



## Background Note

# **World Energy Transition Outlook: towards a net-zero future in Latin America and the Caribbean Webinar**

**29 September, 9-10.30h (GMT -5), IRENA Zoom Platform**

Global efforts towards combating climate change are at an all-time high, as countries around the world cope with a general rise in temperatures and are gradually undergoing a shift, envisioning a future of electrification and energy grids that is built around renewable energy technologies that increase efficiency and foster conservation of the environment, giving us the best chance of limiting global warming to 1.5°C by 2050.

While the energy sector has historically been known for its slow pace of change, today it is actively turning to renewable and related technologies to secure what is required to address climate change, energy poverty and energy security to underpin development and industrial strategy have made the widespread adoption of renewables and related technologies an essential solution.

There is a growing number of countries committing to net-zero carbon strategies, indicating a major change in the global climate discourse. Similar trends are observed at all levels of government and in the private sector, including in hard to abate and oil and gas sectors. As much of the world grapples with the economic downturn, investment in the energy transition can help align short term priorities with medium- and long-term development and climate objectives.

IRENA's World Energy Transitions Outlook (WETO) outlines the avenues to take us out of the climate crisis toward a resilient and more equitable world. It clearly shows the options we have today and what gaps need to be filled. The analysis and options presented prioritise existing emission-reduction solutions and those with the highest chance to become viable in the coming years. It does not bet on unproven technologies or pending inventions but encourages much-needed innovation to perfect and advance the fastest path to emission reduction.

WETO offers a compelling path for decarbonising all energy uses, with electrification and energy efficiency as primary drivers, enabled by renewables, green hydrogen and sustainable modern bioenergy. But a scenario and its assumptions, however rigorous and comprehensive, are only an instrument to inform policy making. To translate this vision of the energy future into reality, we need to transcend the limits of the existing infrastructure created for the fuels of the past. And these decisions are not made in a vacuum. Economic and human development goals, environmental concerns, and financial avenues must all be reconciled.



Latin America is a region with vast renewable energy resources and with an enormous potential to further increase the role of renewable energy technologies, contributing at the same time to bringing the world closer towards net-zero emissions in the coming decades. Regional governments are taking advantage of an increasingly competitive cost and resource base in technologies related to renewable electricity generation to diversify the generation matrix in their countries and provide greater benefits to their citizens.

The accelerated development of a sustainable energy sector could provide the Latin-American region with long-term strategies to address issues related to social inequality, energy access and energy security. At the same time, it can stimulate the expansion and growth of other industrial, agricultural, manufacturing and transport sectors within the use of clean energy technologies, while reducing the carbon emissions of the region.

In this context, the International Renewable Energy Agency (IRENA) and the Interamerican Development Bank (IDB) have prepared this virtual event together with government representatives, regional and multilateral institutions to discuss the different opportunities, challenges and efforts that countries in the region are implementing towards a net-zero future, in line with the findings of the IRENA WETO report.

### ***Objective***

Building on the findings of the World Energy Transition Outlook (WETO) report, the event will provide insights into options, trends and challenges to achieve the Paris Agreement Objectives and limit global temperature rise to 1.5°C and bring CO<sub>2</sub> emissions to net zero by 2050, with a focus in the countries of Latin America and the Caribbean. The event will provide an insightful discussion among government representatives on the current work being developed in their countries and the ongoing efforts to accelerate the region's energy transition and climate action.

### ***Highlights***

1. Presentation and discussion around the key WETO findings, providing insights on available technology options and investment needs to help achieve net zero by 2050.
2. Outcomes of the Renewable Energy Roadmap (REmap) report for Central America and preview of the upcoming report for South America.
3. Decarbonisation pathways available with current renewable energy and net-zero technologies.
4. Socio-economic benefits of the energy transition, with focus on job creation and gender balance throughout the national economies.
5. Country experiences on climate plans undertaken to lead countries in the achievement of their national targets and international commitments.

**Proposed Agenda**

9.00-9.15	<i>Welcome Remarks</i>	<ul style="list-style-type: none"> <li>• <b>Gauri Singh</b>, Deputy Director-General, IRENA</li> <li>• <b>Ariel Yopez</b>, Energy Division Chief, IDB</li> <li>• <b>H.E. Ms. Fiona Clouder</b>, UK COP26 Regional Ambassador - Latin America &amp; Caribbean</li> </ul>
9.15-9.25	<i>Presentation of the World Energy Transition Outlook</i>	<ul style="list-style-type: none"> <li>• Global and regional solutions to achieve energy transition               <ul style="list-style-type: none"> <li>○ Available technology options to reduce emissions.</li> <li>○ Policy frameworks towards an energy transition</li> <li>○ Jobs and Investments</li> </ul> </li> </ul> <p><b>Gurbuz Gonul</b>, Director, Country Engagement and Partnerships, IRENA</p>
9.25-9.40	<i>Presentation of the Renewable Energy Roadmap (Remap) for Central and South America</i>	<ul style="list-style-type: none"> <li>• Main outcomes of the REmap and FlexTool studies in Central America</li> <li>• RE trends in the region</li> <li>• Upcoming assessment for South America</li> </ul> <p><b>Ricardo Gorini</b>, Senior Programme Officer, Renewable Energy Roadmaps, IRENA</p>
9.40-10.25	<i>Moderated discussion on decarbonisation plans for economies in Latin America and the Caribbean, best practices implemented in countries throughout the region</i>	<p><u>Moderator:</u> <b>Malaika Masson</b>, Energy Senior Specialist, IDB</p> <p><u>Panellists:</u></p> <ul style="list-style-type: none"> <li>- <b>H.E. Mr Deodat Indar</b>, Minister of Public Works, Guyana</li> <li>- <b>Sindy Salgado</b>, National Director of Energy Planning and Sector Energy Policy, Honduras/ <b>Miguel Figueroa</b>, General Director of Electricity and Markets, Honduras</li> <li>- <b>Carlos Barría</b>, Head of the Studies and Policies Division at the Ministry of Energy, Chile</li> <li>- <b>Laura Lizano</b>, Planning Director in Ministry of Environment and Energy, Costa Rica</li> <li>- <b>Diego Grajales</b>, Climate Change Coordinator at the Ministry of Mines and Energy, Colombia</li> </ul>
10.25-10.30	<i>Closing Remarks</i>	<b>Alfonso Blanco</b> , Executive Secretary, OLADE