



2020 GEOTHERMAL CONGRESS FOR LATIN AMERICA & THE CARIBBEAN (GEOLAC VIRTUAL)

SUMMARY OF PROCEEDINGS

The 7th Annual Geothermal Congress for Latin America & the Caribbean (GEOLAC) took place virtually from September 15-17, 2020.

GEOLAC 2020 was co-hosted by the World Bank Group, the Energy Sector Management Assistance Program (ESMAP), and the Inter-American Development Bank (IDB). The conference was organized by New Energy Events.

The conference website can be located here: www.newenergyevents.com/geolac

GEOLAC Virtual: Attendance

273 market participants registered to attend GEOLAC 2020. Of that number, 262 participated in the event on the day.

Attendance was particularly high from regional government institutions, and the vast majority of geothermal countries across Latin America and the Caribbean were represented. Many participated on the agenda, where highlights included:

- **Rt.Hon. Mark Brantley**, Premier, NEVIS ISLAND ADMINISTRATION
- **José Salvador Handal Candray**, President, NATIONAL COUNCIL OF ENERGY, GOVERNMENT OF EL SALVADOR
His Excellency Dr. Vince Henderson, PERMANENT REPRESENTATIVE AND AMBASSADOR TO THE UNITED NATIONS, DOMINICA
- **Irene Cañas Díaz**, Chief Executive Officer, ICE GROUP, COSTA RICA
- **Leonardo Deras**, Vice Minister of Energy, MINISTRY OF ENERGY, GOVERNMENT OF HONDURAS
- **Francisco Javier López**, Deputy Secretary of Energy, MINISTRY OF ENERGY, CHILE
- **Miguel Lotero Robledo**, Vice Minister of Energy, MINISTRY OF ENERGY, COLOMBIA

In addition to robust government attendance, other key market constituencies were also well represented. All the significant **private sector developers** active in the region were present. They include: EDC, Ormat, Storengy, Grupo Dragon and Reykjavik Geothermal.

No less well represented were the **development finance institutions**. In addition to the robust support of the World Bank, ESMAP, and the IDB, other participating organizations included KFW, JICA, and the Caribbean Development Bank (CDB).



A complete delegate list accompanies this document.

GEOLAC Virtual: Agenda

Over 50 speakers populated a deeply interactive three day event. The virtual format enabled a rich and collaborative experience for attendees, who were encouraged to engage fully with our roster of speakers across a range of issues. Aside updates on programs and projects across the region, discussions focused on the:

- role of geothermal in economic revitalization
- potential for geothermal to power other key regional industries
- feasibility of geothermal to provide heat to communities and industries region-wide
- potential for the oil & gas industry to engage in geothermal development across the region

GEOLAC Virtual: Sounding the Market

GEOLAC organizers conducted a number of industry polls over the course of the event. Key findings were as follows:

1. Do you believe there is a business model for the oil & gas industry in the geothermal sector?

22 (37.9%) No
36 (62.1%) Yes

2. Do you think that geothermal energy can substantially contribute to decarbonize the oil and gas sector?

2 (5.3%) No
11 (28.9%) Possibly
25 (65.8%) Yes

3. Do you think that prospects for the development of geothermal in the region have improved over the course of the past 12 months?

21 (46.7%) Same
6 (13.3%) Deteriorated
18 (40.0%) Improved

4. What do you think is the single biggest hurdle to geothermal development across the region?

6 (12.0%) Other
20 (40.0%) Competitive environment/other sources of baseload
10 (20.0%) Unsupportive regulatory environments
14 (28.0%) Lack of political will

GEOLAC Virtual: Participant Feedback

Although this was the seventh annual GEOLAC, this was the first to take place virtually. We were, then, particularly keen to gather feedback from our delegates on how they found the experience. We conducted a detailed event survey.



Findings were positive:

Overall Event Rating:	4.3/5
Networking:	3.9/5
Virtual Event Platform:	4.3/5

Although lower than the overall event rating, we were particularly pleased with feedback on the networking opportunity which is obviously much more challenging in today's virtual environment.

In terms of areas of improvement, there was predictably a level of frustration when occasionally our speakers' internet connection was not sufficiently robust. Some felt, too, that the translation facilities could be improved upon.

GEOLAC Virtual: Next Steps

The organizers of GEOLAC will be supporting two industry workshops taking place on October 8. The first is a technical assistance forum, hosted by the GDF. The second is a regional policy-maker dialogue. Beyond those two events, we remain committed to the geothermal industry in the region and will continue to host webinars and publish geothermal news on an ongoing basis.

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