



Atlantic Council

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LATIN AMERICA CENTER



PACC 2030 OBJECTIVES: The road to implementation

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This is the fifth of a six-part series following up on commitments made at the Ninth Summit of the Americas.

This is a report from the Atlantic Council's Adrienne Arsht Latin America Center in partnership with the US Department of State. This readout was informed by multi-stakeholder dialogues focused on facilitating greater, constructive exchange among thought leaders and government leaders as they work to implement commitments made at the Ninth Summit of the Americas.

Advancing the US-Caribbean Partnership to Address the Climate Crisis 2030's (PACC 2030) commitments

On March 14, the Atlantic Council's Caribbean Initiative partnered with the US Department of State to organize the PACC 2030 Road to Implementation Summit on the sidelines of the Energy and Climate Partnership of the Americas Ministerial Meetings in the Dominican Republic. The summit built on the PACC 2030 Climate Resilient Clean Energy Summit, which took place on the sidelines of US Vice President Kamala Harris's [inaugural trip](#) to the Caribbean in June 2023, and previous partnerships with the Department of State to advance commitments adopted at the Ninth Summit of the Americas in Los Angeles in 2022. Since then, the Atlantic Council has organized a PACC 2030 Working Group and has worked closely with governments, the business community, and civil society organizations to support the implementation of PACC 2030's objectives.

Summit format and highlights

The PACC 2030 Road to Implementation Summit prioritized promoting greater visibility of the benefits of the PACC 2030 framework. The summit featured more than 120 public sector officials, business community members, civil society representatives, and multilateral development bank leaders. The summit prioritized best practices and produced tangible recommendations to facilitate clean energy investments, build climate resilience, and improve access to affordable finance and capital over the course of six deal-making sessions and two panel sessions designed to pair stakeholders to help deliver viable project opportunities. It concluded with a session that outlined priorities for the next Summit of the Americas, which will also take place in the Dominican Republic in 2025 and discussed how to build continuity between the ninth and tenth summits. Below are some specific challenges and recommendations put forward by PACC 2030 Road to Implementation Summit participants.



Hurricanes and strong tropical storms frequently damage infrastructure and residential communities, leaving Caribbean countries with significant financial burdens as they look to rebuild post-natural disasters. REUTERS/Dante Carrer.

Challenges to building climate resilience and developing clean energy projects

- 1.** Unclear regulatory frameworks and environments in Caribbean countries deter investments and create uncertainty about project timelines. Further, limited planning and coordination across the Caribbean and between ministries at a national level creates a misalignment of public and private sector strategies and investments in climate adaptation and clean energy projects. This leads to project delays and makes regulatory changes ineffective.
- 2.** Countries face insufficient investments in transmission and distribution networks, which poses challenges to grid stability and leads to technical issues like onboarding new clean energy technologies. Capacity challenges due to limited human capital, expertise, and experience in the climate and clean energy sectors are barriers to project development and de-risking, building needed regulatory and investment frameworks, and attracting new developers to the region.
- 3.** Countries and developers alike have trouble accessing affordable finance and capital. Governments cannot obtain concessionary finance primarily in the pre-project phase, while developers can often only access grant financing through third parties like nongovernmental organizations.

5 recommendations for implementing PACC 2030's commitments

1. Enhance partner coordination to streamline access to resources and technical assistance

- Improve coordination among partners to create a standardized project application and approval process that alleviates administrative burdens on small governments with limited technical capacity. This can include creating templates and guidelines for project proposals, permitting procedures, and regulatory compliance.
- Create regular networking forums and knowledge-sharing platforms where stakeholders from various sectors can exchange ideas and explore potential collaborations through workshops, conferences, and online platforms that promote dialogue and partnership building.

2. Support capacity building to strengthen the regulatory environment to help scale up projects and welcome new investors

- Enhance access to technical expertise and resources through partnerships with US national laboratories, academic institutions, and industry experts to create knowledge transfer programs or country mentorship initiatives to build local capacity and expertise in key areas, including renewable energy integration, grid stability, and project management.
- Develop programs tailored to government officials, project developers, and community leaders to improve their understanding of financing options, investment structures, and risk management strategies.

3. Build innovative financing mechanisms to mobilize new capital at affordable rates

- Introduce risk mitigation instruments such as insurance protections and guarantees to address uncertainty and attract further private sector investment. These instruments would protect investors against market fluctuations, policy changes, and natural disasters, thus increasing confidence in climate resilience projects.
- Align partnerships with multilateral institutions like the World Bank and Inter-American Development Bank (IDB)—for

example, through the latter's new "One Caribbean" program—to build a project pipeline to attract capital to the region and facilitate technical assistance to de-risk clean energy projects.

4. Continue and expand engagement with new actors and partners

- Encourage greater private sector involvement in financing, implementing, and scaling up climate resilience and clean energy projects through public-private partnerships.
- Prioritize community engagement and empowerment strategies to ensure climate resilience and clean energy projects are inclusive, participatory, and responsive to local needs and priorities, particularly as the agenda takes shape for the next Summit of the Americas.
- Expand connections between subnational and small-state leaders across the Summit of the Americas process, including before a second [Cities Summit of the Americas](#).

5. Continue progress at the Tenth Summit of the Americas

- Utilize the Tenth Summit of the Americas' CEO Summit—to be organized by the IDB—to engage business leaders to work with stakeholders in the Caribbean to ensure that the summit responds to the needs of the region and the wider Americas.
- Reinforce regional cooperation on clean energy and climate-related challenges by building on commitments like "Our Sustainable Green Future" and "Accelerating the Clean Energy Transition" adopted at the Ninth Summit of the Americas in the next iteration.
- Engage with the Joint Summit Working Group's organizations and the Americas Business Dialogue to streamline financing and technical assistance to support implementation of the commitments made at the Ninth Summit of the Americas.