

MINISTERIAL DECISION LIV/D/575

SECOND PHASE OF ENERGY TRANSITIONS FROM DEMAND

ASUNCIÓN, PARAGUAY 31/10/2024

THE LIV MEETING OF MINISTERS

CONSIDERING:

THAT pursuant to the provisions of paragraph n) of Article 3 of the Lima Agreement, signed on November 2, 1973, the Latin American Energy Organization - OLADE has to, among its objectives and functions, promote among the Member States technical cooperation, exchange and dissemination of scientific, legal and contractual information as well as propitiate the development and diffusion of technologies in the activities related to energy.

THAT Article 3, paragraph g) of the Lima Agreement establishes among the objectives and functions of OLADE "To stimulate among the Members the execution of energy projects of common interest"

THAT Article 3, paragraph e) of the Lima Agreement establishes among the objectives and functions of OLADE "To promote and coordinate direct negotiations among the Member States to ensure a stable and sufficient supply of the energy necessary for their integral development"

THAT the United Nations General Assembly approved the 2030 Agenda for Sustainable Development on September 25, 2015, which emphasizes initiatives that contribute to universal access to energy and its efficient and rational use, promoting the diversification of the energy matrix;

THAT OLADE member countries are committed to promoting Goal 7 of this 2030 Agenda for Sustainable Development in relation to the target of doubling the rate of improvement in energy efficiency by 2030;

THAT the fight against the adverse effects of climate change and the compliance with the commitments of the Paris Agreement, within the framework of the United Nations Framework Convention on Climate Change, are priorities for the OLADE member countries;

THAT the Latin American and Caribbean region has a high potential for the generation of renewable energy and has achieved important advances in the introduction of these resources in its energy matrix;

THAT Latin America and the Caribbean have important natural resources necessary for the deployment of energy transitions and their sustainable use can be a driving force for the economies of the region.

THAT Latin America and the Caribbean have made significant progress in changing the energy matrix, strengthening the use of their own renewable energy resources and thus moving towards a greater decarbonization of the energy matrix.

THAT it is necessary to deepen the energy transition processes, taking into account the decarbonization of demand, new carbon-neutral synthetic fuels, the digitalization processes of energy chains, the substitution of fossil fuels on the demand side, optimized use of renewable sources, energy storage technologies, among others.

THAT the decarbonization of energy demand is becoming increasingly important in order to achieve a proper use of the first phase of supply-side energy transitions

In exercise of its powers:

DECIDES:

ARTICLE ONE: To instruct the Permanent Secretariat of OLADE to initiate a study and analysis on the decarbonization of demand in Latin America and the Caribbean, taking into account the national circumstances and capacities of each member country, as well as the particular situation of the industrial, transportation and residential sectors.

ARTICLE TWO: To instruct the Permanent Secretariat of OLADE to promote actions to accelerate the second phase of the energy transition from the demand side, considering justice and equity in the population of the region and to strengthen training focused on capacity building of officials of the sector entities in the Member Countries on energy transitions in view of the decarbonization of the energy sector.

ARTICLE THREE: To urge the National Coordinations to provide the Organization with the corresponding support for the fulfillment of the mandate contained in Articles One and Two, including the timely gathering and sending of the information requested by the Permanent Secretariat for such purposes.

ARTICLE FOUR: To urge the Permanent Secretariat of OLADE to promote technological innovation that will allow the adoption, in the short and medium term, of solutions appropriate to the regional reality that will influence the continuation of the energy transition processes underway in Latin America and the Caribbean.

ARTICLE FIVE: To exhort the Permanent Secretariat of OLADE to deepen mechanisms and sources of financing for the fulfillment of the mandate contained in the First and Second Articles, in coordination with international energy organizations and other related international agencies interested in the subject.



Lisa Cummins
Minister of Energy and Business
Ministry of Energy and Business of Barbados



Ryan Cobb
Energy Director
Ministry of Public Utilities, Energy, Logistics and
E-Governance of Belize



Andrés Rebolledo
Executive Secretary
OLADE