

November 29, 2024
Presentation Slides for MRI ICF

IETA

MAKING NET
ZERO POSSIBLE

Takashi Morishima
Japan Representative

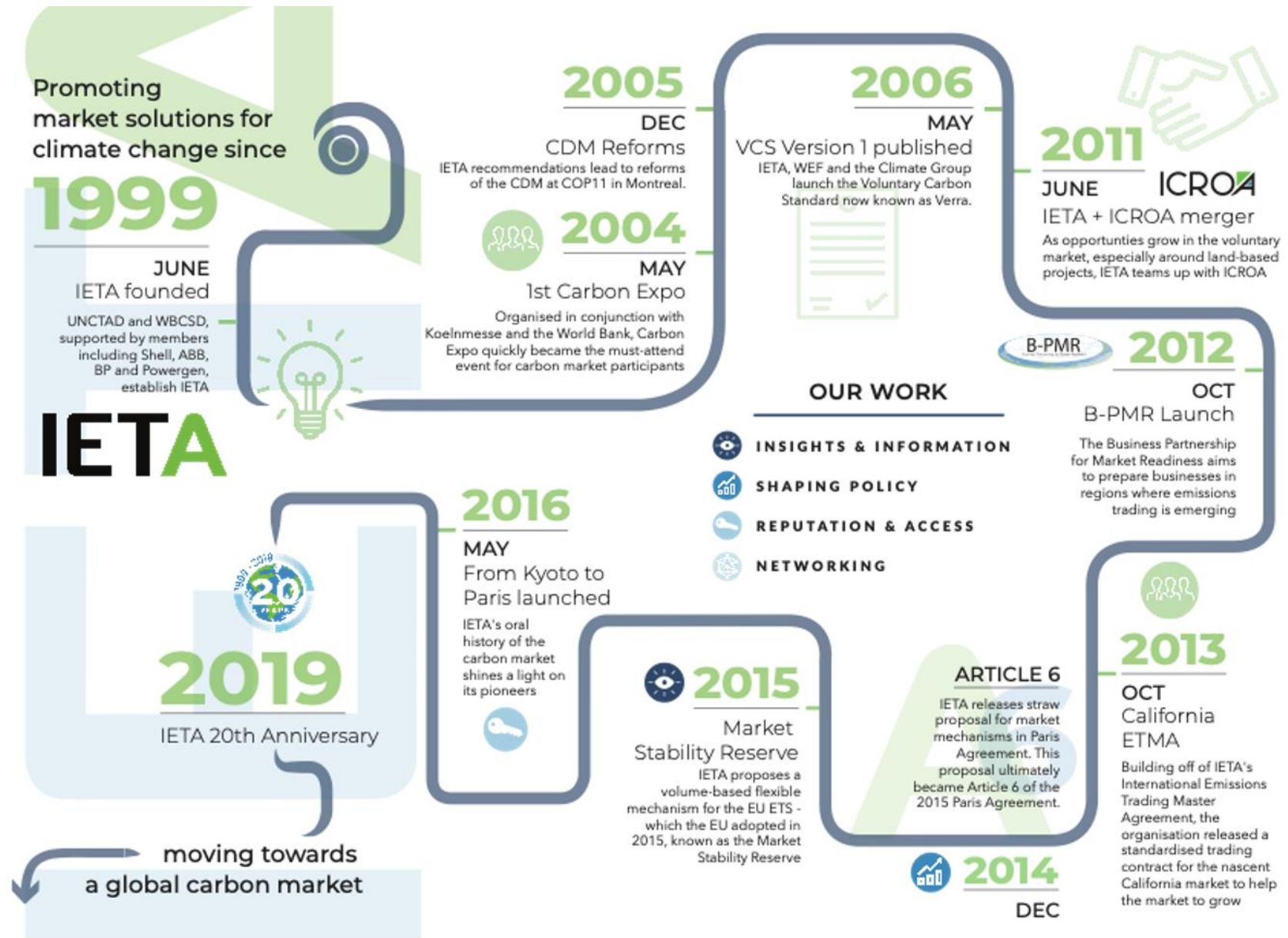
WHO WE ARE

- IETA is a non-profit group with a vision of a common global carbon price produced by markets of high environmental integrity.
- IETA's diverse membership benefits from a full range of views – industrials, verifiers, lawyers, project developers, investors, standards, traders & consultants – from every market in the world.
- We pride ourselves to be involved in and influence policy design, thought leadership, global capacity building, best practice and knowledge transfer.
- We value our global Partnerships & Strategic initiatives with UNFCCC, World Bank, OECD, IEA, ICAO, IATA & other multilateral organizations.



OUR HISTORY

For over 20 years we have been at the cutting edge of climate action



OUR MISSION & VALUES

IETA'S MISSION IS TO:

- Empower business to engage in climate action and pursue net zero ambitions to advance the Paris Agreement's objectives, and
- Establish effective market-based trading systems for GHG emissions and reductions that are environmentally robust, fair, open, efficient, accountable and consistent across national boundaries.

IN PURSUIT OF OUR MISSION, IETA WORKS IN COLLABORATION WITH OTHER STAKEHOLDERS TO:

- Develop components of the GHG market and trading systems
- Develop a global GHG market
- Strengthen business capacity and embrace innovation
- Promote market-based solutions and broad participation in GHG markets

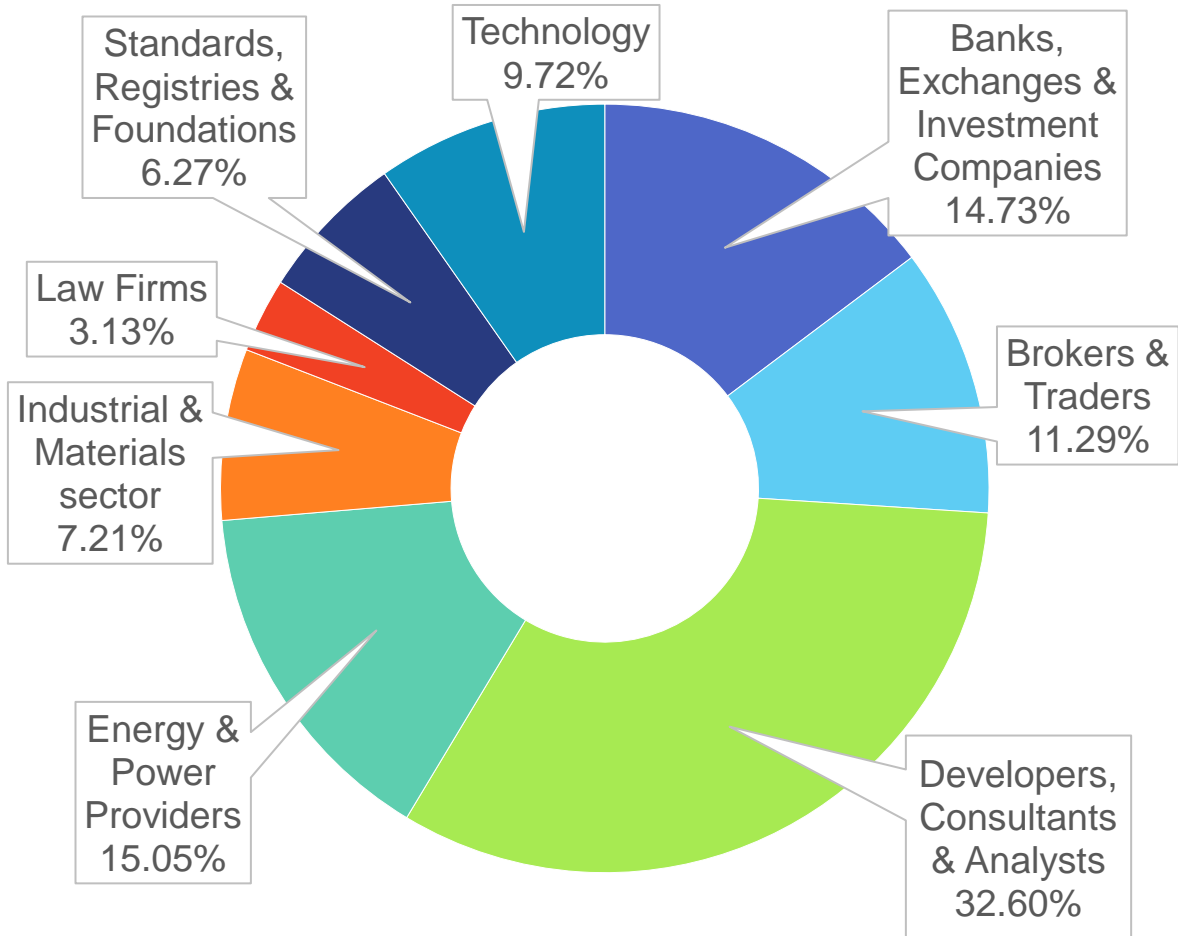




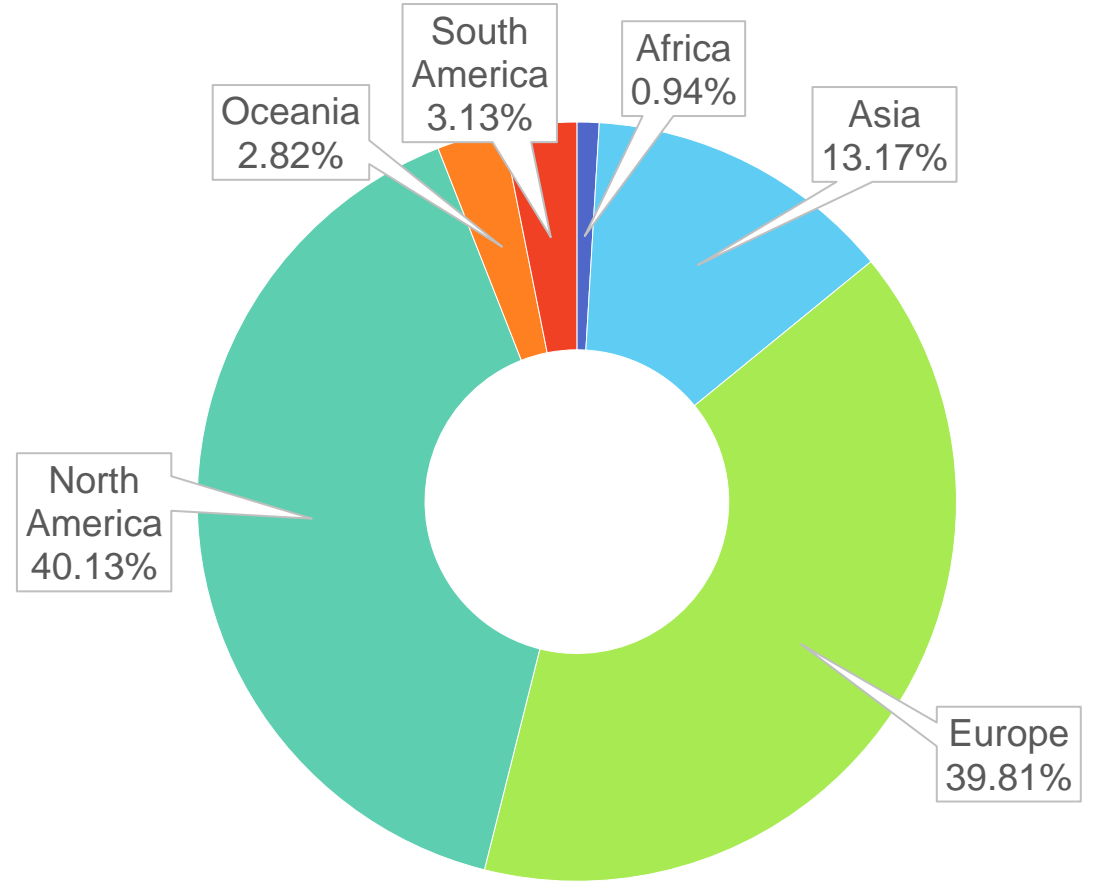
Over 300 members

IETA membership reaches across the world through different sectors.

Members by Sector



Members by Region



IETA GOVERNANCE

Chair of the board



ENRIC ARDERIU SERRA
Global Head of
Environmental Products
Mercuria

Vice-chairpersons



MARY GRADY
Executive Director
American Carbon Registry



FEDERICO DI CREDICO
Managing Director
ACT Group

+ 15 Board Directors

Representing various
industries



Dirk Forrister
Founder & CEO



Katie Sullivan
Managing Director



Lisa Spafford
Managing Director

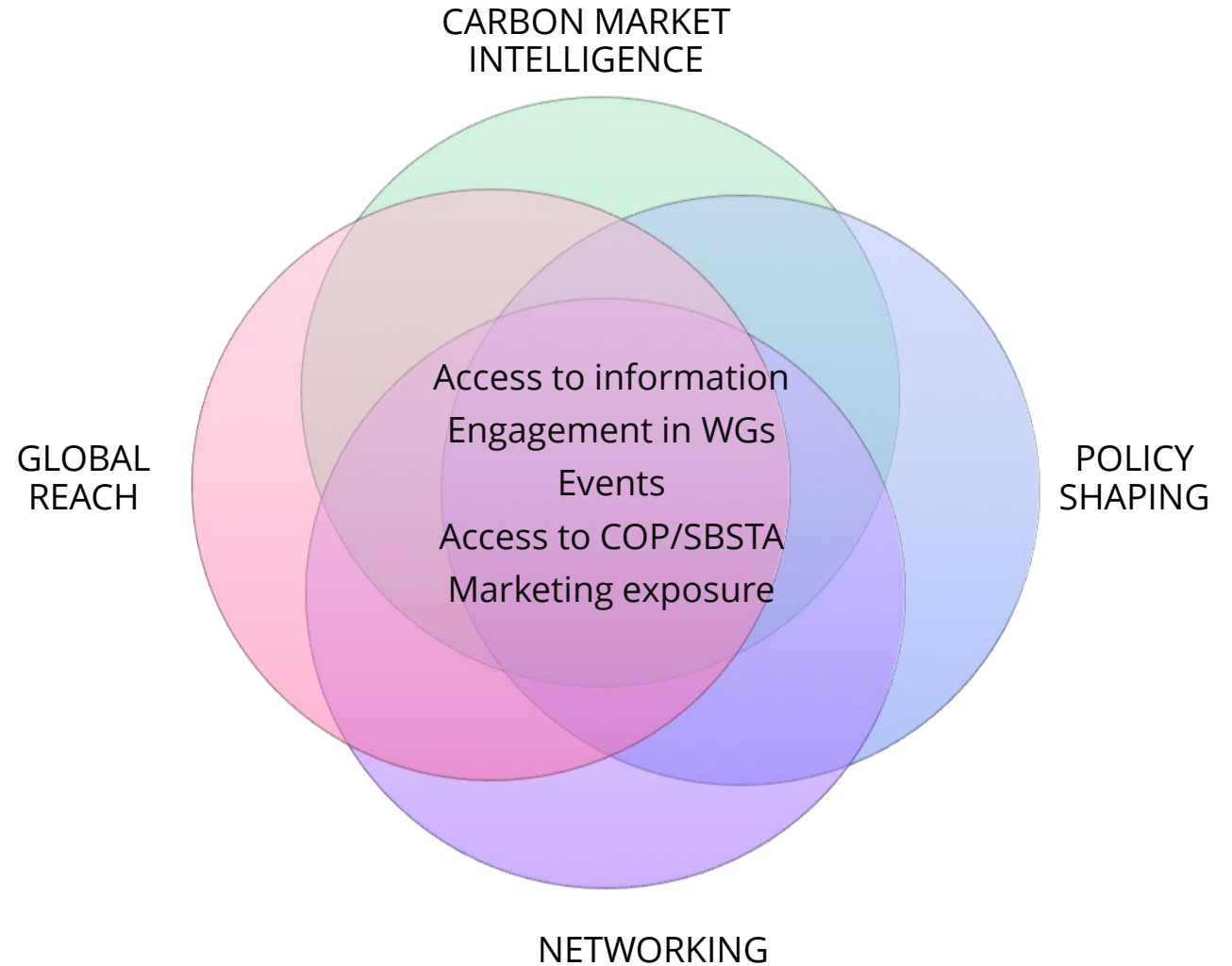
+ 45 Staff Members

Across 4 Continents

VALUE PROPOSITIONS

According to our members, IETA is the most trusted voice in the carbon and climate change market.

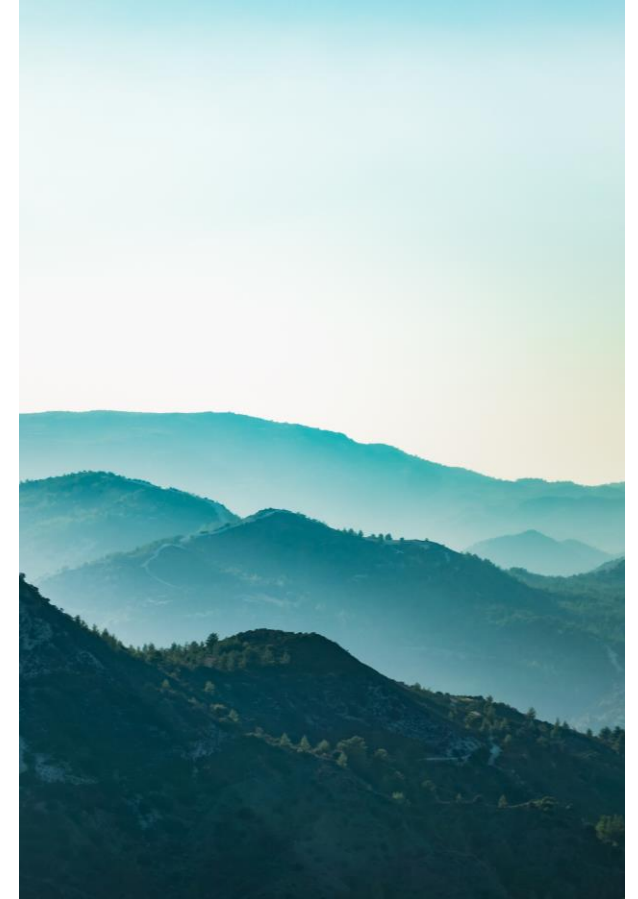
IETA is quick in its responses to international developments (i.e. Brexit interim solution) and calls for inputs (i.e. UNFCCC, national calls for inputs, etc.). As the Secretariat, we strive to be engaged with our members and help them make the most of their membership.



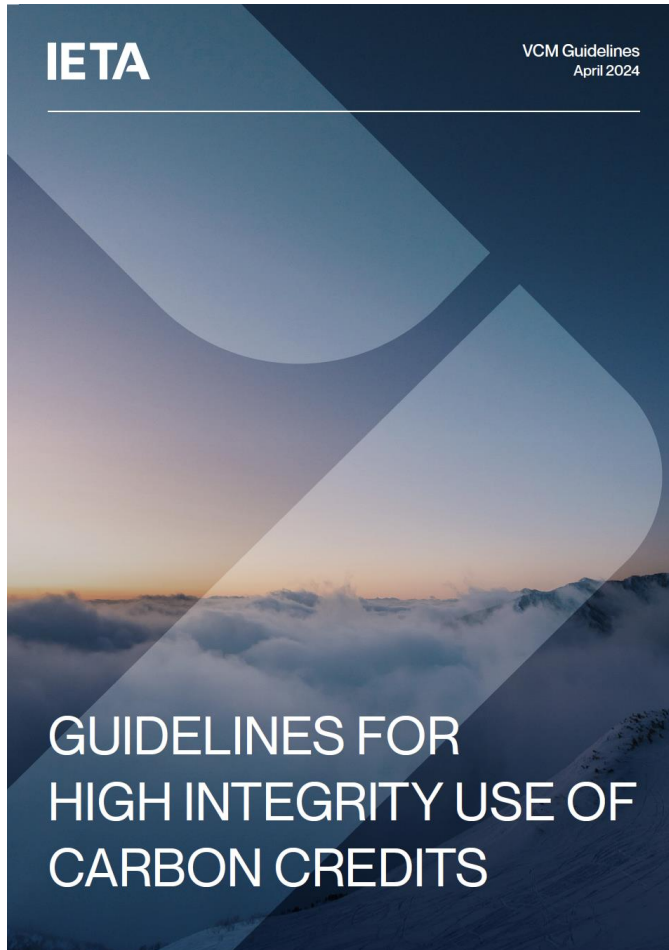
IETA offers an array of resources, both for educational purposes and advocacy, plus trading documentation.

Our [Emissions Trading 101 Library](#) explains in simple terms different aspects of market design, such as offsetting, allocations, the benefits of emissions trading versus taxes or command and control, and handling competitiveness. Through our B-PMI initiative, we have also prepared a [Carbon Market Readiness Training Guide](#) to aid those new to emissions trading or those preparing for a market.

IETA [GHG Market Report](#), our annual publication, provides the latest information on markets around the world, while our COP debrief wraps up all the key outcomes from the annual UN climate talks. Our collection of case studies, the **World's [Carbon Market Business Briefs](#)** covers the vital information about emissions trading systems around the world.



Some publications in 2024



[Guidelines for High Integrity Use of Carbon Credits - IETA](#)



[International Response to the EU Carbon Border Adjustment Mechanism \(CBAM\) - IETA](#)



[GHG Market Report 2023 - IETA](#)



MEMBERS EVENTS

IETA organises and co-hosts several events each year. Through our events we bring together leading industry, market and finance experts as well as our members from across the world. IETA holds both in-person and online events targeted at specific topics, industries and geographies.

Our regional summits (**North America, Europe, Latin America, Asia**) and climate weeks (**Africa**) attract hundreds of participants each year.



IETA has also a strong presence and an ambitious event and networking programme at COP through its **Business Hub**.



THANK YOU!

Takashi Morishima
Japan Representative
IETA
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Article 6 Economics

Cooperation can reduce cost and enable more ambition

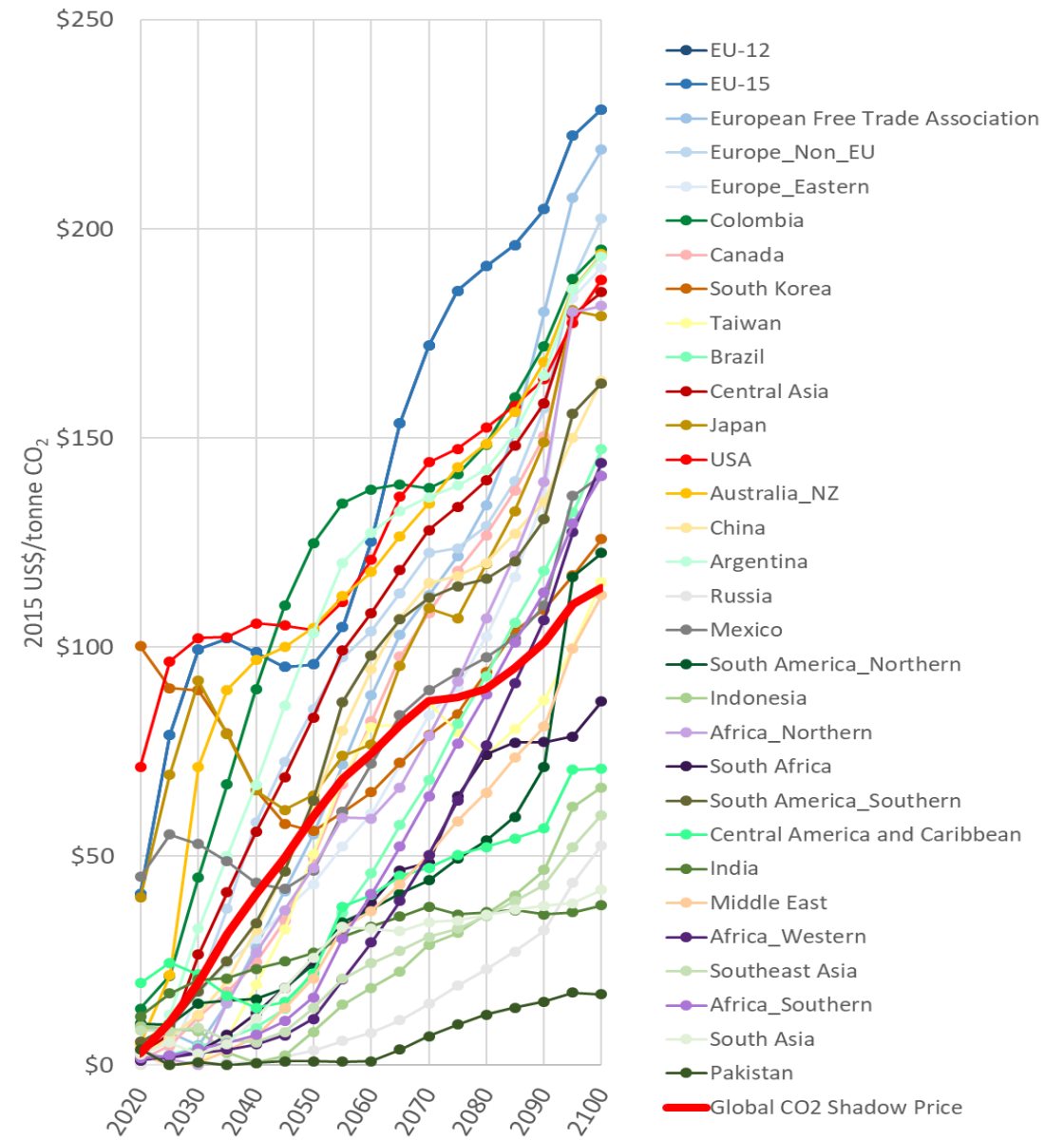
- Independent NDCs = wide range of prices
- World average prices shown in bold red

Few countries are on optimal Article 6 path

- OECD countries now pay decarbonization prices at higher than world average
- Developing countries are meeting current NDCs - under world average
- But **extra abatement potential is currently stranded**
- Success on **Article 6 in Baku** could help unleash this potential

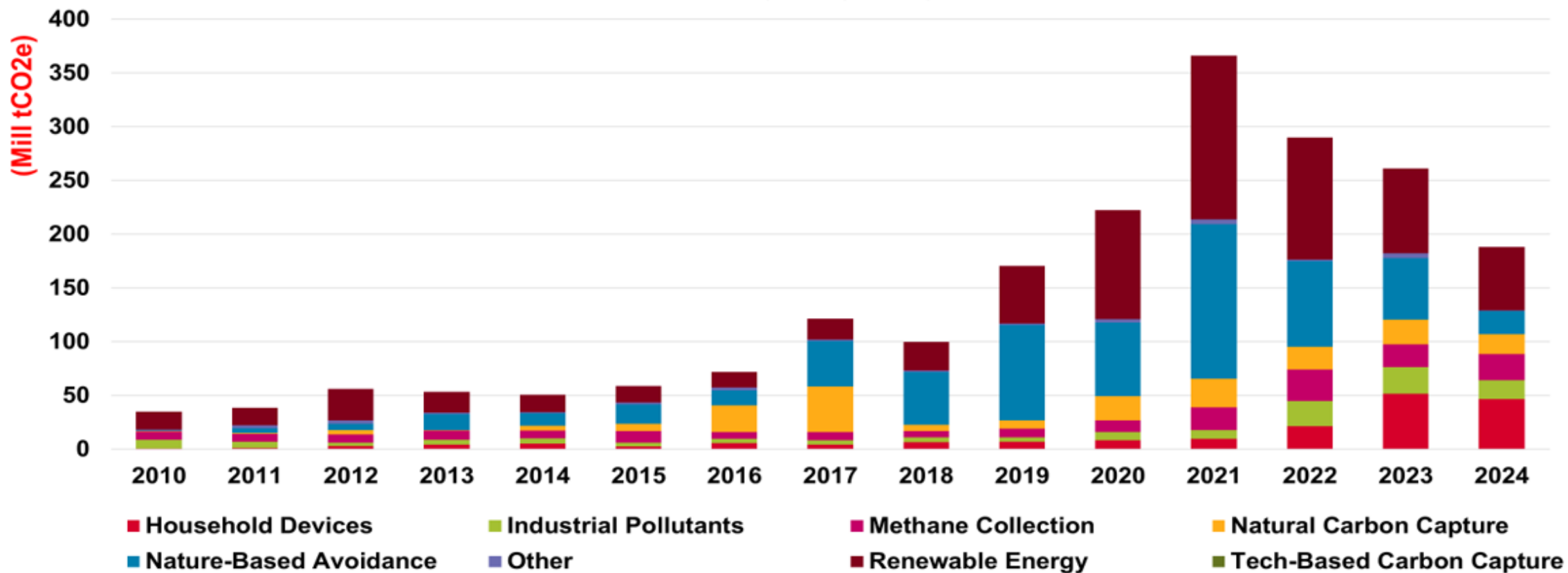
Source: UMD/IETA Article 6 Modeling Project Working Papers (2019). See also A6 Capstone Report (2023) at https://www.ieta.org/wp-content/uploads/2023/09/IETAA6_CapstoneReport_2023.pdf

Shadow Price of CO₂



YTD issuances reach 188 MtCO₂e, 6% above YTD levels observed since 2021; nature-based avoidance supply remains low; household devices set to surpass 2023 levels

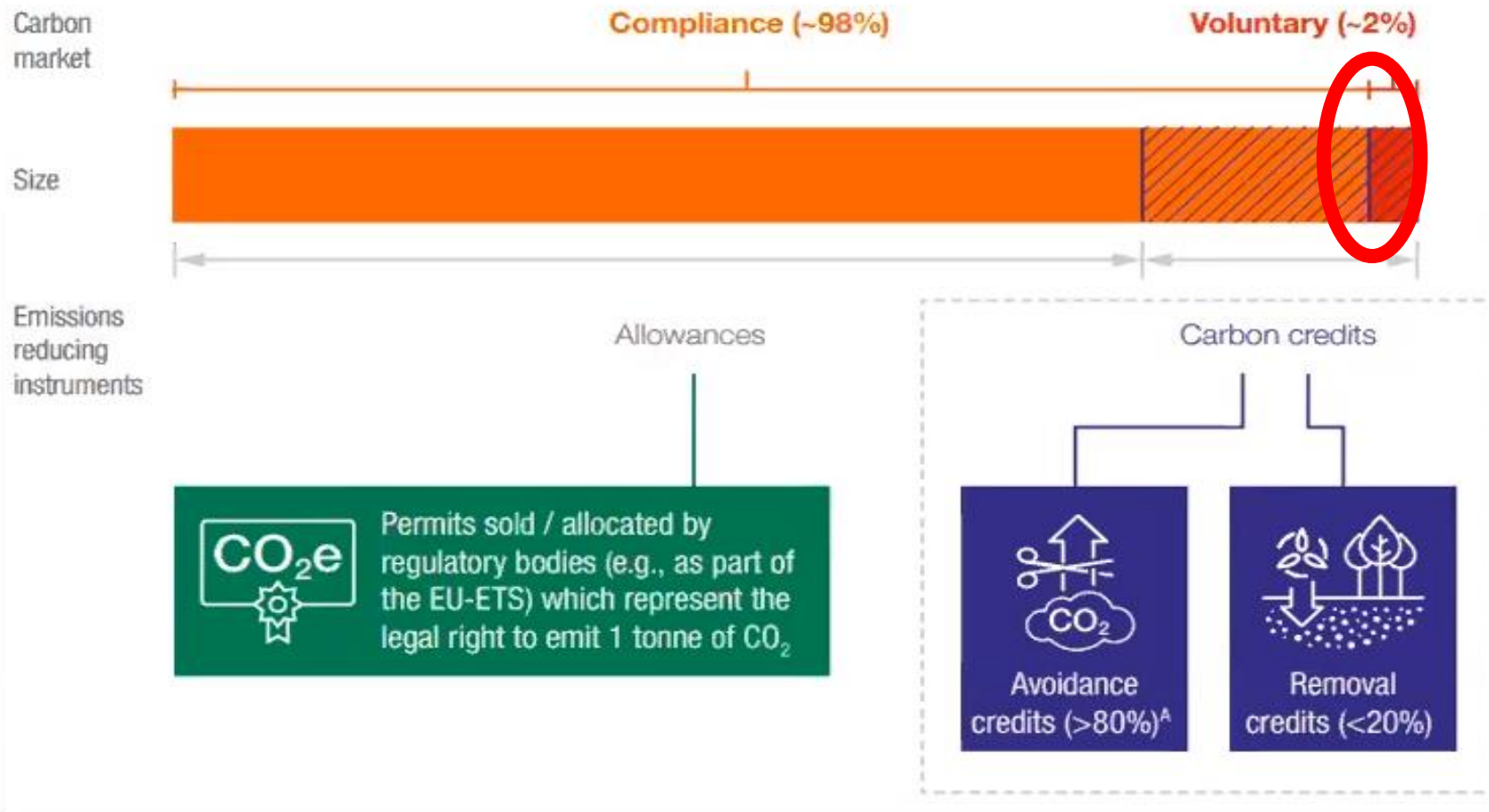
Credit Issuance by Project Type



Note: "Other" credits mostly include industrial energy efficiency and fuel switch; Total credits issued in 2024 to September end.

COMPLIANCE AND VOLUNTARY CARBON MARKETS

Carbon credits comprise all of the voluntary market and a small part of the compliance market



Source: [Shell, BCG](#) (2022)