



ARPEL CONFERENCE WEBINARS

EXECUTIVE REPORT

Key messages of ARPEL webinar

held on 23 April 2020

Changing strategies in the face of the crisis

Energy transitions and new horizons for oil & gas

In January/2020, ARPEL released its White Paper “Energy Transitions in Latin America and the Caribbean – The Role of the Oil and Gas Industry” as a contribution to the development of a road map for Energy Transitions in the countries of Latin America and the Caribbean (LAC). The document displays the commitments of ARPEL member companies, both national and private, to collaborate with key stakeholders to support the transitions to a more sustainable energy system with lower greenhouse gases emissions associated to the economic and social development of the Latin America and the Caribbean countries.

In 2018, oil and gas provided 70% of the energy in LAC; therefore, the sector is an essential partner in the sustainable development of the region. By using their abilities, competencies and resources, ARPEL member companies will play a fundamental role in supporting the Energy Transitions process throughout the Region.

The document describes some of the main issues that the oil and gas industry and key LAC interest groups must address. Among others, these include access to energy, energy efficiency, technology neutrality, carbon capture, carbon pricing and energy integration.



<https://arpel.org/library/publication/519/>

For over a decade, the oil and gas industry has been defining and fine-tuning strategies, implementing plans and deploying technologies to support various forms of energy transitions towards a lower carbon emissions economy. Nowadays, demand for oil, natural gas and products has dramatically reduced with price at an all-time low. The oil and gas industry is in survival mode.

Given the present situation and the glooming forecast, will oil and gas companies stick to their energy transitions pledges? If yes, what are the barriers to overcome? **On 23 April 2020, ARPEL opened up the discussion on these strategic issues, promoting the webinar “Changing strategies in the face of the crisis – Energy transitions and new horizons for oil & gas”.**

Two important companies of the Region, **YPF and Repsol**, and two international organizations, the **World Petroleum Council (WPC)** and the **Oil and Gas Climate Initiative (OGCI)**, shared their insights on challenges and opportunities to maintain the long-term objective of contributing and sustainably transitioning to a world with lower greenhouse gas emissions energy systems.

SPEAKERS:



Moderator:
Elena Morettini
Energy Transitions
and Energy
Strategies Expert



Tor Fjaeran
President
WPC



Julien Perez
VP Strategy & Policy
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Silvina Oberti
Manager of Sustainability
Department
YPF



Jaime Martín Juez
Executive Director
Technology and Corporate
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Below find the summarized
key messages for top executives.

CEOs must lead companies' Energy Transitions strategies, which must remain high in agenda.

Although **industry and governments** will decide on the pace and financial cost of energy transitions, **cooperation is paramount.** No country/company can do this alone and nobody can be left behind.

Latin America and the Caribbean countries should consider the **promotion of low carbon emissions technologies** – according to their specific circumstances- to create sustainable, reliable and affordable energy systems for development.

NOCs and IOCs may have different **approaches** and business cases to address the energy transitions process.

Financing oil and gas **industry initiatives to reduce carbon footprint** must be revolutionized. Investors require **transparency and constant disclosure** from the energy industry on environmental, social and governance (ESG) issues and GHG emissions reductions targets.

Industry must act proactively to bring **different carbon pricing mechanisms** to national, regional and international discussion tables. A resolute signal of **carbon price is key** to optimize the allocation of capital in low carbon technologies.

Companies committed to **just transitions** should strengthen educational programs for the **next generation of leaders,** focusing urgently on sustainable development goals.

Suggested actions for ARPEL to assist the LAC oil and gas industry in the process:

- Continue creating networks to share solutions that address the reality of regional countries and companies.
- Develop benchmarks for countries/companies to make informed decisions.
- Strengthen regional leadership as well as catalyze innovation and cooperation.
- Act as the nexus to transfer international/regional experience to national initiatives.

If you want to hear the full one-hour discussion, please click [here](#)