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Press Release

Emissions trading on the world stage: Governments commit to strengthening cooperation on carbon markets

National and subnational climate change leaders across four continents renew commitment to emissions trading in Lisbon, Portugal on Friday.

Lisbon, Portugal – On 1 September 2017, high-level government officials from 26 national and subnational governments, including among others EU Member States, Mexico, the Republic of Korea, California and Tokyo, endorsed a joint statement pledging to strengthen action on climate change through renewed cooperation on carbon markets. The statement sends a clear signal that cities, states and provinces around the world are ready and able to work with national governments to provide climate leadership.

The statement culminated a three-day meeting of key climate policymakers in Lisbon, convened by the International Carbon Action Partnership (ICAP) as part of its ten year anniversary event, co-hosted by the Portuguese Ministry of Environment.

“As one of the initiators of ICAP, we are glad to see how the partnership has developed into the key forum for exchange on emissions trading worldwide. With ETs worldwide, including the EU ETS, undertaking bold reform, carbon pricing looks set to fulfil its promise in cost-efficiently delivering ambitious emissions cuts for the post-Paris era,” says **Barbara Hendricks**, German Federal Environment Minister.

“Over more than a decade, governments around the world have worked tirelessly to put in place robust and credible carbon markets. ICAP continues to play a key role in this process, by fostering constructive exchanges, building bridges and sharing knowledge between engaged and active governments”, states **Marc Alessie**, ICAP Co-Chair and Director of the Netherlands Emissions Authority (NEa). “Today, these governments have renewed their commitment on the world stage, agreeing to take practical steps towards implementing best-practice policy and to work together further towards a common low-carbon future”, adds **Jean-Yves Benoit**, ICAP Co-Chair and Director of carbon markets in Québec.

The International Carbon Action Partnership (ICAP) is the world’s first and only international forum for emissions trading systems (ETS), which brings together policymakers from all levels of government around the world to share their experiences and develop best practices in carbon market policy. A high-level symposium sparked discussion on emerging forms of carbon market cooperation and the role of ETS in the transition to a low-carbon economy, while the gathering in Lisbon provided an opportunity to celebrate ICAP’s achievements in fostering an international community of ETS policymakers since its founding in the same location ten years ago.



Since its inception, ICAP has become a key reference for emissions trading, growing to 31 members and four observers from across the globe. Over a decade, ICAP has helped foster the remarkable growth in emissions trading systems, which have spread from Europe and North America to Asia and beyond. By the end of this year there will be 19 different systems operating, including a nationwide system in China, the world's industrial powerhouse and largest greenhouse gas emitter. With China on board, jurisdictions with an ETS will represent nearly half of the world's economic output.

The success of the conference underlines the broad agreement among policymakers, civil society, and business leaders on the need for urgent action to transition to a low-carbon economy. Carbon pricing policy, such as ETS, has proven to be a feasible approach to reducing emissions at the lowest cost. Those governments that already operate an ETS, as well as those still in the planning stage, highly value ICAP for the key role it plays in facilitating and promoting this market-based instrument.

Other voices:

“Collaboration with ICAP partners has helped to lay the groundwork for California’s Cap-and-Trade Program, our linkages with Québec, and our soon-to-be launched linkage with Ontario, as well. Now, as more and more governments around the world look to carbon pricing mechanisms as a way to achieve their climate goals, our role as leaders is more important than ever,” states **Mary Nichols**, Chairwoman of California Air Resources Board.

“Carbon markets are an important tool for coordinating and scaling up international climate change action. ICAP’s work in supporting, informing, and taking the debate forward on this topic is tremendously useful for New Zealand,” said **Jo Tyndall**, New Zealand Climate Change Ambassador.

“Climate change mitigation is our goal and direction that we commonly pursue. Carbon pricing is the most cost-effective means of mitigation. It’s meaningful to share experiences in implementing carbon pricing policies with one another. In this respect, ICAP plays an important role by supporting these profitable opportunities,” said **Il-Young OH**, Ministry of Strategy and Finance, the Republic of Korea.

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More information on the 10-year Anniversary Event can be found at www.icapcarbonaction.com/.



International Carbon
Action Partnership

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. 35 national and subnational jurisdictions have joined ICAP as members or observers since its establishment in 2007. Further information: www.icapcarbonaction.com

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