1/8 of global GHG emissions under the KP CP2; 9 Countries have ratified

So far, the only country with a CP2 target that ratified the KP CP2 is Monaco

Sizes represent relative annual GHG emissions.
International credit supply outstrips demand, but CDM success should not be overlooked

Full potential for issuance for 2014–2020

Residual demand for 2014–2020

OVERALL CDM SUCCESS

1,400+ MtCO₂e reduced = annual emissions of Japan

7,700+ projects and PoAs registered in less than 10 years = average of over 2 projects per day

US$130 billion investment in GHG reducing activities > total annual ODA flow in 2011

€4–20 billion (US$6–28 billion) saved by EU ETS installations from 2008 to 2012 through CER purchases = more than twice the total installed capacity of the UK

Around 200 GW of installed renewable energy capacity = over 3/4 of the countries in the world

155 countries involved in the CDM
Eight new carbon markets opened their doors in 2013, and more are coming in 2014.

With the newcomers, the world’s emissions trading schemes are worth over **US$30 billion**.
Uncovering the cover: Increasing share of global emissions under ETS

The number of tiles indicate the GHG coverage in each scheme (each tile = 1.65%)
Carbon taxes around the world are evolving to allow more flexibility to reduce emissions.

- Reduction of the carbon tax/price rate possible through the use of offsets.
Price signals in carbon pricing initiatives are diverse

- Carbon prices among schemes occupy a significant range
- Prices are:
  - Aligned with national priorities and political realities
  - Consistent with the international dialogue
  - Reflecting features in each instrument
About 40 national and over 20 sub-national jurisdictions are putting a price on carbon

Carbon pricing instruments cover almost 6 GtCO$_2$e

- ETS implemented or scheduled for implementation
- Carbon tax implemented or scheduled for implementation
- ETS or carbon tax under consideration
- Carbon tax implemented or scheduled, ETS under consideration
- ETS and carbon tax implemented or scheduled
Full deployment of available instruments for international cooperation is needed
Thank you!!

www.carbonfinance.org
www.ecofys.com