

REnewables

in Latin America and the Caribbean
Initiative



RELAC

*Accelerating the energy transition
in Latin America and the Caribbean*



Common objective

01

Accelerate the carbon-neutrality of 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



Relevance

02

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!

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



Members

Currently, 15 countries have joined
the RELAC initiative:



Bolivia



Chile



Colombia



Costa Rica



Ecuador



Dominican
Republic



El Salvador



Guatemala



Haiti



Honduras



Nicaragua



Panama



Paraguay



Peru



Uruguay

Lead institution

TECHNICAL
SECRETARIAT



MONITORING
LEADER



With support from



BENEFITS

of joining RELAC

01

Coordination between Agencies

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

02

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



04

Climate action platform

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

