

From a National Champion to a De-Risking Entity: BUI Power and Ghana's Constrained State Led Renewable Energy Transition

Thabit Jacob, PhD

Abstract--As nations around the globe struggle to speed up the pace of energy transition and renewable energy (RE) deployment, many countries are resorting to active state participation by (re)activating different parts of the state apparatus to drive renewable energy transition. This trend has seen the expanding role of existing and new homegrown State-Owned Enterprises (SOEs) or national champions in the renewable energy sector. In this era of the 'new state capitalism' and global state interventionist turn, SOE remain major actors are envisaged to play a bigger role in the global energy landscape and although new research is emerging on their role in energy transition and global decarbonization strategies especially efforts to roll out non-hydro renewable energy sources in Asia, Latin America and Europe, Africa remains underexplored and not much is known on the state of these SOEs in speeding up renewable energy deployment in many African countries. This article draws on the case of Ghana to fill such gap. In Ghana, recent reforms in the energy sector mandated state-owned Bui Power Authority (BPA) as the vehicle for implementing renewable energy projects on behalf of the Ghanaian state. Drawing on ethnographic data from fieldwork conducted between 2022 and 2025 and interviews with BPA staff, energy policymakers, technocrats, politicians, and private companies, I explore the recent role of BPA as an emerging renewable national champion and argue that While BPA was expected to develop, own, and operate new non-hydro renewable energy sources such as solar and wind, the Ghanaian state has been unable to overcome its historical financial constraints and BPA has had to rely heavily on private sector to carry its own mandate, turning into a derisking entity.

Keywords— Energy Policymakers, Technocrats, Politicians, And Private Companies.

¹Kwame Nkrumah University of Science and Technology, Ghana