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Contact: [Sarah Leugers](#)
+41 79 896 9652

Gold Standard seeks input on plans to align voluntary carbon market with Paris Agreement and ensure integrity as market seeks to scale

In anticipation for new rules for 'Article 6' of the Paris Agreement at COP26, Gold Standard shares its recommendations on how the voluntary carbon market should evolve to sync with the international framework, raise climate ambition and ensure integrity of carbon offsetting as several initiatives aim to scale the market.

GENEVA, SWITZERLAND – 18 February 2021: As the voluntary carbon market is at a crossroads with rapid growth and international policy changes, Gold Standard today [proposes new measures](#) to ensure integrity principles as the market scales.

Growing calls for companies to take full responsibility for their carbon footprints are emerging, most recently from the Science Based Targets initiative's 'Foundations for Net Zero' and WWF's 'Blueprint for Corporate Action on Climate and Nature'.

The Task Force to Scale the Voluntary Carbon Market led by Mark Carney, UN Special Envoy for Climate Action and Finance, aims to multiple market size by a factor of 15, projecting the voluntary market can provide 2GT of carbon removals by 2030. This represents over 60% of the reductions from current global emissions to the unconditional national commitments to the Paris Agreement.

As the impact of the voluntary carbon market is expected to be material, its standards must comport with new rules for the Paris Agreement's Article 6 that governs carbon markets expected at COP26 at year end.

In its [public consultation announced today](#), Gold Standard is taking a leadership position among standards to ensure that the voluntary carbon market remains credible, reflects new norms and requirements and drives further progress towards the Paris goals.

The consultation outlines several rule changes, including policies and procedures for corresponding adjustments where credits are used for offsetting purposes to avoid 'double claiming,' thus ensuring the integrity of an 'offsetting' claim and safeguarding public trust. It also proposes alternative claims for financing emission reductions to leverage existing market infrastructure and rigour for broader private sector finance flows.

Lastly, it looks ahead at changes anticipated following the adoption of Article 6 rules, including baseline setting and crediting cycle renewal, providing project developers market participants with early indications of further evolution that will be necessary for the voluntary carbon market.

“Rules that ensure environmental integrity have enabled the voluntary carbon market to mitigate over 700MM tonnes of CO2 to date,” says Margaret Kim, CEO of Gold Standard. “As the market must now adapt to the Paris Agreement, we have an opportunity to expand its applicability beyond just carbon offsetting – to catalyse private sector finance for verified climate impact as well as contributions to the Sustainable Development Goals.”

Silke Karcher, Head of Division EU Climate and Energy Policy, International Carbon Markets, Ministry of Environment, Germany, says “With renewed demand and interest, the potential of the voluntary carbon market to finance high-quality mitigation activities around the world is now greater than ever. To contribute to actually raising global ambition this booming market needs to make sure its contribution is additional to existing NDC ambition. We welcome Gold Standard’s leadership in transitioning the voluntary market to align with the Paris Agreement, ensuring private sector action can complement and support the ambitious action that all governments need to take.”

This evolution of the voluntary carbon market supports Gold Standard’s aim to help the world #GrowToZero: To meet the Paris Agreement’s goal of Net-Zero emissions while accelerating progress toward zero extreme poverty, zero hunger, zero biodiversity loss and other ambitious targets.

About Gold Standard

Gold Standard (www.goldstandard.org, @goldstandard) was established in 2003 by WWF and other international NGOs as a best practice standard to help the world #GrowToZero. All Gold Standard-certified projects and programmes accelerate progress toward the Net-Zero ambition of the Paris Climate Agreement while catalyzing impact toward the broader Sustainable Development Goals. Its standard, Gold Standard for the Global Goals, allows climate and development initiatives to quantify, certify, and maximise their impacts toward climate security and sustainable development. Certification against the standard provides the confidence that these results are measured and verified, enabling credible impact reporting. An associate member of ISEAL and backed by a broad NGO Supporter Network, Gold Standard has 1900+ projects underway in over 90 countries, creating billions of dollars of shared value from climate and development action worldwide.