

2024 Annual General Meeting & Member Conference

Members' Report



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Foreword: Sarah Malm, GOGLA Executive Director

“ I joined GOGLA because of my belief that off-grid solar has the greatest potential to make immediate impact on those who lack access to clean, affordable electricity. The industry is poised for growth but faces a number of challenges that need our joint efforts to overcome. Only by working together can we achieve financial and business sustainability and reach shared energy access goals.”

Thank you to those who made the journey to Amsterdam. As my first AGM and Member Conference as GOGLA's ED it was a pleasure to connect with so many of our members and partner - to learn about your work, the challenges you face and opportunities we can help you realise as we strive to **'Power 1 Billion Lives.'** For those who were unable to attend this time, I hope it won't be too long before we meet!

On behalf of the entire GOGLA team, we look forward to seeing you in Nairobi in October at the [Global Off-Grid Solar Forum and Expo!](#)

Sarah Malm





Welcome to the 2024 GOGLA AGM

2024 Annual General Meeting and Member Conference

18th and 19th June 2024



AGM and Member Conference: In numbers

129

Attendees from Africa, Asia, Europe and North America.

36% Women
30% from Africa & Asia

51

Industry members including distributors and manufacturers.

78

Investors, donors and strategic partners.

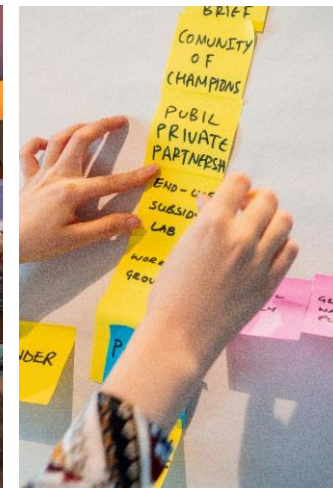
16

Thematic discussions, roundtables and workshops

6

Side events and meetings covering standards, investment and business models.

AGM and Member Conference: In pictures



Highlights

Insights and lessons for GOGLA
and the Industry

#1 GOGLA launched a Financial Vision for the industry

The off-grid sector needs 7x more investment annually to play its part in achieving universal electrification. But how can we attract it? GOGLA launched a vision with five levers of action for companies, investors, donors, and governments to drive a step change in how the industry is implemented and funded. Rapidly accelerating investment will require effort from us all, so please get behind our advocacy and communications in the weeks and months ahead.

#2 The World Bank wants private sector help in the design of flagship programmes

In April, the World Bank and AfDB announced their goal of reaching 300 million people with electricity by 2030. To make this a reality, the Bank launched their \$5 billion ASCENT programme which they profiled alongside other initiatives at the AGM; calling for private sector inputs to their design. A survey has been shared to gather inputs from GOGLA members, which will inform a deeper consultation in future. These programmes are both big, and important. Please take part in the survey and stay tuned.

#3 We have to do more to unlock new ways to 'Power 1 Billion Lives'

We need to ensure no one is left behind in energy access. Roundtable sessions were held on end user subsidies, the energy-as-a-service 'EaaS' business model and 'how far can PAYGo go'. A few headlines: subsidies need to be longer term; new business models must be explored, including EaaS; and with PAYGo we've "*only just scratched the surface*"!

#4 We need to work as an industry on carbon and adaptation finance

Sessions on carbon and adaptation finance showed that we still don't know how big these opportunities will be for the off-grid solar industry – but we need to align and get more active. Upcoming work on carbon finance aims to a) bring the industry together around a common philosophy on integrity, c) better map out the carbon opportunity and b) call for efficiencies in current processes; GOGLA is also developing a new framework on resilience and adaptation. Watch this space.

#5 It's not about PURE... it's about powering agriculture, health, enterprise and more

Vibrant discussions on productive use (PURE) were held and the World Bank shared their increased focus on health, education and agriculture. But to get new audiences in the room we need to speak their language, and to create even greater impact we need to bundle services with PURE technologies. Think agri-tech, power for health, solar schools and green growth, while exploring ways to build markets, drive climate-smart agriculture and connect partners. The potential is vast.

#6 Diversification is good for people and profits

We heard from industry leaders that the focus must remain on reaching the energy poor with off-grid solar, but that diversification into digital products and services, weak grid technologies and other appliances are not a distraction. Rather, they are a valuable way to build sustainable, profitable businesses. Let's embrace new segments whilst staying focussed on universal access goals.

Discussion themes and key take-aways

Summarising the opportunities, challenges
and priorities from two days of discourse

Pathway to Power 1 Billion Lives

Plenary session: The State of the Industry

GOGLA market data shows that the sales and investment are stable; but they are not growing at the right pace to meet climate and development goals.

The industry's impact is proven, but inadequate or unsuitable finance, operational challenges, and macroeconomic factors are impeding growth. We need an urgent step change in how we implement and finance off-grid solar.

GOGLA launched its Financial Vision for 5x industry investment, with five levers of action: Consumer experience, More & better subsidies, Local currency financing and de-risking mechanisms, Receivables finance, and more grant capital for companies (see Annex).

The panel shared challenges and success stories from their organisations and highlighted the importance of engaging national governments on policy and fiscal incentives. With product costs at a record low and ambitious plans from the WB and others, we are poised for growth. We need to collaborate to overcome the barriers.

Thanks to Sarah Bieber (Acumen), Raihan Elahi (World Bank ESMAP), Ceri Jones (SureChill), Jones Ntaukira (Zuwa), and Patrick Walsh (Sun King) for their contributions.



Going deeper: Discussion themes and workshops

Our aim for the AGM this year was to maximise interactive discussions, foster new connections and give members the opportunity to contribute to GOGLA's future planning and strategy.

To enable this, we led 13 Roundtables under the key themes of:

- **Industry strategy to power 1 billion lives**
- **Our financial vision – a framework for 5x industry investment**

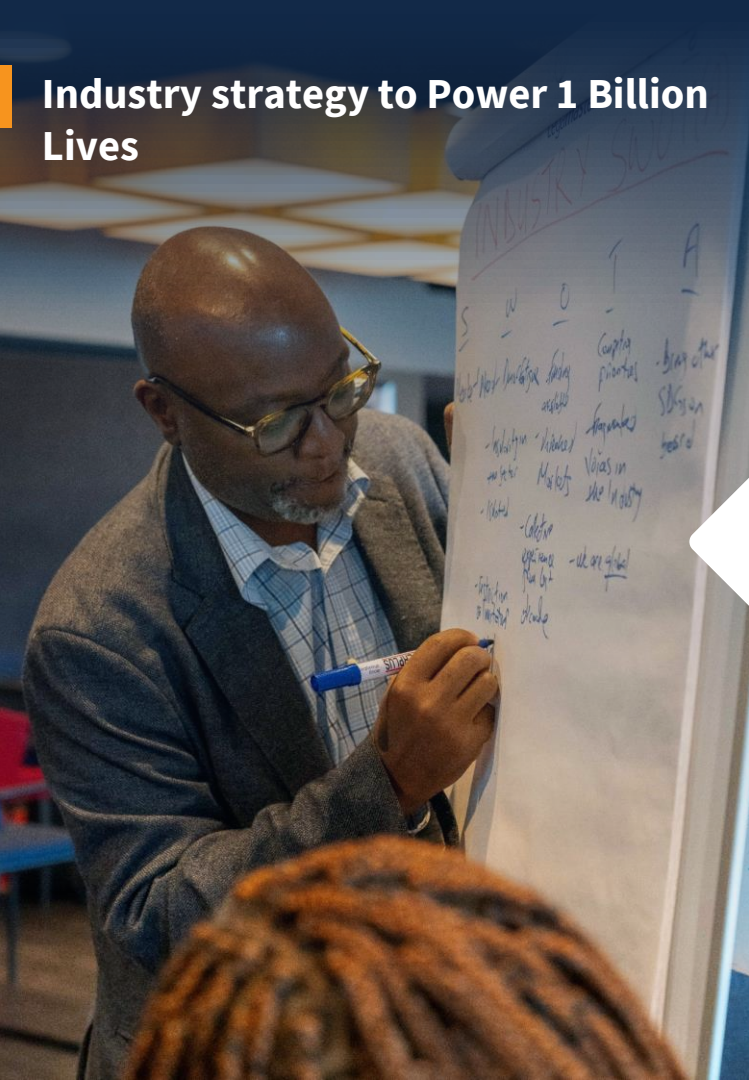
Alongside these, we hosted a workshop in partnership with Ikea Foundation to explore how we can better **scale the impact of productive uses of renewable energy (PURE) through collaboration and innovation.**

The World Bank closed the 2024 Member Conference with a presentation of their **flagship initiatives including DARES and ASCENT.** GOGLA commits to create more opportunities for meaningful industry consultation in the design and implementation of these important programmes.

The next pages summarise the themes, insights and actions from each discussion.



Industry strategy to Power 1 Billion Lives



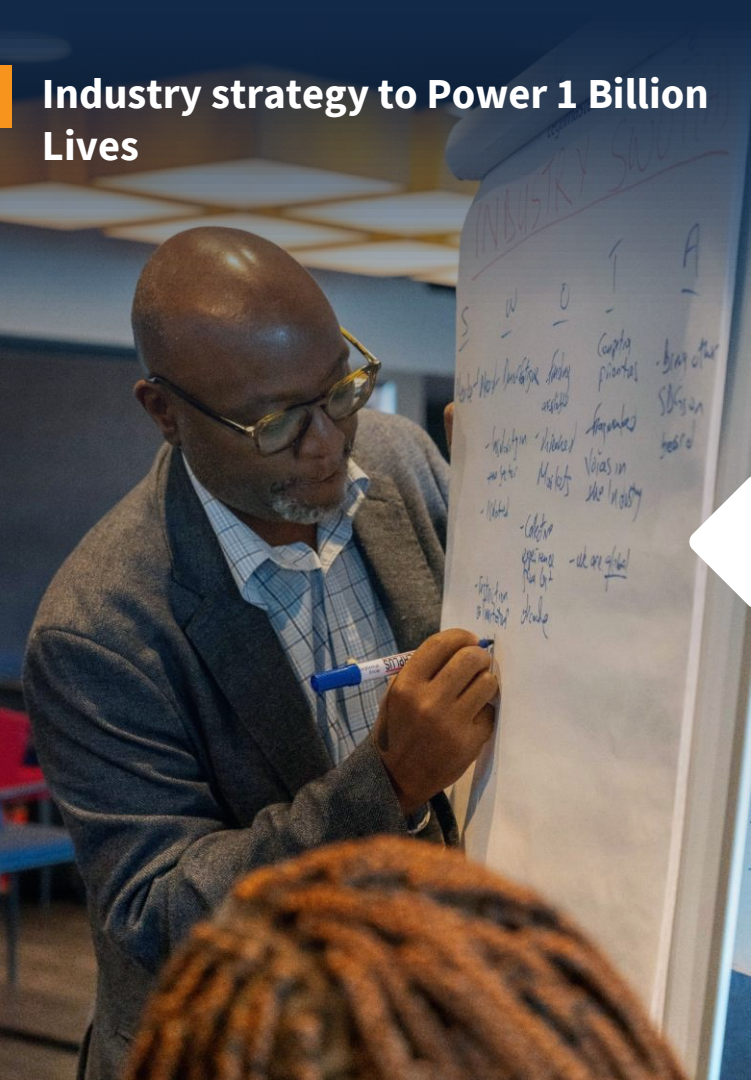
Advocacy priorities to attract grant capital

We need to adapt our narrative. Energy access is a key input to economic growth, jobs, adaptation and resilience, agriculture, gender equity and more – but we don't speak the language of these sectors or go where they are. We need to learn how we are relevant to funders in these spaces.

We have a climate story, but it is not yet well known. You cannot have a just and inclusive energy transition without off-grid solar. It will leave the poorest and most climate vulnerable behind. Yet the voice of our industry is not in the climate conversation enough. We should ramp up climate messaging and engagement w/donors.

We need to ensure the World Bank announcement draws, not detracts, other sources of grant finance. The announcement of \$5 billion for energy access could help re-direct attention to off-grid solar, but it could also lead to an assumption that finance for the sector is now covered. We need to show grant funders how and why their capital is still critical.

Industry strategy to Power 1 Billion Lives



Advocacy priorities to attract grant capital

Top actions for industry

- Generate powerful stories on the end results of energy access that will speak to new audiences interested in different but aligned development goals.
- Get behind industry campaigns, including those on the just and inclusive transition.

Top actions for GOGLA

- Launch a campaign and climate-related content in the Autumn of 2024, with specific messaging for grant and philanthropic funders.
- Make new connections with climate teams within donor, philanthropy and development institutions.
- Build out data and stories on green growth, jobs, agriculture, health, women and more, and take it to stakeholders focussed on these topics where they are.

Moderators: Susie Wheeldon, GOGLA and Christine Eibs Singer, Shine

Industry strategy to Power 1 Billion Lives



Business models to serve the hardest to reach

Current OGS models are struggling to serve the hardest to reach communities. Affordability remains the biggest barrier, and serving very poor customers is creating challenges for the financial viability of PAYGo companies. To leave no one behind, we must also explore new business models and product innovations.

New business models are emerging. Some companies are finding success in reaching underserved communities using an Energy-as-a-Service (EaaS) model and concession schemes. Pilots have shown that they can achieve high rates of usage and lasting access in underserved communities and more exploration is needed to understand their role and potential.

Alternative models should be considered. As we advocate and innovate on subsidy schemes, we should consider alternative models to reach the poorest and how to maximise the impact and efficiency of public funding.

Industry strategy to Power 1 Billion Lives



Business models to serve the hardest to reach

GONGLA

Top actions for industry

- Re-assess the feasibility of the EaaS and other models.
- Focus on modularity to help create an energy ladder.

Top actions for GONGLA

- Facilitate greater exploration of non-PAYGo models. While some have acknowledged and support the EaaS model, others fear market disruption. GONGLA has launched the Leave No One Behind WG where we can play a convening role and facilitate conversation on the different solutions that can help to achieve SDG7.
- Increase advocacy for government subsidies. Alongside companies and country-level operators, GONGLA can boost the industry's call for more (and better) subsidies into the sector.
- Gather data to support new business models. Facts, numbers and narratives are needed to better understand and demonstrate the business case for EaaS and other business models (e.g. MFI partnerships).

Moderators: Puck van Basten, GONGLA and John Keane, SolarAid

Local currency financing

Currency volatility is a major issue. We need to scale-up models to de-risk currency challenges, inc. hedging programmes, and first loss facilities and guarantee funds for national financial institutions.

Inconvertibility is difficult to solve. The industry often faces delays from the Central Bank when converting revenue to hard currency as we are not a priority sector.

We need strong relationships with regulators. The regulator needs to say our industry is preferential. Even with guarantees and de-risking instruments pricing is still high. Nobody wants to absorb a 30-35% interest **rate**.

The AfDB is already working to increase local currency financing. It can provide flexible capital, guarantees, first loss and TA directly for banks through LEAF.

Moderators: Laura Fortes, GOGLA and Sylvia Mwaura, GreenMax Capital.

Industry strategy to Power 1 Billion Lives

Top actions for industry and GOGLA:

- Get national financial institutions and regulators at the table, prioritising off-grid solar. GOGSFE 2024 and the WB Africa Energy Summit are both opportunities to bring them in, as is direct country-level engagement.
- More funding is required for hedging FX and supporting national financial institutions (w/ finance and TA). TCX, AfDB and GET. Invest have active programmes to build on.
- Companies and investors are encouraged to explore and engage with innovative financial solutions to reduce currency risk.

Demand-side subsidy is key to closing the affordability gap for the most vulnerable / lowest income populations. Targeted subsidy schemes are working can avoid market distortion while closing the affordability gap on energy access. But they are costly and alone, are not enough; financial and other capacity building support is also key to propel market readiness.

Delivering subsidies is difficult and needs the involvement of actors across the value chain as early as possible during programme design. Government buy-in is critical - particularly for example in humanitarian settings – alongside supporting (not conflicting) fiscal incentives.

There's consensus that the sector needs a suite of principles for smart, targeted subsidy development upon which market-specific implementation approaches can be built. For example, adjusting subsidy levels to mitigate local currency fluctuations can help price stability market-wide.

A focus on entry-level, first tier energy access solutions can allow for market development and local capacity building.

Top actions for industry

- More data is needed to quantify the affordability gap in different markets and subsequently determine the subsidy need.
- Standardise the principles for design and implementation to embed past learnings and improve future programmes.
- A sector-level centralised database could enhance the coordination between subsidy programmes and enhance the effectiveness of core principles.

Top actions for GOGLA

- Continue support sector-level collaboration through the End User Subsidy Lab and proactively seek additional opportunities for member input to the design of subsidy programmes and implementation approach.

Moderators: Collin Gumbu, GOGLA and Jan Cloin, RVO

Diversification or distraction

Diversified product and service offerings are here to stay. More and more OGS companies are going beyond solar lanterns and SHS to expand the range of appliances (e.g., cooking and productive use), energy-adjacent digital products (e.g., smartphones) and services (e.g., insurances).

Companies need to plan, prepare and resource diversification. The experience of roundtable participants showed that different product types need different engineering capacity, sales teams etc.

But...diversification is not right for every company. The foundations need to be strong before adding additional operational layers and complexity. However, some products can also bring in a much-needed cash-injection to help support inventory financing for other (core) products. For example, smartphones anecdotally have higher and faster repayment rates.

The sector needs more data and studies on the success (and failures) of diversification. For example, do some products really have better repayment rates, or do companies with successful diversification models just have better foundations?

Moderators: Rebecca Rhodes, GOGLA and Charlotte Heffer, LEIA/EST

Industry strategy to Power 1 Billion Lives

Top actions for industry:

- Investors and companies need to test models of diversification that can work alongside and support core energy access goals.
- Test and understand how different models can be employed jointly to support a diversified business. E.g., can PAYGo, EAAS and MFI partnerships work alongside each other?

Top actions for GOGLA:

- Develop a series of case studies and success stories to highlight and promote best practices for diversification that supports consumer impact.
- Look at expanding the member-base to attract adjacent partners.

Industry strategy to Power 1 Billion Lives



Driving a step change in Consumer Experience

PAYGo has dramatically improved affordability and access but too many customers have low levels of usage / ownership. This is bad for consumers and undermines company financial viability and investor confidence.

Driving a step change needs bold targets for key consumer outcomes. In the plenary session 3/4 of attendees voted for a collection rate target of 80%+ by 2027. The need for bold targets was echoed by roundtable participants but with a twist: looking at *relative* improvement (x% in the 2025-27 customer cohorts over 2023 baseline) rather than *absolute* goals.

Consensus broadly exists around the proposed KPIs for measuring improvements in the consumer experience (CX).

- Net promoter score (NPS) is widely accepted as the main success metric for CX – and could also be a measure for agent satisfaction.
- Opinions were divided on KPIs for usage (collection vs. utilisation rate) and ownership (completion rate at 1x vs. 2x contract term) as they are seen to reflect problems of the past. This can be addressed comparing cohorts rather than looking at the metric across the whole portfolio.

Targets should be flexible depending on company, market and region.

Industry strategy to Power 1 Billion Lives



Driving a step change in Consumer Experience

Top actions for industry

- Adopt KPIs that are consumer-centric instead of investor-centric, leading instead of lagging and can be easily measured.
- Look at benchmarks from other industries to help set ambitious targets for the off-grid sector.
- Make it easier for customers to pay (e.g. through offering multiple payment channels or having SHS control units with a display for the credit remaining).

Top actions for GOGLA

- Increase awareness and uptake of the Consumer Protection Third Party Assessment service (MFR) and the Consumer Protection Score (60 Decibels) to support improvement and measurement of consumer experience and protection.
- Focus on relative improvements for companies taking part in the PAYGo PERFORM Monitor (“Plan A”) and define global goals (“Plan B”) for all the others.

Moderators: Ulrich Reinecker, GOGLA and Dominique Friedl, d.light

How far can PAYGo go?

PAYGo still hasn't found its core market. There are still many customers that can be reached commercially through PAYGo 'rent-to-own' models - "We've barely scratched the surface." However, in parallel, due to incentives and companies' struggle in vetting customers, companies have been selling PAYGo solutions to customers who can't afford them, leading to challenges in performance.

PAYGo can still reach down towards the bottom of the pyramid. This is possible through innovation (better services, improving credit worthiness assessment) and support mechanisms such as well-designed subsidies that don't subsidise sales but usage of the product over time. Another route towards more sustainable businesses in the industry is the externalisation of the credit component of PAYGo to financial institutions such as MFIs.

Some of the hardest to reach are unlikely to be served through PAYGo. Other approaches need to be explored. The current energy-as-a-service pilots will provide crucial data to assess one such approach to leave no one behind. This model can also be supported through CAPEX subsidies which are often more palatable to external stakeholders than the type of subsidies required for PAYGo.

Moderators: Oliver Reynolds, GOGLA and Geoff Manley, BII+

Industry strategy to Power 1 Billion Lives

Top actions for industry:

- Get better at credit risk management.
- Advocate for the right kind of subsidies.
- Explore other solutions to leave no one behind.

Top actions for GOGLA:

- Help set better expectations for what role PAYGo can play in energy access and under which conditions.
- Help PAYGo companies improve their performance: KPIs, TA support, share best practices, etc.
- Advocate for the right kind of subsidies.

Our financial vision for 5x industry investment



Making the case for OGS as a tool for climate adaptation and resilience

The industry is finding it hard to tap into adaptation and resilience (A&R) financing, despite the clear impact energy access can have on climate-vulnerable consumers.

Companies – and investors – are uncertain of what’s needed to tap into A&R financing, and as a result are not yet making use of existing frameworks to define the A&R narrative for the off-grid solar industry. A lack of clear data and metrics adds to this difficulty.

Though carbon-linked finance is a more mature concept for industry members, the **potential opportunity in A&R financing could be bigger**. However, we don’t yet have the infrastructure to quantify it. The near-term goal is to reach a point where climate adaptation and resilience benefits are undoubtedly linked to off-grid solar products and services – with metrics and analytical evidence established to back it up.

Innovations in AI and geospatial satellite imagery can help to map climate vulnerability and energy access gaps.

Our financial vision for 5x industry investment



Making the case for OGS as a tool for climate adaptation and resilience

Top actions for industry

- Start the conversation. What do climate financiers need from companies? What data / proof points can companies currently offer, and what additional metrics are needed?
- Explore existing A&R frameworks. Several A&R frameworks already exist and though not tailored to our sector, can provide useful context and a baseline for member companies. From here, we can better identify the gaps and what is needed to close them.

Top actions for GOGLA

- There's a lot of ground still to be covered. GOGLA can bring together companies and investors to close the knowledge gap on A&R finance and opportunities.
- Develop an adaptation and resilience framework/tool. GOGLA is working on a framework to help companies measure and demonstrate their impact and access A&R finance.

Our financial vision for 5x industry investment



Ramping up receivables financing

Receivables financing will not reduce the need for more equity in the sector, but it can reduce the urgency of equity for companies. It gives oxygen to companies and can solve the capital needs.

Scale and aggregation is needed to realise the receivables financing opportunity for the sector. The consensus is that market-specific vehicles are unlikely – but investors agree that it’s safer to invest in an industry level receivables financing vehicle than a specific company.

Investor appetite could grow if receivables financing is done well and the opportunity is proven. In the longer term, it may also be **a tool to attract new finance** from banks and pension funds etc.

Low portfolio quality increases the risks of receivables financing, so **more needs to be done to improve portfolio quality (PQ)**. Technical assistance, capacity building and standardisation for companies is a must.

Receivables Financing is an **attractive tool for investors** and donors because it creates new opportunities for Blended Finance and it isolates the risk exposure from company to one specific vehicle

Our financial vision for 5x industry investment



Ramping up receivables financing

Top actions for industry

- Standardisation of KPIs - PAYGO perform - will be key to make Receivables Financing available to smaller companies.
- Improving Portfolio Quality should be the sharp focus to make Receivables Financing more attractive and maximize the potential benefits from accessing such tools. Technical Assistance is needed.
- Open sourcing would be an advantage for common legal frameworks and sharing of best practices.

Top actions for GOGLA

- Promote the update, simplification and adoption of PAYGO Perform KPIs.
- Convening of members around Receivables Financing to increase industry's understanding on where collaboration and open sourcing might be beneficial.
- Facilitate pitching of new Receivables Financing initiatives to donors and investors to promote blended finance and collaboration.

Moderators: Laura Fortes, GOGLA and Avi Jakobson, Mirova

Our financial vision for 5x industry investment



Investment strategy: Targets and incentives for growth and quality

Investors and donors must design incentives to achieve “good” sales. Pushing for fast sales growth at the expense of good portfolio quality can achieve impact but is not a sustainable investment strategy. Most companies will consider a 1-year RBF programme with a 10x growth target unrealistic but may accept it to avoid being at a competitive disadvantage.

Sustainable businesses cannot be built on “free” capital alone. 10x sales growth at a collection rate of 40% might seem acceptable if the CAPEX is provided through an RBF or grants programme. But building a business on development finance instead of market conditions and company capabilities is treacherous. When the free capital dries up sufficient equity or debt to sustain the growth might not be available.

RBF programmes need better assumptions, definitions and rules. Investors and donors often make assumptions about customer needs or behaviors that do not hold true in practice. They also sometimes have a different definition of key performance indicators (e.g. PAR as a measure of portfolio quality) than companies which can lead to the wrong results. And finally, industry-wide rules for balancing growth and quality do not exist.

Our financial vision for 5x industry investment



Investment strategy: Targets and incentives for growth and quality

Top actions for industry

- Investors must complement sales targets with KPIs for product usage.
- RBF should be given to the company with the best portfolio quality.
- RBF programmes need to become more flexible by paying out funds even at the beginning (if inventory financing is not available), then progressively based on usage and finally at the end to reward completion.

Top actions for G^OGLA

- Promote PAYGo Perform KPIs as a basis to negotiate portfolio quality targets with donors on an industry-level.
- Analyse learnings on investment strategy best practices from MFIs – they are profitable and operate locally.
- Share examples of companies which have fallen into the “short-term high growth/long-term low quality” trap with investors and donors.

Moderators: Ulrich Reinecker, G^OGLA and Willem Nolens, PAYGo Lab

Enhancing the flow of carbon finance

We need to work together as an industry around key philosophies and approaches. These include developing a better and shared understanding of the carbon finance opportunity within the sector, and agreement on common principles relating to integrity.

Carbon credit processes need to be streamlined and improved to help the sector engage with carbon finance. For many off-grid solar companies the costs of engaging with the voluntary carbon market (VCM) are prohibitively high. Streamlining approaches can help address this issue, including on registration and certification, exploration of standardised baselines, and support for digital MRV infrastructure.

A 'decision matrix' could be a powerful tool for companies, to help them understand whether or not they should take the step to engage with the VCM.

Moderators: Susie Wheeldon, GOGLA, Diane Domkam, ENGIE Energy Access and Bernardo Lazo, Namene

Our financial vision for 5x industry investment

Top actions for industry:

- Join efforts to coalesce around common Carbon Finance Principles for the OGS industry.
- Support an upcoming Call to Action to urge carbon finance actors to help streamline processes for engaging in the VCM.

Top actions for GOGLA:

- Convene the sector to build common Carbon Finance Principles.
- Support outreach to urge the streamlining of current processes.
- Explore the development of common tools and insights, inc. on the carbon finance opportunity.

Our financial vision for 5x industry investment



Improving investor readiness for seed and start-up companies

Fragmentation of technical assistance (TA) resource is a huge gap for effective capacity building. Investors, technical advisors and entrepreneurs need to be better aligned to facilitate improved investment readiness. An example of this is cross-sharing information across parties on areas such as investor criteria and deployment targets.

Needs-based technical support is most effective for entrepreneurs. The diagnostics for some TA is pre-determined/ based on in-house material that can be replicated. This makes such programmes unproductive for entrepreneurs as their critical business needs are not addressed.

The design of TA programmes can be optimized to centre the entrepreneurs more. For example, retaining some of a funds TA budget to issue hiring grants to entrepreneurs, so they can build in-house capacity to actualize recommendations and provide support over longer periods.

The M, E and L for Technical Assistance should be more robust and include the intangible impact such as skills imparted in the entrepreneurs' staff - not only 'deals closed'.

Our financial vision for 5x industry investment



Improving investor readiness for seed and start-up companies

Top actions for industry

- More TA and capacity building programmes are required for financiers to demystify perceived risks and equip them with the tools to navigate real risks. This is especially applicable to local financiers and commercial banks.
- Lack of skilled talent on the entrepreneur side to implement technical advice is a major issue. Technical advisors should consider designing programmes that spend longer periods with the companies/ issue hiring grants to support companies on-board skilled talent.

Top actions for GONGLA

- GONGLA's ELEVATE programme provides technical support to locally owned companies in a cohort-based approach (~20 per cohort). We centre the companies' needs and provide high level training and facilitate in person and virtual matchmaking with investors. For our 3rd ELEVATE cohort we aim to optimise the programme design to further address some of the gaps.

Moderators: Linda Yunia, GONGLA & Daphne Pitt, GET.invest Catalyst

Our financial vision for 5x industry investment



Strengthening manufacturer and distributor partnerships

Strong relationships between distributors and manufacturers rely on **trust, appropriate inventory financing mechanisms and clear terms for product/service standards**. What happens when one of these breaks down?

In PAYGo, several manufacturers have the ability to shut down token generation in case of dispute – but this **puts vulnerable consumers in the middle of company-company conflict**.

With macroeconomic risks on the rise, **investors need to play a bigger role in ensuring that appropriate mechanisms are in place for distress management** – noting that manufacturers also have suppliers that need to be paid.

Manufacturers can feel like they're expected to provide financing, but in doing so they're assuming additional risk without effective safeguards. Specialised inventory financing facilities such as the Green Genset Fund can act as a buffer and use their expertise to manage financial risk.

Some distributors have experienced quality issues (e.g., technical issues with a particular batch of products) and have struggled to access suitable redress mechanisms from the OEM, demonstrating opportunity to improve protections for all parties and strengthen relationships.

Our financial vision for 5x industry investment



Strengthening manufacturer and distributor partnerships

Top actions for industry

- Investors to work on developing and implementing suitable mechanisms to support companies on both sides when issues arise, e.g., Back-up service provision.
- Manufacturers can collectively identify and share best practices for distributor onboarding to help mitigate risks, especially if inventory financing is extended.

Top actions for GOGLA

- Strengthen and promote a Code of Ethics to ensure that no consumer is caught in the middle of company/investor disputes.
- Support the establishment of new and innovative inventory finance facilities to reduce risk exposure of companies.

Moderators: Rebecca Rhodes, GOGLA and Gregory Durand, BioLite.

Scaling PURE through collaboration and innovation

Multi-sector collaboration should start small but must have a long-term vision. Trust is essential to build up new partnerships with stakeholders outside the energy access industry, hence expanding beyond our industry space is vital to boost the adoption of PURE solutions.

The PURE industry is gradually **breaking down discussions** into dedicated areas for specific technologies and solutions, i.e., solar water pumps, solar cooling solutions, or energy efficiency post-harvesting solutions (i.e., drying, milling, husking, etc.). **Each technology requires distinct approaches in financial, policy, and business model aspects.**

Beyond PURE solutions, we should bundle services to help OGS companies achieve greater market sustainability. For instance, rather than only offering solar water pumps, companies could deliver integrated irrigation solutions, regenerative agricultural support, organic fertilizers, digital services to farmers, among other services. This approach would help preserve natural resources and improve economic opportunities for those most affected by climate and economic challenges.

Scaling PURE through collaboration and innovation

Top actions for industry

- **Open data and collaborative research are vital** to drive innovation, optimise resource allocation, and accelerate the development of effective PURE solutions across underserved communities.
- **Improve consumer awareness, trust and protection** to ensure sustainable growth and empower users with reliable energy solutions.
- **Give space for technology and value-chain specific conversations** that are critical reach the granularity needed to drive action-oriented initiatives.

Top actions for GOGLA

- **Strengthen advocacy for PURE and build a compelling narrative for the sector** that can drive policy changes, attract investment and highlight the sector's critical role in meeting climate, energy and jobs goals.
- Find synergies with partner initiatives to **amplify impact, streamline resources, and accelerate the growth** and adoption of PURE solutions. For this, consumer-centred interventions and lens are needed.
- **Engage more with relevant agriculture/health initiatives** (global and local), through partners such as FAO, IFAD, UNICEF, WFP - but also local entities, such as academia, or local commercial banks.

Priorities

What next for GOGLA, our members and the industry?

Priorities for GOGLA and our members

We're grateful to GOGLA members and partners who contributed to the many dynamic, transparent and honest conversations held over the two days. As we look ahead to 2025 and take stock of how the sector has evolved since 2020 (the start of our current strategy period), inputs from the AGM and Member Conference – and undoubtedly the upcoming Global Off-Grid Solar Forum and Expo - are invaluable.

Our new financial vision for the sector provides a blueprint for how we can achieve our energy access goals, including improving consumer-centric operations, scaling innovative finance vehicles, and targeting more subsidy to where its most needed. We also need to ensure we're bringing policy-makers along with us to support success in the industry.

To get from \$425million invested per year to \$2.5 billion invested per year, and to reach the billion people needed will take a substantial effort from us all.



\$15 Billion

Needed to close the gap on off-grid solar contribution to SDG7



1 Billion Lives

550m People with first time energy access
260m People with weak grid
190m with PURE products and services

Priorities

Priority #1

More investment, boosted by high performing, responsible companies.

Priority #3

Strengthen member services and collaboration across the industry.



Priority #2

Advocacy for more grant capital and support to models that work to leave no one behind.

Priority #4

Engage more with our partner sectors – climate, health, agriculture, education and enterprise etc.

Thank you!

Info@gogla.org / www.gogla.org

Annex: GOGLA's Financial Vision for the Off-grid Solar Industry

*We need **\$2.5 billion** per year by 2027.*

Building the industry with blended finance

To date, the off-grid solar industry has had investment of ~\$3.5bn.

~12% of this was grants and subsidies.

To achieve development and climate goals, the industry needs **more** and **better** concessional finance to leverage greater amounts from the deep private capital markets.



A financial vision for the industry

Working together we can achieve these major impact and investment ambitions:

The roadmap includes **five Levers of Action** that can drive improved portfolio quality, profitability, and investment.

Companies, investors, development partners, and governments, all have a role to play in creating the virtuous circle of impact & investment.



\$2.5 Billion

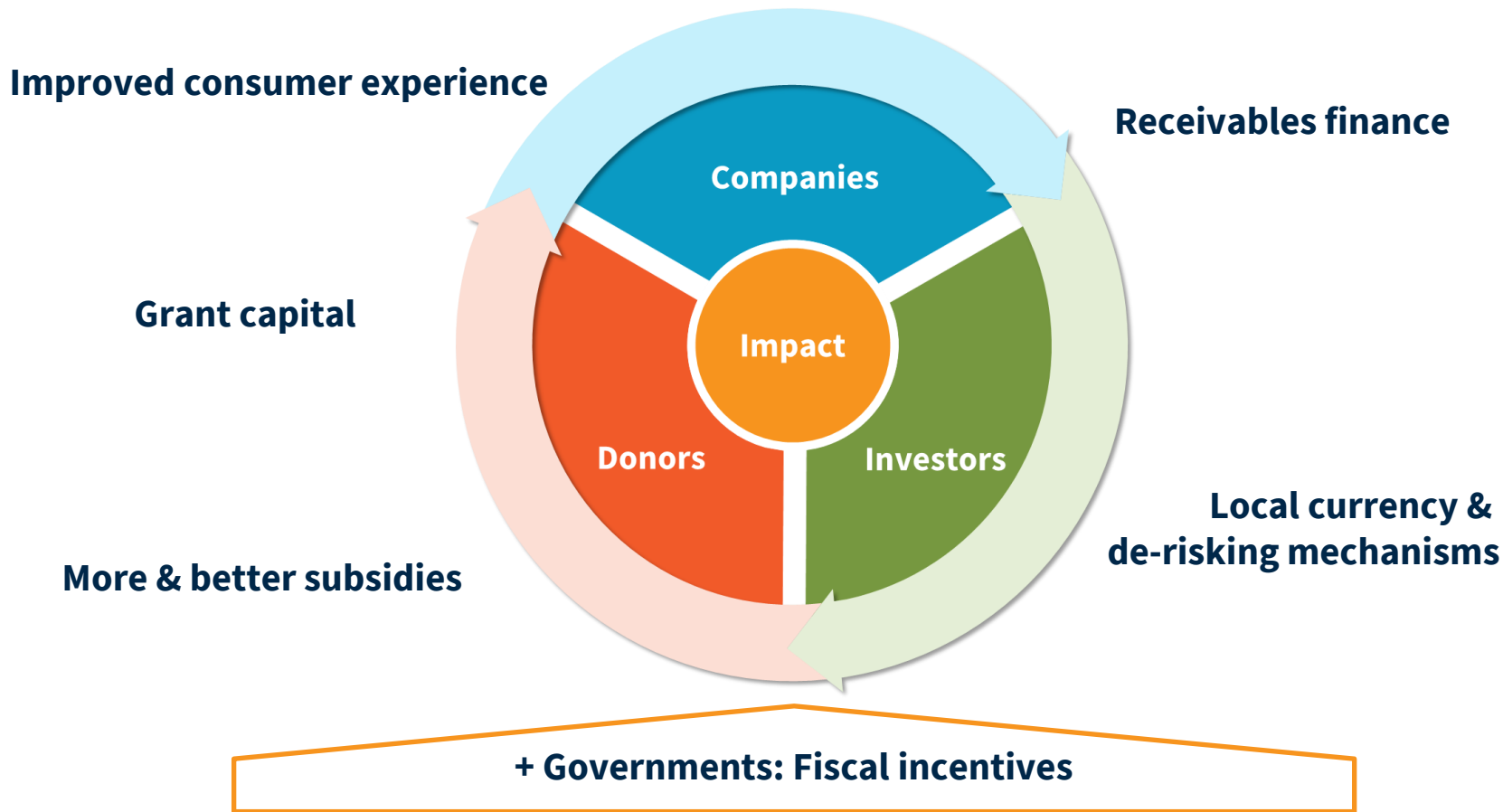
Per annum by 2027



5x increase

in annual investment

A financial vision for the industry



A financial vision for the industry

	Levers of action	Results	2027 Ambition
1	Improved consumer experience	Higher satisfaction, usage, ownership and protection.	Completion rate = 90% NPS > 50
2	More and better subsidies	Improve affordability and serve hardest to reach.	\$1.5bn subsidies committed (cumulative)
3	Receivables financing (RF)	More affordable capital. New investment class.	\$1bn RF committed (per year)
4	Local currency and de-risking mechanisms	Less exposure to currency and other risks.	>50% debt is local currency or hedged and affordability increased
5	Grant capital	Higher leverage, better returns, more impact.	\$500m in first-loss, grants and guarantees