In West Africa, a Nigerian-based power generation company, Century Power has announced that it plans to construct a power plant in Nigeria that will produce 1,500MW of electricity, which will be fed into the nation's power grid.

According to Media, the plant will be constructed in three stages at the Century Power Generation Plant in Okija, Anambra State, starting with 495MW, which is estimated to be finished in 2020.

Presently, the company's managing director, Dr. Chukwueloka Umeh, contributed in a panel discussion held in the US, where he raised some of challenge facing the power sector in Nigeria.

Umeh said: "There are challenges confronting every facet of the power value chain in the nation, beginning from gas generation all the way to electricity distribution, and in order to secure these, major investment is required."

He continued: "A huge part of this investment will come from local and foreign investors, but the government must craft favorable conditions in all these sub-sectors to guarantee influx of these urgently required investments. It cannot be business as normal."

According to Press, Umeh elucidated that Nigerians are entrepreneurial, nonetheless, must have the right infrastructure to unfasten the potential that the nation has been debating about for decades.

‘‘It is easy to see that we export timber, but import toothpicks merely because we do not have a stable and dependable supply of electricity to allow SMEs manufacture goods locally at cutthroat costs, thus generating jobs for the mounting unemployed population.”

“The population fears about tariff increases, but do not realize that they really pay much higher tariffs by generating their own power with petrol or diesel powered generators,” he maintained.

On renewable energy, he said what Nigeria needs are big base load plants, with the capacity to produce 100MW and more , stating that renewable are necessary to assist preserve the environment, while sources such as hydro are nice to have in the power mix, media reported.