

# Landmark investment secured for 60MW Djibouti Wind Farm Project

Supporting Djibouti's target of transitioning to 100% renewable energy-based electricity production by 2030, Africa Finance Corporation (AFC), Climate Fund Managers (CFM), FMO - the Dutch entrepreneurial development bank, and Great Horn Investment Holdings (GHIH) recently announced a landmark investment for the construction and operation of a 60MW wind farm in the Ghoubet area, near Lake Assal.



Image source: Gallo/Getty

Djibouti is currently dependent on domestic thermal power production and imports from Ethiopia for its electricity consumption and is in need of domestic renewable energy capacity addition. Djibouti's electricity demand is expected to considerably increase due to various large-scale infrastructure projects including ports, free trade zones and railways that the government has undertaken.

## Djibouti International Free Trade Zone

Aboubaker Omar Hadi, chairman of GHIH commented: "A social and economic development cannot be achieved without a reliable, affordable, competitive and cost-effective energy solution. With the ports, the railway, industries and other transport infrastructure projects we have developed and are developing, the availability of such energy is of paramount importance in order to ensure the gains are consolidated. The Djibouti International Free Trade Zone (DIFTZ), set to become the biggest in Africa along with the Damerjog heavy industrial park, will both create, a demand of 3,700MW over the coming decade. This gap can only be closed if the huge untapped potential of renewable energy in our country, such as solar, geothermal or wind, are fully exploited.



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"In line with that objective, this project constitutes a very important milestone as it will boost the supply side by securing a

very competitive energy that will foster the industrialisation. It equally contributes to the country's strategic direction to shift to a 100% green energy generation. We are, therefore, very pleased to have partnered with the consortium in this venture and remain fully confident on the various impacts of this project in tackling the energy challenges and reducing the reliance on other high cost or unstable sources of power generation."

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