



## 6<sup>th</sup> ecpa Ministerial Meeting

Dominican Republic | 20  
24

6<sup>th</sup> ECPA Ministerial Meeting | Thematic Side Event

# A Regional Stocktake for the Energy Transition

March 14th, 2024 | 11:00AM – 1:00PM | Santo Domingo 1 Room

Barceló Bávaro Convention Center, Punta Cana

[ecpamericas.org](http://ecpamericas.org)

### Description

The growing ambition for a higher share of renewables in the global energy mix has gained momentum, especially after COP28. The meeting consolidated the global initiative to scale up global efforts for the energy transition through the goal of tripling renewable energy capacity by 2030, agreed by 118 countries. Tripling global renewable energy production to 11,000 GW in the coming years, along with doubling energy efficiency, is the most impactful action to rapidly decarbonize and combat climate change, as highlighted in the pre-COP report prepared by the Global Renewable Alliance, the COP28 Presidency and IRENA. In this massive technology scale-up process, solar and wind will play the most important role, but all renewable energy technologies, long term storage and green hydrogen will also be essential.

Even before the announcement of this global initiative, Latin America and the Caribbean were already showing leadership in renewable energy and 16 countries in the region through the RELAC initiative already had a target of 70% RE participation by 2030, which has been considered by IRENA as the most ambitious regional target globally in this area. At the end of 2023, a stocktaking exercise was carried out to check progress in terms of national decarbonization policies and their contribution to this regional target. It was observed that, similar to the global trend, the implementation of renewable energies has accelerated and that the original target would be surpassed well before 2030. This led the countries to increase their ambition, which was reflected in the Montevideo Declaration of November 2023. This increased the target for the participation of renewables in the electricity sector for RELAC countries in terms of capacity to 73% and electricity generation to 80%. For the first time, the initiative also introduces a target for the share of renewables in the total energy supply and endorses a target of 36% by 2030.

This side event under the ECPA framework will aim to make the initiative known to a wider audience in the region, especially the results of the monitoring and stocktake exercise conducted in 2023. Other associated modeling results will also be discussed with emphasis on the impact on decarbonization of the electricity sector and the challenges ahead in terms of implementation and connection of renewable plants, speed of transition and roles of the public and private sector to achieve these objectives.

### Agenda

|                   |   |
|-------------------|---|
| 10:00AM – 11:05AM | <b>WELCOMING REMARKS</b><br><br><b>Marcelino Madrigal</b><br>Chief of the Energy Division, Inter-American Development Bank  |
| 10:05AM – 11:25AM | <b>RELAC MONITORING REPORT AND STOCKTAKE (TARGET UPDATES)</b><br><br><b>Andrés Rebolledo Smitmans</b><br>Executive Secretary, OLADE<br><br><b>Dr. Jairo Quirós</b><br>Climate Lead Group  |
| 11:25AM – 12:00AM | <b>MINISTERIAL ROUND TABLE</b><br><br>Moderated panel discussion with the participation of Energy Ministers and authorities from RELAC member countries<br><br><b>Antonio Almonte</b><br>Minister of Energy of the Dominican Republic (TBC)<br><br><b>Rosilena Lindo</b><br>National Energy Secretary of Panama |

**Javier Campillo**  
Viceminister of Energy, Colombia

**Pablo Bermudez**  
Advisor, Ministry of Environment and Energy, Costa Rica

10:00AM - 12:20AM

**GLOBAL TRENDS, GEOPOLITICS, AND SOLUTIONS THAT ARE SHAPING THE ENERGY TRANSITION**

**Melissa C. Lott**  
Professor in the Climate School at Columbia University, USA

10:00AM - 12:20AM

**CIVIL SOCIETY AND PRIVATE SECTOR PANEL**

**Silvia Zumarraga**  
GM Latin America & Caribbean, Wärtsilä Americas

**Michelle Abreu**  
Founding Partner SAV Advisors, Dominican Republic

**Melissa C. Lott**  
Professor in the Climate School at Columbia University, USA

10:00AM - 12:20AM

**CLOSING**

**Andrés Rebolledo Smitmans**  
Executive Secretary, OLADE