

Preface

Colombia has taken a leading role on climate action in Latin America and the Caribbean, committing to reduce emissions relative to 2014 by 51% by 2030. The government has equally pushed forward its environment and climate agendas with measures such as the 2018 Green Growth Policy, the 2019 Circular Economy Strategy and the Energy Transition Law of 2021.

Renewable energy can and will play a vital role in meeting Colombia's green economy goals. The country is fortunate to have abundant renewables potential that can increase access to affordable and reliable energy benefiting all citizens while also diversifying the country's power mix to improve energy security. Renewable energy can likewise compliment Colombia's impressive hydropower capacity, which is increasingly being affected by the growing impacts of climate change.

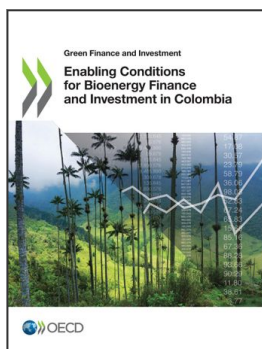
Renewable energy projects like solar and wind developments have already attracted notable interest from investors since the country's first renewable electricity auctions in 2019. Bioenergy stands out as a strategic opportunity, tapping into residues and waste from agricultural, industrial and municipal activities. Bioenergy solutions can equally support the delivery of other policy objectives, such as reducing the amount of waste going to Colombia's landfills and increasing overall productivity of the country's agroindustry.

This report supports efforts to achieve the country's clean energy ambitions through measures that can strengthen opportunities for bioenergy development. The report assesses the current policy environment for bioenergy projects, highlighting market barriers and identifying solutions that can help to scale up finance and investment in these opportunities. The report also contains five case studies on experiences in other countries that can serve as examples and lessons learned for similar progress in Colombia.

The work taken to produce this publication is the result of the close engagement between the OECD and the Government of Colombia. I am confident that this collaborative effort will help to implement domestic policies that mobilise finance and investment in bioenergy projects in Colombia. I also hope this report serves as a starting point for dialogues with other countries in Latin America and the Caribbean to share experiences and good practices on ways to unlock finance and investment for clean energy solutions like bioenergy.



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