



NEWSLETTER OLADE

NEWS

STATISTICAL
DATA

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OLADE: BALANCE 2024



Latin America and the Caribbean are experiencing a crucial moment in their energy history, marked by significant transformations, the adoption of renewable energies, and the development of new technologies, while simultaneously facing significant challenges such as climate change, energy inequality, and the need for strategic investments.

In this context, OLADE has been supporting the region's energy agenda in areas such as energy security, gender equity, decarbonization, and regional integration, establishing itself as a key actor in articulating efforts toward a sustainable energy future. Below, we present some important activities and achievements during the year 2024:

1. Regional Energy Integration

- **Electrical Grids:** OLADE promotes and supports projects like SIEPAC, SIESUR, and SINEA, strengthening interconnections between countries.
- **Natural Gas:** Studies proposing routes to integrate gas systems within Mercosur, highlighting natural gas as a transition fuel.
- **Brasilia Consensus:** An integration initiative adopted by 12 South American countries aimed at strengthening ties among neighboring nations in South America to promote cooperation and project South America's voice on the global stage. Two meetings of Energy Vice Ministers were held.
- **Energy Ministers' Meeting of the Community of Latin American and Caribbean States (CELAC).**
- **Progress on a Continental Electric Integration Plan in Latin America and the Caribbean.**

2. Energy Transition and Emission Reductions

- **Clean Hydrogen:** The implementation of the CertHiLAC certification system brings together 12 countries to develop clean hydrogen, fostering a favorable regulatory environment and attracting investment.
- **Renewable Energy:** The RELAC initiative expanded its goals to 80% renewable production and 73% installed capacity by 2030.
- **Methane Emissions:** The launch of the Methane Emissions Observatory (OEMLAC) seeks to significantly reduce the climate impact of methane in key sectors, with gap analysis reports for the region.

3. Innovation and Training

- **Training Programs:** Over 4,800 participants in 20 training courses on topics such as electromobility, biofuels, and gender in energy.
- **Master's and Diploma Programs:** A Master's in Energy Transitions with the University of Rosario and a Diploma in Energy Diplomacy with the University of Chile strengthen technical expertise in energy.
- **Youth Academy for Energy Transitions in LAC:** A joint program between the Institute of International Studies of the University of Chile and the NGO UNO.CINCO, designed to train 3,000 young people in energy transition and climate policy topics.

4. Inclusion and Gender Perspective

- Energy Equity: Creation of OLADE's Gender Commission and specific programs for women leaders in energy.
- Gender Indicators: Implementation of metrics to monitor legislative and regulatory advancements in energy equity.

5. Thematic Studies

- Critical Minerals: Publication on the relevance of these minerals for the energy transition.
- Climate Change: Study on climate risks for energy infrastructure.
- Energy Inflation Indicator: Tool to monitor energy prices and their impact on consumer price indexes (CPI).
- Monthly Technical Notes: Launch of a series with a document on electromobility in LAC, highlighting progress and challenges in sustainable transportation.
- 2024 Energy Outlook: Annual summary of updated energy data for the 27 member countries, with key indicators such as renewability and emissions.

6. Advances in Regional Policies and Joint Declarations with Member Countries

- "No More Coal-fired Power Plants" Declaration: Regional commitment to avoid building new coal plants for electricity generation.
- Energy Efficiency Target: Annual improvement of 1.3% in energy intensity by 2030.
- National Energy Planning Council: This Council will coordinate regional energy policies, fostering dialogue and agreements between ministries responsible for energy planning. Its goal is to accelerate energy transitions through the exchange of information and best practices, with technical support from ECLAC.
- Business Council: Two meetings held. This forum aims to promote dialogue within the regional energy industry, strengthening the link between OLADE, the private sector, and public-sector decision-makers through exchange and cooperation. A key instrument to attract the investment the region needs.

The full 2024 OLADE activity report can be reviewed at the following link:



OLADE LAUNCHES THE “2024 ENERGY OUTLOOK FOR LATIN AMERICA AND THE CARIBBEAN”



Latin America and the Caribbean Accelerate Their Energy Transition: By 2024, 79% of new installed capacity will be renewable.

The Latin American Energy Organization (OLADE) has introduced the “2024 Energy Outlook for Latin America and the Caribbean,” a report that compiles official energy data from its 27 member countries and highlights significant progress toward a sustainable energy transition. This document provides a comprehensive overview of the region’s achievements and the challenges that still need to be addressed to ensure a clean and sustainable energy future.

Key Milestones in 2023 and Prospects for 2024:

1. Growing Renewable Capacity: By 2024, 79% of new capacity will be renewable. By 2050, 85% of electricity will come from clean sources.
2. Wind and Solar Energy Growth: In 2023, wind energy grew by 15%, and solar energy by 37%. For 2024, projected growth is 34% and 33%, respectively.
3. Natural Gas: In 2023, electricity generation from hydrocarbons also increased modestly—natural gas by 5%, petroleum derivatives by 1%, and coal by 4%.
4. Energy Surplus: The region produced 12% more energy than demanded in 2023, with a 27% surplus expected for 2024.
5. 2050 Goal: An additional 1,500 GW of renewable installed capacity will be needed to reach 82% renewability in capacity and 85% in electricity generation by 2050.
6. Emission Reductions: Under a carbon neutrality scenario, total CO₂ emissions from the energy sector by 2050 will be 37% lower than projections under a business-as-usual scenario.
7. Energy Inflation: In 2024, a significant and systematic reduction in energy prices is observed across the region, particularly for electricity and hydrocarbons.

The 2024 Energy Outlook is a testament to the collective efforts of Latin American and Caribbean countries to move toward a cleaner, more efficient, and sustainable energy system. It also emphasizes the importance of closing energy access gaps, fostering international cooperation and interconnection, and advancing electrification, energy efficiency, and the development of low-emission hydrogen as a key vector for decarbonization.

Download the full document here:

<https://www.olade.org/publicaciones/panorama-energetico-de-america-latina-y-el-caribe-2024/>

Watch the presentation video here:

<https://www.youtube.com/watch?v=OTYxe9Ji04s>

ENERGY TRANSITION DIALOGUES IN GUATEMALA: A STEP TOWARDS REGIONAL SUSTAINABILITY



The Energy Transition Dialogues for Latin America and the Caribbean took place in Guatemala City, organized by the Economic Commission for Latin America and the Caribbean (ECLAC) in collaboration with the Ministry of Energy and Mines of Guatemala and the European Union's Get.Transform program. This event brought together high-level representatives, experts, and professionals from the energy sector to address the challenges and opportunities related to the energy transition in the region.

The event unfolded in two key phases: first, the Policy Dialogues on "Sustainable and Inclusive Energy Transition in Latin America and the Caribbean", followed by the VII Plenary Meeting of the Regional Energy Planners Forum (FOREPLEN). Both sessions were critical in advancing regional coordination and strengthening cooperation on crucial energy issues.

A key highlight of the event was the presentation of the newly established Energy Planning Council of the Latin American Energy Organization (OLADE), represented by Medardo Cadena and Dr. Ángela Livino, advisors to the organization. They emphasized the importance of regional cooperation to close gaps in infrastructure, renewable energy, and digitalization, thereby reinforcing the commitment to a more resilient energy future.

Furthermore, the collaboration between ECLAC and OLADE through this council was highlighted as a means to strengthen the capacities of countries in the region through joint planning. This approach aims to tackle climate change challenges and achieve medium- and long-term goals. This event reaffirms Latin America and the Caribbean's commitment to energy sustainability, marking a significant step toward an inclusive and sustainable energy transition in the region.

OLADE AND THE MINISTRY OF ENERGY AND MINES OF THE DOMINICAN REPUBLIC PROMOTE SUSTAINABILITY AT THE ENERGY STORAGE SUMMIT 2024

The Latin American Energy Organization (OLADE), together with the Ministry of Energy and Mines of the Dominican Republic and Huawei, participated in the Energy Storage Summit 2024, a key event to explore global trends toward decarbonization, carbon neutrality, and the integration of renewable energy. Held at the JW Marriott Hotel, the summit brought together industry leaders, experts, and visionaries to share insights, technological innovations, and commercial applications in pursuit of a greener and more sustainable future.

The event highlighted the growing convergence between the digital and energy sectors, marking the beginning of a new era of digital energy. Fitzgerald Cantero, OLADE's Director of Studies, Projects, and Information, emphasized the importance of energy storage as a strategic pillar for the transition to renewable energy in the Caribbean region. "2025 should be the year of energy storage, with plans that integrate advanced technologies and public policies to drive energy system sustainability," stated Cantero.

During his remarks, Cantero highlighted the Caribbean's potential for renewable energy generation, stressing that although only a fraction is currently being utilized, the development of energy storage could be the key to ensuring grid stability, optimizing supply, and efficiently managing energy demand.

He also underscored the importance of technologies such as batteries to overcome geographic challenges and provide access to remote communities. "Energy storage will not only ensure a continuous supply but also enable the efficient management of energy generated during off-peak hours," he added.

The Energy Storage Summit 2024 reaffirms the region's commitment to transitioning to a sustainable energy matrix, fostering collaboration between key players from the public and private sectors to address global energy challenges.



OLADE HIGHLIGHTS THE POTENTIAL OF NUCLEAR ENERGY IN LATIN AMERICA AND THE CARIBBEAN AT THE IAEA MINISTERIAL CONFERENCE 2024



Guido Maiulini, Head of Strategic Advisory at the Latin American Energy Organization (OLADE), participated in the panel "Mitigating Climate Change: Together for a Sustainable Planet", held as part of the 2024 Ministerial Conference on Science, Technology, and Nuclear Applications of the International Atomic Energy Agency (IAEA). During his remarks, Maiulini emphasized the strategic role nuclear energy can play in diversifying and decarbonizing the energy matrix of Latin America and the Caribbean.

In his speech, Maiulini highlighted that the region has one of the cleanest energy matrices globally, with 65% of its electricity generation coming from renewable sources. However, he pointed out that nuclear energy currently contributes less than 1% to the region's electricity generation, demonstrating its significant untapped potential.

According to IAEA projections, nuclear generation capacity in Latin America could quadruple by 2050 in a favorable scenario. This growth would allow the region to advance in diversifying its energy matrix, enhancing its resilience, and reducing its reliance on fossil fuels.

Maiulini also stressed that the widespread adoption of small modular reactors (SMRs) could be key to overcoming current barriers, such as high implementation costs. "The widespread deployment of small modular reactors has the potential to make nuclear energy an economically viable and environmentally sustainable option for our region," he emphasized.

This panel showcased OLADE's commitment to energy transition and the integration of innovative technologies that can support the sustainable development of Latin America and the Caribbean, solidifying its leadership in the global climate agenda.

OLADE DRIVES RENEWABLE LEADERSHIP AT FES CHILE 2024



During the Future Energy Summit (FES) Chile 2024, Andrés Rebolledo, Executive Director of the Latin American Energy Organization (OLADE), highlighted Latin America's progress in transitioning to a more sustainable energy matrix. Among the key achievements, he underscored a 30% growth in solar and wind capacity in 2024 and the regional commitment to achieve 70% renewable energy by 2030.

"Latin America is clearly transforming into a sustainable model," stated Rebolledo during his remarks. However, he acknowledged that the diverse energy realities of the countries present both a strength and a challenge for regional integration.

During a breakfast with renewable energy entrepreneurs, Rebolledo highlighted key decisions, such as the commitment of 21 OLADE member countries not to build new coal plants and the creation of the Methane Observatory, an innovative tool to reduce emissions and promote low-footprint natural gas.

Rebolledo also participated in the forum "Energy Vision of Governments in the Southern Cone," where he emphasized the importance of collaboration among countries with different energy resource endowments. "Collaboration among countries with different energy resources is essential to advance toward a sustainable and resilient matrix," he affirmed.

OLADE continues to lead efforts to position the region as a benchmark in the global energy transition by combining technical studies, South-South cooperation, and inclusive policy promotion. Rebolledo concluded his participation with an optimistic message: "Our region has the capacity to lead the global energy transition, but we need talent, cooperation, and a shared vision."



OLADE HIGHLIGHTS THE RELEVANCE OF ENERGY EFFICIENCY IN LATIN AMERICA DURING IEA EVENT IN SÃO PAULO

The International Energy Agency (IEA) organized the Energy Efficiency Policy Training Week for Latin America, a key event held in São Paulo that brought together more than 2,500 professionals from over 120 countries, primarily from government institutions and support organizations in emerging economies.

The main objective of the Training Week was to build capacity among policymakers in the region, providing tools and knowledge to design and implement effective energy efficiency initiatives aligned with local and global needs.

Among the prominent participants was Mijal Brady, Chief of Staff of the Latin American Energy Organization (OLADE), who delivered an inspiring address on the strategic role of energy efficiency in the sustainable development of Latin America and the Caribbean.

During her speech, Brady emphasized the intrinsic connection of the region with renewable energy sources such as solar and wind, highlighting energy efficiency as a fundamental pillar for transitioning towards a more sustainable future. "It's not just about reducing consumption, but about maximizing the benefits derived from its implementation," she stated.

Brady underscored the importance of adopting a multisectoral approach to energy efficiency policies, integrating not only energy savings but also the multiple additional benefits, including:

- Reduction of greenhouse gas (GHG) emissions.
- Improvements in the quality of life of communities.
- Promotion of technological innovation and industrial competitiveness.

Her address concluded with a call to action: "Energy efficiency must be a shared task among governments, the private sector, academia, and local communities. Only through joint efforts can we achieve a more sustainable energy future for our region."

The event made it clear that energy efficiency is not only a tool for saving energy but also a key component in addressing current climate and social challenges. Through regional and international collaboration, Latin America and the Caribbean continue to strengthen their path toward sustainable energy development.

THE YOUTH ENERGY TRANSITION ACADEMY FOR LATIN AMERICA AND THE CARIBBEAN CONCLUDES ITS 2024 CYCLE



Driving Energy Transition in the Region: 3,474 Participants from 56 Countries

The Youth Energy Transition Academy for Latin America and the Caribbean (ATE LATAM & Caribbean) successfully concluded its 2024 activities, establishing itself as a key platform for developing technical capacities and strengthening regional commitment to a sustainable energy future. The academy was organized by Uno.Cinco, the Latin American Energy Organization (OLADE), and the Institute of International Studies at the University of Chile, with support from co-organizers: SEforALL, CAF, and the International Energy Agency (IEA).

Highlights and Key Outcomes

- **Global Participation:** With 3,474 participants from 56 countries, the Academy brought together youth, women, and professionals from various sectors, featuring 47% female representation and 1.8% non-binary participation.
- **Final Projects:** 300 students developed projects to be published in an illustrated report on energy transition in 2025.
- **Regional Collaboration:** Over 15 working groups analyzed the Nationally Determined Contributions (NDCs) of 18 countries, promoting knowledge exchange and joint action.

High-Level Sessions and Featured Speakers

The Academy featured experts from international organizations such as OLADE, SEforALL, CAF, and UNEP. Sessions addressed topics like energy poverty, energy efficiency, public policies, and decarbonization. Notable speakers included leaders like Andrés Rebolledo, Executive Secretary of OLADE; Rosa García (SEforALL); Guido Maiolini (OLADE); and Medardo Cadena, former Minister of Energy of Ecuador. The closing event included a high-level panel with regional experts discussing regulatory, technical, and social strategies to drive the energy transition.

ENERGY INFLATION IN LATIN AMERICA AND THE CARIBBEA – OCTOBER 2024

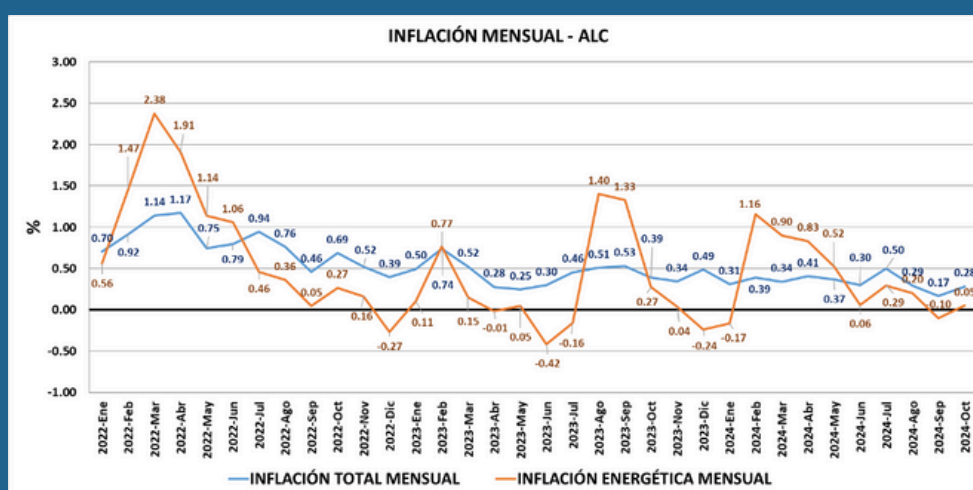


According to OLADE, in October 2024 the monthly energy inflation in LAC was 0.05% and the annual rate was 1.71%.

The Latin American Energy Organization (OLADE) has published today its Energy Inflation Indicator for Latin America and the Caribbean (IE-LAC) for October 2024. This report provides a detailed analysis of energy trends in the region, which is crucial for understanding the behavior of energy markets and their impact on the economy and sustainability of Latin American and Caribbean countries.

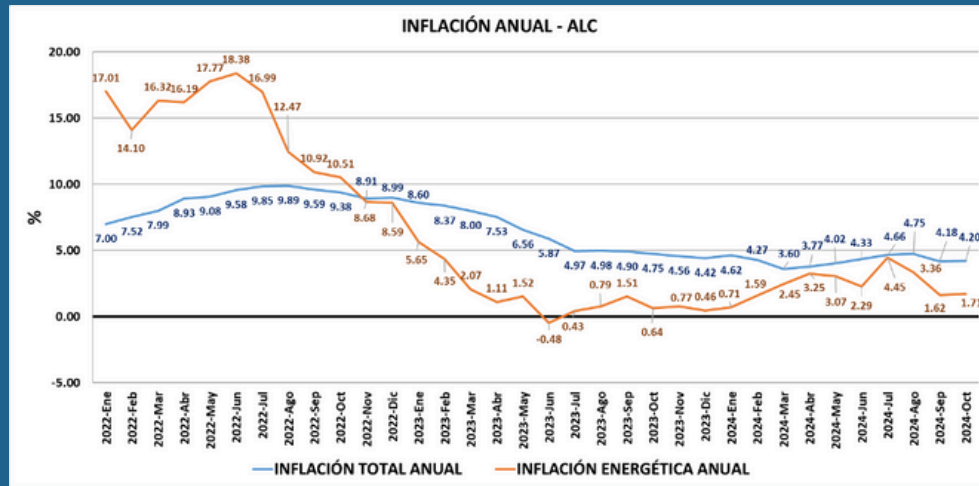
Monthly energy inflation increased in October 2024, rising from -0.10% recorded in September to 0.05%, mainly due to the rise in oil prices, which experienced an increase of 1.43% compared to September 2024, as well as the rise in electricity and fuel prices in several countries in the region.

In general, of the 20 countries analyzed, 13 showed an increase in the energy inflation indicator.



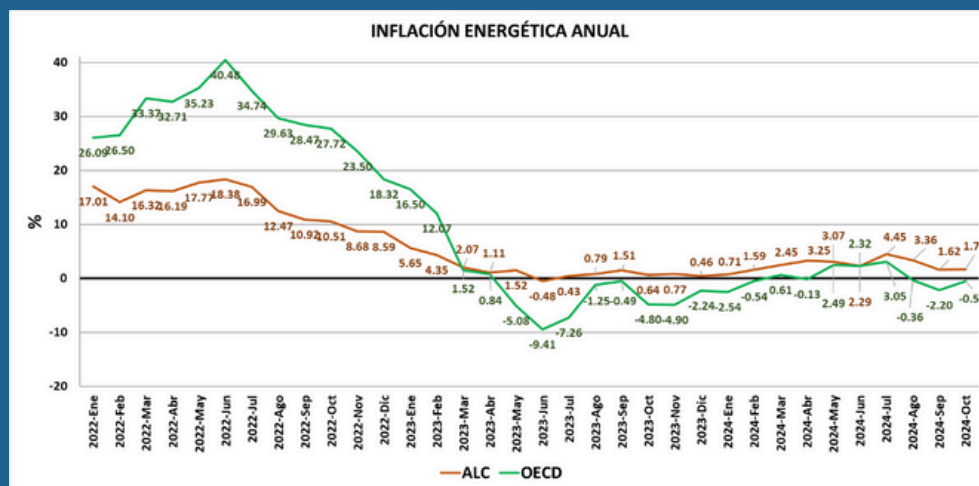
Source: OLADE, self-made based on information published by the Statistics and Census Institutes and Central Banks of OLADE Member Countries.

The annual energy inflation in Latin America and the Caribbean in October 2024 (compared to October 2023) was 1.71%, experiencing an increase of 5.6% compared to September 2024, reversing the downward trend that had been observed since May 2024, the month when oil prices started to decrease.



Source: OLADE, self-made based on information published by the Statistics and Census Institutes and Central Banks of OLADE Member Countries.

In the OECD countries, energy inflation has remained negative for the third consecutive month, increasing from -2.2% in September 2024 to -0.54% in October 2024. Energy prices decreased in 27 OECD countries.



Source: OLADE, self-made based on information published by the Statistics and Census Institutes and Central Banks of OLADE Member Countries and information published by the OECD.

SECOND MEETING OF ENERGY VICE MINISTERS BRASILIA CONSENSUS



Energy leaders and experts gathered at the Palace of San Carlos, Bogotá, as part of the “Brasilia Consensus,” an integration mechanism aimed at strengthening ties among South American countries.

During the context of the Meeting of Ministers of the Latin American Energy Organization (OLADE), Ministerial Decision LIV/D/576 was adopted, establishing the creation of the Regional Energy Planning Council. This new body will be crucial in advancing energy planning with technical support from the Economic Commission for Latin America and the Caribbean (ECLAC), reaffirming the member states’ commitment to strengthening dialogue and cooperation in the energy sector. The event identified priority areas designed to promote sustainability, inclusion, and resilience in regional energy matrices, highlighting the importance of electrical and gas integration as essential elements to achieve these objectives.

Key Presentations and Debates

During the meeting’s activities, countries had access to presentations and studies, including:

- Perspectives on South American electricity interconnection.
- Report on the regulatory status of the electricity market in regional countries.
- Analysis of Andean electricity interconnection.
- Report on the status of gas integration in South America.
- Institutional energy planning infrastructure of regional countries.
- Colombia’s case study: Transmission Mission and the Colombian Geovisor for Electricity and Hydrocarbons Infrastructure.

Additionally, a roundtable on Regional Energy Planning was held, where representatives from each country shared their positions, priorities, challenges, and opportunities related to energy integration.

Notable Contributions and Participation

The opening ceremony was led by Engineer Omar Camacho, Colombia's Minister of Mines and Energy. He emphasized his country's commitment to regional energy integration as a key strategy to address climate change and advance sustainable energy transitions. Among the challenges mentioned, he stressed the importance of consolidating a continental energy market, promoting infrastructure projects to connect regional blocks, and ensuring cooperation for a fair transition to clean energy.

Ambassador Margarita Manjarrez, Director of Regional Integration and Consultation Mechanisms, reaffirmed her country's commitment to regional energy cooperation.

Meanwhile, Andrés Rebolledo Smitmans, Executive Secretary of OLADE, underscored the importance of this meeting as a space to strengthen subregional energy cooperation and define joint actions for Latin America and the Caribbean. Rebolledo emphasized that energy integration is crucial for security, competitiveness, and transitioning to renewable energy. "Today, with aligned political will, we will move toward regional planning that benefits all of Latin America and the Caribbean," he stated.

Rodrigo Peñailillo, CAF representative in Colombia, highlighted the role of development banks in implementing sustainable energy projects, noting that "CAF is a committed ally in the energy transition to achieve comprehensive development."

Towards a Sustainable Energy Future

The Regional Energy Planning Council will be established as a forum to coordinate policies, promote consensus, and facilitate the exchange of information and best practices. Its objectives include:

- Implementing planning tools such as long-term energy scenarios.
- Analyzing energy balances and integrated evaluation models.
- Supporting energy transitions through coherent and sustainable strategies.

This meeting represents the region's commitment to work together to ensure a secure, sustainable, and accessible energy supply for all citizens.

SOLAR POWER PLANTS ARE LEADING THE EXPANSION OF INSTALLED ELECTRICITY GENERATION CAPACITY IN LATIN AMERICA AND THE CARIBBEAN IN 2024.

It is estimated that by the end of 2024, the installed electricity generation capacity in the Latin America and Caribbean region will have increased by a total of 31.2 GW. Of this, 20 GW came from solar photovoltaic plants, making it the technology with the greatest expansion, with a 33% increase compared to 2023. Following in magnitude were wind power plants, with 16.8 GW of new capacity and a 34% increase, and natural gas-fired thermal power plants, with 12 GW of new capacity installed and an 11% growth compared to the previous year's capacity.

Notably, 79% of the total expansion of the region's generation capacity corresponded to power plants using renewable energy sources.

It is also worth noting that among non-renewable thermal power plants, only those fueled by natural gas increased their capacity, while plants consuming oil derivatives and coal-fired plants experienced retirements. This reaffirms the region's commitment to transitioning towards a cleaner electricity generation mix, where non-conventional renewable energy sources such as solar and wind play a leading role, and natural gas serves as a transitional energy source, ensuring firm energy and stability for electric systems.

