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Press Release

## **Climate leaders discuss ways towards a global carbon market at ICAP-IETA High-Level Dialogue in New York**

**On 24 September, Ministers and other high-ranking officials, business CEOs, UNFCCC representatives, and experts joined about 150 participants from all over the world in New York for the ICAP-IETA High-Level Carbon Pricing Dialog to discuss the state and prospects of carbon pricing.**

The event organized by the International Carbon Action Partnership (ICAP) and the International Emissions Trading Association (IETA) emphasized carbon pricing as an effective way to address emissions growth, reviewing lessons learned, current challenges and future prospects.

The dialogue showed how carbon pricing continues to spread around the world. 2013 was a record year, with the launch of nine new emissions trading schemes (ETS), with several more in 2014. Next year, this success story is expected to continue with the implementation of the Korean Emission Trading Scheme. By 2015, the share of global emissions covered by emissions trading is expected to rise by 70 percent from a 2005 basis.

Speakers and panelists at the event agreed that despite some setbacks, carbon pricing mechanisms have proven to be the most feasible approach to efficiently stimulate innovation and a transition to a low carbon economy. Environment Ministers Hendricks from Germany and Sundtoft from Norway reviewed lessons learned by the European Emissions Trading Scheme, and urged for a political dialogue on the way towards a global carbon market. Korean Environment Minister Yoon emphasized the role of the Korean scheme that is to launch next year as a role model for other emerging economies and developing countries and discussed prospects for linking with a national Chinese carbon market in the medium term. The Dialogue closed with an urgent appeal by UNFCCC Executive Secretary Christiana Figueres. Figueres underlined that “carbon markets are only a means to an end” to encourage the transition towards a low-carbon economy and urged participants to “get to work” ahead of the UN climate summit in Paris that is to produce a new global climate agreement at the end of next year.



*“The enthusiastic participation in the ICAP-IETA High-Level Carbon Pricing Dialogue gives a sign to the world that carbon pricing is an essential building block of a low carbon economy. It’s very encouraging to hear optimistic words about the efforts to come to an agreement in Paris. And I’m sure carbon pricing will be an important element in there”,* said Marc Allessie, ICAP Co-Chair and Head of the Dutch Emissions Authority.

*“Carbon pricing has faced many challenges, but this event proves yet again that carbon pricing is now considered an indispensable pillar of our joint efforts to battle climate change”* added Jean-Yves Benoit, ICAP Co-Chair and Head of Carbon Markets at the Québec Ministry of Sustainable Development, Environment and Fight against Climate Change. *“Cooperation is essential, and gatherings such as this dialogue on carbon pricing are essential to promote action and facilitate the linking of existing carbon pricing mechanisms. We take the success of the conference as a ‘go’ for ICAP and will build on that success.”*

More information on the High Level Dialogue 2014 and a short summary video can be found at: <https://icapcarbonaction.com/activities/ny-high-level-dialogue>

#### About ICAP:

The International Carbon Action Partnership brings together regional, national and sub-national governments and public authorities from around the world to discuss important issues in the design of emissions trading schemes (ETS) and the way forward to a global carbon market. 30 national and subnational jurisdictions have joined ICAP as members since its establishment in 2007.

Further information: [www.icapcarbonaction.com](http://www.icapcarbonaction.com)

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