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LATIN AMERICA AND THE CARIBBEAN DRIVE A REGIONAL RESPONSE TO THE GLOBAL ENERGY CRISIS



EDITORIAL

In the context of one of the most significant energy disruptions in recent decades, Latin America and the Caribbean are advancing a coordinated response and action. The Ministerial Energy Dialogue, convened by the Latin American and Caribbean Energy Organization (OLACDE) at the end of April 2026, not only addressed the urgency of a global crisis but also reflects a region beginning to recognize itself as a collective actor within an increasingly uncertain market.

The situation is critical. Oil prices have persistently exceeded \$100 per barrel, and as noted by OLACDE's Executive Secretary, Andrés Rebolledo, during the meeting, recent geopolitical conflicts have driven prices up by nearly 50% since February, further increasing market volatility. What was once a relatively stable range between \$55 and \$67 per barrel has now become an uncertain environment, with direct consequences for inflation, public spending, and macroeconomic stability.

However, beyond the current outlook, Rebolledo's presentation during the ministerial dialogue held on April 29 revealed a structural condition that highlights the region's vulnerability: Latin America and the Caribbean produce around 10% of the world's oil (approximately 10 million barrels per day) yet remain net importers of refined fuels. In other words, the region exports raw materials and imports value-added products, increasing its exposure to external shocks.

The immediate impact of this structure is clear. Rising international crude prices have been directly passed through to domestic fuel costs, generating significant subsidies for gasoline and diesel in nearly all countries. Although natural gas has had more moderate inflationary effects in the short term, oil continues to be the main source of economic pressure. According to the analyses presented, every \$10 increase per barrel can add between 0.1 and 0.2 percentage points to regional inflation; this varies depending on the level of regulation and energy diversification in each country.

Nevertheless, this diagnosis also highlights important structural strengths for Latin America and the Caribbean: its energy matrix. Nearly 70% of its electricity generation comes from renewable sources, positioning the region as a global leader in this area. This transition represents a strategic advantage within the global context of decarbonization.

The conclusions of the ministerial dialogue emphasize that in this critical context, the current crisis cannot be addressed through individual responses. It was recognized that building energy security requires deepening regional integration—not only as a political ideal but as an urgent economic necessity. The proposal to move toward regional energy planning and the implementation of coordinated policies stands out.

Likewise, the very concept of energy transition is taking on new dimensions; it is no longer solely about achieving climate targets but also about minimizing immediate economic risks. Electrification and diversification, along with maximizing renewable potential, emerge as essential long-term strategies to address global fluctuations.

In a world where energy dynamics are reshaping key aspects of global geopolitics, Latin America and the Caribbean face a crucial decision: continue reacting to external shocks or better prepare and build a common strategy to confront future crises.

OLACDE SEEKS REGIONAL ENERGY BLOC TO SHIELD LATIN AMERICA FROM GLOBAL SHOCKS



Latin America and the Caribbean are coordinating actions in the face of one of the most severe external shocks in recent decades. Energy ministers across the region agreed that the current crisis will be more effectively addressed through collective action rather than isolated national measures.

A Highly Fragile Global Scenario

The urgency is underscored by the global outlook presented by Keisuke Sadamori, Director of Energy Markets and Security at the International Energy Agency (IEA). According to Sadamori, the conflict has caused significant damage to more than 80 strategic facilities, including refineries and liquefied natural gas (LNG) plants.

“Cumulative oil supply losses exceeded 300 million barrels in March and could reach 400 million in April,” the IEA official warned, noting that volatility has driven up prices in key distribution hubs. This global shortfall is exerting direct pressure on Latin American and Caribbean economies, which are already facing diesel price increases of up to 64%.

Beyond Isolated Efforts in the Region

In light of this assessment, regional representatives agreed that a coordinated response should be structured around three strategic pillars:

Unity in the face of the emergency: A commitment to work jointly and in a coordinated manner to deepen regional energy integration.

A structured roadmap: Regional energy planning capable of enabling and facilitating timely responses to the crisis. Energy transition: Ministers emphasized that the transition is not only an environmental objective but also a tool of sovereignty to reduce dependence on imported fuels.

Resilience and Renewable Leadership

With a world-leading 70% share of electricity generation from renewable sources, Latin America and the Caribbean are well positioned to advance joint planning and accelerate the energy transition to reduce dependence on costly fuel imports.

Andrés Rebolledo, Executive Secretary of OLACDE, stated that “since the onset of the armed conflict, oil prices have increased by nearly 50%, with gasoline and diesel prices rising on average by 15% and 21%, respectively, generating strong inflationary pressures and increased fiscal spending in response to this economic shock.”

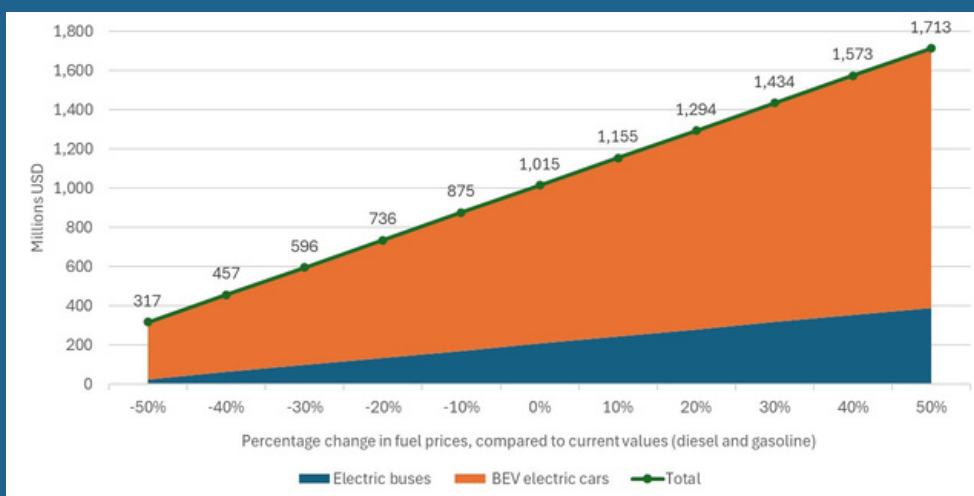
Rebolledo also noted that “there is a clear willingness to work in a coordinated and collaborative manner and to move forward as a region in addressing one of the most significant energy crises in recent times,” emphasizing that the current situation requires accelerating integration to strengthen energy security.

Latin America and the Caribbean must evolve from reactive responses toward a more robust and sustainable energy architecture, consolidating itself as a strategic bloc amid ongoing global geopolitical energy uncertainty.

LATAM AND CARIBBEAN SAVE \$3M DAILY AS ELECTROMOBILITY OFFSETS FUEL CRISIS



The volatility of the global energy market, driven by tensions in the Middle East, has placed Latin America and the Caribbean (LAC) at a strategic crossroads. While diesel and gasoline prices rise to averages of USD 1.30 per liter, the region has found a financial hedge in electricity. According to the latest technical data from the sector, the current electric fleet in LAC already generates direct energy consumption savings of USD 1 billion annually, equivalent to USD 2.7 million per day in avoided fossil fuel expenditures.



Key figure: The current average electricity price remains as follows:

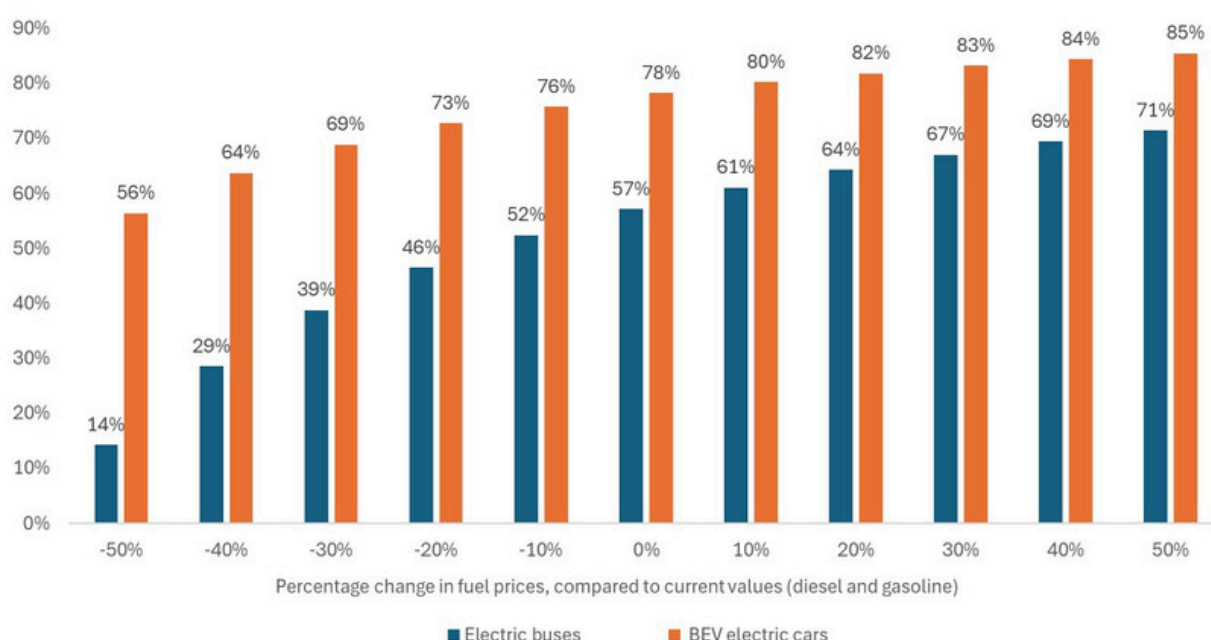
- Electric bus charging: USD 0.13/kWh
- Light-duty electric vehicle charging: USD 0.15/kWh

The mass public transport segment presents the most disruptive figures for national and municipal budgets. A single electric bus generates annual savings of USD 26,000 compared to a diesel unit. However, profitability becomes exponential during a crisis: if fuel prices increase by 50%, annual savings per unit surge to USD 48,750, nearly doubling the economic benefit and positioning electric buses as the most resilient asset for urban infrastructure.

Operational efficiency is the key driver of this profitability. An electric vehicle is up to five times more efficient than its internal combustion counterpart, enabling a light-duty vehicle to achieve 81% savings per kilometer traveled under current price conditions. In nominal terms, operating an electric car today is USD 2,018 cheaper per year than a gasoline vehicle; a gap that widens significantly if crude oil prices continue to rise: with a 50% increase in fuel prices, annual savings would reach USD 3,308.

With a fleet of 8,000 electric buses and 400,000 light-duty vehicles in operation, the region has achieved a scenario where a 40% increase in fuel prices amplifies the economic benefit of the transition, raising regional savings by 122%. This phenomenon demonstrates that electromobility is not only a decarbonization goal, but also a strategic energy-saving mechanism in response to hydrocarbon import dependency.

Investment in electric mobility in LAC has shifted from a future bet to an immediate stability tool. Of total savings, 80% comes from the light-duty vehicle fleet, demonstrating that end users are capitalizing on the higher efficiency of electric powertrains. By maintaining stable electricity costs (USD 0.15/kWh on average), external shocks that currently strain oil-dependent economies are mitigated.



In conclusion, the current geopolitical context is accelerating the return on investment for those transitioning to electric mobility. The shift toward zero-emission transport is emerging as the most effective hedge against energy inflation, where every kilometer driven on electricity protects regional capital and strengthens the economic resilience of Latin America and the Caribbean.

OLACDE, KARA SOLAR PARTNER TO BOOST ELECTRIC RIVER MOBILITY IN AMAZON



In a step toward the decarbonization of transport in critical ecosystems, the Latin American and Caribbean Energy Organization (OLACDE) and the Kara Solar Foundation signed an agreement to promote electric mobility in the Amazon basin. This partnership aims to contribute to the transformation of river transport by replacing dependence on fossil fuels with clean technologies, through the development of electric navigation infrastructure tailored to the needs of local communities.

The agreement, signed by OLACDE's Executive Secretary, Andrés Rebolledo, and Kara Solar's founder, Oliver Utne, establishes a cooperation framework for financing and technical support in the construction of solar-powered electric boats. For OLACDE, this effort represents a concrete action aligned with its mission to promote regional integration and the efficient use of energy resources, positioning electric mobility not only as an urban solution but also as a vital tool for the sustainability of remote territories in Latin America and the Caribbean.

The memorandum also includes a technical training and knowledge transfer agenda on this technology. OLACDE will integrate its training processes and virtual platforms to strengthen the capacities of the involved communities. This comprehensive approach seeks to ensure that the transition to electric river transport is supported by the academic and technical backing required to guarantee its long-term operation in the complex Amazonian environment.

The project led by Kara Solar stands out for its community co-creation model, where solar technology is placed at the service of sustainable territorial management. By joining this initiative, OLACDE institutionally validates an innovative solution that can be replicated in other river systems across the region, promoting an energy access model that respects environmental balance and enhances connectivity for Amazonian populations through low-emission solutions.

With the signing of this agreement, valid until December 2027, both organizations reaffirm their commitment to technological innovation and the energy transition. This instrument represents a step forward in the regional mobility agenda, demonstrating that the energy transition in Latin America and the Caribbean is possible from the heart of the rainforest—bringing together international technical cooperation and local innovation to protect one of the most important ecosystems on the planet.

OLACDE ENERGY EXCELLENCE AWARD: 2026 CALL FOR PROPOSALS



The Latin American and Caribbean Energy Organization (OLACDE) invites applications for projects that are transforming how we produce, manage, and use energy in Latin America and the Caribbean.

The Award recognizes concrete initiatives with an impact on energy efficiency, renewable energy, decarbonization, and education, with the potential to scale and inspire the entire region.

Who can apply?

The following are eligible to apply:

- Public institutions (national, subnational, or local)
- Private companies (large, medium, and small)
- Educational institutions
- Civil society organizations

Projects implemented or in the process of implementation between January 1, 2023, and June 1, 2026, will be accepted.

Categories:

Projects must be registered in one of the following categories:

Energy Efficiency: Projects implemented with or without cost, ranging from the installation of new high-efficiency equipment to more efficient operation of existing equipment, improved preventive and corrective maintenance of facilities, management improvements, and more.

Renewable Energies: Projects in the process of implementation or already implemented with or without cost, and technologies that may include: wind energy, solar photovoltaic, geothermal, biomass, mini-hydropower, biogas, and energy recovery from urban or similar waste.

Decarbonization: Projects in the process of implementation or already implemented with or without cost, and technologies that may include the installation of new equipment to more efficient operation of existing equipment, management improvements, and more, that impact a reduction in CO₂ equivalent emissions in the production process.

Education: may include teaching courses, theoretical and applied research, programs for the adoption of measures in educational institutions or other related centers, as well as the development of training programs, dissemination or technologies.

Each category includes subcategories based on:

- Type of organization (public or private).
- Project scale or entity size.

Application Process

Applications must be submitted by email and include:

- Completed general application form
- Project presentation
- Letter signed by an institutional representative
- Graphic and audiovisual materials of the project

Application email: premio.excelenciaenergetica@olacde.org

Deadline: July 26, 2026 (inclusive)

Recognition and Benefits

The awards ceremony will take place during OLACDE Energy Week, the leading energy event in Latin America and the Caribbean.

All approved projects:

- Will be promoted through OLACDE channels
- Will gain regional visibility

Finalist projects:

- Will receive customized communication materials
- Will have the opportunity to participate as exhibitors at a special exchange event

The winning projects will:

- Receive a statuette and certificate of recognition
- Be able to participate as exhibitors in a special exchange event

An opportunity to showcase initiatives

The OLACDE Award seeks to broaden participation and raise the profile of more projects already making an impact in the region.

Applying allows you to:

- Share concrete experiences.
- Share lessons learned.
- Generate opportunities for collaboration.
- Position initiatives at a regional level.

One project sparks an opportunity. Thousands of projects ignite the entire region.

Terms and Conditions and Forms: <https://nubeolade.olade.org/index.php/s/TFHN4cy6HBYiRZk>

OLACDE DRIVES CLIMATE ACTION AND ENERGY INTEGRATION IN LATIN AMERICA AND THE CARIBBEAN AT THE VIENNA FORUM



The Latin American and Caribbean Energy Organization (OLACDE) participated in the International Vienna Energy and Climate Forum (IVECF), a global platform for advancing low-emission and climate-resilient solutions.

In this context, OLACDE reaffirmed its commitment to a just, resilient, and integrated energy transition, aimed at transforming climate ambition into tangible outcomes in economic development and regional competitiveness across Latin America and the Caribbean (LAC).

Representing OLACDE, Gloria Alvarenga, Director of Integration, Access and Energy Security, took part in the high-level panel on green industrialization. She highlighted that the region holds a strategic position to lead industrial decarbonization processes, supported by an electricity matrix with approximately 67% renewable generation. However, she underscored that this potential is accompanied by structural challenges, including projected electricity demand growth that could exceed 150% by 2050, requiring robust energy planning with a long-term vision and strong regional coordination.

During her intervention, she emphasized the importance of adopting a territorial approach to the energy transition, highlighting the role of energy districts as key instruments to enhance efficiency, foster coordination between public and private stakeholders, and accelerate the deployment of low-carbon solutions in strategic productive sectors.

She also stressed the need to move from global commitments to effective implementation, promoting the transformation of international initiatives—such as the Belém Declaration—into operational instruments that include common methodologies, bankable project pipelines, and concrete mechanisms for knowledge transfer.

OLACDE's participation in the forum also underscored that regional energy integration is a critical factor in mobilizing investment and strengthening energy security. In this regard, cooperation among countries helps reduce risks, generate economies of scale, and maximize the impact of emissions mitigation efforts, positioning the region as an attractive destination for sustainable investment.

OCTOBER 2026: “FES GOVERNMENT & INVESTMENT” LAUNCHES WITHIN THE FRAMEWORK OF THE XI ENERGY WEEK



This initiative is driven by Future Energy Summit (FES) in collaboration with the Latin American and Caribbean Energy Organization (OLACDE), within the framework of the XI Energy Week—an event recognized as the key platform for political and strategic dialogue on energy at the regional level. This year, it will take place from October 6 to 9, 2026, in Santo Domingo, Dominican Republic.

This annual gathering, which brings together 27 countries from Latin America and the Caribbean, has become the leading platform for the exchange of public policies, convening ministers, CEOs, and global experts at a critical moment for regional energy security. It stands out for its commitment to innovation, equity, and sustainability in the energy sector.

“FES Government & Investment”: The Debut

In this eleventh edition, the XI Energy Week agenda will incorporate the “FES Government & Investment” initiative, a joint effort between OLACDE and Future Energy Summit, the region’s leading conference and industry positioning platform.

A Unique Space to Connect Investment, Regulation, and Strategy

FES Government & Investment will take place on October 7 and 8, as part of an agenda that includes the participation of energy ministers, regulatory bodies, and representatives from the electricity sector across OLACDE’s 27 Member Countries, fostering a direct dialogue environment with the private sector.

It is worth highlighting that OLACDE represents the largest institutional platform for energy coordination in Latin America and the Caribbean, bringing together governments whose energy systems serve more than 600 million people.

Andrés Rebolledo, Executive Secretary of OLACDE, stated:

“We highly value the creation of this forum, which will enable public-private dialogue on the future of energy in Latin America and the Caribbean alongside the leading companies operating in the region.”

The forum’s agenda reflects the current dynamics of the regional energy sector, combining political vision, business strategy, and technical analysis.

Throughout the event, key topics will include:

- The current landscape of private investment and public tenders in renewable energy across Latin America and the Caribbean
- The competitiveness of solar, wind, and energy storage, and its impact on technological innovation
- The development of energy storage (BESS) and its role in power systems
- The transformation of energy companies toward sustainable models
- Project bankability and the role of capital in the energy transition
- A dedicated dialogue platform between ministers, regulators, and executives is also planned, aimed at discussing roadmaps for the regional energy transition, consolidating a rare space for direct exchange within the industry.

The forum will include:

- High-level panels with public and private sector leaders
- Dialogue sessions between CEOs and ministers
- Strategic meetings among companies, governments, and financial institutions
- Institutional and technical networking spaces
- Specialized sessions on technology, markets, and financing

Regional Scope and Global Projection

The forum will be open to the public, with prior registration subject to capacity, and is expected to attract more than 1,000 in-person participants, including official delegations, private sector executives, and representatives of international organizations.

More than 100 CEOs, senior executives, and government leaders are also expected to participate in discussion panels, alongside the presence of the region's leading energy institutions.

The event will be broadcast live on YouTube, extending its global reach and positioning discussions on the international agenda.

As part of the experience, an exclusive social networking platform will also be developed to allow participants and global audiences to interact and continue the dialogue beyond the event.

FES Government & Investment: The Documentary

OLACDE and FES will produce an official audiovisual documentary capturing key highlights of the Energy Week, including interviews with government officials and leading energy companies in the region.

A Strategic Dialogue Environment for the Sector

The forum will strengthen ties between the public and private sectors at a time when coordination across regulation, investment, and technological development is essential for advancing the energy transition.

In this context, exchange platforms will be created to facilitate understanding of regulatory priorities, implementation challenges, and investment opportunities across regional markets.

Part of a Regional Tour

This event is part of the international Future Energy Summit tour, which covers major energy markets in Latin America and Europe, consolidating platforms for dialogue between the public and private sectors in each country.

With a presence in more than 10 markets annually and a community of over 75,000 energy professionals, FES has established itself as one of the leading platforms for engagement and knowledge exchange in the region.

A Forum Shaping the Region's Energy Future

The FES–OLACDE Forum is positioned as a space where governments, companies, and financial institutions converge to analyze trends, share experiences, and shape the future of the energy sector in Latin America.

It is a platform where public policy decisions intersect with private investment dynamics at a critical moment for the region's energy development.

ALGERIA, OLACDE SEAL 25-YEAR STRATEGIC TIES WITH SOUTH-SOUTH ENERGY ROADMAP



In a historic step toward transcontinental energy integration, the Executive Secretary of the Latin American and Caribbean Energy Organization (OLACDE), Andrés Rebolledo Smitmans, and Algeria's Minister of State for Energy, Mines and Hydrocarbons, Mohamed Arkab, signed today a strategic Roadmap that redefines cooperation between North Africa and Latin America and the Caribbean.

This milestone is part of OLACDE's official visit to Algiers, where one of the most significant engagements was the audience granted by the President of the People's Democratic Republic of Algeria, Abdelmadjid Tebboune, to the Organization's Executive Secretary. This high-level meeting underscores the political and strategic importance both parties place on energy integration.

During the audience, the importance of the Meeting of Ministers as the governing body that defines the organization's institutional policies was highlighted, along with the technical support of the Board of Experts—key elements ensuring that this partnership translates into robust work plans and tangible benefits for Member States.

A Quarter Century of Energy Partnership

This meeting not only looks ahead but also honors a long-standing relationship. During the discussions in Algiers, both parties celebrated the strength of a partnership that has been continuously reinforced since Algeria initiated its accession process to OLACDE on July 9, 2001, later attaining Permanent Observer status in 2018.

This 25-year trajectory positions Algeria as a key partner and a technical bridge between the two regions, reaffirming its commitment to the sustainable development and integration objectives promoted by OLACDE.

Roadmap Signing: From Dialogue to Technical Action

The signing of the Roadmap establishes a practical and ambitious framework to elevate cooperation to unprecedented levels. The document prioritizes the implementation of joint projects in areas where Algeria's expertise is globally recognized:

- Hydrocarbon industry: Strengthening technological partnerships in exploration, production, and resource development.
- Value chain development: Joint investments to enhance the oil and gas industry.
- Human capital and innovation: Intensive technical training programs, technology transfer, and collaboration among research centers to develop new energy networks.

Market Stability and a Just Transition

In the context of the current global landscape, Minister Arkab and Executive Secretary Rebolledo addressed oil and gas market volatility, agreeing on the urgency of strengthening coordination among producing countries to ensure supply security and global market stability.

"Cooperation with OLACDE must be based on balanced approaches that respect the sovereignty of developing countries. We advocate for a just and sustainable energy transition that does not compromise national energy security," Minister Arkab emphasized.

South-South Cooperation: A Common Front

Andrés Rebolledo, who also held meetings with Minister of Foreign Affairs Syed Ahmed Ataf, highlighted Algeria's role as a reliable partner:

"Algeria's extensive technical expertise, built since 2001, is an invaluable asset for our region. This Roadmap is not just a document—it is a South-South cooperation tool to defend our strategic interests in the global energy dialogue," Rebolledo stated.

The ceremony was attended by key leaders of Algeria's energy sector, including SONATRACH President Rachid Hachichi; ALNAFT President Samir Boukhali; and Hydrocarbon Regulatory Authority (ARH) President Amine Melaika.

LAC STRENGTHENS ITS POWER GENERATION WITH A SOLID CLEAN ENERGY COMPONENT AND STRATEGIC BACKUP

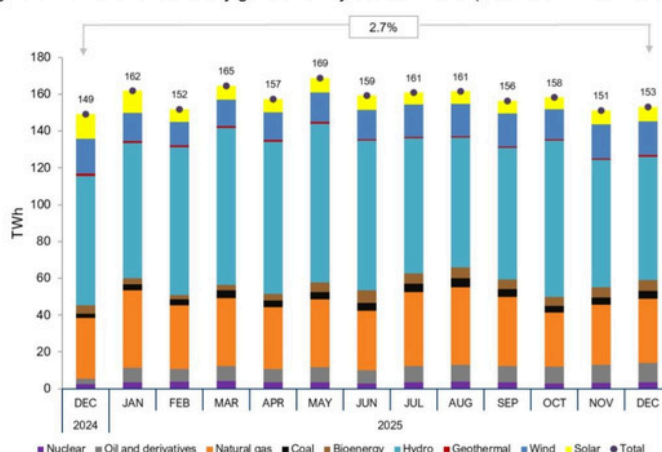


Latin America and the Caribbean (LAC) reaffirms its position as a global benchmark in sustainability, closing December 2025 with electricity generation of 153 TWh. To put this figure into perspective, this volume of energy is equivalent to the monthly demand of approximately 50 million average households across the region, underscoring the scale of LAC's power system.

Key Technical Highlights:

- Sustained growth of the power system: Regional generation reached 153 TWh in December 2025, marking a 2.7% year-on-year increase and consolidating a trend of moderate expansion in electricity consumption.
- Increased use of thermal generation for backup: Amid a monthly decline in hydropower (3%) and wind (1%), thermal sources increased: coal (9%), natural gas (7%), and oil (5%), highlighting their role in ensuring supply security.
- Predominantly renewable matrix, but under operational pressure: The regional renewability index stood at 65%, confirming the leadership of clean energy, albeit with fluctuations linked to hydrological and climatic availability.
- Shift in year-on-year generation dynamics: An increase in fossil-based generation is observed, led by oil and derivatives (7.4 TWh), along with gas and coal, while renewable sources such as solar (−5.7 TWh) and hydropower (−3.1 TWh) declined, reflecting a temporary higher reliance on thermal sources.
- Non-traditional renewable sources: Growth of 11% in nuclear generation and 10% in geothermal energy over the past month highlights opportunities in stable energy sources that are not dependent on climatic conditions.

Figure 4. Evolution of electricity generation by source in LAC (Dec. 2024 - Dec. 2025)



Source: sieLAC – OLACDE 2026

The Value of Energy Security:

In the current context of climate variability and international uncertainty, the region has prioritized energy security: the ability to ensure uninterrupted and affordable electricity supply under any circumstances.

Although the matrix is predominantly renewable, LAC relies on a complementary share of thermal energy (primarily natural gas), which acts as a safety net.

The breakdown by renewable sources is as follows:

- Hydropower: Accounts for 43.9%, serving as the structural backbone of the region.
- Wind Energy: Contributes 12.1%, continuing its expansion driven by declining technology costs.
- Solar Energy: Reached 5.1%, boosted by public decarbonization policies.
- Other sources: Bioenergy (3.8%) and geothermal (0.5%) provide stability in resource-specific areas

ENERGY POTENTIAL AND CONSUMPTION OF THE MINING SECTOR IN LATIN AMERICA AND THE CARIBBEAN



The Latin American and Caribbean Energy Organization (OLACDE), in its Technical Note No. 17, analyzes the mining industry and its linkages with the electricity sector in Latin America and the Caribbean. The document projects the growth of electricity demand in the sector through 2034, providing a diagnostic on the role of large-scale mining as a driver of modernization and infrastructure.

Through this analysis, power requirements and transmission challenges necessary to sustain efficient and sustainable mining operations in the region are identified. The results reveal a potential 62% increase in electricity demand in the sector by 2034, while also detailing the required installed capacity, the integration of clean energy into extractive operations, and the energy planning strategies needed to support the growth of this industry.

This document serves as a reference tool for decision-makers, energy planners, and sector stakeholders, with the aim of integrating mining demand into national and regional energy planning, while promoting a reliable, competitive energy supply aligned with the energy transition goals of Latin America and the Caribbean.