

Euroclima

Annual Meeting

Building a Green and Just Transition with Latin America and the Caribbean

EUROCLIMA ANNUAL MEETING 2026

Main Outcomes Report

Panama City, 24-26 March

Implemented by

Executive Summary

For over 15 years, Euroclima has served as a cornerstone of EU–Latin America and Caribbean (LAC) cooperation on climate action. Since 2024, it has prioritised strengthening the enabling environment for the implementation of the EU–LAC Global Gateway Investment Agenda (GGIA). Aligned with the EU Global Gateway, Euroclima fosters partnerships, mobilises finance, and facilitates knowledge exchange—enhancing LAC’s capacity for green and just transitions through policy support, innovative solutions, and robust governance.

The Euroclima Global Gateway Annual Meeting 2026, held in Panama City from 24–26 March, gathered a total of 152 participants attended in person, including 52 representatives from 28 of 33 LAC countries (13 from Latin America, 15 from the Caribbean), alongside 25 EU Delegation staff, representatives of embassies of France, Germany and Spain, 32 implementing agency representatives, six Euroclima management members (DG INTPA and EUD Barbados), two European Commission representatives (DG ENV and DG CLIMA), nine invited institutions (AFD, UNDP District Cooling Team, CARICOM, CAF, EIB, Green Climate Fund, UNEP Regional Office, IDB, NDC Partnership), and nine technical assistance staff.



The meeting achieved its core objectives: exchanging insights on circular economy and energy transition progress, challenges, and opportunities; clarifying partner countries’ priorities to guide implementation; promoting transparency on strategic direction; and building synergies for a just green transition under the GGIA. Days 1–2 featured interactive technical sessions—fishbowls, policy cafés, and networking—to identify actionable steps for public-private investment. Day 3 hosted bilateral meetings and the final Steering Committee under the current governance structure.

The Steering Committee heard summaries from Mr Andrew Scyner and Ms Donna Gittens, DG INTPA Programme Managers Euroclima, who distilled key messages: leveraging Euroclima’s experience to deliver Global Gateway-aligned results through long-term vision, policy coherence, scalable bankable projects, and measurable impact. Regional bottlenecks—political shifts, coordination gaps, data deficits, high risks, and fragmented pipelines—require guarantee mechanisms, blended finance, capacity building (water, carbon markets, recycling), and Euroclima as a learning platform. Mr Scyner outlined four action lines: prioritising scalable projects; enhancing early-stage technical assistance; tailoring finance to project maturity; and bridging local agendas with institutions.

Mr Felice Zaccheo, DG INTPA Head of Unit, LAC Regional Programmes, announced a streamlined governance shift to a strengthened Management Committee, positioning Euroclima as an agile implementation platform. LAC representatives, Panama, EU Member States, and agencies reaffirmed commitment, stressing urgency, synergies, women’s leadership, and private-sector models.

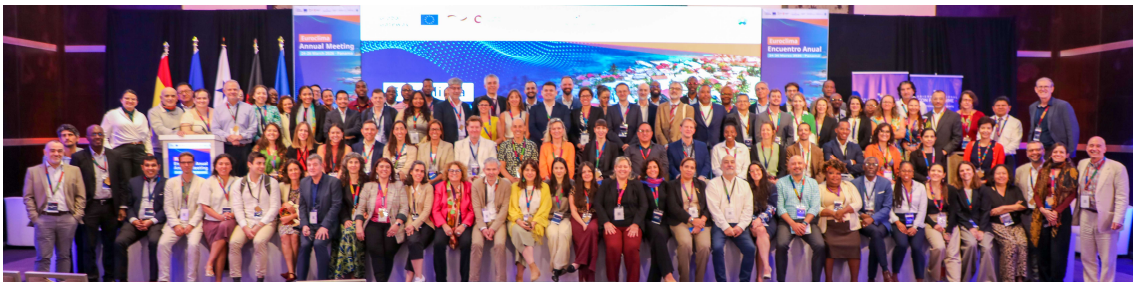
Participant feedback (59 respondents) praised the participatory format, with 96% indicating they will pursue follow-ups on carbon markets/pricing, sustainable finance, circular economy, energy access, water partnerships, and enhanced ties. Streamlined processes and tools boosted efficiency, while calls for explicit GGIA linkages and action pathways signal opportunities to amplify impact. The meeting solidified Euroclima’s evolution as a trusted, purposeful platform.

1. Introduction

For more than 15 years, Euroclima has been a key mechanism for cooperation between the European Union (EU) and the Latin America and Caribbean (LAC) region. Since 2024, Euroclima has focused on strengthening the enabling environment for the EU-LAC Global Gateway Investment Agenda (GGIA).

By aligning its efforts under the EU Global Gateway (GG), Euroclima fosters partnerships, mobilises financing, and facilitates knowledge exchange. Through a combination of policy support, innovative solutions, and enhanced governance, it contributes to the region’s capacity to achieve green and just transitions.

A total of 152 people attended the Annual Meeting in person, including 52 representatives from 28 of 331 LAC countries (13 from Latin America and 15 from the Caribbean), 25 staff from EU Delegations; representatives of embassies of France, Germany and Spain, 32 representatives of implementing agencies ; 6 members of Euroclima’s management teams from DG-INTPA and EUD Barbados, 2 representatives from the European Commission (DG ENV and DG CLIMA), and 9 invited institutions: AFD, UNDP District Cooling Team, CARICOM, CAF, EIB, Green Climate Fund, UNEP Regional office, IDB, NDC Partnership, along with 9 Technical Assistance staff.



The specific objectives of the meeting were: to exchange knowledge and experiences on national and regional progress, challenges, and opportunities in the thematic areas of circular economy and energy transition; to improve understanding of partner countries’ needs and priorities in order to inform ongoing implementation; to promote transparency regarding the programme’s strategic direction; and to foster synergies among countries, implementing partners, and the EU in support of a just and green transition under the EU-LAC GGIA.

In line with these objectives, the first two days of the event were dedicated to technical discussions, structured to maximise exchange and dialogue among participants. The third day focused on bilateral meetings and the final meeting of the current Steering Committee, as the programme transitions to a new governance structure.

The agenda for the first day aimed to build a shared understanding and trust among participants around two key elements of the green transition—circular economy and energy transition—by facilitating the exchange of experiences, identifying familiar challenges and opportunities, and highlighting the themes and questions most relevant for collaboration.

The sessions on the second day were designed to enable participants to draw on their collective expertise to analyse the main challenges related to private sector engagement and to translate shared insights into practical pathways and next steps. The discussions sought to generate policy and financing insights through both plenary exchanges and facilitated group work.

The following table summarizes the agenda for the three days.

Time	Tuesday, March 24	Wednesday, March 25	Thursday, March 26
AM	Methodological guidelines Inaugural session Knowledge commons	Warm start Policy insights plenary Policy action café	Bilateral meetings Steering Committee meeting
PM	Thematic fishbowls: <ul style="list-style-type: none"> • circular economy • energy transition Harvest plenary	Finance insights plenary. Finance action café. Harvest plenary	

2. Key messages from the technical sessions

2.1 Opening session

During the opening session, authorities from the European Union and Panama provided inspiration and strategic orientation for the Annual Meeting work. The inaugural speeches were delivered by:

- Hon. Ms Amélie Chenin, First Counsellor at the French Embassy in Panama
- H.E. Joachim Christoph Schmillen Ambassador of the Federal Republic of Germany
- H.E. Guzmán Palacios Fernández Ambassador of the Kingdom of Spain
- H.E. Izabela Matusz, Ambassador of the European Union
- Hon. Mr Felice Zaccheo, Head of the Regional Programmes Unit for Latin America and the Caribbean, Directorate-General for International Partnerships, European Commission.
- H.E. Juan Carlos Navarro Minister for the Environment of Panama

The opening remarks underscored the importance of maintaining and strengthening the long-standing partnership between the EU and the LAC region, particularly in the current global context. Speakers consistently emphasised the need for a long-term strategic vision, coherent action, project scalability and bankability, and the delivery of tangible results.

Representatives of the EU and its Member States highlighted the leadership demonstrated by the LAC region, and by Panama in particular, in advancing climate action. They also stressed their commitment with the programme and the role of Euroclima and European cooperation in supporting the region’s green transition as well as the need for delivering clear results.

Mr Zaccheo outlined how Team Europe is organised under the Global Gateway vision, adopting a comprehensive 360-degree approach that connects policy, technical assistance, financial institutions, and the private sector to turn ambitions into concrete outcomes. He noted that Euroclima has evolved into a framework programme supporting the implementation of Nationally Determined Contributions (NDCs), and that this strategic role should be preserved while further enhanced—positioning Euroclima as a platform that facilitates the transition from projects to financing, and from financing to results.

Minister Navarro stressed that the EU–LAC partnership is more relevant than ever but must translate into concrete results. He highlighted the need to act with coherence, integrity, and a clear strategic vision in response to the current global context and reminded participants that the purpose of the meeting was to align priorities and accelerate implementation.

The following figure summarises the key messages of the opening session. the opening speeches, from the perspective of the event’s visual harvester.



2.2 Knowledge Commons



Following the inaugural session, participants had the opportunity to gain experience about nineteen initiatives implemented by Euroclima’s implementing agencies and to strengthen their professional networks through a “knowledge commons” format.

This structured networking approach enabled participants to visit dedicated stands presenting each initiative and to engage directly with representatives of the respective implementing agencies.

The following table shows the initiatives presented by each organisation.

Implementing agency	Initiatives presented
Spanish Cooperation Agency (AECID)	<ul style="list-style-type: none"> • Gender equality study advancing inclusive opportunities in Chile’s emerging green hydrogen sector. • Integrated watershed planning strengthens sustainable water management in Sologua river basin, Guatemala. • Strengthening climate-resilient water management in the Yaque del Sur River Basin, the Dominican Republic.
Economic Commission for Latin America and the Caribbean (ECLAC)	<ul style="list-style-type: none"> • Climate Stress Test in the financial system in Mexico.
Expertise France, AFD Group	<ul style="list-style-type: none"> • Euroclima as a mobiliser of large-scale financing: experience & knowledge of AFD Group. • Strengthening water security in Grenada: installation of a desalination unit in Carriacou. • Development of a ferry service for Saint-Lucia. • Mobilising sustainable finance instruments for Panama’s national carbon market.
Foundation for Internationalization of Public Administrations (FIAP)	<ul style="list-style-type: none"> • Non-motorised mobility as a driver of urban decarbonisation: from planning to investment in the Dominican Republic and Mexico. FIAP. • Shared port-logistics planning for the development of the green hydrogen industry in Antofagasta, Chile. • Facilitating investment in electricity transmission network expansion in Panama, Guatemala, El Salvador, and Honduras, strengthening regional interconnection.

<p>Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ) GmbH</p>	<ul style="list-style-type: none"> • Support for regional energy integration through the formulation of the “Regional Electricity Interconnection Plan” in Latin America and the Caribbean. • H2LAC - Green Hydrogen Platform for Latin America and the Caribbean. • Mitigation of Sargassum Impact in the Dominican Republic. • Study on the productive use of industrial organic waste and sargassum through biogas technology and composting in the Caribbean.
<p>United Nations Development Programme (UNDP)</p>	<ul style="list-style-type: none"> • District Cooling in Latin America and the Caribbean. • Supporting Caribbean Energy Transitions for a Resilient, Low-Carbon Future • Strengthening Climate Finance Mechanisms for Caribbean Resilience.
<p>United Nations Environment Programme</p>	<ul style="list-style-type: none"> • Sustainable Finance Frameworks: From Taxonomies to Green Bond Issuance. UNEP

2.3 Thematic Fishbowls: circular economy and energy transition

The technical discussions on the first day of the Annual Meeting were held in sessions organised by different implementing agencies, using the fishbowl methodology to identify challenges and solutions centred on two themes: the circular economy and the energy transition. These discussions were based on specific cases presented by representatives of governments, implementing agencies, and EU Delegations, with active contributions from other participants.



The discussions were structured to identify key aspects relevant to the themes under consideration, drawing upon the case studies presented and other regional experiences. The principal areas of focus included:

Policy and enabling environment: The identification of major reforms or adjustments required, analysis of institutional and regulatory barriers, and assessment of the types of support or technical assistance needed to strengthen implementation frameworks.

Preparation and investment: The examination of the status of projects and initiatives, determination of the necessary next steps to advance their implementation, and exploration of potential financial instruments and sources of support to facilitate progress.

Risks and financial mobilisation: The identification of principal risks and challenges, together with the consideration of measures or mechanisms designed to mitigate them and ensure sustainable financing.

Regional cooperation: The exploration of opportunities for enhanced collaboration and the creation of synergies among stakeholders, as well as the identification of lessons learned and replicable models that could inform future initiatives.

Thematic focus: Circular Economy

Four fishbowl sessions were held, focusing on the circular economy, with particular emphasis on waste management and water management. The tables below present the key issues raised during the discussions in each group.

Group 1	Dominica: Transforming Solid Waste Management Sector from Linear to Circular Economy
Policy and enabling environment	<ul style="list-style-type: none"> - Waste is still treated as a disposal issue, not an economic opportunity. - A strong enabling environment starts with clear rules: who does what, how waste is separated, how recycling is supported. - Waste management regulations: clear policies, strong institutional coordination, and incentives for private sector participation. - Plastic bans have proved useful but need to be enforced. Need incentives for people to participate.
Preparation and investment	<ul style="list-style-type: none"> - This initiative is moving from concept into a more practical investment stage. - Proposed next step: build the resilient recycling shed, procure the right equipment, and conduct the market study so that recovered materials can be sold or reused. - Market Study: comprehensive market analysis to identify investment and commercialization pathways for recycled plastic, glass, and related products in Dominica, the Caribbean, and EU markets. - Combining infrastructure, equipment, and market analysis is what helps move a project closer to implementation.
Risks and financial mobilization	<ul style="list-style-type: none"> - One underestimated challenge is market demand — collecting recyclable material is only part of the story; there also needs to be a buyer or end use for it. - Another major challenge is data, including on cost of no-action. - The most effective approach is usually blended support: public or donor funding (grants) for the early, higher-risk stages, combined with partnerships (like the Advanced Circular Economy Facility from the Caribbean Biodiversity Fund / KfW) that bring further funding, as well as technical expertise and

	<p>private-sector market access. This helps reduce risk while building confidence for future investment.</p> <ul style="list-style-type: none"> - For now, the initiative is quite grant-driven, the business case still needs to be identified / validated, incentives are needed for this to happen. Financial sustainability beyond project duration is crucial.
Regional cooperation	<p>What is needed to get to bankable projects:</p> <ul style="list-style-type: none"> - Technical preparation (early project development support in terms of studies, design, data) - Clear business models for recycling and reuse - strong project pipelines (with data that clearly demonstrates return on investments) that investors can trust.

Group 2	<p>Jamaica: PPP Capacity Building Guyana: Groundwater Sustainability Assessment</p>
Policy and enabling environment	<ul style="list-style-type: none"> - Major reforms or adjustments needed: policy harmonization, development of integrated policy frameworks linking water with sectors such as agriculture and forestry; strengthening governance mechanisms. - Institutional or regulatory barriers: fragmentation across multiple agencies and regulators; lack of clear rules for resource management; weak enforcement and non-compliance issues in privately operated utilities; political resistance to tariff reforms- - Support or technical assistance required: capacity building for PPP design and project preparation; support for data collection, digitization, and evidence-based decision-making; Development of tools, knowledge platforms, and best practice repositories.
Preparation and investment	<p>Status of initiatives:</p> <ul style="list-style-type: none"> - Ongoing initiatives (e.g. Jamaica) focused on: data collection and analysis; identification of investment needs; development of project pipelines. - Early-stage technical assistance supporting PPP structuring and feasibility studies. <p>Next steps to move forward:</p> <ul style="list-style-type: none"> - Translate identified needs into bankable investment projects. - Conduct market sounding and business case development. - Strengthen project preparation facilities and transaction support. - Develop national water master plans to prioritize investments. <p>Possible financial instruments or support:</p> <ul style="list-style-type: none"> - Public-Private Partnerships (PPPs) as a key mechanism. - Blended finance approach - Climate finance and concessional funding. - Innovative mechanisms such as levies and franchising models.

<p>Risks and financial mobilization</p>	<ul style="list-style-type: none"> - Main risks identified: - Political risks: reluctance to increase water tariffs. - Climate risks: infrastructure vulnerability to extreme events. - Financial viability issues due to low tariffs and excessive costs. - Data gaps and limited access to reliable information. - Limited competition among contractors and suppliers. - Risks linked to PPP complexity and long timelines. - Social risks, including inequality in access to water. <p>Measures or mechanisms to mitigate them:</p> <ul style="list-style-type: none"> - Incorporate climate risk assessments into project design. - Improve data systems and digitalization. - Use blended finance (3Ts) to ensure sustainability. - Early market engagement to test affordability and feasibility. - Promote energy efficiency and energy recovery (e.g. in desalination). - Strengthen regulatory oversight and compliance mechanisms. - Develop targeted subsidies or social protection measures.
<p>Regional cooperation</p>	<p>Opportunities for collaboration or synergies:</p> <ul style="list-style-type: none"> - Sharing PPP models and experiences across countries. - Regional collaboration on data systems and climate information. - Joint learning on desalination, wastewater reuse, and energy-water nexus. - Exchange of best practices and technical tools. - Pool of procurement - UN mechanisms (e.g. ECLAC strategy) <p>Lessons or models to replicate:</p> <ul style="list-style-type: none"> - Integration of energy recovery in water systems. - Use of special levies and blended financing approaches. - Development of knowledge platforms and project preparation tools. - Promotion of wastewater reuse for agriculture.

<p>Group 3</p>	<p>Chile: Call for expression of interest circular economy in Chile. Guatemala: Strengthening Motagua River: Circular Economy Legislation and Regulatory Frameworks</p>
<p>Policy and enabling environment</p>	<ul style="list-style-type: none"> - A robust regulatory and institutional framework is essential to enable the circular economy, with clear rules and incentives playing a decisive role. - National leadership and locally driven processes are key to ensuring ownership and effectiveness. - In less mature contexts, priority should be given to building basic conditions, including infrastructure, governance, and institutional capacity. - The circular economy must be understood beyond waste management, incorporating innovation, eco-design, and productive transformation.
<p>Preparation and investment</p>	<ul style="list-style-type: none"> - The main constraint is the lack of bankable, scalable projects rather than a shortage of ideas. - Early-stage contexts require a phased approach, starting with pre-investment support and infrastructure development.

	<ul style="list-style-type: none"> - Calls for proposals and investment forums are useful but insufficient without a structured project pipeline. - Pilot and demonstrative projects are critical to develop viable business models and enable scaling.
Risks and financial mobilization	<ul style="list-style-type: none"> - A key risk is the continued dependence on public incentives, with limited private sector perception of the circular economy as a viable market. - Misalignment between public priorities and private interests can hinder investment. - Structural challenges such as small scale, fragmentation, and slow processes limit financial mobilisation. - Strengthened technical assistance and improved project structuring are needed to mitigate these risks.
Regional cooperation	<ul style="list-style-type: none"> - Regional cooperation is essential for knowledge transfer, particularly drawing on European regulatory and technical experience.
Group 4	<p>Argentina: Euroclima support to leverage infrastructure and investment for waste management.</p> <p>Costa Rica: Joint efforts for sustainable water management.</p> <p>Uruguay: Integrated water resources management in Santa Lucia</p>
Policy and enabling environment	<ul style="list-style-type: none"> - Institutional rotation entails loss of skills and knowledge. - Misalignment between policy cycles and project preparation. - Limited technical capacity of government human resources and lack of technical assistance to generate project proposals and access financing. - Lack of inter-institutional coordination; many institutions executing parallel projects, necessary multilevel articulation - Lack of national databases and inventories for decision-making. Need for data generation that allows the private sector to give confidence to invest. - Bottlenecks in approval processes (they depend on a few people; focus on ministries of environment). - Water linked to biodiversity, tension between profitability and biodiversity as a decision criterion. - Need to change the paradigm that climate/biodiversity investment is investment, not spending.
Preparation and investment	<p>Euroclima's role</p> <ul style="list-style-type: none"> - Support in identifying needs and turning them into bankable projects. - Support to mature projects according to existing needs and policies. - Develop structured pipeline. - Technical support in regulatory and financial structuring. - Improve the bankability of projects that do not meet the criteria to be bankable. - Strengthening national capacities to develop bankable and sustainable projects. - Development of feasible public-private partnerships (PPPs). <p>Instruments identified: Loans (AFD, EIB, IDB), green bonds, carbon credits, PPPs, guarantees (EU, multilateral, private).</p>

<p>Risks and financial mobilization</p>	<p>Main risks</p> <ul style="list-style-type: none"> - Operation and maintenance (especially waste) - Low local technical capacity - Political uncertainty - Fiscal limitations (public indebtedness) <p>Risk mitigation mechanisms.</p> <ul style="list-style-type: none"> - Capacity building - Private sector engagement - Financial guarantees - Better economic analysis and project structuring.
<p>Regional cooperation</p>	<ul style="list-style-type: none"> - Replicability of models: Uruguay, scalable to other basins, planning, and monitoring of investment projects as a transferable model. - Collaborate at the national level and with municipalities, multi-level articulation. - Technical exchange, study visits, South-South cooperation. - Regional articulation in green taxonomies. - Euroclima as a coordination platform.

The following figure presents a summary of the fishbowl discussions on circular economy.



Quoting one of the session rapporteurs, the key messages can be summarised as follows: the combination of technical assistance, financing, and governance is essential to develop

bankable, sustainable, and scalable water and waste projects in Latin America and the Caribbean.

Thematic focus: Energy transition

There were also four fishbowl sessions focused on the energy transition. The key issues raised are presented in the following tables, organised by subregion.

<p>Group 1</p>	<p>Saint Kitts and Nevis: Geothermal Development The Bahamas: Offshore assessment of Ocean Thermal Energy Conversion (OTEC) feasibility</p>
<p>Policy and enabling environment</p>	<p>Bahamas: A stable, coherent enabling environment is essential to unlock investment in OTEC and other emerging technologies:</p> <ul style="list-style-type: none"> - Coherent policy framework. - Strengthened stakeholder engagement: - Clear legislative mandates - Move away from ad-hoc interventions towards a national political strategy and roadmap. - Build a coherent technical team. <p>SIDS context Policy coherence and functional governance systems are prerequisites for bankability, particularly in complex SIDS environments.</p> <ul style="list-style-type: none"> - Policy and institutional coherence are fundamental. - Governance challenges add complexity: - Need for bankable enabling conditions. - Coordination mechanisms must be strengthened.
<p>Preparation and investment</p>	<p>St. Kitts and Nevis:</p> <ul style="list-style-type: none"> - Initial geothermal exploration began in 2004, confirming meaningful resource potential. The next operational step is to drill full-scale production wells to validate capacity and move the project toward commercial development. - The government has obtained a USD 17 million contingent loan/grant from the Caribbean Development Bank, and additional USD 20 million anticipated from SIRF. - Public tendering will transmission and distribution infrastructure; and geothermal power plant construction. - An Independent Power Producer (IPP) model is envisioned. - Remaining bottlenecks: transmission financing, technical and regulatory work for grid updates. <p>The Bahamas</p> <ul style="list-style-type: none"> - exploring hybrid pathways for OTEC and ocean thermal solutions, focusing on low-cost design, desalination benefits, and long-term resilience. - Two parallel options are being explored: Direct access to deep cold seawater for OTEC and district cooling; and drilling boreholes for cold-water abstraction.

	<ul style="list-style-type: none"> - A combination of OTEC and borehole-supported systems could significantly lower capital and operational costs. - The Bahamas is interested in developing smaller islands as hubs for ocean-energy innovation and building a Caribbean centre for OTEC and marine renewable technologies. - Desalination is a primary driver: OTEC and cold seawater systems offer dual benefits for mitigation (renewable energy) and adaptation (freshwater security).
Risks and financial mobilization	<ul style="list-style-type: none"> - Advocacy required – dialogues continue for years. - What mitigation really means in SIDS context is improving the economy and improving the efficiency of government and public services. - Timing is important – obverted window in which advocacy aligns with investment finding window. - Continue advancing work and funding opportunities to increase NDC ambition. - Ensure persistence with emerging technologies and innovation. - Political risk: St. Kitts and Nevis – governed separately. Electricity act in Saint Kitts does not correlate to Nevis. Different utilities. Two administrations can cause delays etc. Measures: policy coherence and harmonising legislation.
Regional cooperation	<ul style="list-style-type: none"> - Changes in government decisions/priorities can be a challenge. - Alignment of policies across Caribbean countries to ensure market - Attempt of a regional regulator - Neutralize risk of interconnected islands to be a seller and not a buyer – pooling resources and ensuring cooperation. - Understanding technical/financial/risk language partners require, as a process of de-risking and cooperation.

Group 2	Saint Lucia: Facilitating Energy Transition. OECS Region: Photovoltaic Integration Study and Capacity Building,
Policy and enabling environment	<p>Saint Lucia: A clear and stable enabling environment is essential to advance the energy transition and attract investment in renewable energy.</p> <ul style="list-style-type: none"> - Clear and predictable investment conditions for renewable energy integration. - Strong coordination framework for energy planning and implementation across institutions. - Need for overarching energy policy for REto incorporate multiple players beyond government: private sector, academia, etc. - For decentralized microgrids (renewable energy+ battery storage), clear roles and responsibilities for different stakeholders are crucial. Then you add the appropriate legislation to support them. This removes the instability / uncertainty.

	<ul style="list-style-type: none"> - Demonstration projects are crucial to reveal how the policy environment needs to be changed or built. <p>OECS Region: Strengthening the enabling environment for solar energy is essential to support climate resilience and sustainable low-carbon growth across Member States:</p> <ul style="list-style-type: none"> - Address outdated regulations that restrict wider PV adoption and harmonization of planning tools are essential to support renewable energy integration. - The first step is to tackle technical concerns related to grid stability and remove fix caps and outdated self-generation policies that can limit solar uptake. - Need to establish clear technical guidance so countries can better use their solar potential. - Grid codes are also important to ensure RE can be integrated safely and reliably by setting clear technical and operational rules for grid connection. - Having a harmonized regional grid code creates a more consistent framework for modern power system operation and renewable energy integration. It is also useful to facilitate investment in the region. - - Euroclima can bring about the international technical experience that can be integrated into the local context. <p>Operational bottlenecks:</p> <ul style="list-style-type: none"> - Market size (few interest of international private sector) - Knowledge of the market - Times of procurement processes - Capacity building for procurement - Data organization and availability - Understanding capacity building needs.
<p>Preparation and investment</p>	<ul style="list-style-type: none"> - Saint Lucia: Initial demonstration period and then expand it. GIZ Euroclima budget allows for procurement of minigrid, policy/regulation improvement and capacity building. - PV Integration Study: regional assessment of technical, operational and regulatory impacts of increasing solar energy integration, aimed at helping utilities companies accommodate higher level of PV penetration, which permits private sector involvement. Organisation of Eastern Caribbean States (OECS) member countries and Caribbean Electric Utility Services Corporation (CARILEC) endorsed the study's approach.
<p>Risks and financial mobilization</p>	<ul style="list-style-type: none"> - It is difficult to quantify the social aspects behind the financing – often needs to have some concessional level of financing for compensation. - For projects to be bankable for private investors, an important level of subsidies is needed.

	<ul style="list-style-type: none"> - Situation of small markets: not many international companies/investors. Need to bundle procurement to lower the costs and allow international companies to participate. - Euroclima project will provide an expert in climate finance to help define rules on bundling and good procurement. - There is a risk of ending up in international monopoly. Need for balanced considerations in procurement. - Social value of carbon can help to leverage investment, but there is a need for more data/research to define the proper valuation and gauge interest of actors that are interested in CSR.
Regional cooperation	<ul style="list-style-type: none"> - Identify the best practices and applying them consistently. - Sharing experiences consistently and effectively is important so that we can strengthen our collective approach. For example, in negotiating for insurances. - Now it's the time to move together in a harmonised way to make the life easier for the different actors to participate in RE, especially if things are technical (e.g. standards, regulations, policies) - Also to compile regional knowledge of what works and what does not and in which context

Group 3	<p>Peru: Energy efficiency learning networks Chile: Green Hydrogen Panama: Green Hydrogen and Green Maritime Corridors</p>
Policy and enabling environment	<ul style="list-style-type: none"> - How do we achieve the momentum to support energy efficiency and green transition laws? - Green Hydrogen: Lack of local demand and high production costs - International standards generate motivation for private investment. - Need to update the national energy efficiency policy. - Information on instruments/approaches that work. - Exchange and alliances between the public and private sectors, such as in the Euroclima CoP ArticulaLAC.
Preparation and investment	<ul style="list-style-type: none"> - There are no off takers for renewable H2 now, so the only way is to strengthen domestic demand. - Articulation of the private sector with the Ministry of Energy, Transport and Environment (CC). - Energy efficiency is voluntary for the private sector. - Instruments and management capacities of public-private partnerships. - Need for climate finance for energy efficiency and renewable energy generation projects. - Getting other sectors to join to produce different energy sources.
Risks and financial mobilization	<ul style="list-style-type: none"> - Support for SMEs to access financing / Financing instruments for SME investments. - Onshore Power Supply (OPS) as driver for direct private sector investment - Use blending to mitigate investment risks. - Identify, train, prepare suppliers of energy efficiency technologies.
Regional cooperation	<ul style="list-style-type: none"> - Exchanges of experiences, communities of practice to generate regional EE/H2 programs - Create exchange network on port decarbonization. - Learning network and database - Articulate different efforts, e.g. sustainable taxonomies with the needs of adaptation and mitigation plans. - Example of the green maritime corridors Colombia Panama --> take advantage of complementarities between countries. - Share experiences with the H2LAC Platform that aggregates information and knowledge on renewable H2.

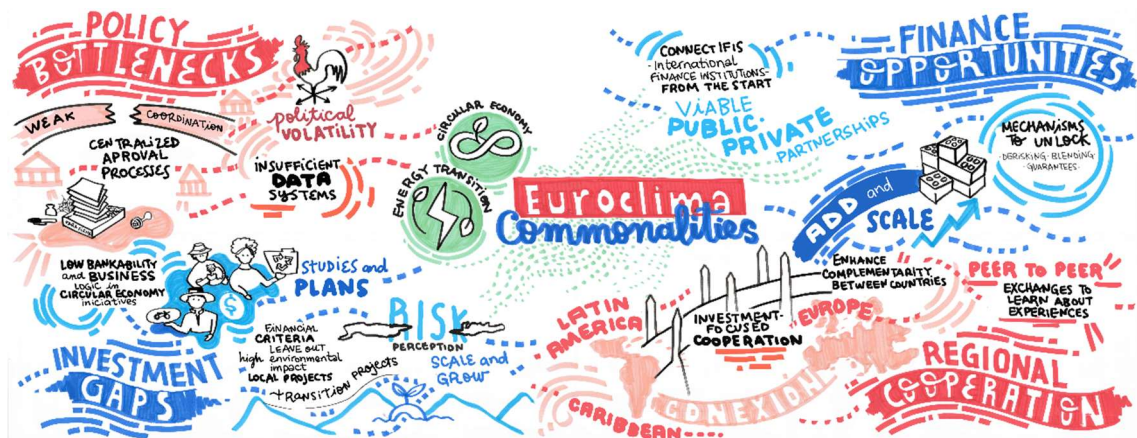
Group 4	Central America: Regional electricity market Panama: last mile electrification
Policy and enabling environment	<ul style="list-style-type: none"> - New Energy Policy (generation and transmission), based on territorial realities and socialized with indigenous peoples. - Key role of local governments in electrification processes. - Diagnosis to close rural electrification gaps in highly vulnerable populations and those in extreme poverty, especially in Ngäbe-Buglé: increase in access to energy from the current 4% to 24%. - National Strategy for Universal Access to Energy of the Government of Panama and Rural Energy Plan. - Availability of appropriate technologies (individual solar panels and battery systems).
Preparation and investment	<ul style="list-style-type: none"> - In Guatemala, a US\$250 million credit line has been created for rural electrification. - Euroclima as a technical assistance platform to mobilise EIB support and improve the bankability of projects. - Comprehensive 360° approach to guide investments in territories highly vulnerable to poverty and climate change. - Blending model for last-mile electrification (EU, Spain, and Panama). - AECID bilateral co-financing to strengthen processes and scale up a comprehensive cooperation approach in Ngäbe-Buglé, guaranteeing universal access to energy and water in educational centres. - Strengthening of capacities in population and territory, ensuring their sustainability once investments have been implemented. - The Ngäbe-Buglé population, despite their vulnerability, maintain the payment of fees for the maintenance of equipment and services, contributing to the sustainability of the model.
Risks and financial mobilization	<ul style="list-style-type: none"> - Main risks identified and mitigation measures under development. - The participation of an initiative such as Euroclima increases the confidence of financial actors such as the EIB. - Institutional limitations: The Ngäbe-Buglé region does not have a formal electricity concession.
Regional cooperation	<ul style="list-style-type: none"> - Identification of electricity interconnection needs in El Salvador, Guatemala, and Panama, in a logic of regional integration. - Exchange of experiences between countries such as El Salvador, Guatemala, and Panama. - Potential for replicability of the model in other territories of the region (Panama Canal)

The following figure highlights the main points raised during the discussions on the energy transition. As with the circular economy discussions, the key issues identified relate to policy and legal frameworks, governance, business models, private investment, scalability, and bankability.



2.4 First day harvest plenary and second day warm start

Participants gathered at the end of the first day to review the main results of the discussions on challenges and opportunities, and at the beginning of the second day to kick off work on identifying pathways for action and implementation. The results of the first day were summarised in the following graphic.



These results provided an important input to the second day's discussions, which were organised into two segments: policy and finance. For each segment, the work began with a panel discussion aimed at providing key insights, followed by interactive sessions using the pro-action café methodology.

2.5 Plenary session: EURO-LAC Cooperation for the joint clean transition. Policy insights across carbon markets, water, and circular economy projects.

A panel moderated by Carles Puigmartí (EU DG INTPA) discussed opportunities to enhance cross-learning and cooperation between the EU and LAC in advancing participation in carbon markets, sustainable water management, and the development of the circular economy.

Representatives of EU institutions integrated the panel:

- Ms. Eske Eilts, Directorate General for Climate, European Commission
- Ms. María Madrid, Directorate General for the Environment, European Commission
- Ms. Donna Gittens, European Union Delegation to Barbados

Ms. Eske Eilts pointed out that carbon pricing mechanisms, including both carbon taxation and emissions trading, can play a significant role in accelerating carbon markets. These markets generate direct demand for projects that reduce emissions, and the application of Article 6 of the Paris Agreement can help mobilise additional funding, particularly for more transformative investments, although challenges remain. She noted that the EU has set a target of reducing emissions by 95% by 2040 compared to 1995 levels, with a 5% flexibility to be met through high-quality carbon credits.

Ms. Eilts stressed the importance of country preparedness to take advantage of carbon market opportunities, highlighting the need to follow a structured sequence in establishing key building blocks to avoid stranded investments. Euroclima can play a significant role in supporting readiness in LAC countries, which require robust legal frameworks, operational infrastructure (including MRV systems and procedures), NDC-aligned strategies, and stakeholder capacity-building.

Ms. María Madrid began by emphasising the importance of water for the environment, the economy, and society, noting that water can no longer be taken for granted. Climate change and human factors are exacerbating water scarcity, water-related disasters, and conflicts, making it essential to place water resilience at the top of the political agenda.

She highlighted that the EU's Water Resilience Strategy includes both internal and external actions, notably the promotion of water resilience through the Global Gateway initiative, with more than twenty related projects in LAC. The EU is also supporting water dialogues

2.6 Pro-action cafes: policy insights



The discussions following the plenary panel were organised using the pro-action café methodology, in which “issue holders” presented challenges or opportunities related to carbon markets, water, and the circular economy, and invited other participants to help clarify questions, explore options, and identify

practical next steps.

The main takeaways from these discussions are presented in the tables below. For each group, the tables summarise:

- Context: policy and governance bottlenecks (i.e. where initiatives encounter obstacles), enabling conditions and “rules of the game,” and coordination across actors.
- Ideas and inputs provided by participants.
- Next steps/actions to be explored (i.e. agreed actions to move forward, including identified resources or support).

<p>Group 1</p>	<p>Bridging the gap between policy and investment-emerging marine technologies Case study: Marine Energy Resource Mapping and Feasibility Study for Wave Energy Deployment.</p>
<p>Context</p>	<p>Bottlenecks</p> <ul style="list-style-type: none"> - Limited granular, site-specific data on marine resources. - High-level regional perspectives often override the detailed, country-level knowledge required for project bankability. - Lack of harmonized marine spatial planning. - Policy constraints inhibit adoption of emerging marine technologies. - Low maturity of marine technologies compared to solar/wind. - Need for integrated land–sea planning approaches in SIDS. - Fragmented inter-agency communication and unclear institutional roles. - Regulatory frameworks are often not adapted for early-stage or experimental marine technologies. - High capital costs of renewable energy. - Limited inter-island data sharing - Fear of adopting modern technologies and distrust of investors understanding of local conditions. - Lack of policy coherence and holistic, system-wide planning. <p>Enabling conditions:</p>

	<ul style="list-style-type: none"> - Strong policy frameworks that recognize innovation, - Engagement across multiple actors - Governance clarity. - Avoiding maladaptive technologies - Prioritizing policy coherence and integrated land-marine approaches - Establishing regulatory sandboxes or pooled innovation mechanisms tailored to SIDS contexts. - Greater inter-island and multi-purpose data sharing, - Approaches that expand beyond “energy only.” - Leveraging regional and international frameworks - Ensuring national cohesion in planning <p>Role of technical assistance:</p> <ul style="list-style-type: none"> - Support creation of robust regional and national data ecosystems for marine energy resource assessments. - Facilitate multi-country knowledge exchange and harmonized marine spatial planning in the Caribbean. - Assist governments with policy design, regulatory sandboxes, and governance frameworks that enable emerging marine energy technologies. - Provide guidance on best-practice technology assessment, avoiding maladaptive investments.
<p>Ideas/ inputs received</p>	<ul style="list-style-type: none"> - Regional data sharing is essential for reducing risk and improving investor trust. - Policy frameworks must be adaptive to innovation, not restrictive. - Harmonizing marine and land spatial planning is crucial for SIDS. - Marine technology maturity remains low; investors require clearer signals and stronger datasets. - Regulatory sandboxes could support experimentation and safely evaluate emerging technologies. - Expanding the project framing to resilience (not only energy) could unlock more financing channels. - Reliability concerns and distrust between investors and countries must be addressed through transparency and communication.
<p>Next steps</p>	<ul style="list-style-type: none"> - Develop a shared regional data platform for marine resource mapping. - Initiate feasibility studies supported by robust technical assistance under Euroclima. - Explore creation of a regional regulatory sandbox for marine innovation in SIDS. - Convene cross-sector working groups to improve policy coherence and governance clarity. - Assess opportunities to integrate coastal resilience co-benefits into project design to enhance investor interest. - Strengthen country-level stakeholder alignment before formal investor engagement. - Examine legal barriers in existing acts (e.g., fisheries) to support improved marine spatial planning.

<p>Group 2</p>	<p>Building national carbon markets: policy challenges and opportunities for development of carbon markets and regional collaboration Cases of Chile-Belize and Panama</p>
<p>Context</p>	<p>Policy/governance bottlenecks</p> <ul style="list-style-type: none"> - Lack of regulatory clarity, especially regarding the transition to Art.6 - Weak interinstitutional coordination - Limited technical capacities and MRV systems - Challenges in integrating voluntary carbon markets into formal regulatory frameworks. <p>Enabling conditions and “rules of the game”:</p> <ul style="list-style-type: none"> - Need for clear regulatory frameworks and legal certainty - Robust data and monitoring systems to build trust. - Financial mechanisms (funds, blended finance) to mobilize investment. - Gradual readiness processes and expectation management <p>Coordination across actors:</p> <ul style="list-style-type: none"> - Need for alignment between public sector, private sector, financial institutions, and academia - Importance of regional platforms and international cooperation - Peer-to-peer exchange as a key learning mechanism
<p>Ideas/inputs received</p>	<ul style="list-style-type: none"> - Carbon market development is a gradual, long-term process. - Capacity building is essential (technical, financial, and institutional) - The private sector should be engaged from the design phase. - Strong MRV systems are critical to attract financing. - Voluntary markets provide learning opportunities but also pose challenges for alignment with Article 6 - Pilot projects, even small ones, generate valuable learning. - High value of regional exchange and international cooperation.
<p>Next steps</p>	<ul style="list-style-type: none"> - Strengthen regulatory frameworks and close legal gaps. - Develop and improve MRV systems. - Create platforms for multisectoral coordination and dialogue. - Promote innovative financial mechanisms (funds, blended finance) - Encourage active private sector participation, - Advance the transition from voluntary markets to Article 6 mechanisms. - Explore new instruments such as biodiversity credits. - Strengthen monitoring systems and avoid double counting.

Group 3	<p>Policy insights for circular economy solutions and private sector engagement</p> <p>Case study: Dominica strengthening recycling through targeted equipment procurement.</p>
Context:	<ul style="list-style-type: none"> - Dominica faces structural waste-management constraints typical of Small Island Developing States, notably reliance on a single landfill and extremely limited land availability. This creates a compelling case for moving towards more circular and near-zero-waste approaches. - Euroclima’s support is helping to demonstrate a public-sector-led recycling model, with the longer-term ambition of crowding in private-sector participation. - A core part of the work is to ensure that recycled plastic products respond to actual market demand, including potential uses such as construction materials.
Ideas/ inputs received	<ul style="list-style-type: none"> - Financing gaps: Capital expenditure shortfalls have required support from Euroclima agencies, while operational expenditure could potentially be partially covered through the sale of recycled plastic products. - Innovative Partnership with the Advanced Circular Economy Facility from the Caribbean Biodiversity Fund / KfW - Importance of identifying viable business models involving the private sector, including cross-border arrangements where products may be evaluated or sold in markets outside the originating country if local demand is still weak. - Dominica is not starting from nothing but rather building on a previous programme that had already encouraged plastic recycling. This creates a useful base for scaling efforts. - Successful recycling systems depend not only on equipment or facilities, but also on broader enabling conditions: supportive policies, proper waste segregation systems, and credible market demand.
Next steps	<ul style="list-style-type: none"> - Assessing the feasibility of regional waste movement to achieve scale, identifying workable public-private models for SIDS contexts, and documenting success stories that Euroclima can use as replicable examples for other countries. - There is also a need to ensure that support to private-sector initiatives remains competitive and market-neutral. .

Group 4	<p>Water Resilience Challenges: Integrating Innovation, Technology, and Investment.</p> <p>Case of Atayoc River in Mexico, Goascoran River in Honduras, and others.</p>
Context	<ul style="list-style-type: none"> - The initiatives analysed address integrated water resources management (IWRM) in Latin America, in contexts characterized by high pollution of watersheds, increasing climate vulnerability, and structural deficits in sanitation infrastructure: - Policy bottlenecks: the initiatives discussed are inserted in complex institutional frameworks. - Enabling conditions: regulatory frameworks and planning, financial mechanisms, investment innovations, productive transition.

	<ul style="list-style-type: none"> - Coordination: effective governance requires coordination between national governments, local government, basin councils, private sector, international cooperation.
Ideas/inputs received	<ul style="list-style-type: none"> - Financing mechanisms include basin restoration funds, water and environmental fees, payment for ecosystem services, examples from Ecuador and Peru. - Need to adapt public investment systems for green infrastructure (wetlands, infiltration), not only grey infrastructure.
Next steps	<ul style="list-style-type: none"> - Development of guaranteed mechanisms to attract private investment in water infrastructure (green and grey). - Design of financial instruments that ensure return in the medium to long term. - Strengthening technical capacities in basin councils. - Promoting knowledge management in water resilience from Euroclima, with regional and south-south cooperation platforms.

Common issues arising from the group discussions are the need for coherent regulatory and policy frameworks, human and institutional capacity building, strong governance, coordination among different type of actors, reliable data for decision making, innovative financial instruments and de-risking mechanisms to attract private investors.

2.7 Plenary: Finance as the engine of the green transition.

The session was moderated by Carlos de Miguel, Chief of the Sustainable Development and Human Settlements Division at ECLAC.

The panel comprised:

- Mr Alain Humen, Deputy Director for Latin America, Agence Française de Développement (AFD)
- Mr Álvaro Borrega de Sande, Deputy Director for Cooperation with Mexico, Central America, and the Caribbean, AECID
- Mr José Ramón Gómez, Inter-American Development Bank (IDB)
- Mr José Manuel Otero Barros, Head of Division, European Investment Bank (EIB)
- Ms Nara Mirei Vargas, Principal Executive for Biodiversity and Climate, Development Bank of Latin America, and the Caribbean (CAF)
- Mr Juan Echeverri, Manager for Latin America, Green Climate Fund (GCF)

Mr de Miguel explained that the panel sought to identify innovative financing instruments that could be implemented with Euroclima support. Mr Humen noted that AFD receives requests for support from a wide range of stakeholders, including governments and the private sector, particularly for structuring financing. The AFD Group can support the development of regulatory frameworks, project preparation, bond issuance, and the management of concessional funds such as the FVC.

Mr Borrega de Sande highlighted Spain's objective of strengthening cooperation, in line with the Seville Commitment. Under Spanish Law 93 on cooperation for sustainable development, approximately 20 LAC countries are considered priorities, and financial cooperation is a key element, with a dedicated fund established for this purpose. He stressed the need to increase resources for development, enhance private sector participation, expand concessional financing, and promote public-private partnerships. Euroclima is one of the instruments of Spanish cooperation, and the aim is to make full use of all available instruments while seeking synergies.

Ms Vargas noted that CAF had set a target for 40% of its operations to be green, which has already been achieved, and it is now aiming for 50%. CAF encourages its clients, particularly in the public sector, to integrate sustainability elements into their projects. She observed that, while many green projects exist, they need to be transformed into scalable investments, with early-stage structuring identified as a key gap. She also highlighted three critical constraints to financing: institutional fragmentation, limited technical preparedness of projects, and lack of scale. Euroclima can help bridge the gap between climate ambition and concrete investment by supporting project identification and prioritisation, pre-feasibility studies, regulatory frameworks, and project aggregation. She emphasised that technical assistance is not merely complementary to financing, but a fundamental enabler of it.

Mr Otero noted that the EIB's mandate is to focus on climate action projects, in line with EU priorities, including the Global Gateway agenda. In 2025, 70% of its financing in LAC was allocated to climate-related projects. The EIB has a technical team that supports project appraisal to ensure compliance with safeguards, which are among the most stringent on the market. The Bank finances up to 50% of project costs and therefore actively seeks partners. It has co-financing agreements with AFD and KfW, conducts joint appraisal processes, and collaborates on projects with the IDB and CAF. Technical assistance plays a key role in ensuring compliance, and Euroclima supports the identification of projects for financing.

Mr Echeverri highlighted that the GCF is the largest fund dedicated to climate action. It offers loans, grants, and equity, and provides resources to support countries in project structuring and in creating enabling conditions. The Fund has recently shifted from sectoral to regional teams to be closer to countries. It is also moving from highly concessional financing towards a stronger focus on impact, with the aim of leveraging private investment and ensuring that GCF resources function as catalysts. He recognised Euroclima as a key partner in driving systemic change, unlocking capital, and reducing risks.

Mr Gómez emphasised the IDB's long-standing experience in working with European cooperation. In 2025, the Bank mobilised USD 3 billion in the region, always in partnership with other institutions. He underlined that dialogue, transparency, and trust are fundamental to these partnerships. Examples include collaboration with Spanish

cooperation on rural electrification in Panama, as well as long-term support for the Central American Regional Electricity Market. He also highlighted Euroclima’s role in initiatives such as ministerial platforms on sustainable finance and governance for disaster risk prevention and response.

Mr Humen added that there is no competition among financial institutions, noting that the EUR 1.5 billion allocated by AFD between 2020 and 2025 has been channelled through partnerships with organisations such as those represented on the panel. AFD maintains joint projects with all these institutions. He stressed that the issue is not a lack of resources, but rather the need to put forward viable solutions and move beyond traditional lending approaches.

To conclude the session, Mr de Miguel invited panellists to share final reflections on how Euroclima can best be used as a support programme. Their responses highlighted the value of leveraging European knowledge and reputation; supporting project structuring, feasibility studies, and innovation; enabling international financial institutions to scale up projects; working across both upstream and downstream levels; and contributing to greater scale and impact.

The key messages from the plenary panel are illustrated in the following figure, available only in Spanish:



2.8 Pro-action cafes: finance insights

Following the plenary panel on financial insights, participants were invited to take part in a new round of pro-action cafés. The main takeaways from these discussions are presented in the tables below. For each group, the tables summarise:

- Context: investment pathway bottlenecks, conditions for engagement, and the role of technical assistance.

- Ideas and inputs provided by participants.
- Next steps/actions to be explored (i.e. agreed actions to move forward, including identified resources or support).

Group 1	<p>The financial challenge of advancing sustainable marine transport: Lessons from St. Lucia</p> <p>Case study: Ferry Feasibility Study, Saint Lucia, Expertise France</p>
Context:	<ul style="list-style-type: none"> - Structural challenges: Saint Lucia’s transport system is heavily road dependent, with increasing congestion and a lack of integration, making it difficult to absorb the rising demand. Need to reduce the island’s dependence on fossil fuels and provide transport alternatives (electric ferry) that align with the National Energy Policy. Physical geography limitations are affecting the ability to create alternative land-based transport options, and there is limited fiscal space. - A feasibility study has already been initiated under Euroclima, the consultants have provided a very thorough report that gives a good sense of the technical and demand-side viability. - Pricing/affordability: The goal is to make it the most affordable service possible for the consumer, especially for the locals. Consultants came with the idea that tourists would pay more than locals. - Alignment with environmental and climate objectives: The current administration’s prioritisation of environmental protection and reducing reliance on fossil fuels will support cabinet approval of the service. Importance of a green solution to attract climate funding. - Regulatory and institutional complexity: Transport regulation is dealt with by multiple parties, making coordinated planning and reform difficult (importance of a non-competition with the current transport system). - The main sticking points are around financial viability, investor confidence, and how to move forward without guarantees or heavy public involvement. - Management options: The current thinking is a private-sector led approach, with Government creating the enabling environment rather than owning or operating the service. A public-private partnership is the recommended delivery model.
Ideas/inputs received	<ul style="list-style-type: none"> - Analogous situation in St-Kitts (road congestion). Diesel boats used (private ownership), combined with the scenic railway. - Business case consideration: culture of the society needs to be addressed, as car ownership is often related to a status symbol. - Cooperative approaches to manage economic impact of the investment. - Address the last mile connectivity (including coordination/cooperation with current transportation system management, e.g., minibus association). - Vessel technology choice: Importance of policy landscape. Need to balance environmental regulation (IMO compliance) with the actual suitability of existing green technologies. Constraints on the southern corridor (longer route, higher waves), requiring larger vessels for safety standards, and operational readiness.

	- Investor/Buyer perspective: Retrofitting could reduce the overall cost. Other options available: fuel type and supply chain (use of e-diesel and biofuels and how can it be profitable for the project business case by attracting related subsidies), efficiency of the engine.
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Group 2	<p>Group 2. Addressing financial and investment challenges in the water sector through PPP</p> <p>Case study: Development of PPP for the water sector in Jamaica</p>
Context	<p>Regulatory & Sector Context</p> <ul style="list-style-type: none"> • Need for a clear regulatory framework to support water projects • Water tariff levels are critical for financial sustainability • Potable water projects are generally less risky than wastewater projects
Ideas/inputs received	<p>Financing & Institutions</p> <ul style="list-style-type: none"> • Strong role of Ministry of Water and public utilities • Financing support from multilateral banks (World Bank, IDB) • Funding mainly used for: <ul style="list-style-type: none"> • Feasibility studies • Project preparation • PPP structuring <p>Public-Private Partnerships (PPP)</p> <ul style="list-style-type: none"> • PPPs used mainly for: <ul style="list-style-type: none"> • Highways • Water infrastructure • Typical process: <ul style="list-style-type: none"> • Shortlisting companies • Tender process • Business case preparation • Negotiation phase • Limited number of experienced private players in the region <p>Regional Challenges</p> <ul style="list-style-type: none"> • Water tariffs often too low to ensure cost recovery • Limited revenue for water utilities • Need for significant government investment • Desalination is expensive but necessary in some islands (e.g., Antigua) <p>Additional Considerations</p> <ul style="list-style-type: none"> • Need for better data systems and monitoring (Jamaica) • Water-energy nexus becoming increasingly important (Bahamas) • Coordination with agriculture sector (Trinidad & Tobago) • Early stakeholder engagement important to ensure affordability

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Group 3	<p>Group 2. Group 3. Financing marine conservation: investment strategies for blue carbon and protected areas</p> <p>Case study: Development of PPP for the water sector in Jamaica</p>
Context	<ul style="list-style-type: none"> Financing marine conservation in the Caribbean faces major challenges due to fragile political, institutional, and environmental conditions, especially visible in Haiti. Traditional environmental finance approaches often overlook instability, humanitarian needs, and climate-related shocks that define these contexts. In Haiti, blue carbon and mangrove projects must align with national resilience and green growth agendas—carbon finance alone cannot ensure sustainability or ownership. Dominica’s Sperm Whale Reserve illustrates the need for coherence across conservation, tourism, and local development goals to keep benefits equitable and locally owned. Participants consistently called for early integration of social and gender inclusion, alongside technical support for governments to build robust governance frameworks.
Ideas/inputs received	<ul style="list-style-type: none"> Financing models should be flexible and phased to manage risks typical of disaster-prone or fragile environments. In Dominica, concerns arose about the fairness of tourism-linked financing—specifically who contributes financially and how benefits are shared among stakeholders. Tourism-related revenue streams (permits, user fees, conservation levies) can fund marine protection effectively only when transparently managed and fairly redistributed. In Haiti, blue carbon projects show strong potential but remain constrained by weak institutions and political instability, demanding tailored support mechanisms. Discussions underscored the need for blended finance strategies and balanced expectations regarding carbon revenue and market integrity, including careful alignment with NDCs.

Group 4	Energy Access as enabling infrastructure for development and investment. Case study: Opacala community grid, Honduras,
Context	<ul style="list-style-type: none"> - The Puca Opalaca community energy project was implemented as part of the operationalization of Honduras' National Decarbonization and Climate Resilience Strategy (ENDRCH). - The initiative aims to expand access to clean and reliable energy while supporting ecosystem conservation and local development in Indigenous territories. - The project which is implemented with a high participation of the community includes the installation of a mini-hydropower system (60 kW) designed to supply electricity to: 207 households, two chapels, two educational centres and one community centre. - Through Euroclima, in addition to strengthening the governance structure and building community capacity and sustainability measures, the project provided infrastructure support. - The project highlights several aspects relevant to decentralized energy solutions in rural contexts: <ul style="list-style-type: none"> • Community governance • Local capacity development • Identification of productive uses of electricity and local businesses linked to energy access. - Sustainability challenges: the long-term viability and replicability of the system depend on consolidating the community management model and implementing a business plan currently under development to further guarantee economic sustainability.
Ideas/ inputs received	<ul style="list-style-type: none"> - Possibility of installing a coffee roaster in the community (which is a producer of high-quality coffee) to generate income that can be used for the maintenance, operation, and expansion of the electricity grid. - Importance of training (manuals in local language) and development of governance models for associative enterprises that manage such community networks from the outset: Strengthen management models with external controls. - Importance of involving local indigenous authorities from the outset. - Importance of including the private sector in the governance model of action, - Importance of a communication and awareness campaign to generate a sense of responsibility to cover the cost of maintaining the network through tariffs in the community. - Define a baseline of business models at the beginning.
Group 5	Euroclima's support for energy efficiency in public infrastructure Case study: Programme for energy efficiency in buildings (PEEB) Cool, Argentina
Context	<ul style="list-style-type: none"> - National-scale energy efficiency initiative in public infrastructure in Argentina (2020–2025), supported by Euroclima (EMES) as a foundation for PEEB Cool. - Implementation across 174 municipalities in nineteen provinces, combining local engagement with national coordination.

	<ul style="list-style-type: none"> - Key partners: Universidad Nacional de La Plata (UNLP), RAMCC, and Copenhagen Centre on Energy Efficiency (C2E2). - PEEB Cool is a global programme (≈11 countries) supported by the Green Climate Fund (GCF) and implemented with development banks such as AFD. - Euroclima support enabled diagnostics, pilot projects (8 cases), and development of technical tools to identify savings and structure investments.
<p>Ideas/ inputs received</p>	<ul style="list-style-type: none"> - Progressive financing approach: strong upstream phase (diagnostics, data, pilots) is essential to unlock investment. - Euroclima's role was critical in building technical evidence and trust among stakeholders. - Blended finance (concessional + non-concessional) reduces risk and improves project bankability. - International partnerships (GCF, AFD, European expertise, academia) are key to scaling impact. - Technical tools (e.g. energy efficiency calculator) help translate efficiency gains into economic arguments for decision-makers. - Political buy-in remains a challenge; demonstrating concrete results through pilots is essential. - Strong municipal involvement (174 municipalities) helped build legitimacy and push provincial-level decisions. - High environmental and social standards are important but can add complexity. - Limited private sector engagement in energy efficiency remains a barrier. - Euroclima plays a strategic role in bridging technical assistance with investment mobilization and connecting with European added value.

2.9 Closing harvest

The final session of the second day of work had the objective of recapitulating the results of the discussions and closing the technical sessions. A summary of policy and finance insights from the plenary panels and the pro-action cafes work was presented using the visual harvest shown below.

To formally close the technical sessions Mr. Andrew Scyner, Programme Manager DG INTPA thanked participants for their contributions and gave thanks and recognition to the members of the teams at the EU and Panama that made the event possible.

3. Conclusions

The 2026 Annual Meeting confirmed Euroclima's relevance as a trusted platform for EU-LAC cooperation and marked a clear step forward in the programme's evolution towards a more strategic approach under the Global Gateway. Building on the lessons from 2025, the meeting moved away from a presentation-led format and towards a more participatory, dialogue-based model. This shift, supported by fewer plenaries, more time for breakout discussions and bilateral exchanges, and the use of participatory methodologies, created a more dynamic and exchange-oriented environment.

The results show that participants highly valued this approach. The meeting brought together 152 participants from twenty-eight countries, including EU Delegations, implementing agencies, Euroclima management teams, the European Commission, invited institutions and technical assistance staff. Throughout the event, participants consistently highlighted the value of sharing experiences, learning from peers, and building stronger connections across Latin America and the Caribbean. This confirms Euroclima's role not only as a coordination platform, but also as a space for trust-building, partnership development, and regional learning.

The participant survey reinforces this positive picture. Of the fifty-nine respondents, the large majority rated the interactive components most positively, particularly the thematic fishbowls, bilateral meetings and networking opportunities, and the pro-action cafés. This suggests a clear preference for formats that encourage engagement, practical exchange, and collaborative problem-solving. Importantly, 96% of respondents said they expect to pursue follow-up actions after the meeting, showing that the discussions generated concrete momentum beyond the event itself.

The survey also points to the themes that are most likely to shape next steps. These include carbon markets, carbon pricing and sustainable finance, circular economy, the energy transition, energy access, water-related partnerships, and closer engagement with EU Delegations, implementing agencies and regional partners. This indicates that the meeting succeeded in linking strategic dialogue with substantive implementation priorities.

Another notable achievement was the more streamlined governance approach. The removal of the “Way Forward” document and the pre-drafted minutes reduced procedural burden and allowed more space for meaningful discussion. The efficient conclusion of the Programme Steering Committee contributed to a more constructive atmosphere, while practical tools such as the QR code and WhatsApp group improved communication and coordination throughout the event.

At the same time, the feedback provides useful guidance for future editions. Participants expressed interest in even stronger implementation-oriented follow-up, with clearer pathways from discussion to action and more visible examples of successful cooperation. There is also room to make the link between Euroclima and the Global Gateway/GGIA agenda more explicit and operational, while continuing to reinforce financing mechanisms and enabling frameworks. Rather than indicating shortcomings, these observations point to an opportunity to build on a very solid foundation and further strengthen the event’s practical value.

4. Additional resources

An [online folder](#) with the event’s agenda, methodological and logistical notes, photographs, and other resources provided to participants, both in Spanish and English can be accessed using this QR code or the following link: <https://qrfy.io/TgLs8u6GC5>

