# NEWSLETTER OLADE

NEWS

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# GLOBAL ENERGY CRISIS AND LATIN AMERICA AND THE CARIBBEAN

## EDITORIAL

The growing tension in the Persian Gulf once again makes clear that oil remains the main channel through which international crises are transmitted to economies. Latin America and the Caribbean (LAC) are not immune to this reality. Despite having one of the cleanest electricity systems in the world, the region remains exposed to instability in the oil market, especially in the transport, logistics, and industrial sectors, where liquid fuels still dominate.

The impact of oil in LAC is not uniform. Importing countries face a series of challenges, including inflationary pressures, deterioration of the trade balance, and fiscal tensions resulting from increased fuel subsidies. In contrast, exporting countries may experience short-term fiscal relief due to increased export revenues. However, both groups share a common risk: high vulnerability to the volatility of international hydrocarbon markets.

In this context, the transition to cleaner energy sources goes beyond the climate agenda; it becomes an energy security imperative. LAC has a significant advantage: approximately 70% of its electricity generation comes from renewable sources, predominantly hydropower. This condition provides greater resilience to energy crises compared to other regions of the world. However, this strength in the electricity sector contrasts with the persistent dependence on oil in the transport sector and part of the industrial sector, which explains the significant impact of oil market shocks on the regional macroeconomy.

LAC's ability to strengthen its energy security will depend on progress in greater electrification of new energy consumption (electromobility, industrial processes, heating and cooling), the development of sustainable biofuels, and low-emissions hydrogen.

Furthermore, regional energy integration is a strategic response to mitigate vulnerability to external shocks. The development of electricity interconnections, joint energy planning, and regulatory convergence will help diversify risks, optimize resources, and increase the flexibility of electricity systems—key elements in an increasingly volatile international environment.

The paradox is evident: although increases in oil prices may provide temporary fiscal relief to several countries in the region, they also underscore the urgency of accelerating the energy transition. Future economic competitiveness will not depend solely on the availability of hydrocarbons, but on the ability to implement more diversified, electrified, and technologically advanced energy systems.

The energy transition in LAC goes beyond climate commitments; it is rooted in an economic and geopolitical logic. The region has renewable resources, critical minerals, and significant industrial potential that position it as a key player in the new global energy economy.

# DOMINICAN REPUBLIC TO HOST THE 11TH OLACDE ENERGY WEEK

The Dominican Republic will host the 11th Energy Week of the Latin American and Caribbean Energy Organization (OLACDE), the region's premier energy forum. The event will convene authorities from 27 countries to discuss key challenges of the regional energy transition, with a focus on a just transition, technological innovation, regional energy integration, and energy security.

Organized by OLACDE in coordination with the Ministries of Energy and Mines, Foreign Affairs, and state-owned companies linked to the electricity sector in the Dominican Republic, the event will take place in October. It will feature more than 200 panelists and nearly 3,000 participants, including representatives from governments, the private sector, multilateral organizations, and civil society.

Key activities will include the 56th Meeting of Energy Ministers, the 4th OLACDE Business Council, and technical sessions addressing major sector challenges such as renewable energy expansion, energy efficiency, and energy security in the context of climate change.

"By hosting the 11th Energy Week of the Latin American and Caribbean Energy Organization, the Dominican Republic positions itself as the epicenter of regional energy dialogue. This is the most influential event in the regional energy sector, where consensus is built and solutions for the energy transition are developed," said the Minister of Energy and Mines, Joel Santos.
He also announced that the country is advancing toward becoming an energy hub in the Caribbean and will launch a National Energy Storage Agenda, a key step to integrate more renewable energy and ensure system stability.
"This sends a clear message to the world: the Dominican Republic is not only participating in the energy transition—it is leading it from the Caribbean," he added.

Santos further noted that by the end of this month, the Energía 2000 natural gas plant (290 MW, simple cycle) will be integrated into the national grid, with its combined cycle expected to be completed during the summer, reaching a total capacity of 414 MW. "Between 2027 and 2028, San Felipe I (460 MW), Manzanillo I (426 MW), and Manzanillo II will come online, strengthening system reliability. Additionally, 138 MW of battery storage will be incorporated, with another 300 MW under development. Preparations for a submarine cable with Puerto Rico are also advancing, enhancing energy security and enabling regional exchange."

Meanwhile, OLACDE Executive Secretary Andrés Rebolledo highlighted that energy has become a central pillar for economic development, technological innovation, and security in a global context marked by profound transformations.

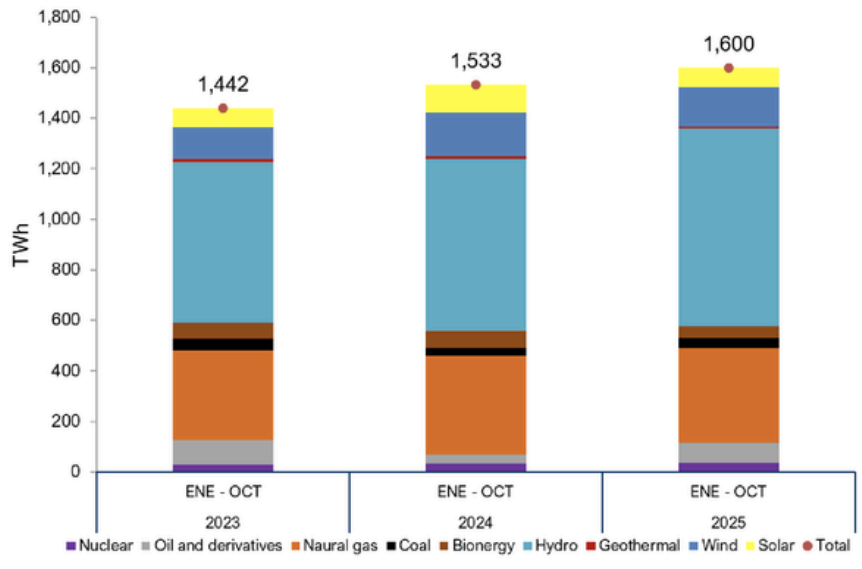
He emphasized that Energy Week will provide an ideal platform for countries across Latin America and the Caribbean to engage in dialogue on energy transition, system strengthening, regional integration, and the development of a shared vision for the future of the sector.

# MONTHLY ELECTRICITY GENERATION REPORT FOR LATIN AMERICA AND THE CARIBBEAN


**The Monthly Electricity Generation Report No. 11 reports that in October 2025:**

1. Electricity generation in Latin America and the Caribbean reached 158 TWh, with a year-on-year growth of 3.3%.
2. This growth was mainly driven by the increase in hydropower generation (+23.5 TWh), which represented 53.7% of the electricity mix.
3. On the other hand, electricity generation based on natural gas decreased by 10.5 TWh.
4. The regional electricity mix maintained a high share of renewable energy, with a renewability index of 72%.
5. Of the 27 OLACDE member countries, 12 exceeded the regional renewability index (72%) in October 2025: Costa Rica, Paraguay and Uruguay (100%), Ecuador (99%), Brazil (89%), Venezuela (89%), Colombia (86%), El Salvador and Panama (80%), Belize (77%), and Chile and Guatemala (75%).

*Figure 2. Comparison of Electricity Generation for October of Each Year*



# COLOMBIA ADVANCES IN THE DEVELOPMENT OF ITS METHANE EMISSIONS MITIGATION ROADMAP FOR THE HYDROCARBON AND COAL SECTORS

The Latin American and Caribbean Energy Organization (OLACDE), together with Colombia's Ministry of Mines and Energy, held the Workshop for the Development of the Methane Emissions Mitigation Roadmap for the hydrocarbon and coal mining sectors, which took place on March 27 in Bogotá.

The meeting brought together representatives from the public sector, companies, and technical organizations, who worked jointly to validate the national diagnostic and define priorities, actions, and enabling conditions to move forward with a roadmap that is viable, actionable, and supported by key stakeholders across the sector.

This process is part of the work promoted by the Latin American and Caribbean Energy Organization through the Methane Emissions Observatory for Latin America and the Caribbean (OEMLAC), an initiative aimed at strengthening the technical foundation, data availability, and coordination among stakeholders to advance methane emissions reduction across the region.

During the workshop, authorities from Colombia's Ministry of Mines and Energy highlighted the importance of coordinating efforts between the public and private sectors to advance methane emissions reduction in the hydrocarbon and coal sectors, emphasizing that technical cooperation and joint work are essential for the design and implementation of effective policies.

OLACDE highlighted the importance of these technical and participatory processes, which allow countries to move from diagnosis to action through the development of roadmaps with a strong technical, institutional, and sectoral approach, thereby contributing to the energy transition and the implementation of sustainable solutions in Latin America and the Caribbean.

# LAC HAVE ADVANCED IN ENERGY ACCESS, BUT THE CHALLENGE NOW IS AFFORDABILITY, SERVICE QUALITY, AND INVESTMENT

The Latin American and Caribbean Energy Organization (OLACDE) participated in the High-Level Dialogue on Sustainable Development Goal 7 (SDG 7), held in Geneva and organized by the United Nations Department of Economic and Social Affairs (UN-DESA), as part of the preparatory process for the 2026 High-Level Political Forum (HLPF), where global progress on sustainable energy access will be reviewed.

Representing OLACDE, Gloria Alvarenga, Director of Integration, Access and Energy Security, participated in the working session, where she highlighted that for Latin America and the Caribbean, SDG 7 is not only an energy goal, but a fundamental pillar for economic development, social equity, and resilience in the region.

During her intervention, she noted that Latin America and the Caribbean have one of the cleanest electricity matrices in the world, with 67% renewable generation and electricity access exceeding 97%. However, she warned that significant gaps remain in terms of service reliability, energy affordability, and access to modern energy services, particularly in rural communities, indigenous populations, and vulnerable groups.

In this context, she stressed that the region's current challenge is no longer only to expand electricity coverage, but to ensure that energy is affordable, reliable, and equitable. She also emphasized the need to accelerate investment to close structural gaps that limit the integration of renewable energy, noting that the region will require approximately 1,000 GW of new installed capacity and around USD 1.5 trillion in investment to meet decarbonization pathways and move toward sustainable energy systems.

She also highlighted that regional energy integration and South-South cooperation will be key tools to reduce costs, strengthen energy system resilience, and advance transformative solutions that will accelerate progress toward achieving SDG 7 in the region.

OLACDE's participation in this dialogue is part of the Organization's commitment to strengthening universal energy access, regional energy security, and the transition toward more sustainable energy systems, within the framework of the 2030 Agenda and in a global context marked by new climate, economic, and geopolitical challenges.

# WOMEN LEADERS DRIVING A JUST ENERGY TRANSITION IN LATIN AMERICA AND THE CARIBBEAN


The Latin American and Caribbean Energy Organization (OLACDE), through the Women in Energy Network of Latin America and the Caribbean (RedLACME), held the webinar "Just Energy Transition and Women's Leadership in the Region: Vision and Leadership of Women in the Energy Sector," a regional event that brought together leading energy professionals to reflect on the progress, challenges and opportunities in building more inclusive, sustainable and equitable energy systems.

This high-level dialogue addressed the current transformations in the energy sector, the importance of incorporating a gender perspective into the energy transition, and the strategic role of women's leadership in the sustainable development of the region.

The panel featured representatives from the associations that are part of RedLACME: Paola Pimentel from Women in Energy Dominican Republic (MER RD); Marcela Zulantay from the Association of Women in Energy of Chile (AME); Verónica Geese from the Association of Women in Sustainable Energy of Argentina (AMES); and Cecilia San Román from the Uruguayan Association of Women in Energy (AUME).

During the event, participants highlighted that any energy transition that does not fully integrate women's capabilities and skills loses innovation, quality in decision-making, and key talent for the sector's development. They also noted that gender gaps in the energy sector are structural, multifactorial and territorial in nature, including rural–urban inequalities, public–private segmentation, male-dominated STEM fields, wage gaps and cultural barriers.

The panelists agreed that the lack of visible role models limits women's entry, retention and access to leadership positions in the energy sector. In this context, they emphasized that the energy transition represents a historic opportunity to promote greater female participation, especially in areas such as renewable energy, digitalization, distributed generation and local energy projects.

The webinar concluded with a call to change the paradigm: women should not be seen only as a group to be included, but as key actors and central architects of a just, social and sustainable energy transition in Latin America and the Caribbean.

During the dialogue, the panelists shared reflections on the importance of women's leadership in transforming the energy sector. Verónica Geese stated that "when an activity does not integrate women's capabilities, it loses innovation, quality in decision-making and key talent for the energy transition." Cecilia San Román noted that "the energy transition will not be just as long as technical and leadership roles remain male-dominated and wage gaps persist." In the same vein, Marcela Zulantay affirmed that "making women's leadership visible is not symbolic; it creates real mirrors so that more women can see themselves and project their future in the energy sector."

Finally, Paola Pimentel emphasized that "energy is not only a technical issue: it is education, health, autonomy and social justice; therefore, the gender perspective must be included from the design stage."

# LAC ADVANCES IN RENEWABLES BUT FACES THE CHALLENGE OF ELECTRIFYING ENERGY CONSUMPTION


The Latin American and Caribbean Energy Organization (OLACDE) participated in the XIII Renewable Energy Conference Peru 2026, a regional forum where the progress, challenges, and opportunities of the energy transition in Latin America and the Caribbean were discussed. Representing the Organization, Fitzgerald Cantero Piali, Director of Studies, Projects and Information, delivered a presentation titled "The Role of Renewable Energy in the Energy Transition: Progress and Challenges in Latin America."

During his presentation, he highlighted the sustained growth of renewable energy capacity in the region over the past decade, driven mainly by the expansion of hydropower, solar, and wind technologies. He noted that although nearly 70% of the region's electricity generation comes from renewable sources, Latin America and the Caribbean still have significant untapped potential in hydropower, solar, geothermal, and wind energy, positioning the region as a strategic player in the global energy transition.

However, he emphasized that one of the main current challenges is the need to expand electricity transmission infrastructure and deepen regional energy integration in order to efficiently utilize the available clean energy. In this context, he noted that energy curtailment in the region represented losses of approximately USD 8.413 billion in 2025, highlighting the urgency of strengthening energy planning, infrastructure, and regional coordination.

He also highlighted the rapid expansion of electromobility in Latin America and the Caribbean, which grew from 17,541 electric vehicles in 2020 to more than 674,915 in 2025, reflecting a structural shift in the region's energy consumption. In this regard, he stressed the importance of accelerating electrification in sectors such as transport and industry, as well as strengthening public policies, modern regulatory frameworks, and sustained investments that will enable the scaling up of new industries such as green hydrogen.

Finally, he emphasized that the energy transition in Latin America represents not only a technological and environmental challenge, but also an opportunity for economic development, regional integration, and the reduction of social gaps, as it can expand access to energy, create new value chains, and strengthen the region's energy security.

# LAC ADVANCE IN LOW-EMISSIONS HYDROGEN CERTIFICATION TO ACCESS GLOBAL MARKETS


The Latin American and Caribbean Energy Organization (OLACDE) held the webinar "Low-Emissions Hydrogen Certification: The Green Passport of Latin America and the Caribbean to Global Markets", where the main results of the project aimed at strengthening regional capacities to comply with international certification standards for low- or zero-emissions hydrogen and its derivatives for export purposes were presented.

The project is implemented under the Chile–European Union Joint Triangular Cooperation Fund by the Latin American and Caribbean Energy Organization (OLACDE), with the support of the European Union and the Chilean Agency for International Development Cooperation (AGCID).

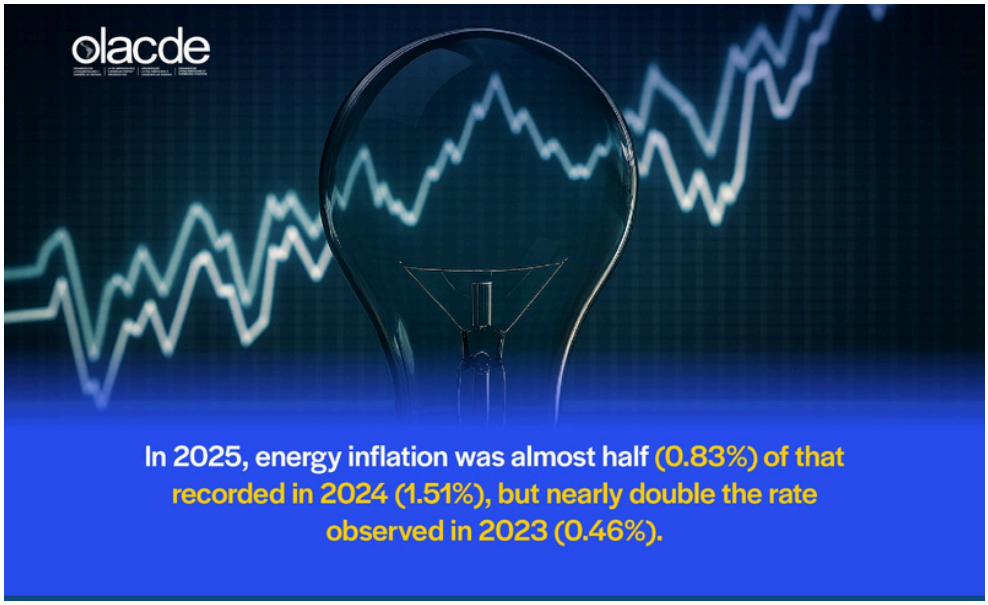
During the webinar, regional recommendations to advance hydrogen certification were presented, along with a digital simulation platform designed to verify compliance with international standards required for the export of low-emissions hydrogen to global markets. This platform represents a key tool to support countries in the region in developing this emerging industry.

The Executive Director of AGCID, Enrique O'Farrill-Julien, highlighted that this initiative demonstrates how triangular cooperation can translate into concrete and impactful solutions. He noted that the joint work between OLACDE, the European Union and AGCID, together with the participation of countries in the region and technical partners, has enabled progress in capacity building, the development of national roadmaps, and the construction of a shared regional vision on hydrogen certification.

In the same vein, OLACDE Executive Secretary Andrés Rebolledo emphasized that low-emissions hydrogen certification is a strategic element for the international positioning of Latin America and the Caribbean. He noted that, in the current international context, advancing this industry is more relevant than ever for the region, both from an energy and economic perspective.
As part of the project, gaps were identified and action proposals were developed to ensure that hydrogen produced in the region meets international certification standards. Roadmaps for the pilot countries — Argentina, Chile, Colombia, and Panama — were also presented, along with regional recommendations to advance hydrogen certification.

Finally, the document summarizing the main results of the project, titled "Low-Emissions Hydrogen Certification: The Green Passport of Latin America and the Caribbean to Global Markets", was officially launched. The publication compiles recommendations, tools, and guidelines to advance certification and facilitate the integration of low-emissions hydrogen from the region into international markets.

# ENERGY INFLATION REPORT FOR LATIN AMERICA AND THE CARIBBEAN

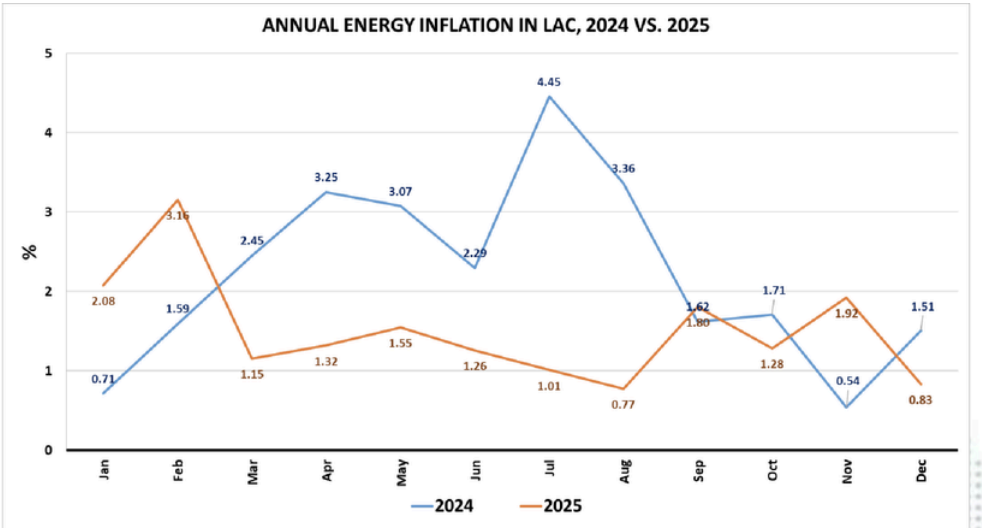



In 2025, energy inflation was almost half (0.83%) of that recorded in 2024 (1.51%), but nearly double that of 2023 (0.46%).

Consumer price indices for the energy basket in Latin America and the Caribbean (LAC) showed greater volatility in 2024 than in 2025.

In 2025, the evolution of the monthly energy inflation variation index in LAC (IIEM) decoupled from the trajectory of international fuel price indices (IPIC).

This indicates that the IIEM in LAC depends more heavily on national policies for setting end-user energy prices than on international market conditions.



# LAC AND AFRICA STRENGTHEN COOPERATION ON ENERGY TRANSITION AND UNIVERSAL ACCESS TO ENERGY

thin the framework of the First CELAC–Africa High-Level Forum, the Heads of State and Government of the Community of Latin American and Caribbean States (CELAC) and Africa met in Bogotá, under Colombia's Pro Tempore Presidency of CELAC and Burundi's Presidency of the African Union (AU), with the participation of specialists from both regions invited by the Co-Chairs, in accordance with international law and the Charter of the United Nations.

The Forum fostered a dialogue aimed at strengthening ties between Latin America and the Caribbean and Africa, based on mutual respect, the sovereign equality of States, solidarity, shared benefit, and the recognition of the historical and cultural ties that unite both regions.
Representing the Latin American and Caribbean Energy Organization (OLACDE), Fitzgerald Cantero, Director of Studies, Projects and Information, participated as a panelist in the session "Just energy transition and universal access to energy to overcome energy poverty: lessons learned and opportunities for CELAC–Africa bi-regional cooperation."

During his intervention, he highlighted that one of the most urgent challenges for Latin America and the Caribbean is to advance toward clean cooking, a regional target set for 2035, considering that around 70 million people still rely on firewood for cooking and heating every day. In this context, he emphasized the importance of replacing inefficient technologies with cleaner solutions such as biogas, LPG, natural gas, or distributed generation, depending on the conditions of each territory.

He also stressed the strategic role of distributed generation both to accelerate the transition to cleaner technologies and to reduce the remaining percentage of households without access to electricity in the region.

Finally, Cantero highlighted the enormous potential for cooperation between Latin America, the Caribbean and Africa in renewable energy and in the implementation of solutions to overcome energy poverty, noting that the exchange of experiences, technologies and public policies between both regions will be key to advancing toward more inclusive, sustainable and resilient energy systems.

# PANAMA LAUNCHES PARTICIPATORY PROCESS TO DEVELOP ITS NATIONAL ENERGY PLAN 2026–2040


Panama has launched a participatory process to develop the National Energy Plan 2026–2040, a strategic instrument that will guide the country's energy sector decisions in the coming years. The launch brought together national government authorities, representatives from the private sector, international organizations, academia, and civil society.

The event was attended by the Minister of the Presidency, Juan Carlos Orillac, and the National Secretary of Energy, Rodrigo Rodríguez J., who emphasized the importance of strengthening energy planning through an open process that incorporates contributions from different sectors.

"Panama needs serious energy planning and decisions that can be implemented. That is what this Government is promoting: coordination among institutions and rules that generate confidence for investment," said the Minister of the Presidency, Juan Carlos Orillac.

During his remarks, Orillac explained that, alongside the launch of the National Energy Plan, the Government is advancing key initiatives in the sector, including electric interconnection projects, the implementation of ethanol, and the energy auction program, aimed at strengthening electricity supply and supporting the country's energy development.

For his part, the National Secretary of Energy, Rodrigo Rodríguez J., noted that the National Energy Plan 2026–2040 will be developed as a participatory process based on technical information, with the objective of creating a planning instrument that guides decisions regarding infrastructure, supply, and the development of the energy system.

The event also featured the participation of the Executive Secretary of the Latin American and Caribbean Energy Organization (OLACDE), Andrés Rebolledo Smitmans, who shared a regional perspective on the importance of energy planning in a context of profound transformation in the sector.

Rebolledo highlighted that Panama plays a strategic role beyond its own market, thanks to its geographic position, its capacity for regional coordination, and its growing logistics and energy platform.

He also emphasized that countries require state policies capable of anticipating technological changes, integrating renewable energy, energy storage, electric mobility, and new energy vectors such as low-emissions hydrogen, while strengthening regional energy integration as a key resource to improve the security and competitiveness of energy systems.

The plan's development process will take place over the next 18 months and will include participation spaces for public institutions, the private sector, academia, and civil society organizations. As part of this stage, regional forums will be held in different provinces and comarcas across the country to gather contributions that will inform the diagnosis, scenarios, and priorities of the energy sector.

The National Energy Secretariat indicated that the process will be carried out under a participatory methodology, supported by technical information and monitoring mechanisms, with the aim of producing an implementable plan that strengthens the energy system and contributes to Panama's sustainable development.

# REDLACME PROMOTES WOMEN'S LEADERSHIP IN THE ENERGY TRANSITION IN LAC


Latin America and the Caribbean is one of the most dynamic regions in the global energy transition. Projections indicate that the shift toward low-carbon economies could generate up to 15 million net new jobs in the region by 2030, mainly driven by sectors such as renewable energy, sustainable manufacturing, energy infrastructure, and the digitalization of electricity systems.

However, this growth contrasts with a persistent gender gap in participation in the sector. Although women represent nearly 48% of the global workforce, their representation in the energy sector in the region is only 24%, revealing a significant underrepresentation in an industry that is strategic for regional progress.
Inequality is also reflected in leadership spaces. In renewable generation companies across the region, only 24% of board positions and 22% of managerial roles are held by women, demonstrating that female leadership still faces structural barriers in the energy sector.

Gender disparities begin as early as the educational stages related to science and technology. In many Latin American and Caribbean countries, less than 35% of graduates in STEM fields (science, technology, engineering, and mathematics) are women, which limits their participation in strategic sectors linked to energy innovation.
Despite this, some countries have shown progress toward greater balance: Uruguay reports 54% female STEM graduates; Panama 48%; and Mexico 47%. These figures demonstrate that parity is achievable when appropriate public policies are implemented alongside supportive educational ecosystems.

**RedLACME: fostering women's leadership in energy**
In response to this reality, the Latin American and Caribbean Energy Organization (OLACDE) has been developing a regional agenda focused on gender and energy, with the main objective of increasing women's participation in this strategic field, strengthening their technical skills, and expanding their presence in decision-making spaces.
One of the key instruments is the Latin American and Caribbean Women in Energy Network (RedLACME), a regional platform dedicated to promoting continuous training, technical cooperation, and women's leadership throughout the energy transition. Through this network, OLACDE fosters exchanges among energy professionals and develops capacity-building initiatives in strategic areas such as renewable energy, energy efficiency, and digitalization. It also promotes the generation of gender-disaggregated data and information to support effective public policy design.

For OLACDE, the energy transition is not only about technological or productive change; it also represents an opportunity to build more inclusive, resilient, and sustainable energy systems. The organization emphasizes that the future of energy in Latin America and the Caribbean will largely depend on the ability to fully integrate women's talent into emerging energy industries—driving innovation, competitiveness, and sustainable development across the region.