



# Energy Transitions in Latin America and the Caribbean

## The Role of the Oil and Gas Industry

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# Energy Transitions and ARPEL

# 01

Global concerns on climate change have given rise to a series of actions to accelerate the transition to a low-carbon emissions economy. This poses considerable challenges for the existing energy system in general and for the oil and gas industry in particular, given the important contribution that hydrocarbons make to the global greenhouse gases (GHG) emissions inventory today.

In this context, countries are aiming to balance the need for improved energy security, expanded access to energy and reduced GHG emissions. In order to simultaneously accomplish these three objectives, individual countries will have to develop their own pathways since each country has a unique and diverse energy system, with different energy resources, demand dynamics, technologies, stock of capital, geographies and cultures.

The international community has adopted the term Energy Transitions (in plural) in the understanding that there are different possible national paths to achieve cleaner energy systems while promoting sustainability, resilience and energy security. Despite the uniqueness of individual countries' roadmaps, successful Energy Transitions imply political and economic cooperation on an unprecedented global scale.



The Regional Association of Oil, Gas and Biofuels Sector Companies in Latin America and the Caribbean (ARPEL) and its Member Companies recognize the importance of working cooperatively with key stakeholders to support countries of the Region in realizing their sustainable Energy Transitions processes. This document is a contribution of ARPEL and its Member Companies for the development of an Energy Transitions roadmap in Latin American and Caribbean countries.



# The Vision of ARPEL and its Member Companies

# 02



In 2018, oil and gas provided 70% of the energy in Latin America and the Caribbean - LAC (BP, 2019); thus, the sector is an essential partner in the sustainable development of the Region. By using their abilities, competences and resources, ARPEL Member Companies will play a vital role in supporting the Energy Transitions process across the Region.

ARPEL is committed to collaborate with governments, business, investors, consumers and civil society to further the Energy Transitions process in LAC under the following precepts:

## 1.

The LAC oil and gas industry supports the Energy Transitions process towards lower greenhouse gas (GHG) intensity and more flexible energy systems to address climate change while meeting the needs of a growing economy and developing world.

## 2.

Maintaining the necessary oil and gas supplies to support demand growth and prevent imbalances in the market implies sustained and diversified investments in the upstream sector. Given the right combination of factors including technology and regulations, the required production to address future oil and gas demand can and must be developed with lower GHG emissions.

## 3.

ARPEL recognizes the complementarity of energy sources as a fundamental principle for energy supply. It is important that the restructuring of existing energy industries does not disrupt economic performance, value and social contributions they provide. To achieve this, a holistic vision of social, economic and environmental goals should guide the most appropriate Energy Transitions policies for our Region.

## 4.

ARPEL Member Companies consider Energy Transitions a new priority path in hydrocarbons and renewable energy production, distribution, consumption and responsible usage. In order to ensure the required transparency with stakeholders, ARPEL Member Companies commit to develop management mechanisms that enhance reporting and disclosure on their GHG emissions measurement, mitigation strategies and actions.

## 5.

In order to ensure GHG emissions reductions in an equitable, cost-effective manner, it is important that technology neutrality be respected in energy and climate policy, inviting competition and innovation, and considering the selected pathways to energy transition.



## 6.

It is necessary to support the development and implementation of technologies such as carbon capture, utilization and storage (CCUS) to ensure orderly Energy Transitions. ARPEL companies are willing to work together with governments and other stakeholders to cost- effectively deliver the deployment of CCUS in the transition to a lower GHG emissions economy.

## 7.

Energy efficiency is one cornerstone of Energy Transitions. ARPEL companies commit themselves to further advances in GHG emissions reductions through supply side efficiencies, as well as supporting the impetus to energy efficiency on the demand side.

## 8.

Putting a price on GHG emissions is considered a global instrument to internalize environmental impacts and establish a predictable framework for operators to reduce emissions.

## 9.

Latin America and the Caribbean already has a relatively lower emissions intensity energy mix when compared to other regions of the globe. Liquefied petroleum gas (LPG) and natural gas can offer solutions to provide access to modern and cleaner energy compared to biomass.

## 10.

ARPEL Member Companies commit to establish greater cooperation and communication among stakeholders to promote regional energy integration as a good practice for energy efficiency from a transnational viewpoint.



# Introduction

03










Today's energy system is facing a dual challenge: how to continue meeting rising energy needs while reducing greenhouse gases emissions. The International Energy Agency (IEA, 2018a) estimates in their New Policies Scenario (NPS) that -by 2040- energy demand could grow around 30% from today's levels, mainly driven by population growth, economic development, increased urbanization and improved access to energy. All stakeholders across the public and private sectors and civil society recognize the urgent need to decouple economic growth from the increase of GHG emissions. The World Energy Council defines energy sustainability based on three fundamental dimensions: energy security, energy access and affordability and environmental sustainability (WEC, 2018). While adapting their evolving energy systems performance, individual countries will face intense pressure in each of the dimensions of the energy trilemma. Successful Energy Transitions imply political and economic cooperation on an exceptional global scale.

Since 1992, climate change concerns supported global agreements to accelerate the Energy Transitions to a low carbon emissions economy being the Kyoto Protocol (UNFCCC, 1998) and Paris Agreement (UNFCCC, 2015) the two most outstanding ones. In addition, and from a wider perspective, other global actions such as the Sustainable Development Goals (UN, 2016a) pose great challenges for the global energy systems in general, specifically oil and gas, responsible for 56% of energy-related GHG emissions in 2018 (IEA, 2019a). According to Enerdata (2019) oil and natural gas accounted for approximately 55% of the primary energy mix at the global level in 2018. Despite the major growth in new energy alternatives, it is expected that hydrocarbons will continue to represent over 50% of the primary energy mix by 2040. This outlook includes a higher relative share of natural gas, which would increase to almost 25% of the mix in the New Policies Scenario (IEA, 2018a).

#### World Energy Mix 2018 and outlook 2040 (in Mtoe)

Source: IEA (2018a) and IEA (2019a).

Energy Source	2018	2040 (NPS)	Share 2018	Share 2040 (NPS)
 <b>Oil</b>	4.488	4.894	31%	28%
 <b>Coal</b>	3.778	3.809	26%	22%
 <b>Natural Gas</b>	3.253	4.436	23%	25%
 <b>Bioenergy</b>	1.418	1.851	10%	10%
 <b>Nuclear</b>	710	971	5%	5%
 <b>Hydro</b>	364	531	3%	3%
 <b>Other Renewable</b>	289	1.223	2%	7%
<b>Total</b>	<b>14.300</b>	<b>17.715</b>	<b>100%</b>	<b>100%</b>

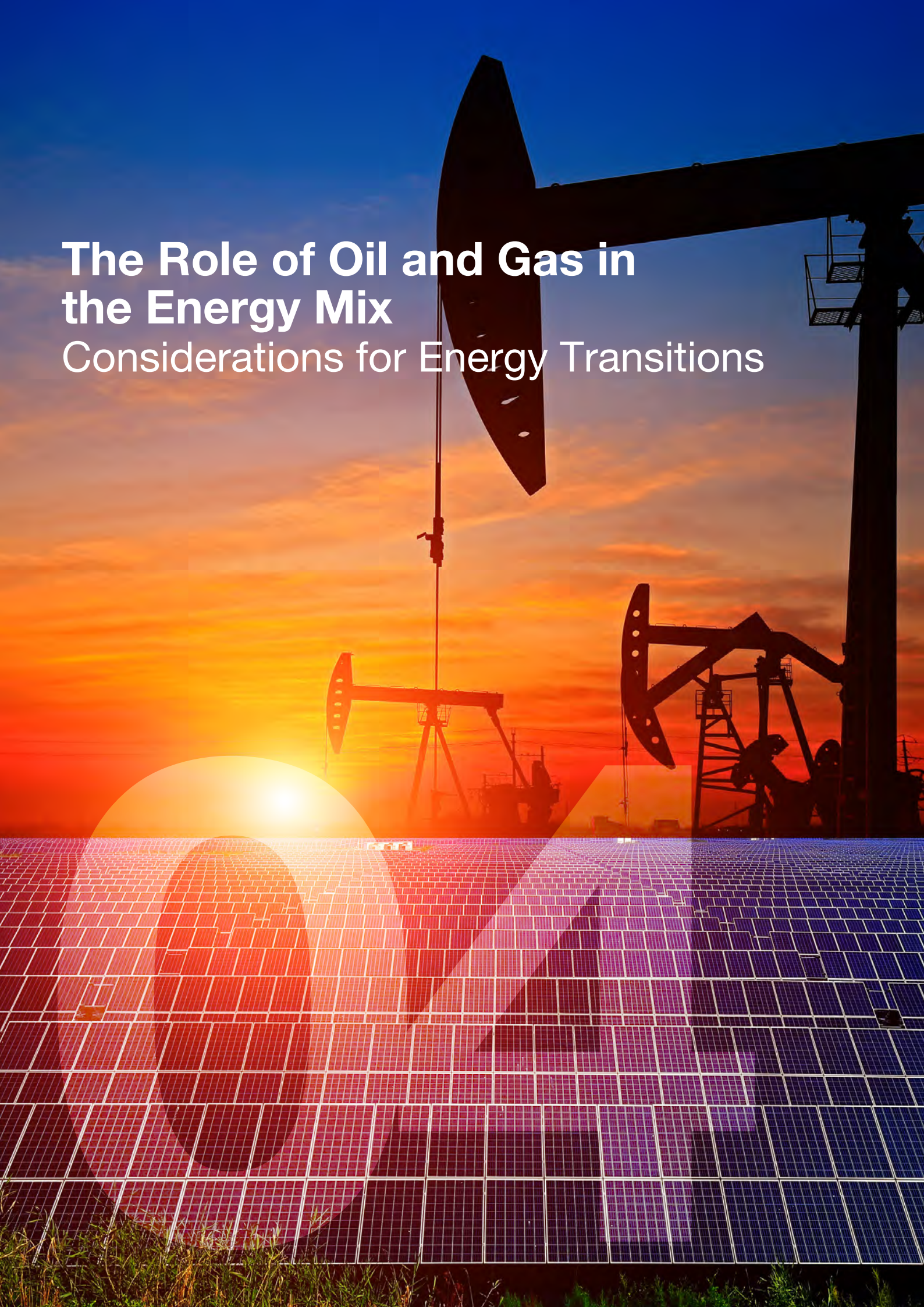
The oil and gas industry plays a vital role in certain economies of LAC. As such, the industry will be central to the Energy Transitions process to accomplish the targets of GHG emissions reductions pledged by governments. Following individual corporate policies or addressing the demands from key stakeholders, the reduction of emissions of companies' operations throughout their value chain will require to be structurally integrated into their strategies.

ARPEL Member Companies, both national and private, are committed to work with key stakeholders to support the transitions to a more sustainable energy system with lower GHG emissions, and to advance the economic and social development of the countries in LAC.



# The Role of Oil and Gas in the Energy Mix

## Considerations for Energy Transitions







Among fossil energy sources, oil and gas will still represent an important share of the future world energy production mix. Coal is expected to see drastic reduction. In order to meet future energy demand growth with reduced GHG emissions, an increasing proportion of renewable energy supply will also be required.

From a regional perspective, it is worth considering that the economies of several LAC countries rely heavily on their oil and gas resources as an important source of income. Also, renewables play an important role in the energy supply of LAC today. They make up between 24% and 27% of the supply mix (OLADE, 2018 and BP, 2019), one of the highest proportions in the world.

The history of the energy systems suggests that the Energy Transitions to lower carbon emissions will consist of a process of sustained change. The development and dissemination of new energy supply and demand technologies, the need to build new capital assets and infrastructure (or replace or retrofit) and the investment levels required, point to systemic transformations. Low

carbon energy sources bring issues to existing energy networks and markets, such as intermittency, energy storage and energy density that are not yet conclusively settled. For these reasons, ARPEL recognizes the complementarity of different energy sources as a fundamental principle to avoid energy supply disruptions. ARPEL Member Companies can and will use their significant skills, knowledge and resources available to support the Energy Transitions process.

Maintaining robust oil and gas supplies to support demand growth and prevent imbalances in the market implies important, sustained and diversified investments in the upstream sector. Given the time required for the exploration and development of reserves, the reservoirs to extract the oil and gas that will be consumed within 20 years must be developed now. Investments in technology will be required to improve the recovery of hydrocarbons, extending the useful life of reservoirs and the exploitation of the mature fields, as well as an improvement in the energy extraction efficiency with the consequent reduction in GHG emissions.

## Fuel combustion CO<sub>2</sub> emissions and Carbon Intensity of Total Primary Energy Supply (TPES) by region (2018)

Source: Enerdata, 2019



### Africa

4%

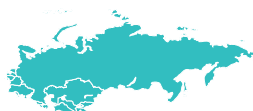
MtCO <sub>2</sub> (2018)	TPES Mtoe (2018)	CO <sub>2</sub> (Mt) /TPES (Mtoe)
1.326,0	850,0	1,56



### Asia (except former CIS)

48%

MtCO <sub>2</sub> (2018)	TPES Mtoe (2018)	CO <sub>2</sub> (Mt) /TPES (Mtoe)
15.655,0	5.859,0	2,67



### Former CIS

7%

MtCO <sub>2</sub> (2018)	TPES Mtoe (2018)	CO <sub>2</sub> (Mt) /TPES (Mtoe)
2.427,0	1.081,0	2,25



### Europe

12%

MtCO <sub>2</sub> (2018)	TPES Mtoe (2018)	CO <sub>2</sub> (Mt) /TPES (Mtoe)
3.839,0	1.847,0	2,08



### LAC

5%

MtCO <sub>2</sub> (2018)	TPES Mtoe (2018)	CO <sub>2</sub> (Mt) /TPES (Mtoe)
1.572,0	822,0	1,91



### Middle-East

6%

MtCO <sub>2</sub> (2018)	TPES Mtoe (2018)	CO <sub>2</sub> (Mt) /TPES (Mtoe)
1.941,0	803,0	2,42



### North America

17%

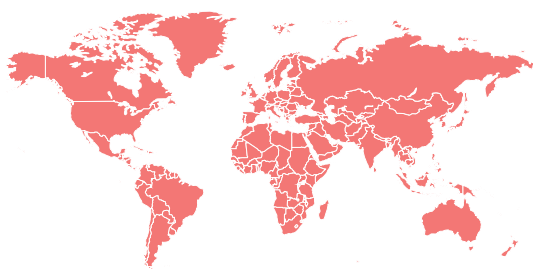
MtCO <sub>2</sub> (2018)	TPES Mtoe (2018)	CO <sub>2</sub> (Mt) /TPES (Mtoe)
5.714,0	2.558,0	2,23



### Pacific

1%

MtCO <sub>2</sub> (2018)	TPES Mtoe (2018)	CO <sub>2</sub> (Mt) /TPES (Mtoe)
442,0	158,0	2,80



### World Total

100%

MtCO <sub>2</sub> (2018)	TPES Mtoe (2018)	CO <sub>2</sub> (Mt) /TPES (Mtoe)
32.916,0	13.978,0	2,35

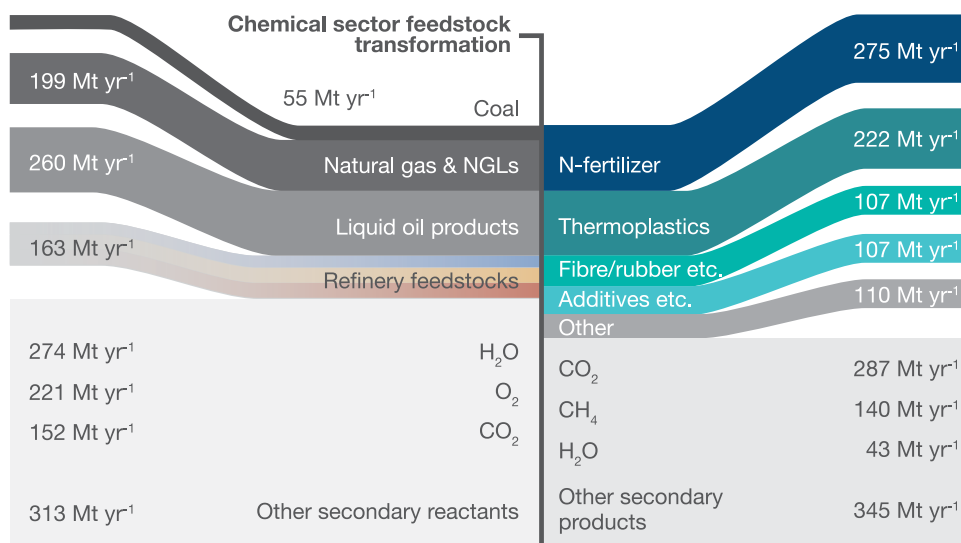
It is also important to consider the non-energy use of hydrocarbons. The demand for petrochemicals (e.g., plastics and fertilizers) will continue growing, largely driven by rising economic activity in the developing countries and the associated growth in the middle class.

The chemical sector is the largest industrial energy consumer, and the third largest source of industrial CO<sub>2</sub> emissions after iron and steel and cement. It is also the largest industrial consumer of both oil and gas, accounting for 14% and 8% of total primary demand for each fuel respectively (IEA, 2018c).

Oil products used as chemical feedstock may come from refinery operations or natural gas liquids (NGL) fractionation. However, the production of petrochemical feedstock alone is not profitable for refineries (IEA, 2018c). Thus, chemical feedstock will play an increasing role in total oil demand, with its share rising from 12% in 2017 to 16% in 2050.

### From energy to chemical products, 2015

Source: Levi and Cullen, 2018







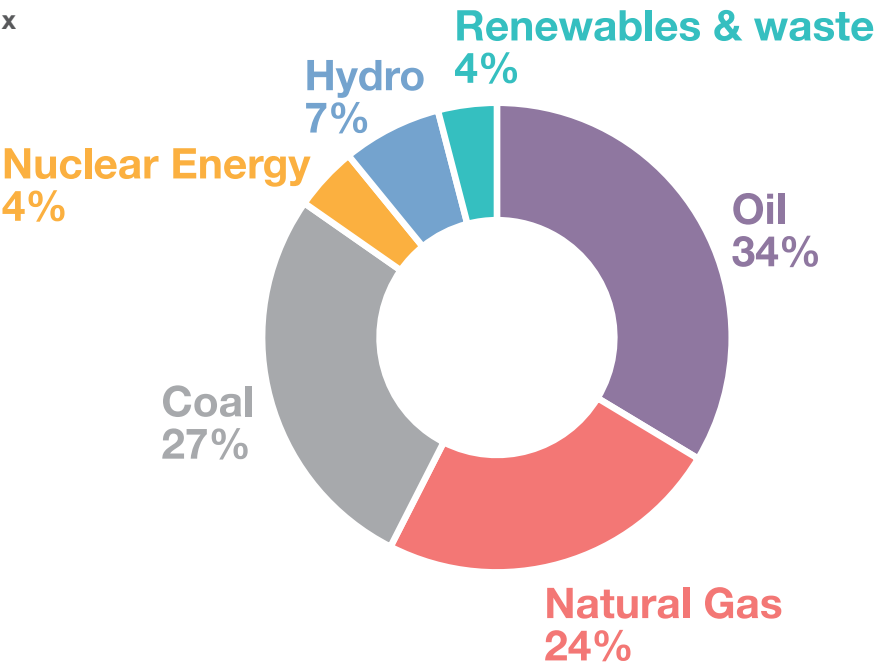
# Latin America and the Caribbean Energy Scenario

In comparative terms, the LAC energy mix is less emissions-intense than that in other regions of the world. This is due to the high component of hydropower and the low relative weight of coal in power generation. In 2018, 19% of the total energy in LAC was provided by hydropower, while only 5% by coal. In terms of GHG emissions, the LAC region accounted for 5% of CO<sub>2</sub> energy related emissions worldwide in 2016 (IEA, 2018b).

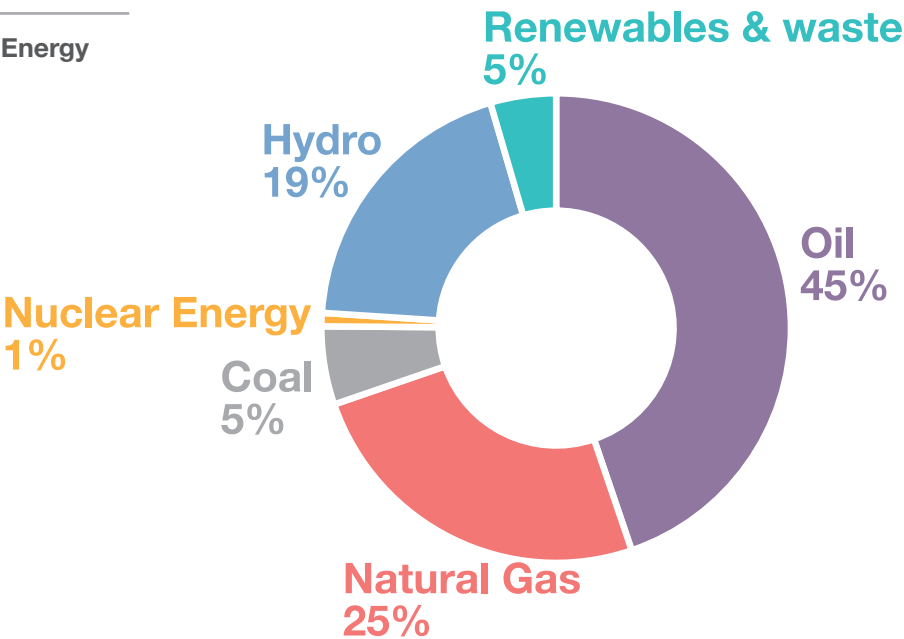
**Primary Energy Matrix in 2018: World and Latin America**

Source: BP Statistical Review of World Energy 2019 (BP, 2019)

**World Primary Energy Matrix (2018)**









**Latin America Primary Energy Matrix (2018)**



At the national level, LAC energy mixes are very different in each country depending on their resources, infrastructure, level of economic development, geography, climate, demographics, production system, institutional set-up and cultural aspects with respect to energy consumption, among others. Consequently, each country has a very different starting point regarding Energy Transitions and, therefore, must follow a unique path that takes into account its specificities.

### Primary Energy Supply of LAC countries by fuel (2017\*)

\* All information refers to 2017, except for Bolivia, Cuba and Suriname (2016), with BP (2019) as main source. Information from countries not reported in the BP report (Uruguay, Paraguay, Jamaica and Costa Rica) derives from official national sources

Country	 Oil	 Natural Gas	 Coal	 Nuclear energy	 Hydro electric	 Renewables & Biomass	Total
<b>Argentina</b>	35%	49%	1%	2%	11%	1%	100%
<b>Bolivia</b> (2016)	44%	41%	0%	0%	2%	13%	100%
<b>Brazil</b>	46%	10%	5%	1%	29%	8%	100%
<b>Chile</b>	45%	14%	19%	0%	13%	9%	100%
<b>Colombia</b>	35%	24%	13%	0%	27%	1%	100%
<b>Costa Rica</b>	47%	0%	2%	0%	13%	38%	100%
<b>Cuba</b> (2016)	79%	9%	0%	0%	0%	12%	100%
<b>Ecuador</b>	69%	3%	0%	0%	27%	1%	100%
<b>Jamaica</b>	87%	3%	2%	0%	1%	7%	100%
<b>Mexico</b>	44%	41%	6%	2%	4%	3%	100%
<b>Paraguay</b>	40%	0%	0%	0%	16%	44%	100%
<b>Peru</b>	46%	22%	3%	0%	26%	2%	100%
<b>Suriname</b> (2016)	87%	0%	0%	0%	10%	3%	100%
<b>Trinidad &amp; Tobago</b>	14%	86%	0%	0%	0%	0%	100%
<b>Uruguay</b>	36%	1%	0%	0%	13%	50%	100%
<b>Venezuela</b>	30%	44%	0%	0%	25%	0%	100%
<b>Total</b>	<b>45%</b>	<b>25%</b>	<b>5%</b>	<b>1%</b>	<b>19%</b>	<b>5%</b>	<b>100%</b>

For much of LAC, hydrocarbons have significance in terms of national exports, capital investments, tax revenues, contributions to GDP, and employment (CEPAL, 2018). For this reason, many Energy Transitions scenarios of low carbon emissions pose serious challenges, not only for the energy industry, but also, at a more general level, for the economies of many countries across the Region.



# Opportunities for Energy Transitions and the Role of ARPEL

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One of the most important factors for a country to drive transitions to lower emitting energies is a sustained and consistent public policy framework. Legal certainty is essential to attract investment in energy projects, since it provides a predictable set of conditions for their development and operation. For this reason, it is important that governments seeking the transformation of their energy systems do so through roadmaps that reflect stable policies agreed upon with stakeholders. They should also develop clear governance structures to ensure continuity of Energy Transitions and institutional stability to accelerate the reduction of GHG emissions.

The volume of investments required to achieve cleaner energy systems and to meet the expectations of the Sustainable Development Goals and the Paris Agreement far outweigh the capabilities of governments alone. Therefore, transitions will require public-private partnerships.

It is therefore necessary that governments give incentives and appropriate signals so that private stakeholders can channel investments on the scale required for Energy Transitions across LAC. The ultimate goal of all initiatives must be to address the energy demand of the society in conjunction with GHG emissions reduction in a cost-effective manner.

In the context of Energy Transitions scenarios and sustainable energy systems, this chapter describes some key issues that should be addressed by the oil and gas industry and key stakeholders in LAC.



## 6.1 Access to Energy

Historically, energy and economic growth have tended to develop hand in hand. The use of energy drives economic productivity and industrial growth and is central to the operation of any modern economy (Stern et al., 2017). Energy is also a necessary input to improve standards of living. That energy consumption and economic development are closely linked can be confirmed by the fact that all developed economies have high energy consumption rates. Thus, access to reliable, affordable, abundant, efficient and clean energy can be considered a premise for sustainable development.

UN has defined universal access to affordable, reliable and modern energy services as one of the targets of Sustainable Development Goal #7: Affordable and Clean Energy (UN, 2016b). According to a report of the G20 Energy Transition Working Group (BID, OLADE, G20 ETWG, 2018), in 2016 more than 20 million people did not have access to electricity and 88 million people lacked access to clean, modern energy for cooking in LAC. The report also highlights that natural gas is an important baseload source for power generation and

thereby an important fuel in the electricity access efforts as it provides reliability and flexibility to the energy system and it is an abundant source in the Region. Improved access to natural gas can substitute other more polluting fuels and enhance the deployment of renewable energy sources. LPG is another fuel that can play a role in furthering the energy access in the residential sector.

ARPEL is committed to continue fostering the efforts of its Member Companies to ensure the universal access to reliable and affordable oil and its products, natural gas and biofuels required for the development in the Region during the Energy Transitions process.



## 6.2

# Energy Efficiency

Producing and using energy as efficiently as possible is both relevant in environmental and economic terms. Energy efficiency improvements represent one of the pillars to enable economic growth and a means to strengthen energy security with reduced environmental impacts. According to the International Energy Agency (2018d), more than 40% of emissions reductions required to support the goals of the Paris Agreement through 2050 could come from energy efficiency gains across the power sector, transportation, industry, buildings and infrastructure. Technology innovation is a key driver of energy efficiency, both in energy production and consumption, especially in the latter, where digital technologies could reduce the energy intensity of providing goods and services (IEA, 2017).

The availability of external financial sources for energy efficiency projects in the oil and gas sector have become markedly reduced, making it difficult to implement these types of projects especially in small or state-owned companies. Oil and gas industry energy efficiency projects represent investments that are more cost/effective than other measures that promote energy efficiency on the demand side. They should be considered as part of the portfolio of energy-related GHG emissions reductions initiatives.

Special consideration should be given to the development of regulatory frameworks, the creation of specialized agencies and the improvement of the quality of the information, standards and codes. This will accelerate the adoption of best practices and technologies to boost energy efficiency in the oil and gas sector.

One of the great challenges that the oil sector still faces regarding the efficient use of energy resources is natural gas flaring associated with oil production. According to the Global Gas Flaring Reduction Initiative (GGFR, 2019), in 2018 Latin American and Caribbean countries flared approximately 14.5 billion cubic meters of gas, approximately 10% of the world total. This practice in the Region represented the emission of approximately



35 million tons of CO<sub>2</sub> equivalent. While flaring is required due to technical, regulatory and economic factors, it wastes a valuable resource that could provide energy to millions of people and contributes to higher emissions levels.

Against this backdrop, the World Bank introduced the “Zero Routine Flaring by 2030” initiative (World Bank, 2019a), a partnership of governments, oil companies and development institutions who agree to cooperate to eliminate routine flaring no later than 2030.

ARPEL Member Companies commit themselves to work towards GHG emissions reduction by incorporating technology, best practices and developing energy efficiency projects. ARPEL commits to work with key stakeholders to identify financing alternatives for energy efficiency projects of small and state-owned oil and gas companies in LAC.

## 6.3 Technology Neutrality

Innovation will be key to achieving the transition to a low-carbon economy. Industry and governments both have a role to play in enabling innovation in low-carbon technologies.

It is important that government policies aimed at reducing GHG emissions associated with energy consumption respect technology neutrality inviting competition and innovation within the private sector and marketplace. This would foster the development and deployment of a range of technologies and associated industries by establishing markets which allow increasing returns to be realized.

However, considering the contribution of oil, gas and biofuels production to the economies of LAC countries, some governments may want to develop policies that directly support certain low-carbon technologies before they are commercially viable. This may apply to advanced biofuels and carbon capture amongst other technologies. Technology-focused efforts to reduce GHG emissions must be part of a systemic approach that seeks to prioritize actions where they are more efficient and ensure the continuous -and increasing- access to reliable and affordable energy.

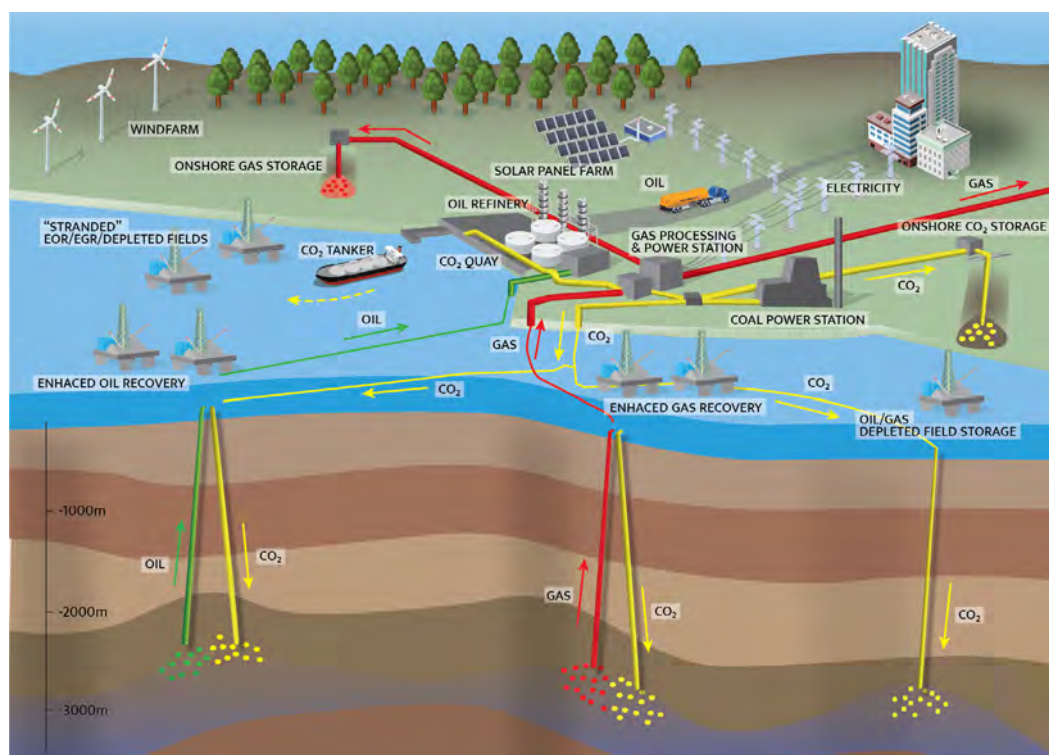
ARPEL commits to work with key stakeholders to exchange experiences and knowledge on technological innovation to support the Energy Transitions based on the national energy matrices and roadmap strategies and to reduce GHG emissions at the lowest cost to society.



## 6.4 Carbon Capture

According to the International Energy Agency (IEA, 2019b) carbon capture, utilization and storage (CCUS) is considered one of the key technologies to achieve the decarbonization objectives of the Paris Agreement, given its potential to reduce emissions from the industrial sector and power generation from fossil sources.

Furthermore, the Intergovernmental Panel on Climate Change has concluded that, without CCUS, the cost of achieving the overall objectives of climate change could increase to around 138% by 2050 (IPCC, 2014). Given this centrality, governments could consider concrete deployment strategies and supportive policies for CCUS in order to achieve their climate ambitions.



### CCUS and the oil and gas industry

Source: Shapiro, 2016

Despite that CCUS has not yet reached the commercialization stage, the European Union has included this technology in its long term GHG emissions reduction strategy (European Commission, 2018). Barriers to be overcome for the extensive use of CCUS include: economic viability, regulatory approaches and limited public acceptance.

In order to accelerate the deployment of CCUS in LAC countries, government, industry, financial services and key stakeholders must work in partnership to agree on financing mechanisms to established new business models and to foster partnerships with developed countries to support CCUS capacity building and action.

ARPEL is willing to work together with governments and other stakeholders to assist in the effective deployment of CCUS in the transition to a lower GHG emissions economy.



## 6.5 Carbon Pricing



Carbon market approaches can include carbon taxes or carbon pricing through e.g., a cap-and-trade system, including emissions reductions limits for carbon dioxide and methane, two of the most important GHGs. One example is the European Union Emissions Trading System (European Commission, 2016), the world's first major carbon market, and, at present, the biggest cap and trade system.

Carbon pricing helps to internalize environmental impacts, disincentivizing those operations or investments that generate more GHG emissions. This can enable companies to trade emissions allowances and provide a predictable framework for operators to undertake projects that promote emissions reductions, which would be economically impractical without the incentive carbon prices offer. Climate or green bonds have also emerged since 2016 as an important market instrument to bridge the financial gap for smaller, low emissions projects that could otherwise not be funded.

*"Carbon pricing remains one of the most promising measures to decarbonize our economies, by pricing harmful pollution and boosting opportunities for low-carbon growth"* (World Bank, 2019b). It is notable that there are some specific initiatives under development at a national level in some LAC countries.

ARPEL will work with its Member Companies and other stakeholders aiming at the development of effective national, regional and global approaches to pricing oil and gas industry GHG emissions. ARPEL believes this as an excellent tool to align industry contribution to governments' strategies for Energy Transitions to a low-carbon emissions economy.

## 6.6 Regional Energy Integration

Regional energy integration has a great potential to provide improvements in the efficiency of the energy system. The resources, geographic location and infrastructure in the LAC region create potential scenarios for greater energy market optimization, taking advantage of the seasonality of its consumption, among other factors. The objective of the energy integration is to improve energy security and access making it more accessible, equitable and sustainable.

A greater regional energy integration improves the robustness and resilience of the overall energy system. The larger and more integrated the energy system is, the more robust it will be, allowing a better adaptation to the needs of all stakeholders. Considering the need to supply growing energy demand, as well as to make a more efficient use and sustainable management of natural resources, it is necessary to think about the future of energy in a more holistic and integrated manner (ARPEL, 2016).

Deepening the regional energy integration could help companies and countries to develop their natural gas resources and to accelerate the transition to renewable energies, providing the backup for its intermittency, taking advantage of existing idle infrastructure, resources and national energy demand complementarities in LAC.

ARPEL and its Member Companies are committed to work with key stakeholders to build trust as well as to strengthen policy coordination, cooperation and multilateralism to achieve consistent and comprehensive Energy Transitions and an effective regional energy integration.





# The Way Forward

07





Well aware of the role the oil and gas industry plays in the present and future energy matrix, ARPEL and its member companies are willing to work in close collaboration with key stakeholders, to develop and implement sustainable Energy Transitions' processes in Latin American and Caribbean countries.

The Energy Transitions roadmaps have features and implementation times unique to each country. Yet, several common elements exist and can be identified such as expanded access to energy, reduction of GHG emissions, responsible production, sustainability, resilience and energy security.

Once Latin America and Caribbean countries and our member companies identify those common factors, ARPEL will be ready to support the acceleration of the Energy Transitions process, through dynamic cooperation and integration, as the energy industry and markets may require.

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REGIONAL ASSOCIATION OF  
OIL, GAS AND BIOFUELS SECTOR COMPANIES  
IN LATIN AMERICA AND THE CARIBBEAN

ARPEL is a non-profit association gathering oil, gas and biofuels sector companies and institutions in Latin America and the Caribbean. Founded in 1965 as a vehicle of cooperation and reciprocal assistance among sector companies, its main purpose is to actively contribute to industry integration and competitive growth, and to sustainable energy development in the region.

Its membership currently represents a high percentage of the upstream and downstream activities in Latin America and the Caribbean and includes national and international operating companies, providers of technology, goods and services for the value chain, and national and international sector institutions.



**Regional Headquarters:**

Av. Luis A. de Herrera 1248. WTC. Tower 2. Floor 7. Of. 717.  
11300 Montevideo, Uruguay  
Ph: (+598) 2623-6993 | [info@arpel.org.uy](mailto:info@arpel.org.uy)

**[www.arpel.org](http://www.arpel.org)**