

BUSINESS STATEMENT:

TRIPLING RENEWABLES BY 2030: UNLOCKING LATIN AMERICA'S CLEAN ENERGY LEADERSHIP FOR GLOBAL ENERGY SECURITY, REGIONAL INTEGRATION AND LOCAL BENEFITS.

22 September 2025

As heads of government and leaders from business, academia and civil society gather at Climate Week in New York City, the biggest global climate event on the road to COP30, we, the undersigned, members of the Ibero-American Business Network for Green Growth, call on governments to 'Power On' by reaffirming their commitment to tripling renewables by 2030 and providing enabling conditions for a just, inclusive, prosperous and nature-positive energy transition in Latin America and beyond.

The Ibero-American Business Network for Green Growth supports an ambitious response to the urgent challenges posed by climate change, environmental degradation, and the need for sustainable economic development across Latin America. Our vision is a sustainable and resilient economy that aligns with regional needs and global environmental commitments, fostering growth while protecting our natural resources.

In line with this vision and echoing a [recent global business poll](#), **we support a transition away from fossil fuels to a renewables-based and electrified system. We support the goals of tripling renewable energy capacity and doubling energy efficiency by 2030 agreed by governments as part of the 'Global Stocktake' concluded at COP28.**

Latin America is already demonstrating leadership in the renewable energy transition. Half of the countries in the region have pledged to achieve net zero emissions by mid-century or earlier. In 2019, 16 [came together](#) with a goal to achieve at least 73% in installed capacity and 80% in electricity generation from renewables regionally by 2030. In 2024, [79% of new electricity capacity](#) in the region was predicted to come from renewables, and 85% of its electricity is expected to come from clean sources by 2050. With abundant renewable energy resources and access to large reserves of critical minerals, **Latin America is also well placed to benefit from this energy transition**, bolstering its own economy and energy security while contributing to global energy security and climate goals.

However, obstacles remain: Mixed policy signals and high capital costs jeopardise investment in the clean energy sector in Latin America. Long and complex permitting procedures, outdated and inefficient electricity grids, untapped potential for regional electricity integration, limited deployment of modern energy storage and distribution systems in some countries, and the lack of economic incentives for sustainable electrification, are hindering progress. Scaling up the mining and processing of critical minerals for the energy transition also poses environmental and social risks including pollution, deforestation, social conflict and infringement on the rights of Indigenous peoples despite international protections.

Overall, international alignment, streamlined national efforts and targeted support to scale the renewable energy transition in Latin America can unlock major regional and global benefits.

1. In line with the recent call from the COP30 Presidency, we call on governments to take forward the outcomes of the Global Stocktake and accelerate action to:

- Triple renewables and double energy efficiency
- Accelerate the deployment of zero- and low-emission technologies in hard-to-abate sectors
- Ensure universal access to energy
- Transition away from fossil fuels in a just, orderly and equitable manner.

Ahead of COP30, **governments should submit robust NDCs that reflect these commitments**, as part of a long-term national strategy to achieve net zero and underpinned by detailed sectoral plans and policies that enable business action. Enabling policies include removing regulatory barriers, such as barriers to corporate procurement of renewables like Power Purchase Agreements (PPAs), competitive procurement programmes, and fiscal incentives to drive the electrification of transport and industry beyond the electricity sector, for full decarbonisation of the economy.

NDCs should also be supported by **implementation plans that set out the role business play** in the energy transition and in reaching the targets. Alongside a clear and stable policy framework which helps de-risk investment and provides visibility for business, governments should promote public-private cooperation in developing and implementing renewable energy projects.

Building on Brazil's climate leadership, including early submission of its NDC, the **COP30 Presidency should also elevate this discussion** at Leaders' level and facilitate key elements of it, such as the timeline for fossil fuel phaseout and the protection of biodiverse areas.

2. To support a flexible and resilient electricity supply, energy security and deliver more renewables for more people, Latin American governments must also:

- prioritise investment in grid infrastructure, energy storage and distribution systems, and consider the role of demand-side management in enhancing efficiency
- intensify co-operation with neighbouring governments and grid authorities on regional grid planning and opportunities for building interconnections, cross-border power trading and regional power pools
- bring together regional public and private stakeholders to accelerate cross-border learning.

3. To deliver a sustainable, nature-positive and just renewable energy transition that delivers for people and the planet, governments must:

- work in partnership with business and communities to develop and implement their NDCs and promote active citizen participation
- work with business and communities to design and implement frameworks that promote community benefits
- adopt best practices to ensure that the transition to renewable energy protects and enhances nature
- encourage robust community consultation, participation and benefit-sharing arrangements in renewable energy projects
- provide empowerment, education and training to re-skill workers from fossil-fuel dependent sectors for jobs in the renewable energy economy
- promote local economic opportunities and higher value-added activities in the expansion of the renewable energy value chains, for the benefit of local communities and their wider wellbeing and development
- cooperate with other governments, stakeholders and investors to design and implement strong regulatory frameworks for the mining and commercialisation of critical minerals, including proposals to improve traceability of critical minerals along their supply chain

As the first COP held in the Amazon region, COP30 presents a significant opportunity for Latin America to showcase its leadership, challenges and opportunities, and shape what a sustainable energy transition could look like. **We stand ready to work with governments to deliver this vision and unlock the benefits of a sustainable renewable energy transition for Latin America and the world.**

Ibero-American Business Network for Green Growth



Add your support to the Statement:

