

Namibia Power Report Q1 2016

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Abstracts

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BMI View: Namibia will remain a net electricity importer throughout our forecast period up until 2024. Delays in gas-fired projects, due to political indecision and low gas prices, are keeping investors wary. The renewables sector is still small, but our positive outlook on growth is supported by the first project coming online and more in the pipeline.

Latest Updates And Structural Trends

The 4.5MW Omburu solar power plant has started operations. It is the first independent power producer (IPP) in Namibia, operated by Innosun Energy Holdings.

Shares in the Kudu gas project, vacated by Tullow Oil, have reportedly been taken over by BW Offshore. This implies potential for progress in Namibia's gas-fired projects, though our forecasts still remain pessimistic due to low gas-prices and political indecision.

Namibia faces possible load shedding towards mid-2016, as South African power utility, Eskom announced that power cuts are possible throughout that period. Namibia imports roughly 60% of power from its neighbours, including South Africa.

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