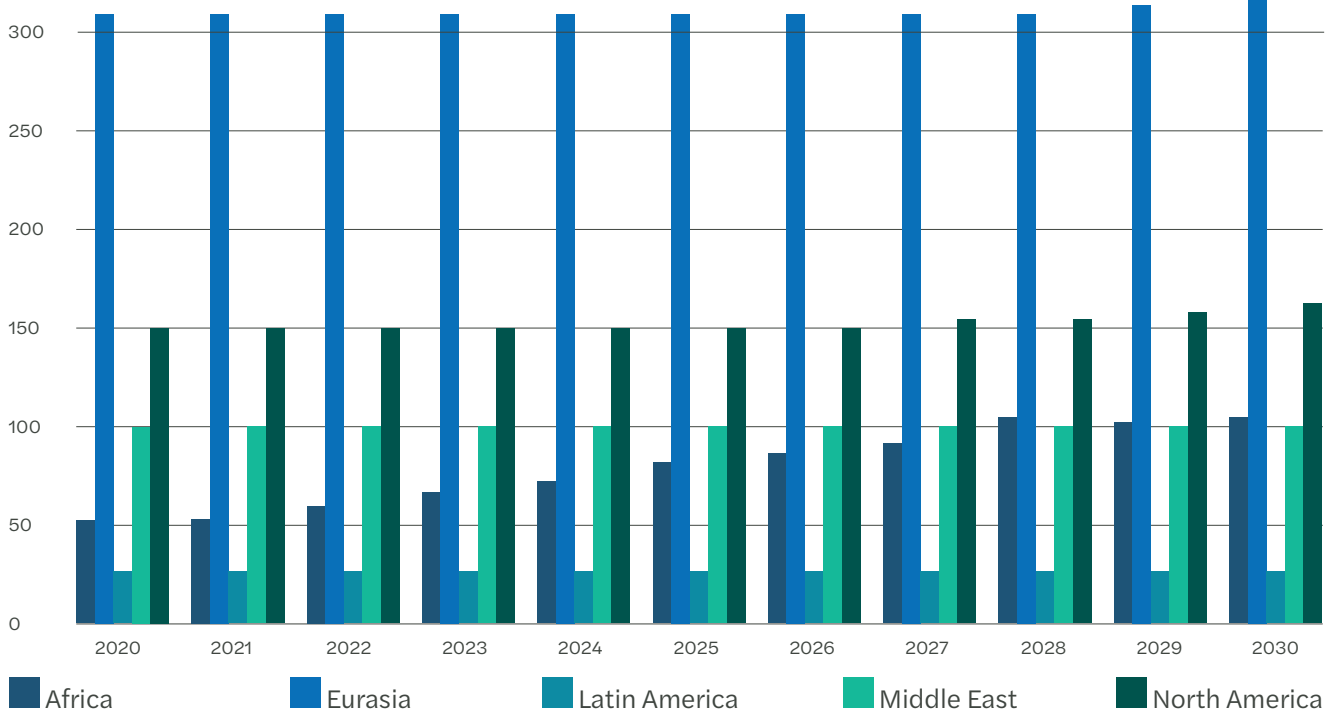
2024 Global Gas Production Breakdown



2024 Global Gas Consumption Breakdown



Evolution and projection of gas export volumes by region between 2020 and 2030 (Bcm)



Sources : World Energy Outlook 2024, Statistical Review of World Energy 2025

African energy sector

Gas

Production and exports: the rise of African LNG

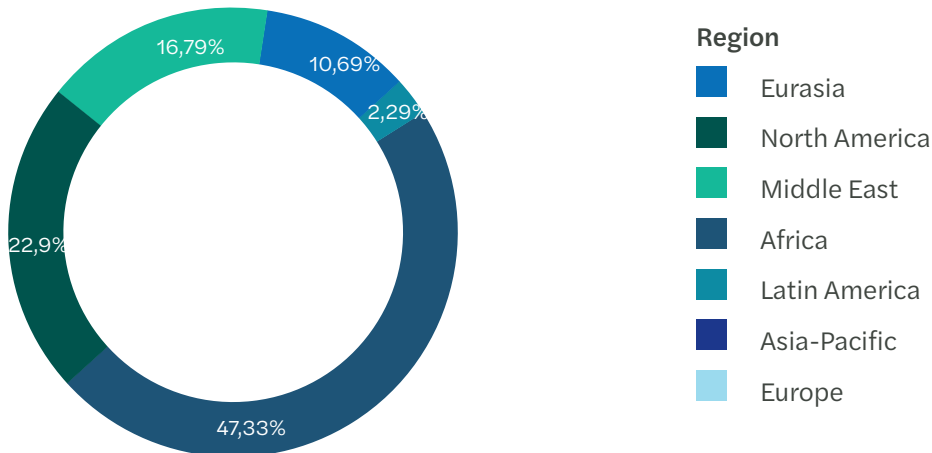
In 2024, African natural gas production reached 267 billion m³ (bcm), up 1.9% year-on-year and about 6.5% of global production. The main producers remain Algeria, Egypt, and Nigeria, representing over 70% of continental output. However, the African gas map is changing rapidly with new players and major LNG export projects:

- **Mozambique:** With the development of the mega Coral South FLNG project (in production) and the Rovuma LNG and Mozambique LNG (TotalEnergies) projects, the country is set to become an African LNG leader, with export potential exceeding 30 bcm/year by 2030.

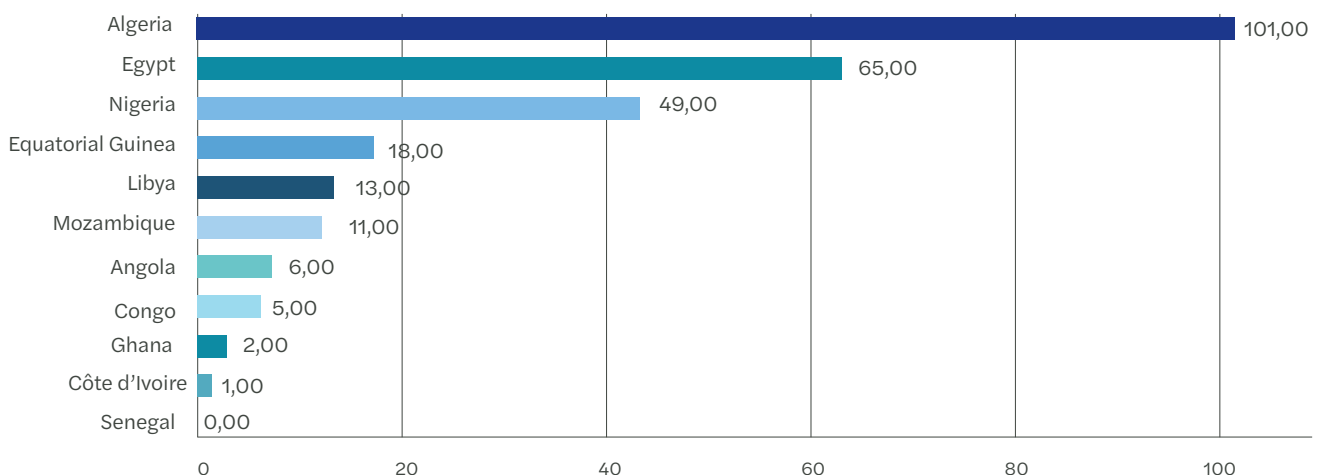
- **Senegal and Mauritania:** The GTA (Greater Tortue Ahmeyim) project, led by BP and Kosmos at the border between the two countries, is to begin LNG exports in 2025, positioning the region as a new West African gas hub.
- **Nigeria:** Already a historic LNG player (NLNG), the country is expanding capacities (NLNG Train 7) and multiplying export projects, while seeking greater local use of gas for power and industry.
- **Egypt:** Despite recent fluctuations, Egypt remains a key LNG exporter to Europe and Asia, while developing regional partnerships (Israel, Cyprus).

Africa could thus become a major global LNG player, with export capacity set to exceed 100 bcm/year by 2030, according to optimistic IEA and Statistical Review of World Energy 2025 scenarios.

2024 Global Gas Exportation Breakdown



2024 Gas Production in Africa (MMCF)



Sources : World Energy Outlook 2024, Statistical Review of World Energy 2025

African energy sector

Gas

Domestic demand: rapid growth, but still modest share

Despite export dynamism, Africa’s share of global gas demand remains modest (4.3% in 2024), but growth is rapid and structural. This progress is driven by:

- Industrialization (cement, fertilizers, petrochemicals, metallurgy),
- Urbanization and demographics (electricity needs, clean cooking, city gas),
- Energy transition (replacing coal and fuel oil for power production, LPG for clean cooking).

African gas demand is thus set to grow steadily, with a projected increase of over 30% by 2030, according to the IEA. Natural gas plays a key role in modern energy access, reducing deforestation (clean cooking), lowering CO₂ emissions, and supporting industrial competitiveness.

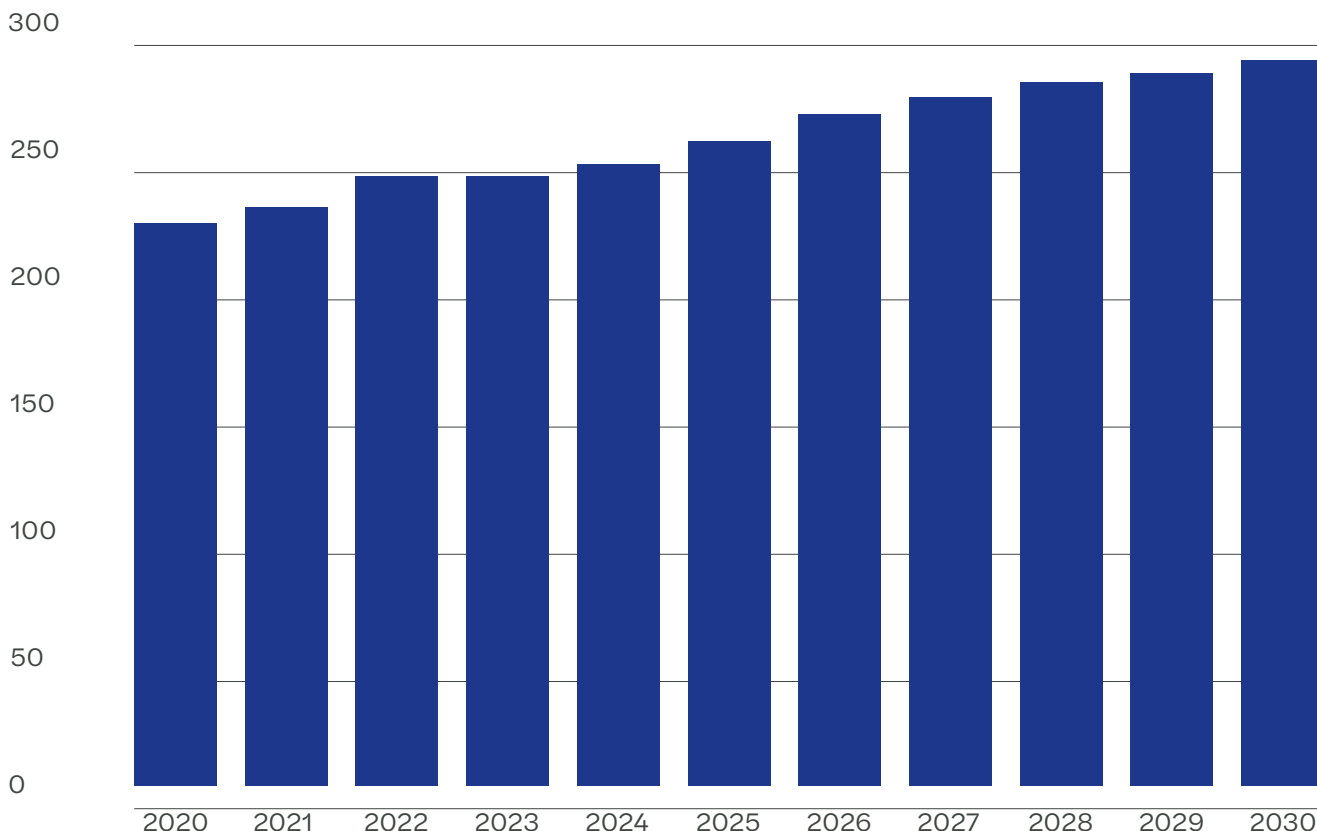
Challenges: local valorization, financing, and regional integration

Local valorization: A major challenge for Africa is to better harness gas locally, by developing transportation, storage, and processing infrastructure (power, fertilizers, LPG), to reduce dependence on imported finished products and maximize local economic benefits.

Financing and stability: New gas projects require large, stable investments, in a context of stiff global competition (US, Qatari, Australian LNG) and price volatility. Contractual and fiscal reforms (Nigeria, Algeria, Mozambique) aim to attract foreign capital, but short-term results are uneven.

Regional integration: Developing cross-border pipelines, regional hubs, and integrated markets is essential to pool resources, secure supply, and promote energy access for all.

Evolution and projection of gas production in Africa between 2020 and 2030 (bcm)



Sources : Sources : World Energy Outlook 2024, Statistical Review of World Energy 2025

African energy sector

Renewables

Africa's energy transition is accelerating, driven by both fossil resources development and the rise of alternative energies. While dependence on oil and gas revenues remains high, many African states are beginning to diversify their energy mixes, including:

Green hydrogen: Several countries (Morocco, Egypt, South Africa, Namibia) are positioning themselves for green hydrogen production and export, leveraging exceptional solar and wind potential and rising European demand.

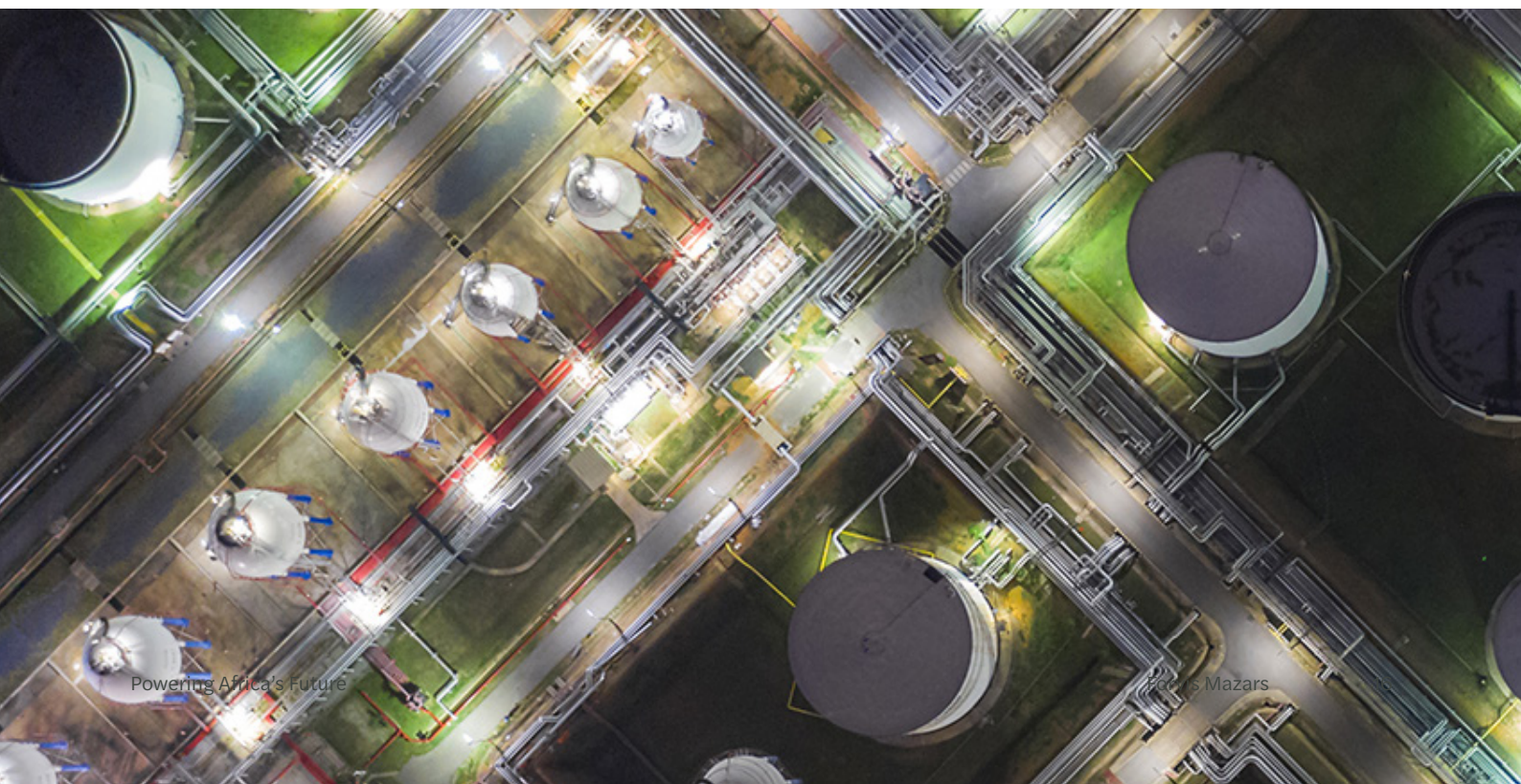
Biofuels: Development of local industries (ethanol, biodiesel, biomethane) is accelerating, notably in Nigeria, South Africa, Kenya, and Ghana, supported by blending policies and international partnerships.

Carbon capture and storage (CCS): Pilot projects are emerging, especially in North and Southern Africa, to support the decarbonization of industry and energy sectors.

In 2024, non-hydro renewables accounted for 17% of global electricity production, and 31% when including hydro. Solar PV and wind are fueling this growth, with global solar capacity up 32% and wind up 11% year-on-year.

Africa: remarkable progress but small share

- Solar capacity on the continent grew by 25% in 2024, wind by 14%. Hydropower remains dominant locally (over 80% of African renewable output), but solar and wind are rapidly advancing, especially in South Africa, Egypt, Morocco, Nigeria, Kenya, and Senegal. Despite this growth, renewables account for only about 2.2% of global renewable electricity and roughly 10% of Africa's electricity mix.



African energy sector

Renewables

New hubs and major projects

- North Africa: Morocco and Egypt are leading in solar and wind, with large projects (Noor Ouarzazate, Benban, Gulf of Suez wind complexes).
- West Africa: Senegal, Nigeria, and Ghana are ramping up solar and wind, backed by regional initiatives and multilateral financing. (Taiba N'Diaye Wind Farm (158 MW), the largest in West Africa, Kano and Katsina solar projects, Kpone and Bui solar additions).
- East Africa: Kenya leads in geothermal (Olkaria) and is developing both solar and wind (Lake Turkana).
- Southern Africa: South Africa remains the regional leader, with proactive solar and wind development policies (REIPPPP) to offset national grid deficits.
- Challenges for scaling up renewables
- Access to finance: Investments remain concentrated in a few countries and struggle to reach the most fragile economies. High capital costs, regulatory instability, and lack of infrastructure are major obstacles in many states.

- Grid integration: The intermittent nature of solar and wind poses major challenges for often fragile, poorly interconnected grids. Developing storage (batteries, pumped hydro) and regional interconnections is crucial.

Local value and jobs:

Renewables offer significant potential for local job creation and industrial development (panel assembly, maintenance, training) but require local content policies and skills development.

Outlook and key signals

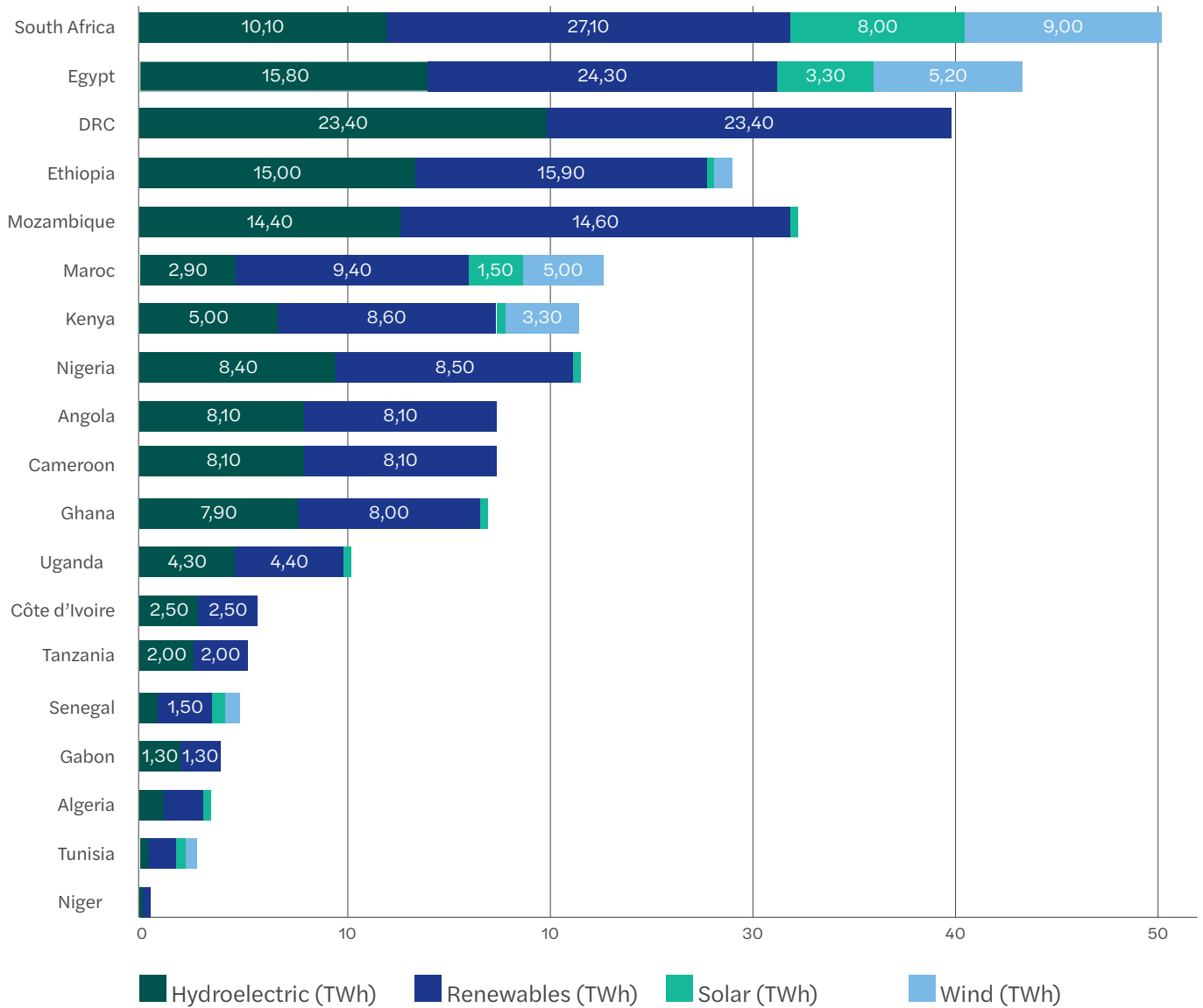
- Green hydrogen: Africa could become a major green hydrogen exporter mid-term, provided costs are competitive and European demand is strong.
- Biofuels and biomethane: Local industries are growing, notably to meet needs for clean cooking and sustainable transport.
- CCS and innovation: South Africa, Algeria, and Egypt are piloting carbon capture solutions, while smart grids and solar mini-grid pilot projects are multiplying.
- Despite progress, renewables' share in Africa's mix remains low (about 2.2%).



African energy sector

Renewables

Top African renewable producers in 2024



Sources : World Energy Outlook 2024, Statistical Review of World Energy 2025



Country spotlight

Angola



Key statistics insights

- Population : 39.3 millions
- GDP : 113.343 billions \$
- GDP per cap : 2,884.268 \$
- Economic growth : 2.4 %
- Com. Bal. : 24,501 millions \$
- Angola's oil and gas sector contributes to +/- 60% to GDP
- Total investment in the sector rose to USD 18.86 billion
- +/- 36,000 workers employed by oil and gas sector
- 32 petroleum concessions were awarded since 2019
- The Angola LNG plant processed 117,998 barrels of oil equivalent per day (BOEPD)

~ 9

Billion bbl Proven Oil reserves

~ 11

Trillion TCF Natural Gas reserves

4,142

MW Renewable capacity

1,987

Average peace Index (GPI)

~1.124

Million bbl/day oil production capacity

~2.685

MMSCFD gas production capacity

95,000

Bpd refining capacity

51.1%

Electricity access rate

Country spotlight

Angola

“Angola is undergoing a transformative shift in its electricity and renewables sector, driven by ambitious national goals to expand access, diversify energy sources, and reduce reliance on fossil fuels. As of 2024, Angola’s installed electricity generation capacity stands at approximately 6.3 GW, with plans to reach 9.64 GW by 2027.

Hydropower remains the backbone of Angola’s energy mix, accounting for over 70% of electricity production. Major hydroelectric projects include the Laúca Dam (2.07 GW), which reached full capacity in 2023, and the Caculo-Cabaça Dam (2.17 GW), poised to become Africa’s largest hydro station. Additional developments such as Capanda (520 MW), Tumulo do Caçador (453 MW), and Cafula (403 MW) are expected to come online by 2028.

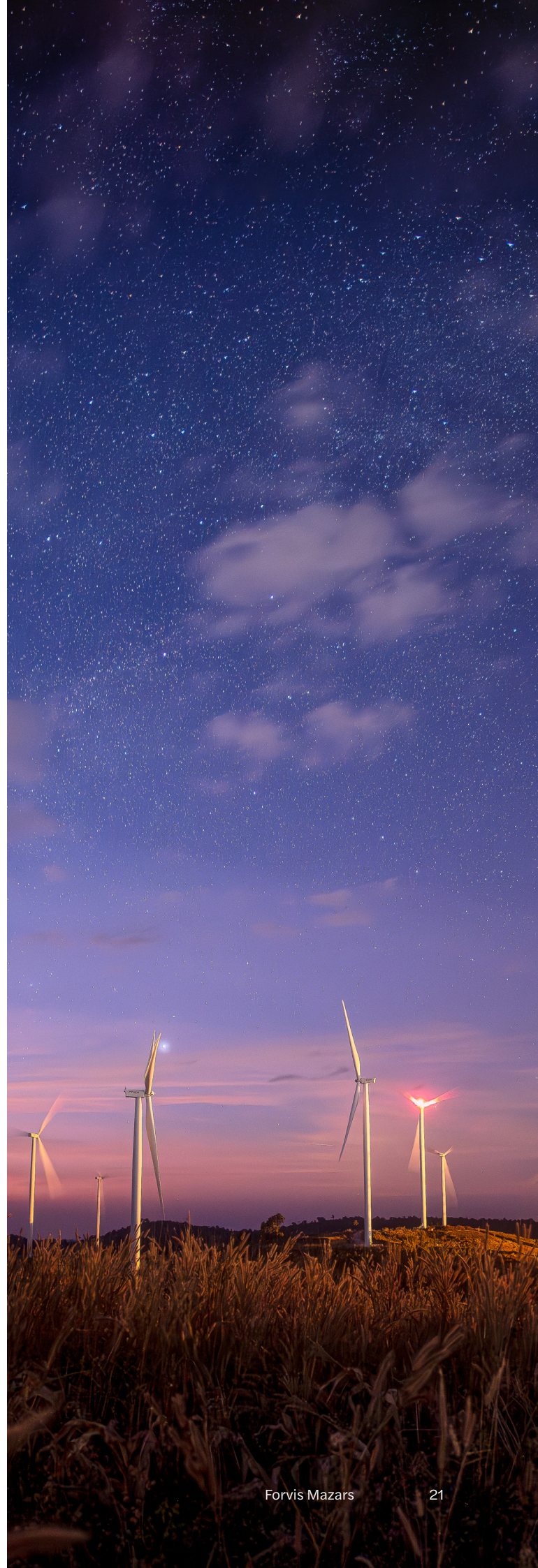
The government’s Angola Energia 2025 strategy outlines a long-term vision for electrification and sustainability. It emphasizes the need to diversify beyond hydropower and fossil fuels, incorporating solar, wind, and biomass into the national grid.

Electrification rates remain uneven, with urban areas reaching 43% and rural zones below 10%. To bridge this gap, Angola is investing in off-grid solutions and expanding transmission infrastructure, including plans to link its northern, central, and southern grids into a unified backbone.

By 2025, Angola aims for 77% of its energy mix to be green, positioning itself as a regional leader in renewable energy and sustainable development.”



Paulo Moreira
Country Leader
Forvis Mazars, Angola



Country spotlight

Benin



Key statistics insights

- Population : 14,52 millions
- GDP : 22,236 billions \$
- GDP per cap : 1531,868 \$
- Economic growth : 6,5 %
- Com. Bal. -1 458 million \$
- Niger-Benin pipeline: Transit revenues for Benin estimated at USD 490 million over 20 years.
- Access to electricity: national target of 75% coverage by 2026,
- Solar ambitions: Target of 150 MW of solar capacity by 2026 and 300 MW by 2030
- Gas-to-Power investments: FSRU terminal project estimated at ~USD 90 million to secure supply to power plants.

+5

Billion bbl Proven Oil reserves

+91

Trillion TCF Natural Gas reserves

36

MW Renewable capacity

2,211

Average peace Index (GPI)

~0,21\$

Average price (per kWh) of electricity

505

MW installed capacity

~2,5%

Part of renewables in overall consumption

57%

Electricity access rate

“Benin is asserting itself as a strategic energy hub in West Africa, with large-scale infrastructure projects such as the Niger-Benin pipeline and a proactive transition to renewable energy that create unique opportunities for investors.

These developments, supported by an increasingly attractive regulatory framework, pave the way for profitable investments in solar power generation, gas-to-power and rural electrification.”



Vence Fandohan
Country Leader
Forvis Mazars, Benin

Country spotlight

Egypt



Key statistics insights

- Population : 109,45 million
- GDP : 347, 342 billions \$
- GDP per cap : 3 173, 523 \$
- Economic growth : 3,8 %
- Com. Bal. - 44 196 million \$
- Near universal, with ongoing rural electrification and grid upgrades; household tariffs ~\$0.07/kWh (2025).
- \$10billion minimum investment target for new renewable energy projects by 2028 (NWFE Program).
- The country aims to reach 42% renewables in its electricity mix by 2035, with major solar (Benban) and wind (Gulf of Suez) projects.
- \$40billion: Signed MoUs for green hydrogen, ammonia, and renewables in the Suez Canal Economic Zone (over the next decade).
- \$150million acquisition of Apex International (Feb 2025), consolidation of Suez Canal Economic Zone green fuels platform.

3.3

Billion bbl Proven Oil reserves

2.65

Trillion m³ Natural Gas reserves

67 907,52

GWh Renewable capacity

2,157

Average peace Index (GPI)

~15, 000

Ton/year Hydrogen capacity

800 000

Bpd country refineries capacity

77%

Refineries average use rate

70%

Electricity access rate

“Egypt’s hydrocarbons and energy sector is accelerating its green transition, leveraging world-class oil and gas resources, a booming renewable landscape, and ambitious hydrogen strategies to position the country as a regional and global energy hub. The scale of recent investments and regulatory reforms present exceptional opportunities for forward-thinking investors, particularly as green hydrogen and renewables gain traction alongside new discoveries in oil and gas.

Forvis Mazars is equipped to support clients across the value chain, offering proven capabilities in sector-specific advisory, transaction support, regulatory guidance, and project financing, ensuring our clients harness the full potential of Egypt’s dynamic energy environment.”



Hamdy Yahia
Partner,
Forvis Mazars, Egypt

Country spotlight

Côte d'Ivoire



Key statistics insights

- Population : 32,9 million
- GDP : 94, 483 billions \$
- GDP per cap : 2 872, 045 \$
- Economic growth : 6,3 %
- Com. Bal. 1 619 million \$
- Oil & Gas Exploration: 1,200 billion FCFA invested between 2011 and 2023
- Oil & Gas development projects: 4,513 billion FCFA over the same period
- Upcoming strategic projects (through 2030): 2,040 billion FCFA identified for the development of the oil and gas value chain (exploration, production, infrastructure, etc.)
- Mobilization of financing: Nearly 4,000 billion FCFA are planned to modernize grid and support private investment.

100

Million bbl Proven Oil reserves

1Tcf

Proven Natural Gas reserves

8 050,44

GWh Renewable capacity

~60 000

Bpd crude oil production capacity

2,066

Average peace Index (GPI)

80 000

Bpd SIR refinery capacity

~65%

Refineries average use rate

72,4%

Electricity access rate

“Côte d’Ivoire’s energy sector is experiencing robust growth, with over 1,200 billion FCFA invested in oil exploration and 4,513 billion FCFA in production between 2011 and 2023. Oil output rose by 15.6% and gas by 6.7% in 2023, driven by new fields like Baleine. Electricity access now reaches 95% of the population, and the government is promoting renewables and rural electrification. The legal framework, based on the Petroleum Code and Production Sharing Contracts (PSC), ensures regulatory stability. The fiscal regime

is attractive, offering tax exemptions for renewable energy equipment and integrating corporate tax into the State’s production share. Investors benefit from opportunities in new block exploration, infrastructure, and public-private partnerships, while a new local content policy encourages local participation and transparency.



Zana Kone
Country Leader
Forvis Mazars, Côte d’Ivoire

Country spotlight

Ghana



Key statistics insights

- Population : 35,06 million
- GDP : 88, 332 billions \$
- GDP per cap : 2 519, 144 \$
- Economic growth : 4 %
- Com. Bal. 3 766 million \$
- US\$277.6 million has been allocated for renewable energy development, in 2025.
- Regulatory reforms under the Energy Sector Recovery Program (ESRP) include IPP contract renegotiations, tariff restructuring, and fuel-to-gas swaps to address sector debt exceeding \$3.1 billion.
- ENI's gas supply has increased to 270 mmscfd, enhancing gas-to-power reliability.
- commerciality for the Eban-Akoma discoveries in Cape Three Points Block 4—Ghana's first new upstream development in nearly a decade.

~0.6

Millions bbl Proven Oil reserves

~0.8

Tcf Proven Natural Gas reserves

~0,5

GWh Renewable capacity

1,898

Average peace Index (GPI)

48,24

Million bbl oil production in 2024

~145 000

Oil bbl per day production

89,5%

Electricity access rate

“Ghana’s energy sector remains a cornerstone of national development, with hydrocarbons and renewables driving industrial growth and energy access. As of 2025, installed generation capacity stands at 5,507 MW, with dependable capacity at 5,017 MW. Thermal sources dominate the energy mix, supported by hydro and an expanding share of renewables. A major milestone was reached in July 2025 with the declaration of commerciality for the Eban-Akoma discoveries in Cape Three

Points Block 4—Ghana’s first new upstream development in nearly a decade. This is expected to boost oil production and investor confidence, complementing output from Jubilee, TEN, and Sankofa fields, which averaged 134,426 barrels per day in 2024.



Nana Anie-Annan
Partner,
Forvis Mazars, Ghana

Country spotlight

Madagascar



Key statistics insights

- Population : 31.44 millions
- GDP : 18.708 billions \$
- GDP per cap : 594.938 \$
- Economic growth : 3.9 %
- Com. Bal. -2,251 million \$
- 70% of primary consumption is from biomass
- Electricity mix : hydropower 55%, thermal 43%, solar/ wind 2%
- 80% share of renewables in the electricity mix by 2030

~ 7,600

MW estimated potential of hydropower

~ 600

MW installed capacity

251

MW Renewable capacity

1,895

Average peace Index (GPI)

2000

kWh/m²/year of solar potential

> 20%

Electricity access in rural areas

39,4%

Electricity access rate

“Madagascar is moving towards an energy transition, taking advantage of its untapped potential in renewable energies. Recent reforms to the legal and regulatory framework for business aim to modernise and adapt laws to the country’s current economic realities, which can bring benefits for businesses, investors and the economy as a whole.

Forvis Mazars is committed to support its clients throughout the value chain, offering

proven expertise in sector-specific advice, transaction support, regulatory advice and project financing, enabling them to fully exploit the potential of Madagascar’s dynamic energy environment.”



David Rabanero
Country Leader
Forvis Mazars, Madagascar

Country spotlight

Mauritius



Key statistics insights

- Population : 1,26 million
- GDP : 15, 495 billions \$
- GDP per cap : 12 332,319 \$
- Economic growth : 3 %
- Com. Bal. - 4 423 million \$
- Mauritius relies primarily on imports of petroleum products and coal (which accounts for more than 85% of primary energy requirements)
- Electricity generation capacity is dominated by thermal plants burning imported fuel, supplemented by renewables, which made up 18.2 % (621 GWh) of the 2024 electricity mix.
- Renewables (mainly solar, wind, small-scale hydro, and bagasse from sugarcane) account for approximately 20–25% of installed capacity.

100%

Dependent on hydrocarbon imports

2 645, 52

GWh Renewable capacity

~99%

Electricity access rate

1, 586

Average peace Index (GPI)

“The energy landscape of Mauritius is at crossroads – despite ambitious targets for renewable energy production, the country still lags behind. Coupled with the increase in demand and ageing infrastructure, this results in the risk of possible shortages in electricity supply. Nonetheless, with the promise of public investment and facilitation of private investment in the renewable energy sector, opportunities will be there for the taking.

At Forvis Mazars in Mauritius, we consider the topic of energy to be a national priority and are keen to support clients navigate this period of uncertainty and making the most of opportunities in the renewable energy space.”



Kriti Taukoordass
Country Leader
Forvis Mazars, Mauritius

Country spotlight

Morocco



Key statistics insights

- Population : 36.8 millions
- GDP : 165.835 billions \$
- GDP per cap : 4,397.417 \$
- Economic growth : 4.6 %
- Com. Bal. : - 30,077 million \$
- In March 2025, the government approved green hydrogen / ammonia projects worth ≈USD 32.5 billion, aiming to develop a low-carbon export industry and new domestic industrial applications (steel, fertilizer, fuel).
- Morocco advanced a \$6 billion natural gas infrastructure project, including LNG terminals and pipelines, to bolster energy security and industrial growth.
- Exploration is active in basins such as Guercif and in offshore blocks, with some promising results

0,04

Trillion TCF estimated natural gas reserves

4,375

MW Renewable capacity

2.012

Average peace Index (GPI)

99%

Electricity access rate

30

billion cubic meters capacity for Morocco-Nigeria pipeline

52%

Renewable contribution in country's installed capacity targeted for 2030

“Leveraging renewable energy, countries such as Morocco, Namibia, and Kenya are demonstrating that Africa can become a key player in the global energy transition. Despite the challenges, the continent is moving forward with a clear vision and strong ambition to build lasting energy sovereignty.”



Adnane Loukili
Executive Partner
Forvis Mazars, Morocco

Country spotlight

Nigeria



Key statistics insights

- Population : 233.34 million
- GDP : 188.271 billions \$
- GDP per cap : 806.841 \$
- Economic growth : 3 %
- Com. Bal. : 12,026 million \$
- 80 million Nigerians live in energy poverty
- 25% electricity access in rural areas
- \$5.5 billion in oil and gas contracts closed in 2024
- \$2.8 billion for the AKK pipeline (3,600 MW added)
- 197 GW solar target by 2050 according to the Energy Transition Plan
- \$25 billion for the Nigeria-Morocco pipeline

~ 37.5

Estimated potential of hydropower

2,869

Average peace Index (GPI)

30%

Renewables in the electricity mix by 2030

~ 208.83

Trillion TCF Natural Gas reserves

~2.4

Million bbl/day oil production capacity

55%

Electricity access rate

2

GWh Renewable capacity

650,000

Bpd Dangote refinery capacity

“Nigeria’s hydrocarbons and energy sector is undergoing a transformation driven by new investment flows, regulatory reform, and infrastructure expansion—from the Dangote Refinery to deep offshore licensing rounds. We have seen great strides in recent years including the Otakikpo Oil Terminal built by an indigenous operator and acquisitions by local players including Seplat and Renaissance Africa. This is clear evidence of local capacity in the industry and with such opportunities spanning oil, gas, and renewables; investors can tap into such high-growth areas while contributing to energy access and transition.”



Uhabia Ojike
Country Leader
Forvis Mazars, Nigeria

Country spotlight

Senegal



Key statistics insights

- Population : 19.17 millions
- GDP : 34.728 billions \$
- GDP per cap : 1,811.269 \$
- Economic growth : 8.4 %
- Com. Bal. : - 5,399 millions \$
- In 2022, 75% of Senegalese had electricity access (97% in urban areas versus only 55% in rural areas).
- Heavy fuel oil still dominates generation (70%), but renewables (wind and solar) are growing fast, already reaching 21% of electricity output.
- In 2023, energy subsidies reached 1.33 billion USD (~5% of GDP).
- In 2023, only 30% of households (just 6% in rural areas) use clean fuels, while 12.5 million people still rely on traditional biomass.

~ 0.29

Billion bbl Proven Oil reserves

~ 39

Trillion TCF estimated natural gas reserves

481

MW Renewable capacity

1.936

Average peace Index (GPI)

~ 0.1

Million bbl/day oil production capacity

~ 30,000

bpd refinery capacity

75%

Electricity access rate

40%

Renewable contribution in country's installed capacity targeted for 2030

“ Senegal’s hydrocarbons and energy sector is entering a transformative phase, anchored by world-class offshore developments and a clear national strategy. From the Grand Tortue Ahmeyim (GTA) LNG project to the Sangomar oilfield, progress is reshaping the country’s energy landscape. Crucially, the Yakaar-Teranga gas development is designed to fuel domestic demand, supporting Senegal’s flagship Gas-to-Power program that will expand electricity generation, reduce costs, and accelerate industrial growth. Alongside international operators, local companies are building capacity in services, logistics, and downstream activities, underscoring a maturing ecosystem.

With opportunities spanning natural gas, renewables, and power infrastructure, investors can tap into high-growth ventures that also advance energy access, security, and transition.”



Ibra Ndiémé Ndiaye
Partner
Forvis Mazars, Senegal



Country spotlight

South Africa



Key statistics insights

- Population : 64,15 million people market with \$400 billion economy
- GDP : 410, 338 billions \$
- GDP per cap : 6 396,921 \$
- Economic growth : 1 %
- Com. Bal. - 13 393 million \$
- Energy Mix : Coal 73%, Oil 21%, Gas 3%
- 7 million people still without electricity access
- REIPPPP program, targeting 25% renewables by 2030
- Gas Potential: Offshore discoveries (Brulpadda, Luiperd) awaiting development

88%

Electricity provided by coal

6 200

MW renewable capacity operational

~7

Million people estimated lacking electricity

2,347

Average peace Index (GPI)

5%

Share of primary energy supply (solar, wind, hydro)

12

GW of installed renewable capacity

87,7%

Electricity access rate

“With a population exceeding 63 million and a GDP of about 400 billion US dollars, South Africa continues to be an economic heavyweight on the continent, presenting significant opportunities for energy sector investment. The country’s energy sector, though still reliant on fossil fuels—particularly coal—faces challenges in reliability and supply, as reflected in slower economic growth during periods of power shortages. However, South Africa boasts exceptional renewable energy resources, such as abundant solar and wind potential, and recent policy progress further supports energy transition ambitions.

Notably, the new Upstream Petroleum Resources Development Act (UPRDA), signed into law by the President in 2024, establishes a more investor-friendly environment for oil and gas exploration and production. Looking ahead, investment in renewable infrastructure, coupled with these regulatory advances in the hydrocarbon sector, positions South Africa to diversify its energy mix, ensure long-term energy security, attract new capital, and drive inclusive economic growth.”



Anoop Ninan
Country Leader
Forvis Mazars, South Africa



Country spotlight

Tanzania



Key statistics insights

- Population : 67.18 millions
- GDP : 85.977 billions \$
- GDP per cap : 1279.893 \$
- Economic growth : 6 %
- Com. Bal. : - 5,535 million \$
- 26 New oil & gas blocks offered in the 2025 licensing round
- 75% share of renewables in the energy mix by 2030 (Currently at 61.8%)
- 1 800+ MW planned renewable capacity
- 12.9 billions \$ needed to meet energy access/clean cooking goals

~ 36

Trillion TCF recent natural gas discoveries

~ 57

Trillion TCF Natural Gas reserves

1,478

MW Renewable capacity

1,965

Average peace Index (GPI)

>6,500

MW geothermal and wind potential

3,404

MW installed electricity capacity by January 2025

0,09

USD/kWh for the final consumer

48,3%

Electricity access rate

“Tanzania’s hydrocarbons and energy sector is at a critical juncture, with vast natural gas resources, expanding renewables, and significant infrastructure projects under development. To fully realize its potential, the country will need to address regulatory, investment, and capacity challenges while advancing its energy transition strategy for sustainable, inclusive growth.”



Witness Shilekirwa
Country Leader
Forvis Mazars, Tanzania



Country spotlight

Tunisia



Key statistics insights

- Population : 12.43 millions
- GDP : 56.291 billions \$
- GDP per cap : 4,528.048 \$
- Economic growth : 1.4 %
- Com. Bal. : -6,084 million \$
- 30% renewables from solar panel by 2030
- 3,000 MW Total planned power in Renewable Energies in the 2022-2025 annual announcement.
- Energy Mix: Gas 45%, Oil 40%, Renewables 10%, Others 5%
- Green Hydrogen: (North Africa Hub) The country's ambitious National Green Hydrogen Strategy sets a target of producing 8.3 million tonnes of green hydrogen and derivatives annually by 2050, with 2.3 million tonnes allocated for domestic use and 6 million tonnes for export.

~ 0.43

Billion bbl Proven Oil reserves

~ 2.3

Trillion TCF Natural Gas reserves

1,084

MW Renewable capacity

1,998

Average peace Index (GPI)

~ 787

MW (solar, wind, hydro) installed renewable capacity

70%

Refineries average use rate

100%

Electricity access rat

Country spotlight

Tunisia

“Tunisia’s energy sector is entering a pivotal transformation, building on its strategic location, oil and gas resources, and untapped renewable potential. With ambitious national targets to achieve 30% renewables by 2030 and a growing focus on green hydrogen, Tunisia is positioning itself as a forward-looking energy hub in the Mediterranean basin.

Ongoing reforms in regulation, licensing, and energy access, combined with strong international partnerships, are unlocking opportunities across hydrocarbons, renewables, and emerging technologies. For investors, Tunisia offers a unique balance: access to conventional energy assets, a clear roadmap for renewable expansion, and proximity to key European markets in search of sustainable energy imports. Forvis Mazars in Tunisia is committed to guiding clients across the value chain — from upstream oil and gas to renewable deployment and regulatory advisory — ensuring they capture the full potential of Tunisia’s dynamic and evolving energy landscape.”



Halim Sraeib
Senior Manager
Forvis Mazars, Tunisia



African energy sector

Reforms, investments and global market role

Structural reforms and ambitious investment policies have been launched, notably in Nigeria (fiscal reform, new offshore contracts), Algeria (revision of oil contracts), and Libya (new production-sharing agreements).

The aim is to attract more foreign capital and relaunch exploration, but short-term results are mixed due to political volatility, security risks, and global competition for investment.

In terms of exports, Africa remains a key player, accounting for about 9% of global crude oil trade.

The main export markets are Europe (mainly for Nigerian and Libyan light crude), Asia (China, India), and to a lesser extent, the Americas. The rise of African LNG (Nigeria, Egypt, Mozambique) further strengthens this strategic position in global energy markets.



Incentives

75%

of the countries participating in the survey have implemented fiscal policies and incentive measures in the energy sector.



Regulatory Challenges

58%

of survey participants consider the implementation and enforcement of regulatory texts as a challenge. This implies that although African countries have relevant regulatory frameworks, the difficulty lies in their day-to-day application. Additionally, 14% identified political and institutional instability as a challenge in the implementation and convenient monitoring of laws and regulations.



Global Challenges

+50%

More than half of the responding countries mentioned access to financing and infrastructure deficits as key challenges to the development of the energy sector in Africa. 18% of the respondents raised the issue of energy pricing—particularly electricity prices—as a barrier to the development of energy projects, while 25% cited the lack of infrastructure.

African energy sector

Reforms, investments and global market role

The main findings from the aggregation of responses to all questions related to the hydrocarbons and energy sector in Africa:

- The major challenges include regulatory instability, lack of infrastructure and financing, dependence on energy imports, and legal frameworks that are often rigid or not harmonized—factors that hinder attractiveness for investors.
- Incentives (such as tax exemptions, customs relief, preferential tariffs, and public-private partnerships) do exist, but their effectiveness is limited by administrative weaknesses, slow procedures, and difficulties in accessing land or financing.
- A momentum for renewable energy projects (solar, wind, hydropower, mini-grids) is underway, driven by legal reforms and public-private partnerships. However, grid access, storage, renewable integration, and political stability remain key obstacles to achieving a large-scale, sustainable energy transition.





Between legacy framework and reforms: An overview of the legal framework of the african oil and gas sector.

An analysis of the applicable laws in the oil and gas sector in Africa, particularly of the “top producers” (such as Nigeria, Algeria, Libya, Angola), historical producers (such as Egypt, Congo-Brazzaville, Gabon, Equatorial Guinea, Cameroon, South Sudan, Chad, Ghana, Côte d’Ivoire, Mozambique, Niger), and “newcomers” (such as Uganda, Senegal, Namibia, Mauritania), allows us to identify the following trends and practices:

- A general trend towards the modernization of legislation
- Homogeneity in the scope of application of the laws, despite notable country-specific peculiarities
- Homogeneity in the types of rights granted to operators.
- Nearly identical procedures for the granting and renewal of rights

- A desire to attract foreign investors while controlling or improving the country’s rent
- Development and strengthening of the legal and regulatory framework regarding local content

A general trend towards the modernization of applicable legislation

The analysis of applicable laws in the oil and gas sector across the African continent generally reveals a trend towards the modernization and revision of legislative frameworks governing the hydrocarbons sector. This observation is particularly illustrated by the following developments:

A recent wave of reforms around 2019: A key observation is the significant number of countries that enacted new petroleum codes in 2019 (Algeria, Cameroon, Gabon, Senegal). These reforms often aim to repeal previous laws (Gabon repealing a 2014 law, Algeria one from 2005, Senegal one from 1998).

Oil and gas regulation in Africa

The result is an adaptation to new sector realities and developments, transparency requirements, and a desire to align with international best practices, as indicated in the preambles of these laws.

Intermediate legislations from the 2000s to early 2010s: Several countries updated their legislation during the 2000s and early 2010s (Equatorial Guinea 2006, Niger 2007, Chad 2007/2010, Mauritania 2010/2011, Mozambique 2014, Congo 2016). These laws also often replaced older texts.

Older but still in force laws: Côte d'Ivoire (1996) and Namibia (1991) represent the oldest legislative frameworks in this group. Although still applicable to existing contracts, they predict the more recent waves of reforms observed in other countries.

How have these transitions impacted investors?

The management of the transition between the old and new legal frameworks is generally governed by specific provisions aimed at maintaining legal security for existing investments while promoting the gradual application of new standards.

The most common observed practices remain:

- The maintenance of existing contracts and rights: The general rule is that titles, permits, authorizations, and contracts (including transport concessions) issued or concluded previously remain in force according to their original terms until their expiration.
- Immediate application of certain provisions: In several countries, certain provisions of the new law apply immediately, even to ongoing contracts. This applies to rules related to environmental protection, safety, health, labor, and local content.

- Option to apply the new code: Legislations in countries such as Algeria, Niger, Senegal, and Chad offer the possibility for holders of existing contracts to opt into the provisions of the new law. This option is subject to conditions (e.g., no commercial production before a certain date in Algeria) and often involves renegotiating contract terms to comply with the new provisions. Specific deadlines are generally set to exercise this option (e.g., one year in Algeria, Chad, and Senegal).

Stability clause: Several codes include stability clauses in contracts. These clauses aim to protect the economic balance of contracts against subsequent legislative or regulatory changes. However, certain matters such as personal safety, environmental protection, operational control, or labour law are often excluded from these stability clauses, meaning that changes in these areas generally apply without compensation unless they are discriminatory or contrary to international practices.

In cases where state-imposed obligations (e.g., production limits) occur, compensation may be provided.

In summary, the hydrocarbon legislative framework in Africa is constantly being modernized, seeking to reconcile investment attractiveness with increased protection of national interests. The transition to these new laws is generally governed by transitional provisions that respect acquired rights while allowing for gradual or immediate compliance for certain crucial aspects.

Oil and gas regulation in Africa

Despite country-specific differences, most laws are similar in scope and application.

The analysis of current legislation also reveals a clear tendency to structure the legal framework according to the segments of the oil and gas industry: upstream, midstream and downstream. This approach ensures almost exhaustive coverage of the different stages of the value chain, while reflecting the technical and economic specificities of each segment.

Hydrocarbon coverage: A broader approach

The regulatory frameworks studied present a constant: the joint consideration of crude oil and natural gas, liquid and gaseous, as well as their main derivatives.

- **Crude oil and condensates:** the definition adopted includes both liquid hydrocarbons in their natural state and condensates from gas processing.
- **Natural gas:** whether associated or not, it benefits from systematic coverage, often accompanied by specific provisions for its valuation, due to its growing role in energy mixes.
- **Liquefied Petroleum Gas (LPG):** butane and propane frequently appear as stand-alone hydrocarbons or as by-products of processing.
- **Solid hydrocarbons:** some countries go further by including oil shale or coal in their scope. Côte d'Ivoire, Congo and Mozambique stand out in this respect.

Covering industry segments: a diversified approach

Most of the African countries studied, such as Mozambique, Niger, Senegal, Angola, Ghana, Cameroon, South Africa, Uganda, Egypt, Namibia, South Sudan, Libya and the Republic of Congo, have opted for separate legislations covering upstream and midstream separately or jointly.

- **Upstream activities:** exploration, development, production and abandonment of sites are subject to comprehensive coverage, ensuring complete regulatory control of the most sensitive operations.
- **Midstream activities:** transport by oil and gas pipelines, storage and processing of hydrocarbons, but also liquefaction of natural gas (LNG), are largely integrated into legislative texts in most cases jointly with upstream activities.

The downstream segment (refining, distribution, marketing) appears to be the most heterogeneous in its legislative treatment.

Distinct approach: In the majority of countries, downstream is the subject of specific texts, separate from upstream and mid-upstream regulations.

Integrated approach: Conversely, some states such as Nigeria, Tanzania, Kenya, Algeria, Gabon, Equatorial Guinea, Côte d'Ivoire and Chad choose to encompass the entire chain (upstream, midstream and downstream) within a single framework. This divergence reflects political and economic trade-offs, reflecting the diversity of energy governance models on the continent.

The comparative review of oil and gas legislation highlights the increasing maturity of Africa's oil and gas sector.

Oil and gas regulation in Africa

Homogeneity in the scope of application of the texts notwithstanding the well-known specificities in certain countries.

Country	Regulatory Framework (Up/Mid/Down Stream)	Key regulations
Angola	Separate laws	Petroleum Activities Law (upstream) Law 28/11 & Decree 132/13 (downstream)
Ghana	Separate laws	Petroleum (Exploration and Production) Act 2016 (upstream), Energy Commission Act 541 (upstream), National Petroleum Authority Act 691 (downstream)
Uganda	Separate laws	Petroleum (exploration & production) (1993 Regulations). Petroleum (Refining, Conversion, Transmission & Midstream Storage) Act 2013; Petroleum Supply Act 2003
South Africa	Separate laws	MPRDA 2002 (upstream); Gas Act 2001 & Petroleum Pipelines Act 2003 (downstream); Petroleum Products Act 1977 (downstream)
Mozambique	Separate laws	Law 21/2014 on petroleum (upstream & mid-upstream). Decree 89/2019 on petroleum products (downstream)
Senegal	Separate laws	Petroleum Code 2019 (upstream & authorizations for pipelines/ storage); Law 202006 (Gas Code) for upstream/downstream gas
Nigeria	Unified framework	Petroleum Industry Act 2021 (PIA)
Tanzania	Unified framework	Petroleum Act 2015 (merger of PEPA 1980 and Petroleum Act 2008)
Kenya	Unified framework	Petroleum Act 2019 – replaces the Exploration and Production Act 1984 and the provisions of the Energy Act 2006 regulates upstream and downstream
Algeria	Unified framework	Hydrocarbon Law 1913 and implementing decrees (e.g., Decree 21320 for refining)
Egypt	Separate laws	Law No. 196/2017 on Gas Market Activities: regulates the transportation, transmission, storage and distribution of gas and creates a regulatory authority; upstream remains governed by concession contracts and the law creating the national oil company

Oil and gas regulation in Africa

Country	Regulatory Framework (Up/Mid/Down Stream)	Key regulations
Cameroon	Separate laws	Petroleum Code 2019: rules for prospecting, exploration, exploitation and domestic transport; Gas Code 2012 and decree 2014/3438/PM for downstream gas; Decree No. 77/528 of December 23, 1977 amended by Decree No. 95/135 /PM OF MARCH 3, 1993 Cameroon oil and gas for downstream oil
Namibia	Separate laws	Petroleum (Exploration and Production) Act 1991 (upstream) and Petroleum Products and Energy Act 1990 (downstream)
Mauritania	Separate laws	Law 2010033 (Crude Hydrocarbon Codes) and its amendments for upstream; Ordinance 200205 and Decree 2019056 for downstream (import, refining, storage, transport)
Libya	Unified framework	Petroleum Law No. 25 of 1955 – governs the entire sector (exploration, production, marketing and transportation)
Republic of Congo	Separate laws	Law 282016 – Hydrocarbons Code regulating the legal, fiscal and operational aspects of upstream Law No. 6-2001 of October 19, 2001 relating to refining, import, export, transit, re-export, storage, bulk transport, distribution and marketing of hydrocarbons and hydrocarbon derivative products for downstream
Gabon	Unified framework	Law 002/2019 (Hydrocarbons Code) – organizes the sector and aims to promote investment and accessibility for Gabonese people
Equatorial Guinea	Unified framework	Hydrocarbons Law No. 8/2006 and subsequent orders: state ownership of deposits, licenses for exploration, refining, transportation and distribution
Côte d'Ivoire	Unified framework	Ordinance 96733 (Petroleum Code) – stipulates that hydrocarbons belong to the State and governs the granting of rights
South Sudan	Unified framework (upstream only)	Petroleum Act 2012 – covers upstream (exploration and production); revision is being considered to include downstream
Chad	Unified framework	Law 006/PR/2007 on hydrocarbons and implementing decree 10796 PRPMMPE 2010
Niger	Separate laws	Upstream is governed by the Petroleum Code (law no. 201763 of August 14, 2017) and downstream by law no. 2014-11 of April 16, 2014



Oil and gas regulation in Africa

Uniformity of rights granted to operators

The oil and gas sector in Africa is governed by a variety of rights and permits, which are generally classified according to the phase of activity (prospecting, exploration, exploitation, transportation, etc.) and the legal framework of the petroleum contract.

Here is a general overview of the types of rights granted in Africa:

Legal frameworks

Most countries have established specific contractual frameworks that define the rights and obligations of the State and operating companies:

- Concession contract ;
- Production sharing contract ;
- Service contract or risk service contract.

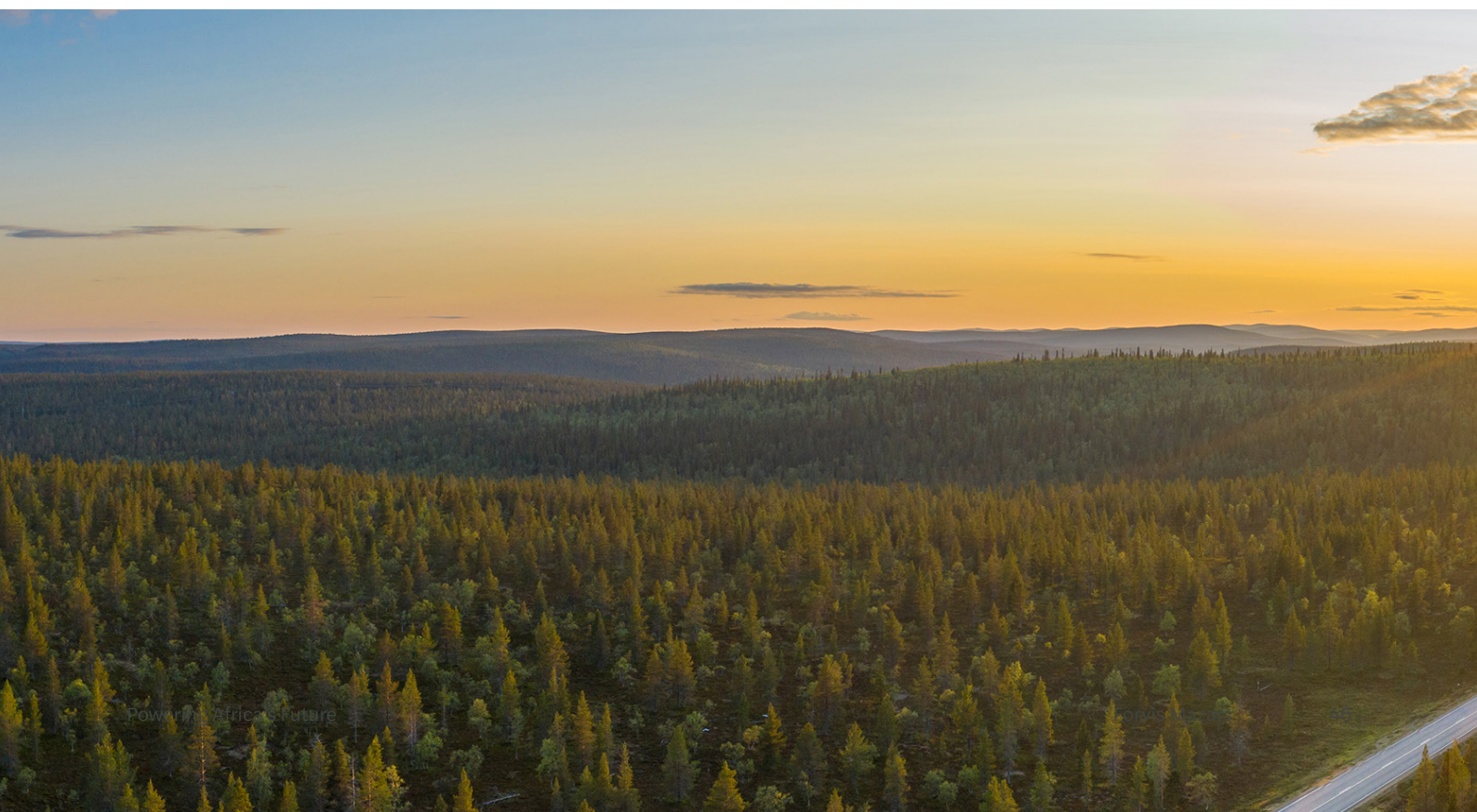
These contracts establish the specific terms, including work programs, financial commitments, duration, and conditions for renewal, extension, restitution and transfer of rights.

In the oil and gas sector, specific rights and permits vary depending on the phase of activity, reflecting the nature and importance of the operations carried out.

During prospecting and reconnaissance, operators have non-exclusive rights, materialized by a prospecting or reconnaissance authorization, which allows them to identify areas with potential without conferring a monopoly.

On the other hand, research and exploration require exclusive rights, granted in the form of research permits, exclusive exploration authorizations or prospecting and production concession contracts, in order to secure the investments made.

The exploitation phase, also subject to exclusive rights, is materialized by obtaining an exploitation permit, an exclusive authorization or an exploitation concession, guaranteeing the operator control of the resources discovered.



Oil and gas regulation in Africa

Finally, downstream and intermediate activities including transport, storage, refining, processing and distribution are governed by various authorization regimes: pipeline transport concessions, hydrocarbon transport authorizations, licenses for the installation and operation of transport systems, as well as specific authorizations for the activities of refining, processing, storage and distribution of petroleum products.

This structured legal framework aims to ensure both the security of investments, and the regulation of strategic activities linked to hydrocarbons.

Land registry and overlay of rights

- **Oil cadastre:** Most countries maintain an oil cadastre or special register to list oil perimeters, authorizations and contracts, ensuring transparency and management of the national oil sector.
- **Principle of coexistence of rights:** Legislative frameworks often provide for the coexistence of hydrocarbon rights with other mining rights or other activities on the same perimeter, provided that the more recent activity does not interfere with the older activity.

State participation and control

States are involved in the exploitation of their resources through different mechanisms. The most Common are presented below:

- **Through national oil companies:** National companies play a central role in holding securities, representing state interests and, sometimes, exercising exclusive rights for certain activities.
- **Regulatory Authorities:** Independent regulatory bodies are responsible for issuing permits, monitoring operations and ensuring compliance with regulations.
- **Government Approval:** Most major contracts, title transfers, and operational development plans require approval from the Minister of Hydrocarbons, the Head of State, or the Council of Ministers, as appropriate.

In summary, rights in the African oil and gas sector are structured in a homogeneous manner, combining varied contractual frameworks with specific authorizations at each stage of the activity, and characterized by strong state involvement in regulation and participation.



Oil and gas regulation in Africa

Almost identical terms of allocation and renewal of rights.

The African oil and gas legal regime combines a variety of rights with strong state involvement. Authorities seek to strike a balance between securing private investment and protecting national interests

(state control, time limits, strict renewal conditions, financial guarantees). Here is a general overview of the common modalities for the allocation and renewal of rights in the oil and gas sub-sector in Africa:

<p>Prospecting and reconnaissance rights (non-exclusive)</p> <ul style="list-style-type: none"> • Competent authority: often the minister responsible for hydrocarbons or a national agency. • Scope: areas free of exclusive titles; limited work (geology, geophysics, no deep drilling). • Duration: 1 to 2 years, renewable once. • Features: <ul style="list-style-type: none"> • Non-exclusive (several players in the same area). • Non-transferable, non-assignable. • Automatic lapse if an exclusive title is granted. • Sometimes a right of preference to obtain an exploration right. 	<p>Exploitation rights (exclusive)</p> <ul style="list-style-type: none"> • Award: after commercial discovery and approval of a development plan. • Competent authority: Presidential decree / Council of Ministers. • Duration: <ul style="list-style-type: none"> • Liquids: 25 years on average. • Gas: 30 to 35 years. • Some countries are planning less (Gabon: 10 to 20 years depending on the area). • Renewal: generally only once (5 to 10 years). <ul style="list-style-type: none"> • Subject to compliance with obligations and the viability of the deposit. • Maximum cumulative duration: 35 years (Niger), 45 years for gas (Cameroon).
<p>Research and exploration rights (exclusive)</p> <ul style="list-style-type: none"> • Competent authority: linked to an oil contract (concession, production sharing, risky services), often by presidential decree or Council of Ministers. • Obligations: minimum work program and financial guarantees. • Duration: 3 to 5 years in general (up to 10 years depending on the country). • Renewal: once or twice, for shorter periods. <ul style="list-style-type: none"> • Maximum duration: 7 to 10 years. • Conditional on compliance with obligations and reduction of surface area. • Exceptional extensions possible (drilling in progress, evaluation). 	<p>Transportation, storage and downstream rights</p> <ul style="list-style-type: none"> • Award: specific concessions by the minister or the Council of Ministers. • Duration: 30 years in Algeria for pipeline transport (extendable). • Features: <ul style="list-style-type: none"> • Free access for third parties guaranteed (with non-discriminatory rates). • Other planned authorizations: refining, gas liquefaction, storage, distribution.

Oil and gas regulation in Africa

Cross-cutting provisions (applicable regardless of the nature of the right granted) are often provided in order to better secure the process of granting rights:

- **State Approval:** any allocation, renewal, extension, transfer must be validated (often at the presidential or ministerial level).
- **Assignment/Transfer:** subject to authorization; the State sometimes has a right of pre-emption.
- **Waiver:** possible, but with approval and after compliance with obligations (works, restoration).
- **Coexistence of rights:** possible with other mining/forestry titles, respecting chronological priority.
- **Financial guarantees:** deposits for works and provisions for abandonment/rehabilitation
- **Stability clauses:** provided to protect the economic balance of the contract.



Oil and gas regulation in Africa

Attracting foreign investors while controlling rents: an overview of income-sharing schemes.

In the African oil and gas sector, revenue sharing regimes between the State and operators vary depending on the nature of the contractual relationship between them.

Production Sharing Contracts (PSCs)			
<p>Properties of hydrocarbons:</p> <ul style="list-style-type: none"> Belong to the State. 	<p>Cost Reimbursement (Cost Oil): A portion of production is allocated to recovering oil costs. Variable Cost Stop ceilings: • Congo: $\leq 50\%$ of net production • Senegal: 55% (onshore) to 70% (ultra-deep offshore) • Mauritania: 60% (oil) and 65% (gas) • Gabon: 70% (conventional liquids), up to 90% (deep offshore gas) Costs not yet recovered are carried over to subsequent years.</p>	<p>Profit sharing (Profit Oil): The balance after royalties and cost oil is shared between the State and the contractor. Minimum threshold for the State: • Congo $\geq 35\%$ • Senegal $\geq 40\%$ • Gabon $\geq 45\%$ (onshore liquid) - Sometimes adjusted by an R factor (cumulative revenues/ cumulative expenses), which increases the State's share according to the profitability of the project.</p>	<p>National participation: The public company (e.g. SONATRACH, SNPC, ENH, Société Nationale du Tchad) holds a mandatory or optional stake. Participation sometimes "carried": the contractor initially finances the State's share, which is reimbursed later, in particular when sharing Profit Oil</p>
Concession contracts			
<p>The operator holds the rights to the extracted production.</p>	<p>The State captures its income through royalties and production rights.</p>		
Service contracts			
<p>The contractor is paid in cash, not in production.</p>	<p>The remuneration is capped (e.g. $\leq 49\%$ of the total value of production in Algeria).</p>		

Oil and gas regulation in Africa

Other direct state revenue parameters:

African states collect their revenues through other financial instruments, such as:

Production royalties

Royalty proportional to production (ad valorem), levied in kind or in cash.

Rates vary depending on the country, e.g.: (Algeria: 10%, Niger: 12.5% to 15% (oil), 2.5% to 5% (gas), Senegal: 7% to 10% (liquids), 6% (gas), Chad: \geq 16.5% (oil), 5% to 10% (gas))

Surface royalties:

Calculated on the allocated area, increasing rates according to phase (e.g. Algeria 7,000 to 30,000 DA/km², Gabon 100–5,000 FCFA/ha, Niger 500 to 2,000,000 F/km²/year).

Bonuses

- Signing bonus: paid upon conclusion of the contract.
- Discovery or production bonus: linked to results (volumes produced, discoveries).
- Often not recoverable, therefore net income for the State.

Sectoral contributions

- Abandonment and Rehabilitation Fund: established to finance dismantling and rehabilitation.
- Social and community expenditure: obligatory, sometimes non-recoverable, to support local populations.
- Development or diversification funds (e.g. Gabon: PIH: Provision for Investment in Hydrocarbons, PID: Provision for Diversified Investment)



Oil and gas regulation in Africa

Attracting foreign investors while controlling income: taxation, customs and exchange rates.

Three main regimes (fiscal, customs and foreign exchange) support the implementation of acquired rights by operators in the oil and gas sub-sector in Africa:

- Tax regime: combines direct (taxes, royalties) and indirect (bonuses, specific taxes) levies.
- Customs regime: aims to reduce entry costs (exemptions) and facilitate logistics.
- Exchange rate regime: regulates financial flows but guarantees freedom of transfer and convertibility.
- and contributions.

Tax regime	Customs regime	Exchange rate regime
<p>Legal basis: hydrocarbon codes, petroleum contracts, and common tax law.</p> <p>Main samples :</p> <ul style="list-style-type: none"> ▪ Profit tax: Corporate tax or specific hydrocarbon tax (rate 35% in Cameroon, 45–60% in Niger, sometimes paid by remitting profit oil). ▪ Other taxes: VAT, property tax, social/environmental contributions, gas flaring tax. ▪ Withholding taxes: <ul style="list-style-type: none"> ▪ on services provided by non-residents (final for them); ▪ on distribution income (dividends, etc.); ▪ On interest paid (individuals, legal entities) 	<p>Principle : derogation regime to facilitate exploration and exploitation.</p> <ul style="list-style-type: none"> ▪ Import exemptions: equipment, machinery, consumables dedicated to oil operations (often VAT included, sometimes limited in time, e.g. 5 years in Niger). ▪ Suspensive regimes (temporary admission): for re-exported goods (ships, platforms, equipment). ▪ Exports: the share of exported production is generally exempt (sometimes symbolic tax, e.g. Senegal 1%). ▪ Expatriate staff: duty-free on personal effects and single vehicle. 	<ul style="list-style-type: none"> ▪ Bank accounts: permitted in local and foreign currency, domestically and abroad. ▪ Repatriation: obligation to repatriate part of export earnings for local expenditure (strong control in Algeria, Congo, Mauritania). ▪ Transfer of funds: freedom to transfer dividends, proceeds of sale, invested capital, payments to foreign suppliers. ▪ Convertibility: guarantee of conversion between local currency and foreign currencies for oil operations. ▪ Expatriates: free transfer of remuneration to country of origin after taxes and contributions.

Oil and gas regulation in Africa

Development and consolidation of the legal and regulatory framework on local content.

Below are the countries with a legal or regulatory framework dedicated to local content in the oil and gas sector. The table highlights, for each, the instrument in force (law, decree, regulation, or bill), as well as the main obligations arising from it. These provisions include the participation of national companies, the employment of local labor,

the priority provision of goods and services by local actors, training, and technology transfer. They reflect the desire of states to maximize the economic benefits of hydrocarbon exploitation by stimulating the integration of local companies and strengthening national skills.

Country	Legal instrument dedicated to local content	Description and key obligations
Nigeria	Oil and Gas Industry Content Development Act (2010)	The Local Content Act requires operators and suppliers to “give first consideration to Nigerian goods and services.” It defines Nigerian content as value added using domestic resources, goods, and services and establishes a monitoring body—the Nigerian Content Development and Monitoring Board (NCDMB). Oil contracts and blocks must be awarded first to Nigerian companies, and projects must include a local content plan. The Act also imposes local participation thresholds and requires the establishment of a majority Nigerian workforce.
Ghana	Petroleum (Local Content and Local Participation) Regulations 2013 (LI 2204) and Amending Regulation 2021	The 2013 regulation imposes preference on Ghanaian companies and requires that at least 5% of the capital of petroleum licenses be held by Ghanaian companies. The 2021 amendment allows for the replacement of the joint venture requirement with strategic partnerships or canal agreements and increases the minimum percentage of local ownership in indigenous Ghanaian companies (IGCs) from 51% to 100%; certain goods and services (bunkering, catering, dredging, security, etc.) are reserved exclusively for IGCs.
Senegal	Local Content Act (2019) and Implementing Decree 2021	The 2019 law defines local content as the use of Senegalese goods, services, labor, technology, and capital in oil activities. It requires operators to submit annual local content plans describing the use of local suppliers. A 2021 decree establishes the “principle of national preference”: jobs must be offered first to Senegalese nationals, and local companies can only be rejected if their offer exceeds the lowest bid by more than 10%. The National Committee for Monitoring Local Content aims for a local content rate of 50% by 2030.

Oil and gas regulation in Africa

Country	Legal instrument dedicated to local content	Description and key obligations
Angola	Presidential Decree No. 271/20 (2020) – Local Content Policy	This decree replaces the previous "Angolanization" framework. It defines what constitutes an Angolan company, imposes a minimum 70% Angolan workforce, requires the inclusion of local content clauses in all oil contracts, and requires operators to submit training and human resource development plans. Failure to comply is punishable by fines.
Gabon	Local Content Act (2011)	The law defines indigenous companies as those registered in Gabon with at least 60% Gabonese capital and 80% Gabonese employees. These companies benefit from preferences for the exploitation of marginal fields and tax concessions. International oil companies must hire local suppliers; the government has created a financing fund to support Gabonese companies.
Côte d'Ivoire	Law No. 2022403 of June 13, 2022 on local content in the oil and gas sector and implementing decree No. 2023441	The law requires licensees to prioritize the employment of Ivorians, offer training programs, and give priority to Ivorian companies in awarding contracts and providing goods and services. Oil activities are categorized: some are reserved exclusively for Ivorian companies, others require a joint venture with an Ivorian partner, while the rest are open to all. The 2023 decree (effective July 28, 2023) sets out the implementation modalities and requires the integration of local content in recruitment, procurement, and technology transfer.
Namibia	National Upstream Local Content Policy (adopted by cabinet in December 2024)	This policy requires operators to submit detailed local content plans with their exploration and production licenses. These plans must demonstrate a commitment to hiring Namibian workers, using local goods and services, and investing in training. The Ministry of Mines and Energy oversees compliance with these provisions. The policy aims to reduce dependence on foreign expertise and balance the interests of local communities and international investors.
Mauritania	Draft law in preparation and national strategy 2022	Mauritanian authorities are developing a local content law to maximize benefits from the Greater Tortue Ahmeyim gas project. A national strategy adopted in 2022 encourages the supply of local goods and services and technology transfer.

Oil and gas regulation in Africa

Country	Legal instrument dedicated to local content	Description and key obligations
Kenya	Petroleum (Exploration and Production) Act (Cap. 308), Model Production Sharing Contracts and Draft National Energy Policy (2014)	No specific law exists. Contracts and the petroleum code require companies to prioritize local goods and services when offers are comparable in terms of price and quality. A draft national policy aims to develop a medium- and long-term local content framework.
Tanzania	Production sharing contract template, National Natural Gas Policy 2013 and Draft Local Content Policy	The obligations impose employment targets for nationals, training, the establishment of joint ventures with Tanzanian companies and preference for local goods and services if prices and quality are comparable.
Mozambique	Petroleum Law 2014	The law requires oil companies (foreign and national) to be listed on the Mozambique Stock Exchange (a requirement that is difficult to interpret) and to prioritize the acquisition of local goods and services when the price and quality are comparable.
Uganda	National Content Regulations	A "Ugandan" company can be majority-owned by foreigners but must be registered in Uganda, employ at least 70% Ugandans, and use local goods and services. Sixteen categories of goods and services (transport, security, civil works, etc.) are reserved for Ugandan companies; foreign companies can operate through joint ventures with at least 48% local ownership.
Republic of Congo (Congo Brazzaville)	Hydrocarbons Code (Law No. 282016) and Decree No. 2019343 on the provision of upstream services	The code requires that goods and services from national companies be given priority if their offers are equivalent, even if they are up to 10% more expensive. The 2019 decree stipulates that calls for tenders must specify local content clauses and creates three procurement regimes: exclusive (reserved for Congolese companies), semi-competitive (joint ventures between national and foreign companies), and competitive.
Cameroon	Petroleum Code (Law 2019/008 of 2019) and Gas Code (Law 2012/006)	Chapter 3 of the Petroleum Code requires Cameroonian companies and suppliers to be given priority when their offer is of equivalent quality; it also requires contract holders to finance the training of Cameroonian nationals. The Gas Code (Article 6268) creates a capacity-building fund, provides for preference for Cameroonian employment and companies, and imposes technology transfer programs.

Oil and gas regulation in Africa

Country	Legal instrument dedicated to local content	Description and key obligations
Algeria	Hydrocarbons Law No. 1913 (2019)	The law does not contain a standalone text on local content, but requires that oil contracts provide preference for Algerian goods and services when the price, quality, and delivery times are competitive. Contracts must prioritize the employment of Algerian workers and include training requirements. The National Agency for the Development of Hydrocarbon Resources (ALNAFT) verifies that development plans include these provisions.
Gambia	Local content strategy integrated into the licensing system (2015)	The Exploration, Development, and Production Licensing System (2015) provides for a local content strategy. Companies must submit annual local content plans and make contributions to a dedicated fund.
Equatorial Guinea	National Content Regulation and Hydrocarbons Act	There is no single law. Local content is defined in regulations and ministerial decrees. A 2020 ministerial decree limits the employment period for foreign workers to three years to encourage local hiring; the Ministry of Mines and Hydrocarbons audits companies for compliance and enforces the national content policy.



Oil and gas regulation in Africa

Country	Legal instrument dedicated to local content	Description and key obligations
South Africa	Upstream Petroleum Resources Development Bill (not yet enacted)	The draft bill requires that a minimum of 10% of the interest in each exploration or production right be held by historically disadvantaged Black people; it allows the minister to reserve certain exploration or production areas for 100% Black-owned companies; and to set specific requirements for developing local businesses. This bill is not yet in force, but it reflects South Africa's move to integrate processing and local participation into petroleum legislation.
Gambia	Local content strategy integrated into the licensing system (2015)	The Exploration, Development, and Production Licensing System (2015) provides for a local content strategy. Companies must submit annual local content plans and make contributions to a dedicated fund.
Guinea	Requirements included in petroleum licenses	Permit applicants must submit plans detailing the use of local goods and services and training measures. These plans are evaluated when licenses are issued.



Electricity regulation in Africa

The electricity sector in Africa is undergoing a phase of accelerated modernization, marked by recent legislative reforms that promote the integration of renewable energies, strengthen regulation, and improve service quality.



Regulatory frameworks are gradually evolving toward international standards, as reflected in the African Development Bank's ERI Index, although regional disparities remain. The sector is structured by a plurality of public and private actors, with rights allocated according to the nature of the activities (concessions, licenses, authorizations, self-production), often within the framework of competitive procedures guaranteeing transparency and investment protection.

Financial mechanisms combine royalties, regulated or incentive tariffs, and tax or customs benefits, particularly in favor of renewable energies. While production is tending to be liberalized and opened to competition, transmission and distribution remain predominantly regulated public monopolies, with a principle of third-party access to networks and priority given to green energies. Finally, national regulatory authorities and regional initiatives play a key role in harmonizing rules and building integrated electricity markets across the continent.

Electricity regulation in Africa

Temporality and evolution of legal frameworks in the electricity sector in Africa.

The comparative examination of legislative and regulatory texts relating to electricity in Africa highlights a temporal diversity, ranging from old legislation still in force to very recent reforms aimed at modernizing and adapting the sector to new challenges.

Very recent texts (2020s)

A marked dynamic of fundamental reforms has been evident since the beginning of the 2020s. Several countries have adopted new codes repealing older laws:

- Benin: Law No. 2020-05 of April 1, 2020 (replacing the 2007 law).
- Mauritania: Law No. 2022-027 of December 12, 2022 (replacing a law of 2001).
- Mozambique: Law No. 12/2022 of July 11, 2022 (repealing that of 1997).
- Senegal: Law No. 2021-31 of June 26, 2021 (replacing the laws of 1998 and 2010).
- Burundi: Law No. 1/05 of March 22, 2024 amending Law No. 1/13 of April 23, 2015 on the reorganization of the electricity sector in Burundi
- Gabon: Law No. 012/2023 of August 18, 2023 regulating the electricity sector

These reforms reflect the desire to integrate renewable energies, strengthen regulation and improve the quality of service.

Recent texts (2010s)

- The 2010s were a pivotal period for updating legal frameworks:
- Côte d'Ivoire: Law No. 2014-132 (March 24, 2014)
- Djibouti: Law No. 88/AN/15/7th L. (2015), supplemented by recent decrees.

- Madagascar: Law No. 2017-020 (repealing those of 1998 and 2015)
- Niger: Law No. 2016-05 (May 17, 2016)
- DRC: Law No. 14/011 (June 17, 2014)
- Rwanda: Law published on July 12, 2011.
- Tunisia: Law No. 2015-12 (May 11, 2015) on renewables, repealing provisions of 2004.
- Chad: Law No. 036/PR/2019 relating to the electrical energy sector in Chad
- Burkina Faso: Law No. 014-2017/AN on general regulation of the energy sector
- Cape Verde: Decree-Law No. 1/2011
- Cameroon: Law No. 2011/022 of December 14, 2011 governing the electricity sector

This wave illustrates a movement towards liberalization and energy diversification.

Texts from the first decade of the 2000s

Several countries had engaged in an initial structuring of the sector:

- Algeria: References to ordinances of 2001, repealing laws of 1969 and 1985.
- Mali: Order No. 00-019/P-RM (March 15, 2000).
- Sudan: Electricity Act (2001).
- Republic of Congo: Law No. 14-2003 of April 10, 2003 on the Electricity Code
- Tanzania: Law of April 22, 2008.
- Togo: Law No. 2000-012 (July 18, 2000).
- Ghana: National Electricity Grid Code (October 2009).

These texts formed the basis of the structural reforms observed later.

Electricity regulation in Africa

Older texts (before 2000)

Some legal frameworks, still in force or partially modified, date from the 1970s to the 1990s:

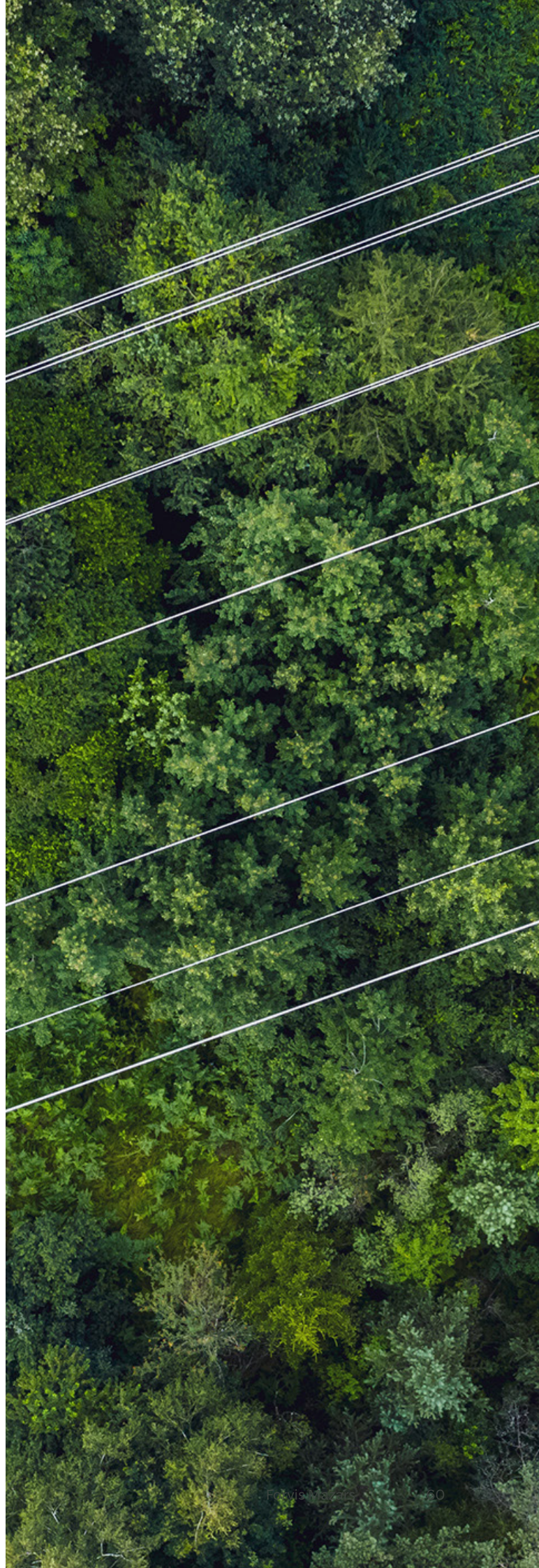
- Botswana: Electricity Supply Act (12 October 1973).
- Guinea: Law L/93/039/CTRN (1993).
- Central African Republic (CAR): Ordinance No. 05.001 of January 1, 2005 establishing the Electricity Code of the Central African Republic

They demonstrate the persistence of old regulations, which are sometimes insufficient in the face of current challenges.

The temporal analysis reveals an active phase of modernization over the past two decades, with a clear acceleration in the 2010s and especially the 2020s.

These reforms:

- promote the integration of renewable energies,
- strengthen regulatory mechanisms,
- aim to improve the transparency and competitiveness of electricity markets,
- and align with regional and international dynamics.





Electricity regulation in Africa

Constant actors and legal and financial regimes across the continent.

The actors of production

Public actors

- The State: defines energy policy and plans the sector; can also be a producer.
- National electricity companies: historical public companies (SONELGAZ in Algeria, SONABEL in Burkina Faso, STEG in Tunisia, etc.) which produce and purchase electricity, sometimes in private partnership.
- Local authorities: mainly involved in rural electrification.
- Public companies: produce electricity (often for self-consumption).

Private actors

- Independent Electricity Producers (PIE/IPP): produce to sell to third parties (networks, distributors, large customers).
- Self-producers: households, businesses or communities producing for their own consumption, with the possibility of selling the surplus.
- Small/large self-producers depending on the power and the surplus injected.
- Industrial producers: industries producing for their own needs, sometimes with resale of surpluses.
- Project public entities: dedicated structures (often for renewable energy projects).
- Private investors / PPPs: finance or co-finance projects.
- Local communities and households: stakeholders in decentralized and off-grid electrification (solar kits, mini-grids).

Electricity regulation in Africa

Concession regime

- Form of public service delegation.
- Often concerns large infrastructures (hydro, transport, distribution).
- Duration: long (up to 30 years), not automatically renewable.
- Mandatory specifications; infrastructure returns to the State at the end of the concession.
- Award by call for tenders.
- Integrated into PPPs (public-private partnerships).

License regime

- Legal act authorizing an activity (without the character of a delegation of public service).
- Concerns independent production, import/export of electricity.
- Granted by the ministry (often after advice from the regulator).
- Personal nature (not transferable without agreement).
- Fixed term (up to 30 years).
- Often linked to a purchase contract with the national company.

Authorization regime

- Issued by the competent authority, for certain intermediate powers.
- Often concerns self-production beyond a threshold (e.g. >1 MW in Cameroon).
- Conditions: lack of resources in the area, or specific activities (cogeneration, waste recovery)
- May authorize the sale of surplus.

Declarative regime

- Simplified procedure for small installations (often < 250 kW or < 1 MW depending on the country).
- Mainly intended for self-consumption.
- Sale of surplus sometimes permitted.
- Mandatory declaration to the authority before commissioning.

Open Regime

- No prior formalities.
- Reserved for very small installations (e.g. < 50 kW on the ground floor), outside the public network.
- Often limited to self-consumption.

Electricity regulation in Africa

Constant actors and legal and financial regimes across the continent

Financial arrangements according to the legal regime				
	Concession	License	Authorization	Declarative regime
Fees & Royalties	Instruction fees, operating royalties, 0.5% of the value (Djibouti), mini-grid exemption ≤ 10 MW (Mozambique)	Application and annual fees, size-based fees, exercise fee	Operating rights, power thresholds	Frequent exemptions simplified procedure for small installations
Remuneration/ Rates	Rates covering costs and normal profitability; collection from users	Freely negotiated rates, free but monitored prices	Fair rates imposed in case of subsidy	Sale of surpluses authorized but regulated
Financing investments	Investment plans and depreciation provided for in contracts, frequent use of PPPs, mixed financing (state subsidy, concessional loan, concessionaire's own funds)	Generally financed by project leaders with tax support	Possibility of incentives for self-producers, possible public subsidies	Mainly self-production (Mainly financed by the self-producer with possible state support)
Taxation & Incentives	Common law tax regime with possible advantages	Tax and customs exemptions for renewable energies	Possible incentives for self-producers	Customs exemptions or administrative simplifications
Regulatory fees	Depending on type and capacity	Annual fees set by regulation	Sometimes	Generally, exempted (Senegal, Gabon)

Cross-functional financial arrangements

Participation in Support and Development funds

- Dedicated funds (e.g. Algeria, Burkina Faso, Gabon, Madagascar, Niger, Comoros; etc.)
- Sources: carbon taxes, fuel levies, public subsidies, private contributions, donations

Sanctions and fines

- In the event of non-compliance with obligations by operators
- Fines proportional to the severity (e.g. Burkina Faso, Togo, Algeria, Comoros, Mali, etc.)

Tax and customs exemptions

- For rural electrification equipment and renewable energies (e.g. Benin, Niger, Comoros, etc.)

Pricing Principles

- Objectives: economic/financial balance, transparency, social equity, cost recovery, sufficient profitability
- Central role of regulatory authorities

Regulatory fees

- Annual fee due to the regulatory authority

Electricity regulation in Africa

Complex rights allocation rules for large producers, relaxed for small ones.

General Framework

The allocation of rights (concessions and licenses) is defined by national legislation and its implementing decrees. The procedure is based in principle on competition (calls for tender), with possible exceptions (direct award) in certain cases.

Objectives: security of supply, protection of the environment and consumers, economic viability of projects, attractiveness of investments.

Concessions

Mainly for heavy infrastructure (production, transport, large-scale distribution).

They involve long-term commitments contractually entered into with the State.

Conditions of award

- Public interest & sustainability: the project must generate more socio-economic and environmental benefits than disadvantages.
- Public service: specific obligations (continuity, accessibility, territorial coverage), fees and possible compensation in the event of unforeseen costs.
- Transparency: award by call for tenders (often in one or two stages), with the possibility of exceptional exemptions.
- Financing & guarantees:
 - Proof of ability to finance,
 - Performance guarantees and insurance required,
 - Possibility of pledging rights under conditions.
- Pricing: regulated, must remain balanced (adequate remuneration of the concessionaire, social protection for vulnerable consumers).
- Property ownership regime for works: distinction between returned goods and repossessed goods at the end of the concession, with possible compensation.
- Easements & public domain: right of occupation and establishment, subject to compensation conditions.
- Taxation: common law regime, but possible incentives (e.g. renewable energies).

Electricity regulation in Africa

Licenses

Often involve independent activities: decentralized production, import/export, local sales.

Conditions of award

- Fees: payment of grant fees and annual royalties.
- Rates: negotiated between the operator and the central buyer, then validated by the regulator.
- Personal nature: *intuitu personae* licenses, non-transferable without prior agreement from the competent authority.

Operator capacity conditions

- Technical Capacity
- Proven experience and expertise in the sector.
- Appropriate material and human resources.
- Strict compliance with technical, safety and energy efficiency standards.
- Impact studies, technical plans, and notes detailing safety and the environment.

Financial capacity

- Economic soundness: viability and solvency.
- Audited financial statements required.
- Demonstrated capacity to finance investments and operations (banking support, guarantees).
- Rates that cover costs and provide an attractive rate of return.

In summary

Concessions: heavy, long-term contracts, involving public service obligations, transparency rules, and strict supervision of prices, financing and goods.

Licenses: more flexible, but personal, often limited to specific activities, with less restrictive regulatory framework.

Both regimes require a solid demonstration of technical and financial capabilities to ensure the reliability and sustainability of projects.

Electricity regulation in Africa

A trend towards liberalization and separation of electricity sector activities in Africa.

The electricity sector in Africa is moving toward greater liberalization and free access. Generation is opening up to competition, while transmission and distribution remain public monopolies. The separation of activities aims for transparency, and renewable energies benefit from preferential regimes. Third-party access is guaranteed by law but subject to specific conditions, within a framework based on non-discrimination. However, practical implementation often remains limited.

Separation and liberalization of activities (production, transport, distribution)

Liberalized production, monopoly transport and distribution:

- Production: open to competition in many countries
- Transport and distribution: remain natural monopolies, generally managed by the State or a single public operator
- Form of organization: some national companies are structured as holding companies with subsidiaries specialized by segment

Accounting and functional separation:

- Objective: to avoid cross-subsidies, ensure transparency and fair competition.
- Terms and conditions:
 - Mandatory separate accounting for production, transport, distribution.
 - Functional separation in certain cases, in particular to guarantee the independence of the system operator.

Special regimes: self-production and decentralized production

- Self-production: simplified regimes (declaration/authorization), not considered a public service.
- Decentralized production: encouraged for rural electrification, particularly via renewable energies.

- Private ownership: some countries allow private investors to own the facilities (e.g. DRC).

Third-party access to networks

General principle

- Third-party access is a legislative pillar to promote competition.
- It must be objective, transparent and non-discriminatory (Côte d'Ivoire, Senegal, Mali, etc.).

Terms

- Legal-technical: respect for the integrity and security of the network.
- Economic: payment of a usage fee or toll, set by operators and validated by regulators.
- Procedure: connection subject to prior authorization from the competent authority.

Priority to renewables

In several countries, priority for connection and injection into the network for renewable energy installations (ENR) (Madagascar, Senegal, Mali, etc.).

Example: obligation for the network manager to purchase surplus renewable energy in Cameroon.

Denial of access

- Only possible for objective reasons (security, capacity).
- Must be justified and notified to the applicant and the regulator.
- Possible sanctions in the event of abusive refusal.

Categories of beneficiaries

- Eligible customers: large consumers who are entitled to purchase directly from producers.
- Independent producers and self-producers: can sell their surpluses to the network or to distributors, under regulated conditions.

Specific regulations on renewable energies

The regulatory landscape for renewable energy in Africa is highly diverse.



A few countries, such as Egypt, Morocco, South Africa, Kenya, Ghana, Nigeria, and Namibia, have a structured framework combining sector-specific legislation, feed-in tariffs, competitive auctions or net metering, and an independent regulator. These countries are considered pioneers and attract the majority of investments. Others, such as Tunisia, Algeria, Tanzania, and Uganda, have laid the legal foundations but need to strengthen implementation mechanisms.

The remaining states are progressing through pilot projects or tax incentives without a comprehensive framework. The diversity of approaches reflects the differences in energy mixes and institutional capacities, but also demonstrates the continent's growing commitment to a sustainable energy transition.

Energy transition in Africa

Legal framework and growing role of renewable energies

North Africa

North Africa has relatively mature frameworks, particularly Egypt and Morocco, which have implemented feed-in tariffs, independent regulators, and network access mechanisms.

Tunisia is making progress through a hybrid concession/authorization regime. Algeria has a bonus system but remains less dynamic in terms of calls for tenders. Mauritania and Libya are moving forward through ad hoc projects.

Country	Legal and policy instruments	Main provisions	Degree of progress
Egypt	Law 203/2014 and Law 87/2015	Law 203/2014 was adopted to encourage electricity production from renewable sources through feed-in tariffs, net metering, long-term purchase agreements, and priority access to the grid. Law 87/2015 restructured the sector: it ended the single-buyer model and allowed private producers to sell directly to customers; it created an independent regulator (Egypt ERA) responsible for licenses and tariffs and provides for third-party access to the grid. Wheeling rules and pilot projects are to allow consumers to choose their supplier through bilateral contracts.	Comprehensive framework covering generation, network access and regulation. Considered one of the most advanced frameworks on the continent.
Morocco	Law No. 40-19	Law No. 40-19, adopted in Morocco, represents a significant step forward in the field of renewable energy (RE). It amends and supplements Law No. 13-09 to enable and regulate the self-production of electricity by businesses and communities. Coming into force in February 2023, this reform aims to stimulate investment in renewable energy, simplify administrative procedures, integrate the dimension of energy storage, and authorize the injection of surplus production into the national electricity grid.	Clear regulations with authorization/declaration window and integration into the Euro-Mediterranean market.

Energy transition in Africa

Legal framework and growing role of renewable energies

Country	Legal and policy instruments	Main provisions	Degree of progress
Tunisia	Law 201512 and decrees 20161123 / 2020105	This law aims to increase installed capacity and encourage private investment. It defines three regimes: (i) self-generation requiring simple approval; (ii) concessions (≥ 10 MW solar, 30 MW wind, 15 MW biomass) awarded through calls for tender and approved by parliament; and (iii) authorizations for smaller projects intended for the local market.	Structured framework based on calls for tender with purchase obligations from the Tunisian Electricity and Gas Company (STEG); currently being implemented.
Algeria	Law 0409 and Decree 200492	Law 0409 creates a national program for the promotion of renewable energy and establishes a national observatory responsible for coordinating the policy. Decree 200492 establishes a feed-in tariff mechanism with variable bonuses/kWh depending on the technology (hydroelectricity, wind, solar, solar-gas hybridization, waste recovery and cogeneration).	Support policy through technology-based bonuses; need for harmonization of tender procedures.

Energy transition in Africa

Legal framework and growing role of renewable energies

Energy transition in Africa: legal framework and growing role of renewable energies.

West Africa

West Africa presents a mosaic of regulatory frameworks specific to renewable energies, reflecting

the diversity of national approaches, but also a shared dynamic of progression and adaptation.

Country	Legal and policy instruments	Main provisions	Degree of progress
Nigeria	Electricity Act 2023, Rural Electrification Strategy, and Implementation Plan (RESIP 2016), MiniGrid Regulations 2016 and 2023, National Policies NREEEP 2015, NREAP AND NEEAP (2015 - 2030), Federal Legislation 2023 and State Laws	The first minigrid regulations of 2016 set licensing rules, quality standards, and pricing for miniature grids; the 2023 version introduces permits for interconnected minigrids, annual reporting, and compensation when the national grid integrates a minigrid zone. National policies (NREEEP, NREAP, NEEAP) aim to promote renewable energy and energy efficiency. The 2023 federal law allows states to regulate their own electricity markets and leads to laws such as the Lagos State law (2024), which creates a regulatory commission, an independent system operator, and a rural electrification agency to manage generation, transmission, and distribution at the state level.	Complex and evolving framework; good structuring of minigrids and openness to private investors.
Ghana	Renewable Energy Act 2011 (Act 832) and Amendment 2020	The 2011 law provides for purchasing obligations for distribution networks and large consumers, establishes a feed-in tariff guaranteeing a purchase price, and creates a fund to finance training and incentives for renewable projects. The 2020 amendment introduces a competitive procurement procedure, requires fossil fuel suppliers to purchase renewable energy, and establishes a net metering system to encourage self-generation.	Framework consistent with FIT and purchase obligation; in transition phase towards competitive auctions.

Energy transition in Africa

Legal framework and growing role of renewable energies

Country	Legal and policy instruments	Main provisions	Degree of progress
Senegal	Law 2010-21 on the orientation law on renewable energies repealed and integrated into Law No. 202131 of July 9, 2021 on the electricity code	The law focuses on ensuring the lowest-cost supply, integrating renewable energy, and expanding access to electricity, particularly in rural areas. The law repeals previous texts, including the 2010 Renewable Energy Orientation Act, in order to consolidate the regulatory framework and promote investment in the sector, particularly in renewable energy.	Encouraging framework with incentives for investment in renewable energy.
Cape Verde	Decree-Law No. 1/2011	Decree-Law No. 1/2011 regulates renewable energy activities in Cape Verde, establishing provisions for the promotion, incentive, licensing and operation of independent production and self-generation of electricity from renewable sources.	Cape Verde has set itself the goal of achieving 100% electricity from renewable sources by 2030. This 2011 decree-law constitutes one of the first legislative milestones in this direction.
Others	These countries are developing solar and wind projects supported by general policies, but no specific legislation has been identified. However, the use of renewable energy sources is strongly promoted in their legislation governing the electricity subsector.	Most projects are based on public-private partnerships.	Framework under development; Low to moderate

Energy transition in Africa

Legal framework and growing role of renewable energies

East Africa

The East African region is dominated by the frameworks of Kenya and Tanzania, considered models thanks to FITs, auctions, and favorable

regimes for IPPs. Ethiopia and Uganda have legal bases but need to develop implementing regulations. Rwanda has boosted hydropower through a FIT. Djibouti is relying on pilot projects without a structured framework.

Country	Legal and policy instruments	Main provisions	Degree of progress
Kenya	Energy Act 2019, FIT policies and Renewable Energy Auction Policy (REAP)	The 2019 Act promotes renewable energy and creates a feed-in tariff system for projects <20 MW; for larger projects, an auction regime (REAP) was introduced. The regulator (EPRA) published guidelines on green hydrogen in 2024, offering incentives in special economic zones. Sections 7790 of the Act defines a concession regime for geothermal energy.	Dynamic framework combining FIT, auctions and sectoral legislation; one of the most advanced in East Africa.
Ethiopia	Proclamation No. 810/2013	The proclamation allows the Council of Ministers to establish the Ethiopian Energy Authority, which will be responsible for issuing licenses, supervising operators, reviewing tariffs, and promoting energy efficiency. It emphasizes off-grid renewables as a key solution for rural electrification.	Basic legal framework that opens the market to independent producers; implementing regulations remain limited.
Uganda	Renewable Energy Policy 2007 and FIT Guidelines	The policy sets a target of increasing the share of renewable energy to 62% of the mix. Feed-in tariffs have been published for hydroelectric installations <20 MW and bagasse cogeneration; standardized purchase agreements and a stable regulatory environment have attracted many independent producers, ensuring a fair market and return.	FIT effective but not recently revised; need to be updated.
Tanzania	Laws 2003 (EWURA), 2005 (Rural Energy Act), 2008 (Electricity Act) and “Small Power Producers” framework	Tanzania has established a favorable framework for mini-grids and small-scale producers: only projects >1 MW require a license; tariffs for grid sales are based on TANESCO's avoided costs; standardized purchase agreements (SPPA 2009) and tariff methodologies (2010) provide technology-specific tariffs.	Reference model for mini-grids in Africa; however, rural electrification remains slow.
Rwanda	2012 Feed-in Tariff for Small Hydroelectric Power Plants	In February 2012, Rwanda introduced a feed-in tariff for small and mini hydropower plants, which attracted many private investors and boosted the sector.	Framework successfully targeted hydropower; lack of facilities for other technologies.

Energy transition in Africa

Legal framework and growing role of renewable energies

South Africa

Southern Africa is dominated by the South African example, with a comprehensive framework evolving towards competition and independent grid

management. Namibia has a REFIT and netmetering scheme targeting small producers. Other countries in the region are moving forward with programs and tenders without a comprehensive framework.

Country	Legal and policy instruments	Main provisions	Degree of progress
South Africa	National Development Plan, Renewable Energy White Paper, Integrated Resource Plan 2019, Energy Action Plan 2022, Electricity Regulation Amendment Act 2024	The Integrated Resource Plan (IRP 2019) reduces reliance on coal in favor of a diversified mix including wind, solar, and storage. The Energy Action Plan 2022 aims for stable supply through renewable energy and encourages IPPs. The 2024 amendment modernizes the 2006 law: it simplifies licensing for small and emergency installations, creates an independent transmission system operator to own and operate the network, promotes competition, fair access to the network, and the integration of emerging technologies.	Very advanced framework; evolving regulations allowing the integration of private producers and the improvement of the network.
Namibia	REFIT 2015 program and net metering rules	The REFIT program sets feed-in tariffs for biomass, solar, and wind power based on project capacity. The City of Windhoek implemented a net metering system in July 2017: customers can export electricity up to their consumption, encouraging investment in small systems and sustainable energy.	Framework oriented towards small producers; need to expand to medium-sized projects.
Mozambique	New Electricity Law 12/2022, Decree 93/2021 and Decree 58/2014 (REFIT program)	Law 12/2022 simplifies the regulation of mini-grids by considering them as specific activities. Decree 93/2021 establishes the principles for access to off-grid energy. Decree 58/2014 establishes a feed-in tariff (REFIT) program for electricity generated by biomass, wind, hydro, and solar mini-grids up to 10 MW; tariffs are differentiated according to the technology and size of the project. However, this REFIT is not yet operational.	Framework under construction: the new law and the REFIT provide a basis, but implementation remains limited.

Energy transition in Africa

Legal framework and growing role of renewable energies

Central Africa

Central Africa lacks a harmonized regional framework. Cameroon offers tax incentives and a

requirement to purchase surpluses, but does not have regulated tariffs; other countries rely on ad hoc programs.

Country	Legal and policy instruments	Main provisions	Degree of progress
Cameroon	Electricity Act 2011	The law does not create a feed-in tariff but does include renewable energy. It prioritizes decentralized installations; it requires the grid operator to purchase excess electricity from small producers; and it offers tax incentives and import tax exemptions for renewable equipment and services.	Incentive framework without much structure; absence of specific pricing mechanisms.
Democratic Republic of Congo, Chad, Gabon	Few specific laws have been identified. These countries are beginning to develop renewable strategies, often supported by international partners.	The projects are mainly PPPs and hydroelectric concessions.	Weak.



10A

S002

A01



Major challenges ahead

Africa, buoyed by reforms and natural resources, is asserting itself on the global energy stage. Securing investment depends on political stability and effective governance. Attractive taxation and local content policies maximize economic benefits, while environmental management is essential amid rising pressure to cut emissions. Modernizing infrastructure and mobilizing capital are crucial to support the energy transition. Thus, the continent combines local value creation, gas development, and the rise of renewables to forge a sustainable, inclusive path.

Energy transition is also accelerating while African states seek to maximize resources and launch hydrogen, biofuels, or carbon capture initiatives, dependence on oil revenue remains high. After a decade of rapid growth, global gas demand is expected to peak before 2030. Increased competition from LNG and renewables encourages

Africa to capitalize quickly, to meet domestic demand and export to Europe and Asia. Renewable growth is spectacular but remains insufficient to meet climate goals without major acceleration and strong public policy support. The continent must tackle the dual challenge of universal energy access and a low-carbon transition, leveraging gas as a development tool and renewables for electrification and local value creation. Access to financing, regulatory stability, regional integration, and infrastructure development are essential for a successful African energy transition.

Despite these challenges, opportunities are real: local value creation through refining and petrochemicals, natural gas development, and the growth of renewables. Africa, with its resources and ongoing reforms, has all the assets to play a decisive role in tomorrow's global energy landscape.



Opportunities

Analysis of the African energy sector highlights several key strategic priorities to accelerate the transition and maximize the continent's gains. First, local value creation is a key lever, whether through refining, petrochemical development, or exploiting gas resources. This approach promotes local value addition and reduces dependency on external markets.

At the same time, the rise of renewables is a sine qua non condition for expanding electricity access, promoting clean cooking solutions, and transforming Africa's energy mix.

Furthermore, regional integration is essential: it helps absorb the intermittency of renewables and pool resources at the continental scale, thus strengthening the resilience of energy systems.

Green hydrogen is also emerging as a future industry, with Morocco, Egypt, South Africa, and Namibia aiming to position themselves in the export market. However, the sector's competitiveness will largely depend on renewable energy costs and shifts in international demand.

Lastly, Africa's central role in supplying critical minerals such as cobalt, manganese, graphite, and lithium must be emphasized. These resources are essential for the global energy transition and offer the continent a unique opportunity to influence strategic value chains internationally.

Thus, the combination of local value creation, the rise of renewables, regional integration, ambitions for green hydrogen, and mastery of critical minerals shapes an ambitious trajectory toward a sustainable and inclusive energy transition for Africa.

Methodology

This comparative study on Africa's energy sector is based on a multi-source and comparative approach combining:

International reports and publications: Core quantitative data were drawn from leading public references, including the World Energy Outlook 2024 (IEA), the Statistical Review of World Energy 2025 (Energy Institute), and the IEA's Oil 2025 market outlook. These served as the baseline for global and regional comparisons.

Survey of African energy stakeholders: A dedicated survey was conducted among a wide range of industry stakeholders, including government representatives, private operators, financiers, and professional associations. The survey results provided qualitative insights on the challenges, priorities, and opportunities across the sector. We sincerely thank all participants for their time and valuable contributions.

Country-level analysis: Local expertise from our teams and colleagues based in African countries where we operate contributed to the study. These inputs captured national contexts related to policy, regulation, projects, and market dynamics.

By triangulating statistical data, local expertise, and stakeholder feedback, the study consolidates a comprehensive, regional, and forward-looking view of Africa's energy landscape.

Regional Breakdown

For international comparison, the study follows the regional classification used by the IEA and the Energy Institute:

- **Africa:** All African countries.
- **North America:** United States, Canada, Mexico.
- **Latin America (Central & South America):** Brazil, Argentina, Colombia, Venezuela, Chile, Peru, Trinidad & Tobago, Ecuador, and other countries in the region.
- **Europe:** European Union countries, United Kingdom, Norway, Switzerland, Türkiye, and other European countries.



- **CIS / Eurasia:** Russia, Kazakhstan, Azerbaijan, Belarus, Turkmenistan, Uzbekistan, and other former Soviet states.
- **Middle East:** Saudi Arabia, United Arab Emirates, Iran, Iraq, Kuwait, Qatar, Oman, Israel, and others.
- **Asia-Pacific:** China, India, Japan, South Korea, Indonesia, Australia, Thailand, Vietnam, Malaysia, Philippines, Pakistan, Bangladesh, New Zealand, Singapore, Sri Lanka, and others.

Units of Measurement and Conversion Factors

The study applies internationally recognized energy units to ensure comparability across sources and regions:

Energy:

- Exajoule (EJ): 1 EJ = 10^{18} joules.
- Tonne of oil equivalent (toe): 1 toe \approx 41.868 gigajoules (GJ).
- British Thermal Unit (BTU): 1 MMBtu (million

BTU) = 1.055 GJ \approx 0.025 toe.

Oil:

Mb/d (million barrels per day) is the standard for production and consumption.

- Conversion: 1 Mb/d \approx 49.3 Mtoe/year \approx 1.79 EJ/year.

Natural Gas:

- Billion cubic metres (bcm).
- Conversion: 1 bcm \approx 35.3 billion cubic feet (bcf) \approx 0.9 Mtoe \approx 0.036 EJ.

Electricity:

- TWh (terawatt-hour): 1 TWh = 10^9 kWh = 3.6 PJ.
- Conversion: 1 EJ = 277.8 TWh.

These standard equivalences, aligned with the Energy Institute and IEA methodology, enable consistent cross-fuel and cross-regional analysis.

Acronyms

Abbreviations	Description
ALNAFT	National Agency for the Development of Hydrocarbon Resources
bbbl	Barrels
bcm	Billion cubic meters
CCS	Carbon Capture and Storage
DRC	Democratic Republic of Congo
EPRA	Energy and Petroleum Regulatory Authority (Kenya)
FiT	Feed-in Tariff
GDP	Gross Domestic Product
GPI	Global Peace Index
GTA	Greater Tortue Ahmeyim
GW	Gigawatt
GWh	Gigawatt-hour
IEA	International Energy Agency
IGCs	Indigenous Ghanaian Companies
IPP	Independent Power Producers
IPP	Independent Power Producers
IRP	Integrated Resource Plan
LNG	Liquefied Natural Gas
LNG	Liquefied Natural Gas
LPG	Liquefied Petroleum Gas
mb/d	Million barrels per day
MW	Megawatts

Abbreviations	Description
NCDMB	Nigerian Content Development and Monitoring Board
NEEAP	National Energy Efficiency Action Plan
NREAP	National Renewable Energy Action Plan
NREEEP	National Renewable Energy and Energy Efficiency Policy
PIA	Petroleum Industry Act
PID	Provision for Diversified Investment
PIH	Provision for Investment in Hydrocarbons
PPP	Public-Private Partnerships
PSCs	Production Sharing Contracts
RE	Renewable Energy
REAP	Renewable Energy Auction Policy
REFIT	Renewable Energy Feed-in Tariff
RESIP	Rural Electrification Strategy and Implementation Plan
SNPC	National Oil Company of Congo (Société Nationale des Pétroles du Congo)
SPPA	Solar Power Purchase Agreement
STEG	Tunisian Electricity and Gas Company (Société Tunisienne de l'Électricité et du Gaz)
TCF	Trillion cubic feet
TWh	Terawatt-hour
VAT	Value Added Tax







Disclaimer

This publication contains general information only and Forvis Mazars is not, by means of this publication, rendering accounting, business, financial, investment, legal, tax, or other professional advice or services. This publication is not a substitute for such professional advice or services, nor should it be used as a basis for any decision or action that may affect your business. Before making any decision or taking any action that may affect your business, you should consult a qualified professional adviser. Forvis Mazars shall not be responsible for any loss sustained by any person who relies on this publication.

Contacts

Uhabia Ojike

Country Leader, , Nigeria

uhabia.ojike@forvismazars.com

Ibra Ndiémé Ndiaye

Partner, Senegal

ibra.ndiaye@forvismazars.com

Rishi Juta

Director, South Africa

rishi.juta@forvismazars.com

Forvis Mazars Group SC is an independent member of Forvis Mazars Global, a leading professional services network. Operating as an internationally integrated partnership in over 100 countries and territories, Forvis Mazars Group specialises in audit, tax and advisory services. The partnership draws on the expertise and cultural understanding of over 40,000 professionals across the globe to assist clients of all sizes at every stage in their development.

Visit forvismazars.com to learn more.

© September 2025

forvismazars.com

**forvis
mazars**