

High-Level Meeting 'Renewable Energy in Latin America'

Ninth session of the Assembly – 10 January 2019, 16:00 – 18:00

Background

Latin America hosts some of the world's most dynamic renewable energy markets, with more than a quarter of primary energy coming from renewables, twice the global average. Across the region, hydropower plays a central role in the energy sector, while several countries have also become pioneers in the deployment of bioenergy. Despite these positive developments, energy demand is rising, energy security remains a concern and the impacts from climate change in the energy sector are becoming more pronounced.

In January 2015, on the margins of IRENA's Fifth Assembly, Latin American countries came together to identify several areas of cooperation to support renewable energy deployment in the region, including: resource assessments; energy planning; grid integration of variable renewable energy; policy support mechanisms; energy market integration; the off-grid sector; capacity building and information dissemination. As an outcome, the *Abu Dhabi Communique on Accelerating Renewable Energy Uptake in Latin America* was adopted.

These priorities were later reinforced by the findings of IRENA's 2016 report "Renewable Energy Market Analysis: Latin America", which emphasised the need to catalyse public and private finance, adapt policies to changing market conditions and adopt a system-level approach in the power sector. As such, IRENA's engagement in the region in recent years has focused on providing support for renewable energy policy, regulation, finance and grid integration, including through the Agency's ongoing Clean Energy Corridor for Central America (CECCA) initiative.

Against this backdrop, in 2018, IRENA undertook stakeholder consultations with Latin American Members to develop the *Regional Action Plan: Accelerating Renewable Energy Deployment in Latin America*. The plan identifies key technical advisory and capacity building needs to help address the main barriers to renewable energy deployment in the region. The proposed activities leverage a range of IRENA's tools and analytical products, and are intended to be undertaken in close collaboration with key partners and in conjunction with ongoing initiatives in Latin America.

Objective

The meeting will provide a platform for Latin American policymakers, experts and development partners to discuss ways to strengthen cooperation on renewable energy deployment in the region. Participants will also have an opportunity to engage in targeted discussions on the opportunities and challenges for scaling-up renewable energy in Latin America, and the contribution that the *Regional Action Plan* can make in this context.