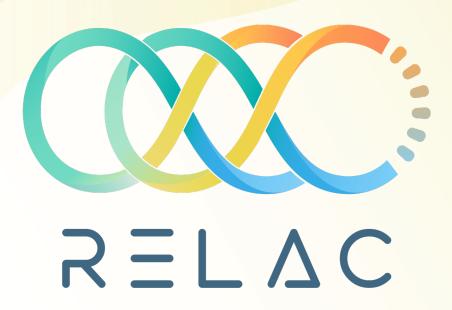
REnewables

in Latin America and the Caribbean

Initiative



Accelerating the energy transition in Latin America and the Caribbean

REnewables in Latin America and the Caribbean Initiative





Common objective

Accelerate the carbon-neutrality of 01

electricity systems in the Latin American and Caribbean (LAC) region, improving the resilience, competitiveness and sustainability of the sector, generating green jobs, improving air quality and the health effects on its citizens



02

Relevance

Represents an increase in regional ambition to respond to the climate crisis by harmonizing economic growth and reducing greenhouse gas (GHG) emissions in the electricity sector through the promotion of Renewable Energy sources



Context

The "REnewables in Latin America and the Caribbean" initiative (RELAC) was created in 2019 during the Climate Action Summit before the Secretary General of the United Nations (UN).

RELAC is a unique initiative of its kind in the context of Latin America and the Caribbean. For the first time, a group of countries in the region voluntarily agrees to promote renewables with: (1) a concrete goal; (2) a functioning and support structure; (3) a robust monitoring mechanism.



Invitation

We invite all countries in the region, and organizations that want to support our common objective to join the RELAC initiative. Together we can go further and faster!

REnewables in Latin America and the Caribbean Initiative



STARTING POINT

LAC Data 2019¹

Installed capacity for electricity generation in LAC

440 GW

Installed capacity renewables

261 GW 59.28% Electricity generation renewables

1,596,371 GWh 58.54%

TARGET

Achieve a regional target of at least

70%

renewable energy penetration in LAC by 2030



What does it imply?

A target determined by each country for renewable energy participation in its electricity matrix by 2030, which is aggregated at a regional level. This target can be increased at any time by each country

REnewables in Latin America and the Caribbean Initiative



Members

Currently, 15 countries have joined the RELAC initiative:







Bolivia



Costa Rica

Ecuador

Dominican Republic







El Salvador

Guatemala





Honduras Nicaragua





Paraguay

Peru

Uruguay

Lead institution





MONITORING LEADER





With support from















BENEFITS

of joining RELAC

Coordination between Agencies

- Identification of technical assistance needs
- Dissemination of international best practices
- Optimization of work with agencies to increase RE participation



Regulatory and Institutional Framework

- Proposals for the adoption of regulatory and institutional models
- Market mechanisms and business models to facilitate private sector participation
- Exchange of lessons learned between countries



⁰³ Financial Matchmaking

- Financing schemes for Generation & Transmission expansion plans
- Channeling of climate finance resources
- Co-financing between agencies



O4 Climate action platform

- Monitoring of climate goals for the energy sector
- Alignment of objectives of the electricity sector with NDCs and Paris Agreement

