

**MINISTERIAL DECLARATION
LI MEETING OF MINISTERS
OF THE LATIN AMERICAN ENERGY ORGANIZATION**

Virtual modality, November 24, 2021

The Ministers of Energy of the Latin American and Caribbean States, members of the Latin American Energy Organization, OLADE, gathered in a virtual meeting convened from the headquarters of the Permanent Secretariat of OLADE in Quito, Ecuador, on November 24, 2021.

WHEREAS

1. The full validity of the Lima Agreement, OLADE's founding treaty, which provides among its fundamental objectives: to promote solidarity of actions among the Member Countries for the use of the natural resources of their respective countries and of the Region as a whole, using them in the manner in which each one, in the exercise of its indisputable sovereign rights, deems most appropriate to its national interests; to promote the adequate preservation of the energy resources of the Region, through their rational use; and to promote among the Member States the adoption of effective measures to prevent environmental pollution in the exploitation, transportation, storage and use of energy resources within the Region.
2. The current global energy context, immersed in a process of awareness in which it is important to have a coordinated regional approach, in order to promote the deepening of the process of energy transitions and its impact on the development of energy systems with low greenhouse gas emissions to meet the global challenge imposed by the adverse effects of climate change, without affecting the energy supply in an affordable, safe, sustainable and modern way for the entire population of Latin America and the Caribbean.
3. The significant progress made by the OLADE Member States in guaranteeing access to clean energy and in climate action, considered in Sustainable Development Goals 7 and 13 of the United Nations' 2030 Agenda.
4. The commitments assumed by the OLADE Member States in the agreements adopted by the Conference of the Parties, in its capacity as the supreme body of the United Nations Framework Convention on Climate Change, and in accordance with the Paris Agreement, based on the efforts aimed at reducing Greenhouse Gas (GHG) emissions, in order to limit the temperature increase to 1.5°C, taking into account the principle of common but differentiated responsibilities.
5. The need to promote actions in terms of structuring temporary scenarios for carbon neutrality, in accordance with national priorities, international commitments, interests, possibilities and availability of resources of each and every one of the OLADE Member States.
6. The vulnerability of energy systems in Latin America and the Caribbean to the impacts of the adverse effects of climate change and the need to take actions to strengthen the capacity for adaptation, maintenance and response of energy systems and infrastructure to the occurrence of extreme weather events that jeopardize the continuity and quality of access to energy products and services.
7. The transcendental role of technological innovation in the energy sector to accelerate energy transitions, increase energy efficiency, increase the participation of renewable energies, increase the availability for the use of sustainable bioenergy, improve the productivity of hydroelectricity, promote hydrogen as an energy vector, accelerate the implementation of carbon capture and sequestration technologies, and encourage distributed generation and the digitization of energy systems.
8. The benefits of involving new forms of financing for the implementation of efficient production models with low greenhouse gas (GHG) emissions.

DECLARE:

FIRST: RATIFY the commitment to accelerate the energy transitions of the countries of Latin America and the Caribbean towards more clean and low-carbon energy systems.

SECOND: RECOGNIZE the achievements and commitments of some countries in the region that have defined carbon neutrality targets.

THIRD: ASSUME that each country will have its own path towards the decarbonization of its energy systems in the timeframe determined by its own national strategies and restrictions, and taking into account the international commitments that each country has honored individually; addressing the national circumstances of each State in terms of availability of resources, technologies and conditions of access to capital and financing.

FOURTH: CONSOLIDATE the strengths of the regional energy sector to make it one of the drivers of sustainable post-covid economic recovery.

FIFTH: PROMOTE innovation at the regional level as a driving force behind energy transitions in our countries and of the mechanisms to create value in national economies with the corresponding promotion of employment; as well as a fundamental pillar of the efforts undertaken in the development and deployment of technologies aimed at increasing energy efficiency, the digitization of energy systems, increasing the participation of renewable energies, increasing the availability for the use of sustainable bioenergy, sustainable mobility, improvements in the productivity of hydroelectricity and acceleration of the implementation of carbon capture and sequestration technologies.

SIXTH: FACILITATE the development of national strategies aimed at the use of hydrogen as an energy vector, noting that the Latin American and Caribbean region has enormous potential for the production of hydrogen with the capacity to contribute to global decarbonization processes.

SEVENTH: SUPPORT the prioritization of strategies and actions aimed at strengthening the resilience of the energy sector and reducing its vulnerability to phenomena related to Climate Change, including the corresponding identification of the necessary resources to fulfill these objectives.

EIGHTH: INCREASE efforts to allow access to efficient financing mechanisms for the incorporation of clean technologies, with special consideration to improve the conditions of countries with unstable macroeconomic frameworks and lower relative development in order to reduce gaps in access to financing in our region.

NINTH: DEEPEN our demand to the international community to intensify and materialize the actions aimed at developing financing instruments and recognition in the conditions of access and payment of existing debt that take into account the climate efforts made by our countries with a focus on the decarbonization of the energy sector.

TENTH: FACILITATE the development of distributed energy, the digitization of energy systems, and strengthen the incorporation of technologies for sustainable transportation and efficient construction.

ELEVENTH: RECOGNIZE that, in some countries of our region, natural gas is a transition fuel that allows reducing the emissions intensity of the energy sector and is an important source and a viable, affordable and reliable option to accelerate the decarbonization process of some economies, always subject to its sustainable development.

TWELFTH: HIGHLIGHT the important role of international cooperation and support the increase of cooperative actions in our countries by exchanging experiences on successful policies related to decarbonization, mitigation of emissions and the development of long-term low-carbon strategies.

THIRTEENTH: CONTINUE working on strengthening regional and subregional energy integration initiatives, considering that integration today represents not only a form of cooperation and support between our countries, but also the possibility of achieving greater efficiency in the allocation of the resources of the energy systems of our region.

FOURTEENTH: SUPPORT the political institutionalility and technical capacity of OLADE as the ideal intergovernmental mechanism to coordinate and promote initiatives and projects related to the reduction of emissions linked to the energy sector, resilience to the adverse effects of climate change on energy systems and energy transitions.