



El futuro  
es de todos

Minenergía

# LAC Colombia and EITI

## Looking for sustainable growth and Increasing opportunities

**eiti**  
Iniciativa para la Transparencia de las Industrias Extractivas  
Colombia



Colombia is the most biodiverse country on earth by area



87 ethnic groups and 64 languages

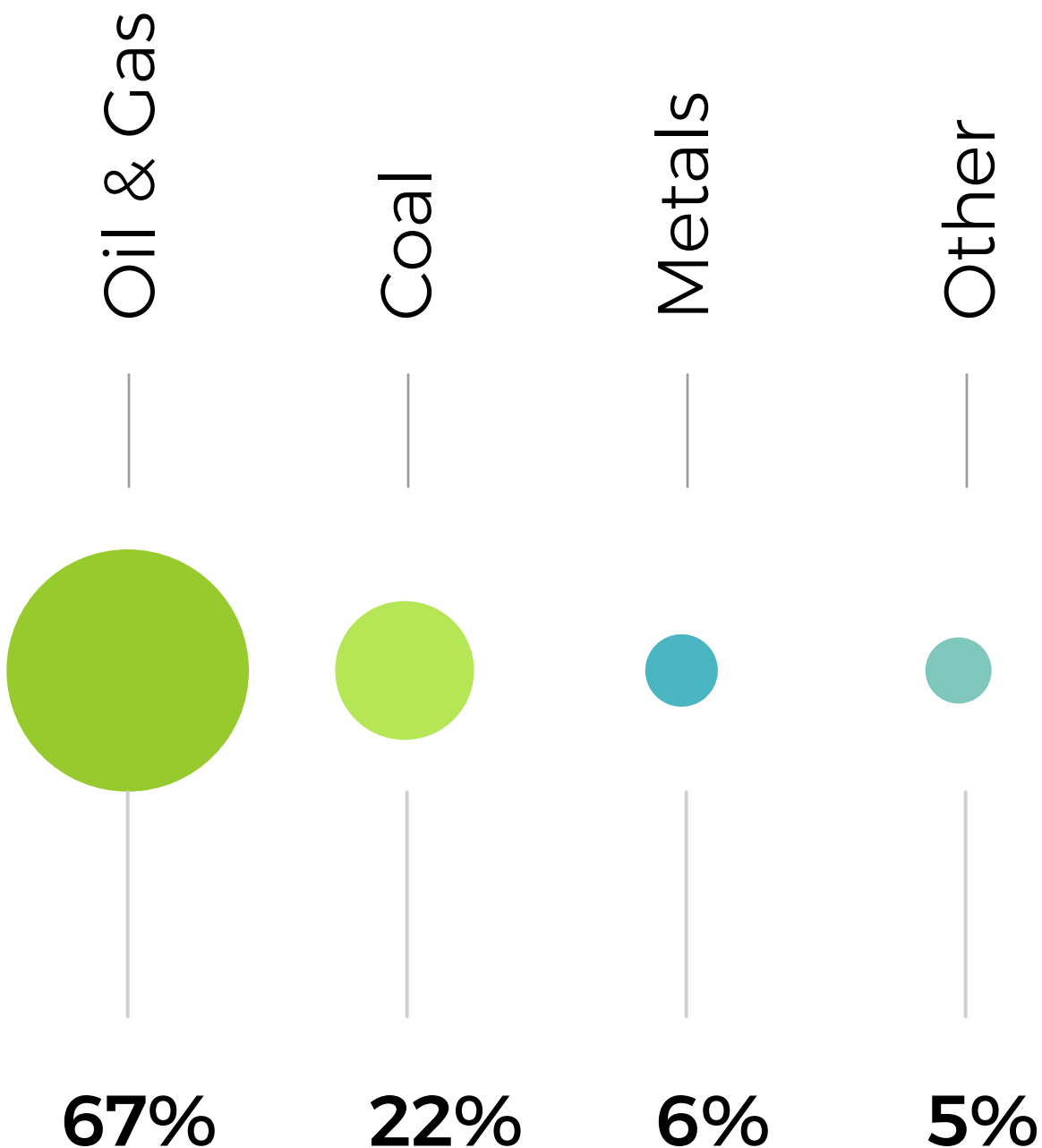


Colombia has many opportunities...

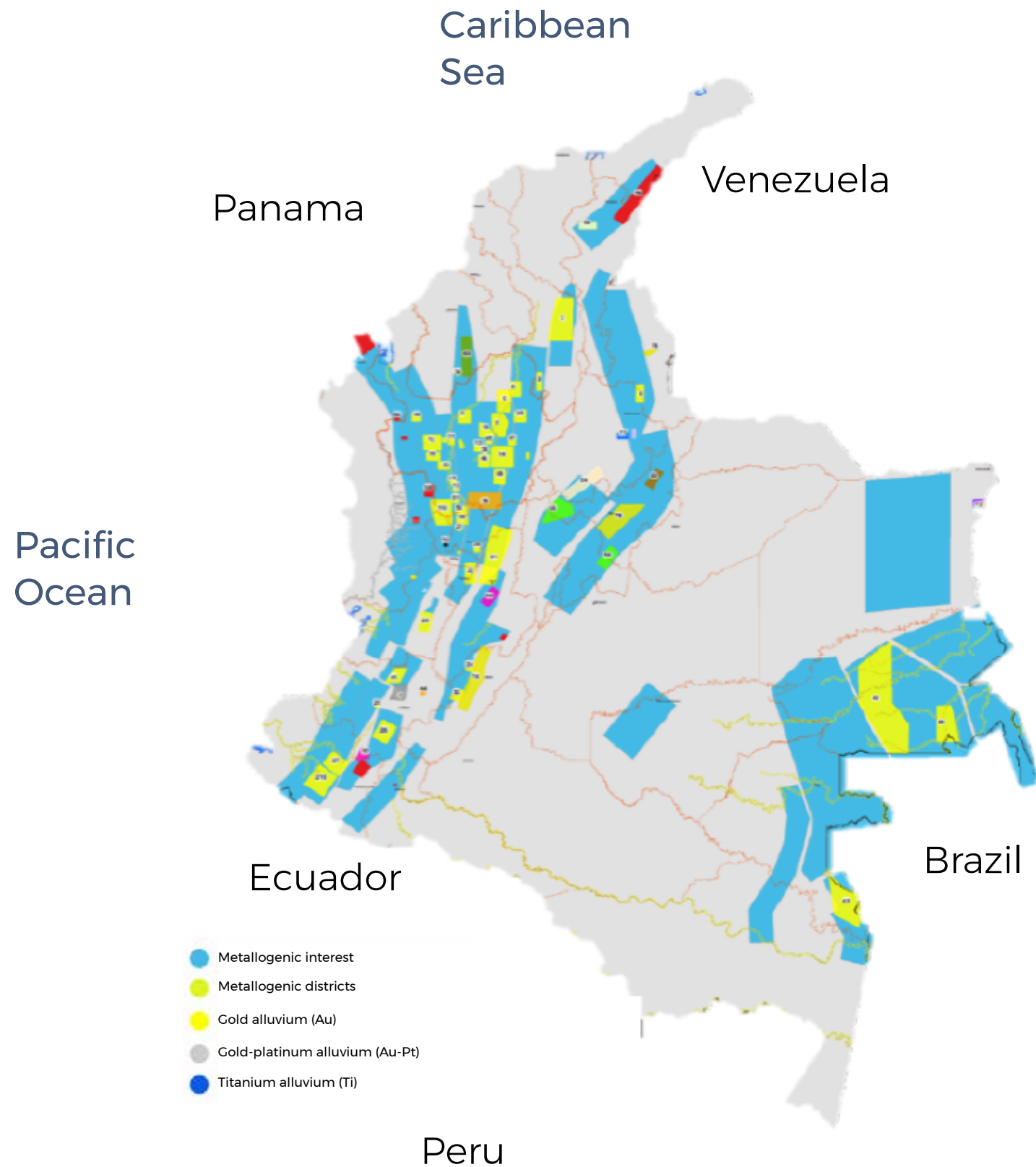
Colombia is the country with the largest area of paramo in the world: 50% of the total

# Challenges and opportunities

## GDP of the industry



## Mining potential



## 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**

# 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?**

## **Competitiveness**

- ★ 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

- 1 | Local engagement strategy**
- 2 | Climate Change**
- 3 | Human Rights**
- 4 | Gender**
- 5 | Transparency**

# Working under high standards



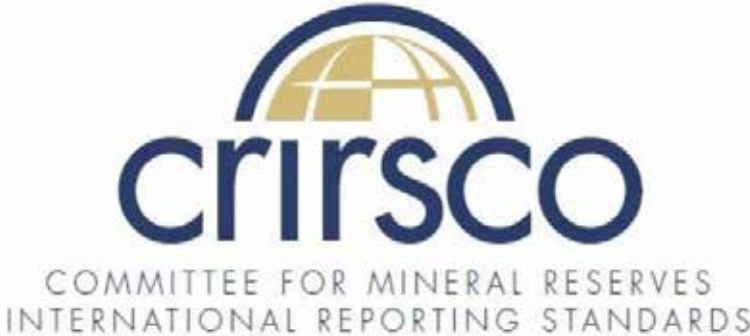
Improving **governance and transparency** of mining sector revenues



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 (LAC): a region privileged by its natural resources

- ★ A third of the planet's fresh water

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- ★ 12% of the arable land of the planet

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- ★ A fifth of the forests

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- ★ 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

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- ★ 25% of biofuel reserves worldwide

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- ★ Potential to develop alternative renewable energies, not only from water, but also from wind, sun and biomass.

# Challenges...

## 1 | For Development

Poverty

Inequality

Infrastructure

## 2 | Global trends

Climate change

Cleaner energy

Smart mining

## 3 | For the industry

Social conflict

Environmental impact

Revenue management

Reputation

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

- Aceptado como país candidato con el nuevo estándar 2016
- Progreso inadecuado
- Progreso satisfactorio
- Progreso significativo

- Peru
- Colombia
- Dominican Republic
- Mexico
- Argentina
- Guyana
- Guatemala
- Trinidad y Tobago
- Honduras
- Suriname
- In process
- Ecuador**
- Other interested countries
- Chile y Brazil**

A man with a mustache, wearing a light blue short-sleeved button-down shirt and a wide-brimmed straw hat with a black band, is leaning on a wooden counter. He is smiling slightly. The background shows shelves stocked with various goods, likely in a small shop or market stall. The lighting is bright, suggesting an outdoor or semi-outdoor setting.

# How to transform wealth from the subsoil into wealth for our citizens?

**Dialogue**

**Information**

**Governance**

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Our achievements are bigger when we work together as a region

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## LAC Region 6 Highlights

- ★ Peer Partnership initiative (Knowledge Management Committes).
- ★ **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



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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**

EITI Progress Report (2016).

”



# Carolina Rojas Hayes

Vice Minister of Mines

 | @CaroRojasHayes

 | Carolina Rojas Hayes



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