

US should accelerate funding of Nigeria's energy transition, says Tinubu

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Nigeria's President Bola Tinubu said on Monday, 19 June, the United States should help with more funding to help Africa's leading oil producer accelerate its energy transition plans as he pledged to meet the country's climate change goals.



Nigeria's President Bola Tinubu looks on after his swearing-in ceremony in Abuja, Nigeria. 2023. Source: Reuters/Terrilade Adelaja

Oil remains Nigeria's biggest foreign exchange earner and, like many African nations, Nigeria argues that it still needs to exploit its hydrocarbons to help provide power to millions of citizens without electricity.

In a meeting with US assistant secretary for energy resources Geoffrey Pyatt, Nigeria's president said the US should speed up funding to help the West African nation achieve its energy transition goals.

"There are bottlenecks that must be unbottled in terms of how the US bureaucracy responds to our needs. Help must be given when it is needed. Please take it home that we need help and very quickly too," Tinubu said.

"I want to assure you that Nigeria will honour her obligations on climate change and renewables," he said.



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'Moral basis' for funding

Nigeria's previous junior petroleum minister told US climate envoy John Kerry last September that there was "some moral basis" for Nigeria to get funding from rich nations to meet its climate change goals.

Under Tinubu's economic plans, Nigeria would ramp up oil production to 4 million barrels per day, from an average 1.4 million bpd, which has raised questions on whether the country is still committed to its climate change goals.

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