

6th ECPA Ministerial Meeting | Thematic Side Event

Strategic Methane Agenda: Progress in the Implementation of the Latin American and Caribbean Methane Emissions Observatory (OEMLAC)

March 14th, 2024 | 8:30AM – 10:30AM | Punta Cana 1 Room

Barceló Bávaro Convention Center, Punta Cana

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Description

Energy production from fossil sources for heating and power generation is the largest source of greenhouse gas emissions globally. Methane (CH4) has a global warming potential 20 times greater than carbon dioxide (CO2). That is, for each unit of methane emitted, its impact on global warming is 20 times greater than that caused by a unit of CO2. The main source of methane emissions is agriculture, followed by the exploitation of oil and gas fields, and their respective refining and transportation.

Reducing methane emissions is a central concern for Latin America and the Caribbean (LAC), as it has a direct impact on decarbonization policies and energy transition. Cognizant of this issue, and in a clear demonstration of political will to advance the strategic methane agenda in the region, during the OLADE Ministers' Meeting held in December 2022 in Panama, the Ministers instructed the creation of the Latin American and Caribbean Methane Emissions Observatory (LACMEO).

LACMEO seeks to enable countries in the region to understand and manage their CH4 emissions; support national commitments with clearly defined action plans and regional capacities; and provide visibility, traceability, and an institutional framework for regional efforts to mitigate methane.

Objectives

To create a platform for dialogue among authorities, multilateral organizations, climate funds, national oil companies, and key stakeholders in the region, focusing on the critical role of methane and the strategic importance of treating it distinctively from other greenhouse gases in strategies to mitigate and adapt to climate change, as well as in energy transition efforts where natural gas serves as a low-emission fuel. Additionally, updates on the progress of the Latin American and Caribbean Methane Emissions Observatory (LACMEO) will be shared.

Structure of the Session

The first segment of this session will provide an overview of the significance of methane as a greenhouse gas and the need to implement measures to reduce its emissions, particularly in scenarios where natural gas is utilized as a transitional energy source.

The second segment will feature a detailed presentation on the foundational principles of LACMEO, and the progress achieved in its implementation up to the first quarter of 2024.

Speakers

Andrés Rebolledo Smitmans

Executive Secretary, OLADE

Rafael Orlando Gómez Del Giudice

Vice Minister of Energy of the Dominican Republic

Fernando Branger

CAF Energy Specialist

Moderator

Carlos de Regules

OEMLAC Technical Coordinator

