# EU-LAC Global Gateway Investment Agenda: Promoting Sustainable Development and Investment in Latin America and the Caribbean

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**Location**: Luxembourg

## Executive Summary

The EU-LAC Global Gateway Investment Agenda, presented in July 2023, outlines strategic investment initiatives aimed at addressing the needs of Latin America and the Caribbean (LAC). With a commitment of over €45 billion until 2027, the agenda focuses on fostering green, digital, and fair transitions through public-private partnerships. It encompasses more than 130 projects across the region, including expanding telecom networks in Brazil, deploying 5G in Jamaica, and promoting green hydrogen in Chile. Key pillars include human development, health resilience, and tackling inequalities. The initiative also emphasizes sustainable supply chains for critical raw materials and aims to enhance social cohesion through the “Inclusive Societies” program, mobilizing €60 million for social inclusion efforts. Overall, the agenda seeks to leverage investments to promote innovation, job creation, and environmental sustainability in LAC.

## Characteristics

* The EU-LAC Global Gateway Investment Agenda aims to address investment needs in Latin America and the Caribbean, focusing on green, digital, and fair transitions.
* It includes over 130 projects across the region, promoting joint value chains, innovation, and local growth.
* Team Europe has committed over €45 billion for partnerships until 2027, involving public-private collaborations.
* Key initiatives include expanding telecom networks, renewable energy projects, and health resilience programs.
* The agenda emphasizes tackling inequalities and enhancing social cohesion through various EU-funded programs.

## Actors

| Category | Actor |
| --- | --- |
| Political Actors | European Union; EU Member States; European Commission |
| Economic Actors | European Investment Bank (EIB); Private Sector Representatives; Inter-American Development Bank; World Bank |
| Research and Innovation Actors | EU-LAC Digital Alliance |

## Main Themes

| Category | Subcategory |
| --- | --- |
| Regional & International Cooperation | EU-LAC Digital Alliance; EU-CELAC Digital Partnership; Digital & Technological Partnerships |
| Digital Transformation & Strategy | Digital Infrastructure; Digital Acceleration; Digital Sustainability |
| Inclusion & Social Development | Social Cohesion; Digital Inclusion |

## Practical Applications

* The EU has committed over €45 billion to support the partnership with Latin America and the Caribbean until 2027, focusing on green, digital, and fair transitions.
* Collaboration with the Brazilian government and EU private sector to expand telecoms networks in the Amazon region.
* Deployment of 5G in Jamaica to achieve island-wide broadband access.
* Upgrade of the electricity network in Paraguay with support to the Administración Nacional de Electricidad.
* Joint project in Panama to ensure universal access to energy.
* Development of a Team Europe Initiative (TEI) on Green Hydrogen (GH2) in Chile to promote investment opportunities.
* Construction of a metro line in Colombia.
* Electrification of public transport in Costa Rica, including the conversion of 40 public buses to electric, reducing CO2 emissions by 5000 kilotons per year.
* Collaboration on Critical Raw Materials in Argentina and Chile to strengthen sustainable supply chains.
* Establishment of the Team Europe Initiative ‘Brazil Tropical Forests’ and contribution to the Amazon Fund.
* Launch of the EU programme “Inclusive Societies” with €60 million to tackle inequalities and enhance social cohesion in Latin America and the Caribbean.
* Extension of the BELLA cable and creation of two regional Copernicus centres for disaster risk reduction and climate monitoring as part of EU-LAC digital cooperation.
* Development of the LAC-Global Green Bonds Initiative to mobilize capital for a sustainable transition.
* Support for local medicines and vaccine manufacturing through the LAC-Health Resilience initiative, including regulatory frameworks.

## Commitments

* Team Europe has committed over €45 billion to support the partnership with Latin America and the Caribbean until 2027.
* The EU will contribute €60 million from the EU budget to enhance social cohesion and tackle inequalities in Latin America and the Caribbean.
* The conversion of the urban bus fleet to electric in Costa Rica will contribute to a reduction of 5000 CO2 kilotons per year.