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## **German Ministry for the Environment supports Gold Standard to frame transition of voluntary carbon market in line with Paris Agreement**

*The programme furthers Gold Standard's work to ensure the voluntary carbon market represents the highest integrity and greatest impact in accelerating progress to Net Zero global climate targets.*

**GENEVA, SWITZERLAND – 15 October 2020:** The German Ministry of the Environment, Nature Conservation and Nuclear Safety (BMU) announced it is supporting Gold Standard to develop a framework to transition the voluntary carbon market for alignment with new rules emerging from the Paris Agreement in an effort to scale market impact. With clear science indicating an urgent need to decarbonise the global economy, alongside a growing willingness among companies to commit to climate action, the voluntary carbon market is poised to become a major solution to the climate emergency.

Gold Standard and partners that include government, civil society, and market stakeholders will develop Voluntary Carbon Market Transition Framework to serve as a roadmap to transition voluntary carbon standards to be (a) aligned with Article 6 of the Paris Agreement to remain ambitious and credible, (b) accessible and equitable for host countries and engaged parties, and (c) operational and scalable to contribute significantly to Paris climate goals.

The framework will feature practitioner guidance to be updated based on outcomes of ongoing Article 6 negotiations, including assessment criteria and process for application of 'corresponding adjustments' where needed to avoid the risk of double claiming between carbon credit buyers and host country inventories, which could undermine host country climate ambition in the long term.

The framework will also specify criteria and processes for transitioning existing high quality, vulnerable projects to provide climate protection project continuity in the absence of an international mechanism to succeed the UN's Clean Development Mechanism.

Guidance will be developed to inform registry development and to ensure data interoperability to ensure transparent, credible reporting in a heterogeneous international climate framework. The consortium will also focus on stakeholder outreach both to inform the programme design and to build capacity for market participants.

“We are pleased to support Gold Standard in developing this Voluntary Carbon Market Transition Framework as we see a critical role for the private sector to provide much-needed carbon finance and believe in the potential of the voluntary carbon market to channel this finance to high-quality mitigation activities around the world,” says Dr. Karsten Sach, Director General International and European Policy, Climate Policy, Ministry for the Environment Germany (BMU).

Gold Standard CEO Margaret Kim adds, “This is a watershed moment for the voluntary carbon market to evolve and grow into a powerful tool, not just to reduce carbon emissions, but to deliver on the promise of climate justice—empowering communities in the developing world to develop in a sustainable way.”

This work builds on the 'Future Proofing Voluntary Carbon Markets' programme supported by BMU, in which Gold Standard previously convened a market working group comprised of WWF, The Nature Conservancy, World Resources Institute, CDP, Carbon Market Watch, and other market participants to define the role of the voluntary carbon market post-2020. The programme will also reflect a recently concluded [stakeholder consultation](#) that captured proposed policy positions related to this work.

In addition to strengthening supply-side activities, Gold Standard will continue to work with demand-side market participants to catalyse private sector engagement, including as part of Mark Carney’s Task Force on Scaling the Voluntary Carbon Market, the Science Based Targets Advisory Group, among other initiatives.

### **About Gold Standard**

Gold Standard ([www.goldstandard.org](http://www.goldstandard.org), @goldstandard) was established in 2003 by WWF and other international NGOs as a best practice standard to help the world #GrowToZero. Gold Standard-certified projects and programmes accelerate progress toward the Net-Zero ambition of the Paris Climate Agreement while catalysing 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 1800+ projects underway in over 90 countries, creating billions of dollars of shared value from climate and development action worldwide.