

JOINT DECLARATION “ENERGY EFFICIENCY GOAL”

LIV MEETING OF MINISTERS OF THE LATIN AMERICAN ENERGY ORGANIZATION

Asunción, Paraguay - October 31, 2024

The Energy Ministers of Argentina, Barbados, Belice, Bolivia, Chile, Colombia, Costa Rica, Cuba, Ecuador, El Salvador, Guatemala, Guyana, Haiti, Honduras, Panamá, Paraguay, República Dominicana, Suriname, Trinidad y Tobago, Uruguay, and Venezuela, in their capacity as Members of OLADE, meeting in the city of Asunción, Republic of Paraguay, on the 31 day of October, 2024.

CONSIDERING

1- The relevance of OLADE as a Latin American and Caribbean intergovernmental institution, dedicated since 1973 to promoting energy development and integration in the region, supported by the principles of the Lima Agreement and the need to coordinate actions for regional energy development.

2- The instruction given in Ministerial Decision XLVII/D/531 of the XLVII Meeting of Ministers of December 7, 2017, which urges the Permanent Secretariat of OLADE to create a regional initiative, of voluntary subscription, that encourages the increase in the rate of improvement of energy efficiency in the region, aligned with the objectives of sustainable development, in addition to creating intra-regional mechanisms for accounting for the rate of variation of energy efficiency for its Member Countries.

3- The commitments assumed by the OLADE Member States, for the fulfillment of Goal 7 of the United Nations 2030 Agenda for Sustainable Development “to ensure access to affordable, reliable, sustainable and modern energy for all.” In particular, target 7.3.1 states “double the overall rate of improvement in energy intensity relative to the average rate over the period 1990-2010,” which means improving energy intensity by 2.6 percent per year between 2010 and 2030.

4- The Global Commitment on Renewable Energy and Energy Efficiency, signed during COP28 of the United Nations Framework Convention on Climate Change, in which 116 countries, among which 17 are OLADE members, declared their “intention to work collaboratively and rapidly” to triple the global installed capacity of renewable energy and double the global average annual rate of improvement in energy efficiency by 2030.

5- The significant impact that energy consumption has on greenhouse gas emissions and the multiple social, environmental and economic benefits of improved energy efficiency, including equitable access to energy services, reduction of energy poverty, and creation of green jobs.

6- Existing barriers to the effective implementation of energy efficiency measures, including financial constraints, discontinuity in public policies, lack of coordination between sectors, and the need for greater international cooperation and technology transfer.

We declare our intention to work collaboratively and expeditiously to pursue the following objectives:

FIRST. - TO EXPRESS their commitment to make all their efforts and work together to contribute to the achievement of the target of improving by 1.3 % the regional energy efficiency by 2030, as measured by the evolution of the energy intensity of Latin America and the Caribbean.

SECOND. - REAFFIRM the need for sufficient and adequate financial resources to support energy efficiency programs and incentives, strengthen infrastructure and local capacities, and promote the adoption of clean and sustainable technologies.

THIRD. - To actively SUPPORT actions that promote the strengthening of energy efficiency policies and regulations, with the commitment to work towards the establishment of national energy efficiency goals, within the framework of the commitments assumed by OLADE Member States, for the fulfilment of Goal 7 of the 2030 Agenda for Sustainable Development of the United Nations.

FOURTH. - EXHORT OLADE to perform the role of technical secretariat in the identification, analysis and dissemination of lessons learned and best practices in the area of energy efficiency, as well as in the establishment of effective mechanisms for data collection and updating of the repository, which will allow for the monitoring and evaluation of the established regional goals.

FIFTH: RATIFY that all joint efforts and work undertaken within the framework of this declaration, in order to contribute to the improvement of energy efficiency, shall be in accordance with the levels of development, availability of energy, technological and financial resources, among other elements established in state policies and plans, in full recognition of the sovereignty and self-determination of OLADE Member States.