Considering the ambitious global policy objectives on sustainable energy and acute energy gap in LDCs, rapid energy transition will require a strong push from all stakeholders, massive investment and deployment of new technologies. Unleashing the development potentials of sustainable energy and unblocking investment will require strong political will and critical rethinking by LDC decision makers as well as setting clear goals. These goals must be followed by well-planned and coordinated action based on cross-sectorial national energy and development strategies. LDC Governments would benefit from creating an environment with policy and regulatory frameworks that promotes commercial investments. They also stand to gain from getting involved with a broad range of stakeholders, including reaching out to the poorest and supporting bottom-up approaches.

The majority of LDCs struggle with similar types of energy challenges. Access to electricity, in particular in rural areas, remains very limited due to lack of adequate infrastructure for electricity generation, transmission and distribution, limited institutional capacity with respect to the development of the energy sector, lack of funds to improve the energy sector and lack of technology and know-how. In addition, the potential that various renewable energy solutions present to LDCs is not fully explored. Many African LDCs have recently discovered abundant energy resources.

Equitably harnessed and properly managed, these resources will provide these countries the opportunity to address their energy gaps and embark on a path of sustainable development.

Sustainable energy can be a critical pathway for sustainable growth, as it promotes inclusive economic growth while protecting the natural resource base and reducing emissions, which is critical for LDCs, as these countries depend disproportionately on natural resources for their livelihood.
Better energy access is needed for making economic transformation sustainable and all inclusive. Thus, the focus should not be only on providing minimum energy to households but ensuring access that promotes income generating activities and economic development.

Access to electricity in least developed countries increased slightly, from 31.5 per cent of the population having access in 2010 to 34.5 per cent in 2012. Progress towards energy transition in the African least developed countries has been slower compared to the Asian LDCs. From 2010 to 2012, energy access to grew 1.2% on average per year, from 25.3 per cent of the population having access in 2010 to 29.2 per cent in 2012. The rate of growth has been higher for the rural population compared to the urban population (2.7% and 0.9%, respectively), yet the gap between access to electricity between rural and urban remains vast: in 2012, only 13.4 per cent of the rural population had access compared to 59.3 per cent of the urban population. In addition, several landlocked least developed countries in Africa are falling behind in improving access to electricity (Burkina Faso, Burundi, Central African Republic, Chad, Malawi, Niger and South Sudan).

The major source of renewable energy in African LDCs is hydropower, followed by solid biofuels, wind and solar energy. Nonetheless, solar and wind energy have grown at a much faster rate compared to the other sources of renewables: from 2012 to 2014, solar energy generation (GWh) grew on average 36 per cent annually, and its capacity installed (MW) 35 per cent annually; for wind energy, electricity generation grew 62 per cent annually and capacity installed, 39 per cent annually. These countries are eager to accelerate progress and national ownership as well as political will in this respect are very strong.

Since the launch of the SE4All initiative in 2012, many LDCs have moved in this direction with the support provided through the initiative. The SE4All initiative has provided support at country level in three stages:

(1) preparing rapid assessment including a situation analysis, stock taking and gap analysis;
(2) drafting of an Action Agenda providing a long-term vision which ensures the overall sector-wide
coherence and synergy, and;

(3) preparation of an Investment Prospectus, which provides an approach to operationalizing the Action Agenda by identifying and developing a set of implementable programs and projects, including their investment requirements, that can be presented to potential private and public investors. It integrates the technical, financial, and implementation requirements for achieving an intermediate goal and delineates the annual funding requirements for capital investments, technical assistance and capacity building over a given time period.

Investment prospectuses are by definition covering a short- to medium-term horizon, as investment opportunities and market conditions can vary quickly. The Investment prospectus would generally present an investment thesis (e.g. mid-sized renewables, energy efficiency, or mini-grids), but it will not need to be a "bankable document", rather a conversation starter for a variety of investment opportunities that will provide prospective financiers just enough (relatively standardized) information to decide whether or not they might want to liaise with specific project and/or program sponsors to get some further detail on the opportunity.

Currently 31 out of the 34 African LDCs and Haiti have opted in to be part of the SE4All initiative.

21 of these countries have prepared their rapid assessments.

As regards the Country Action Agendas, 15 African LDCs have adopted their agendas and 4 are currently in a process of preparing them. Similarly, 2 countries have adopted their investment prospectuses and 11 countries are currently developing them.
Key questions to address include:

- What have been the main challenges in preparing the investment prospectus? What are the key lessons learnt from this process?

- How have countries integrated investment prospectus into their medium and long-term national development planning? What are the guiding principles practices for success?

- In the context of the African LDCs, what are the most adequate financial instruments in support of the implementation of sustainable energy projects?

- What are the main challenges for accessing finance to improve access to sustainable energy and to achieve SDG 7 and other global goals on sustainable energy?

- How the investment plans could better incorporate a multi-stakeholder approach and engage with prospective financiers in regard to investment opportunities?

The session will discuss how the development of investment prospectuses can kick-start the energy transition by analysing the investment requirements and identifying potential financing routes. Sharing experiences, success stories and lessons learnt will help these countries in accelerating progress and therefore countries that have already prepared their investment prospectus will present their experiences.