



SUMMIT IMPLEMENTATION REVIEW GROUP (SIRG) Second Regular Meeting of 2022 March 7 and 8, 2022 Virtual OEA/Ser.E GRIC/O.2/INF.22/22 16 March 2022 Original: Spanish

# PRESENTATION OF THE V MEETING OF MINISTERS OF THE ENERGY AND CLIMATE PARTNERSHIP OF THE AMERICAS

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# Outcomes of the V Meeting of Energy Ministers of the Energy and Climate Partnership of the Americas

SLIDE #1

Good afternoon

Mr. Chair; Mr. Secretary-General; National Coordinators; Members of the Diplomatic Corps; Representatives of international bodies; Ladies and gentlemen:

The Fifth Meeting of Energy Ministers of the Energy and Climate Partnership of the Americas (ECPA) was held on February 10 and 11, 2022, in Panama City. President Laurentino Cortizo welcomed the authorities from 27 countries attending the event. In total, more than 70 delegates participated in person and 80 others attended virtually from their respective capital cities. The various side events convened during the ministerial sessions attracted over 200 additional attendees from the private sector and civil society.

#### NEXT SLIDE #2

The central theme of the meeting focused on "Just and Inclusive Energy Transitions." Accordingly, during the opening ceremony, President Cortizo stressed that "One of our government's strategic objectives is to promote a transformation of the electric power generation, transmission and distribution systems that will benefit all Panamanians."

For his part, Dr. Jorge Rivera, Panama's National Secretary of Energy, stressed that switching to a more sustainable development model will require the public and private sectors and civil society to work together.

Echoing these comments, John Kerry, the US Special Presidential Envoy for Climate, who also spoke at the opening ceremony, emphasized that the private sector will play a key role in energy transitions.

Over the two days of the event, delegations shared their countries' successes and challenges, and exchanged ideas on how to strengthen cooperation to meet their national energy and climate goals. During the meeting, governments and companies discussed how to accelerate private investment in energy infrastructure. Various sessions encouraged an exchange of experiences with electrical mobility and discussions regarding energy transition planning. Finally, the Government of Panama convened a youth energy transition forum and an official meeting of the Council of Energy Ministers of SICA.

### NEXT SLIDE #3

Throughout the meeting, entrepreneurs from across the region submitted their recommendations to the energy ministers to encourage private capital to participate in the energy transition. These companies focused on five points:

- 1. To support renewable energy development and the path toward decarbonization, while ensuring electricity grid reliability and resilience.
- 2. To extend regional electrical integration to expand energy markets by creating economies of scale.
- 3. To develop integrated policy approaches that encourage the technological development of innovative systems to make low-carbon energy available and affordable.
- 4. To lay the foundations for policy-making on energy, environmental and economic matters in order to establish regional frameworks for investment in renewable energy and low-carbon technologies.
- 5. To accelerate the adoption of circular economy principles in the context of developing renewable energy by engaging financial institutions.

It is worth noting that the Americas Business Dialog will present these five recommendations to the heads of state at the IX Summit of the Americas in Los Angeles.

## NEXT SLIDE #4

To conclude the Meeting of Ministers, the national delegates validated the ECPA Action Plan for 2022-2024.

The aim of the Action Plan is to foster shared energy leadership, cooperation and integration in the Americas to reach net zero carbon emissions by 2050. To achieve this, the ECPA will facilitate cooperation and partnerships among Latin American and Caribbean countries in order to advance the transition to clean energy.

Implementing the Action Plan will make it possible to identify energy priorities, areas of knowledge and potential synergies in the Western Hemisphere in order to:

- Facilitate cooperation among governments, businesses and the civil society in different sectors;
- Document an actionable catalog of projects and actions ready for implementation and financing; and
- Highlight new projects or initiatives with measurable, high-impact outcomes at the regional or global level.

The OAS General Secretariat will provide the platform through which governments will work together, build synergies, collaborate on common interests, and establish new partnerships or strengthen existing ones.

#### **NEXT SLIDE #5**

Flagship projects or initiatives will be identified that, if funded, would have the potential to advance energy transitions toward net zero emissions on a regional scale.

Finally, concrete actions will be implemented that respond to the mandates of the ECPA ministerial process and the Summit of the Americas process.

States may use the ECPA to identify partners, make technical contributions or leverage synergies that address common goals. Similarly, at the request of its partners, the ECPA will promote agreements that encourage energy and climate action by states.

Like the governments and civil society, the private sector will be able to participate actively in the ECPA's efforts to accelerate the transitions to clean energy in the Western Hemisphere.

Finally, the Government of Panama thanked the OAS General Secretariat, the Inter-American Development Bank, the Economic Commission for Latin America and the Caribbean, and the Americas Business Dialog for the support they provided. These key partners played a significant role in the successful development of the V Meeting of Energy Ministers of the ECPA.

Thank you, Mr. Chair.

**Presentation: Link**