Deep Dive 6 – Net Zero Markets for Agriculture and Forestry

NACS IETA
Sept 23, 2022
State of Play - Interactions of 3 Key Pieces of Developing Guidance

WRI Land Based Guidance
- Not finalized until late 2023
- Options to be tested in Pilots (Sept – Jan ‘23)
- Call for templates – excel and word to assist with reporting – available for Pilots
- Case Study development
- Relation to FLAG targets - forthcoming

SBTI FLAG
- Guidance launched Sept 28
- Sector/commodity tools forthcoming
- More work on Deforestation clarity coming

Value Change Initiative

WRI safeguards to meet:
- How to integrate interventions with Inventory to lower footprint
- Align Sourcing Region/Supply Shed
- Quality of MRV accounting
- Allocation to avoid overlap
- Causality (not additionality)
- No cherry picking for market-based approaches (Scope2 REC wrecks)

Meaningful Action for Corporates to Realize and Report on Ambition is here
VCM Quality Initiatives Underway

- 1,400 corporate Net Zero pledges at beginning of 2020
- 5,400 corporate Net Zero pledges as of today

Efforts being made to standardize:
- Language around claims (VCMII)
- Ensure quality of credits being used (IC-VCM)

"Supply Side - Defining Carbon Credit Quality"
"Demand Side – “a Credible Net Zero Claim”

THE INTEGRITY COUNCIL FOR THE VOLUNTARY CARBON MARKET

VCMI Voluntary Carbon Markets Integrity Initiative