

The Economics of Renewable Energy Adoption in Latin America

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Abstract. This article analyzes the economic implications of adopting renewable energy in Latin American countries. Through a comprehensive review of policies and market trends from 2000 to 2020, the study evaluates the economic benefits and challenges associated with renewable energy transition. Our findings reveal that while adoption can drive economic growth, it also requires substantial investment and policy support. The insights provide guidance for future energy strategies.

Keywords: Renewable Energy, Economic Growth, Latin America, Energy Transition, Sustainability

Introduction

The transition to renewable energy is a critical component of sustainable economic development, particularly in Latin America where energy demands are rapidly increasing. This paper evaluates the economic implications of renewable energy adoption, drawing on data from 2000 to 2020. We assess the benefits, such as economic growth and environmental sustainability, alongside the challenges, including the need for significant investment and supportive policies. Our analysis offers strategic insights for policymakers aiming to facilitate a successful energy transition.

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