LAC Colombia and EITI
Looking for sustainable growth and increasing opportunities
Colombia has many opportunities...

Colombia is the country with the largest area of paramo in the world: 50% of the total.

Colombia is the most biodiverse country on earth by area.

87 ethnic groups and 64 languages.
**Metallogenic interest**

- Metallogenic districts
- Gold alluvium (Au)
- Gold-platinum alluvium (Au-Pt)
- Titanium alluvium (Ti)

**Challenges and opportunities**

- **Oil and gas**
  - Oil reserves: 6.2 years of self-sufficiency
  - Gas reserves: 9.8 years
  - The exploitation of unconventional deposits could provide 10 to 20 years of reserves

**GDP of the industry**

- Oil & Gas: 67%
- Coal: 22%
- Metals: 6%
- Other: 5%

**Mining potential**
Extractive industry's contributions to the Colombian economy

- **7%** National GDP
- **25%** Fiscal income
- **50%** FDI
- **50%** Exports
Enhancing local engagement of the extractive industries

- Competitiveness
- Improving industry standards
- The industry can have better practices
- Local engagement
- The sector brings regional development
Mining and energy sector
sustainable growth and expansion
of opportunities

¿How are we addressing
these challenges?

Competition
iveness

★ Increasing legality and formality
★ Efficient mining authority
★ Mineral diversification
★ Greater geological knowledge

Local engagement

★ Coordination between levels of government
★ Citizen participation
★ More royalties for producer regions
★ Strengthening environmental authorities
Developing better policies

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Working under high standards

Improving governance and transparency of mining sector revenues

Closing existing gender gaps

Reducing vulnerability to climate change and promoting low carbon development

Promoting responsible mineral supply chains

National Certification for Mining Reserves

Building trust
Latin America and the Caribbean and EITI
Latin America and the Caribbean (LAC): a region privileged by its natural resources

- A third of the planet's fresh water
- 12% of the arable land of the planet
- A fifth of the forests
- Greatest biological diversity of the planet: a third of the "mega-diverse" countries
LAC: a region with great potential in mining, gas and oil

- 65% of lithium reserves, 49% of copper, 33% of tin and 20% of oil globally
- 25% of biofuel reserves worldwide
- Potential to develop alternative renewable energies, not only from water, but also from wind, sun and biomass.
### Challenges

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10 countries of Latin America and the Caribbean (region 6) working on the opportunities offered by natural resources

- Peru
- Colombia
- Dominican Republic
- Mexico
- Argentina
- Guyana
- Guatemala
- Trinidad y Tobago
- Honduras
- Suriname

In process

Ecuador
Other interested countries
Chile y Brazil
How to transform wealth from the subsoil into wealth for our citizens?

Our achievements are bigger when we work together as a region.
LAC Region 6 Highlights

- Peer Partnership initiative (Knowledge Management Committees).

- **Innovation**
  Region 6 has published the first 100% digital reports.
LAC Region 6 Challenges Ahead

1. EITI as a tool for local engagement
2. Advancing on a useful standard according to regional contexts (cost vs benefit)
3. Raise our concerns and suggestions to influence board decisions
The natural resources of a country, such as oil, gas, metals and minerals, belong to its citizens. The extraction of these resources can lead to economic growth and social development. 

"And they should benefit all citizens"

Carolina Rojas Hayes  
Vice Minister of Mines

Sustainable development of the mining and energy sector with social, environmental and governance commitment to transform Colombia.