

Joint press release by Oeko-Institut, CCQI and Foundation Development and Climate Alliance

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Factsheets released on different project types in the carbon market

To contribute to achieving the Paris Climate Agreement and the Sustainable Development Goals, carbon credits in the voluntary carbon market need to be of high quality. Transparent information on the quality of carbon credits from different types of projects can help align the market toward higher quality and towards a better implementation of the 2030 Agenda, leading to more financing for climate action.

With the expertise of the Carbon Credit Quality Initiative (CCQI), of which the Oeko-Institut is a partner, the Foundation Development and Climate Alliance has published six of a total of twelve factsheets. These synthesize CCQI's research results for different project types in a comprehensible, easily accessible way for the interested public. Until now, users have only been able to compare different quality criteria through an interactive scoring tool. The factsheets are an additional resource that concisely summarize information on different carbon credit types.

Qualified decisions on the quality of carbon credits

"The factsheets are a tool for stakeholders to learn about project types and make qualified decisions," says Peter Renner, Chairman of the Board of Directors of the Foundation Development and Climate Alliance. "The project is a science-based project on communication, which is of particular importance to us as a foundation and with which we provide an overview of the quality characteristics and risks of common types of projects", says Dr Olivia Henke, Executive Board of the Foundation Development and Climate Alliance.

CCQI was founded and is managed by Environmental Defense Fund (EDF), World Wildlife Fund (WWF-US) and Oeko-Institut, a leading European research and consultancy institution working for a sustainable future. Scores published by CCQI are derived from applying the CCQI assessment methodology. The assessment is led by Oeko-Institut, with support from experienced carbon market experts from Carbon Limits, Greenhouse Gas Management Institute (GHGMI), INFRAS and Stockholm Environment Institute (SEI).

"The aim of CCQI is to provide market participants and the interested public with a way to better understand quality differences in carbon credits," says Dr. Lambert Schneider, Research Coordinator for International Climate Policy at Oeko-Institut. With this aim in mind, the participating institutions developed a methodology to assess various quality features, using a catalog of criteria.

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The factsheets present CCQI's results for different project types along the relevant quality objectives, which include additionality, robust quantification of emission reductions, ensuring permanence, compatibility of projects with achieving net zero emissions, contribution to sustainable development, and, where relevant, double issuance of carbon credits due to indirect overlap between projects.

The first six factsheets can be found on the Foundation's website at www.allianz-entwicklung-klima.de, and the other six factsheets will be published by the end of 2023, when they will be made available online. The factsheets and more detailed information on quality risks can be found on the Carbon Credit Quality Initiative website at www.carboncreditquality.org.

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About Oeko-Institut

Oeko-Institut is a leading independent European research and consultancy institute working for a sustainable future. Founded in 1977, the institute develops principles and strategies for ways in which the vision of sustainable development can be realised globally, nationally and locally. It has offices in three cities in Germany: Freiburg, Darmstadt and Berlin.

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About Foundation Development and Climate Alliance

The Foundation Development and Climate Alliance is committed to bringing sustainable development and global climate protection together by means of voluntary offsetting. It developed from the eponymous initiative of the German Federal Ministry for Economic Cooperation and Development (BMZ). The Foundation sets out to mobilize additional funds for development cooperation. It raises awareness of the great impact that can be achieved by voluntarily offsetting unavoidable greenhouse gas emissions with high-quality climate protection projects in countries of the Global South. This is because additional, voluntary offsetting contributions that serve both to promote development and to mitigate climate change in countries of the Global South make an important contribution to a sustainable and climate-friendly transformation.

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