Tourism Investment Forum Africa (TIFA) puts opportunities for renewable energy sector upfront

Countries the world over are looking for ways to diversify their energy mix and reduce their dependency on oil and coal.

While this has been ongoing for some time, particularly as nations look to decrease their carbon footprint as required by global climate change agreements, the war between Russia and the Ukraine more recently, has emphasized that this is key to being able to ensure continuity of the economy as well as maintaining the living conditions of citizens.

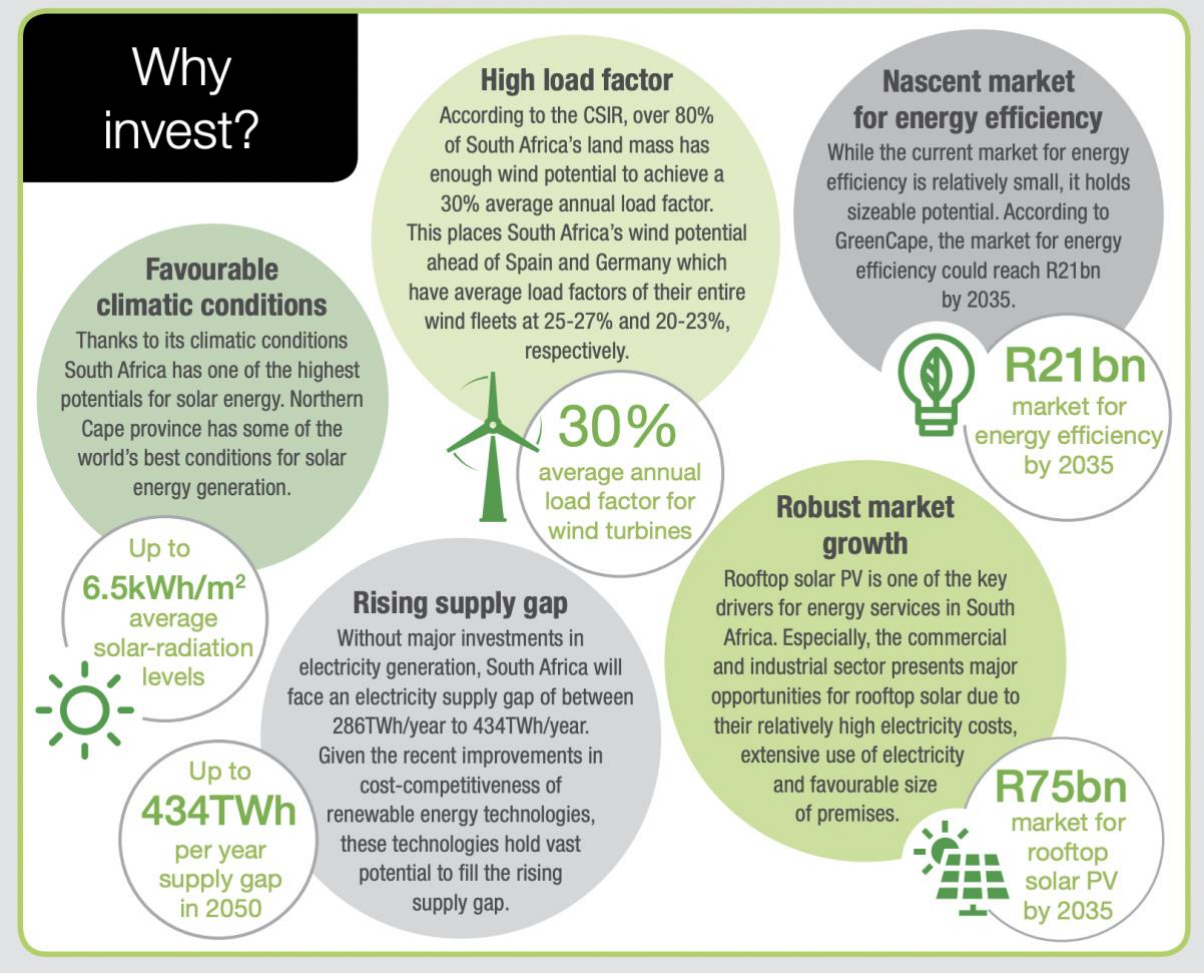
Renewable energy is a critical enabler of a just transition, while also ensuring the reliable availability of energy.

In South Africa, the need for a diversified energy mix is more critical because of the ongoing challenges with Eskom which has resulted in the increased frequency and intensity of load shedding.

The Northern Cape province has a critical role to play in alleviating the country's energy insecurity while ensuring significant returns for investors. Although it is the country's most sparsely populated province, it is a leader in terms of the renewable energy sector because, as one of the hottest and driest regions in South Africa, it is the perfect location for solar-energy projects.

Many international companies are already engaged in projects in the province and it is estimated that billions of rands have already been invested in the renewable sector. However, significant opportunities still remain.

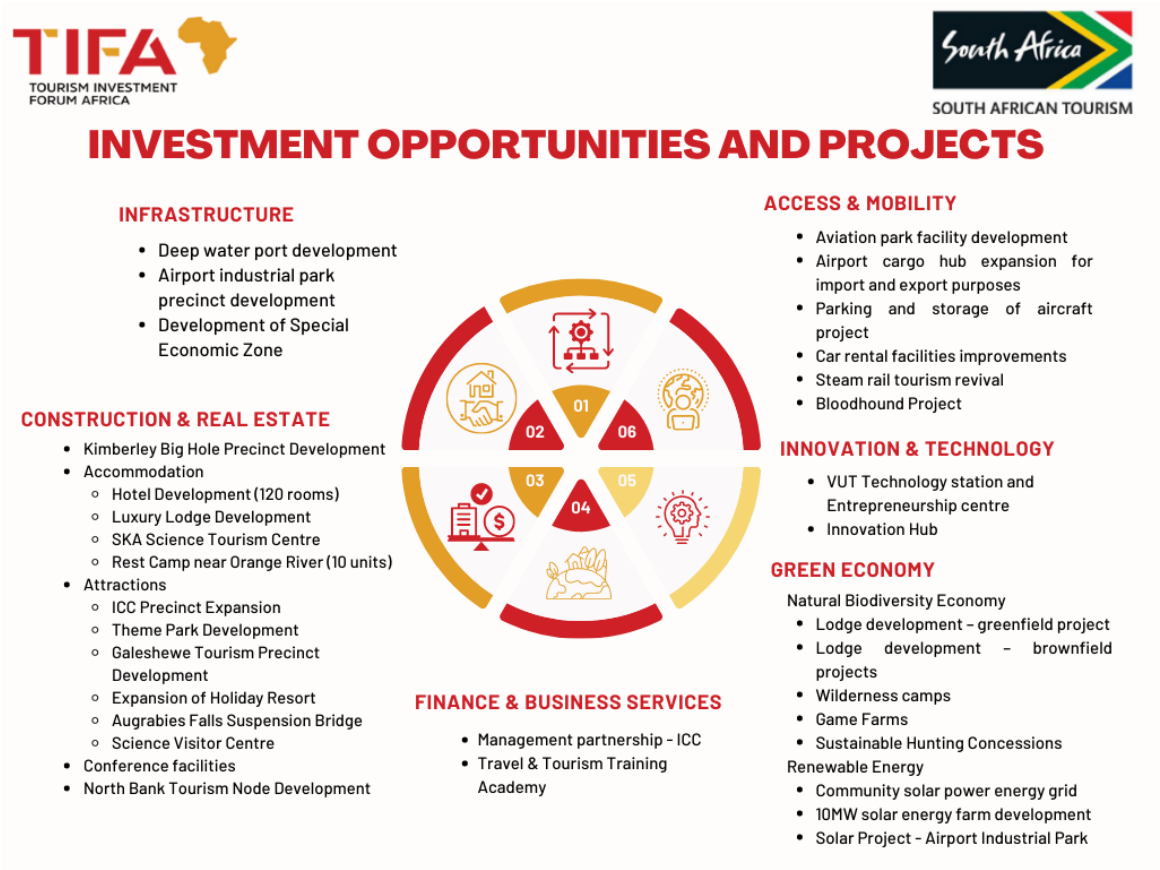
Many of these will be unveiled and showcased at the inaugural Tourism Investment Forum Africa (TIFA) to be hosted in the Upington, Northern Cape, South Africa from 7-9 June 2023.



Source: InvestSA http://www.investsa.gov.za/wp-content/uploads/2021/03/FACT-SHEET_GREEN-ECONOMY_2020.pdf

Aligned to the theme, "***Forging Global Partnerships for Inclusive Local Economic Development Through Sustainable Investment***", the Forum aims to bring together the tourism and investment sectors, to create sustainable economic job creation and employment opportunities.

The Forum will cover amongst others the following <u>thematic focus areas, investment opportunities and projects:</u>



More about TIFA

TIFA was conceptualised as a vehicle to promote trade, investment and finance solutions and opportunities between the South Africa and the continent. As "*a global platform for local action",* the Forum also aims to afford the host destination the opportunity to promote investment into priority sectors of its economy and in particular the tourism sector, thereby contributing to inclusive and sustainable local economic growth and development, particularly job creation. Creating employment and development opportunities for the host communities is central to the TIFA.

A key pillar of the platform is the facilitation of meaningful business-to-business (B2B) and business to government (B2G) exchanges to facilitate investment, networking, sharing of knowledge and market insights as well as other trade development opportunities. Hence the Forum will also showcase an SME, Start Up and Sustainability Pavilion aimed at affording local businesses opportunities for networking with the conference delegates, business development as well as access to markets and capital.

In addition to promoting investment projects and opportunities in the travel and tourism industry across the SADC and other regions, the TIFA will promote transversal projects and investment

opportunities in critical sectors such as infrastructure, transport, real estate and the green economy, which are key to the development and growth of tourism through their stimulation of development in related sectors.

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For more information on the Forum, to participate or exhibit, please contact

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