

Japan

General Information

<p>Summary</p>	<p>Status: ETS under consideration</p> <p>Jurisdictions: Japan</p> <p>In March 2017, the Global Environment Committee of the Central Environment Council of Japan formulated the “Long-term Low-Carbon Vision” of the country. The document refers to carbon pricing as essential to decarbonizing the society. Based on that discussion, in March 2018 an expert committee on carbon pricing released a study assessing how carbon pricing could help Japan achieve long-term, substantial emissions reductions, as well as solve economic and social issues. In June 2018, a deliberative council—the Subcommittee on Utilization of Carbon Pricing, Global Environmental Subcommittee, Central Environment Council—was set up to consider how carbon pricing can encourage Japan to make the transition to a decarbonized society and to achieve economic growth. Both industry groups and academic experts participated in the council. The subcommittee published an interim summary report of the discussion in August 2019. Discussions on the shape a future carbon pricing mechanism may take are still ongoing within the Ministry of Environment and with various stakeholders.</p> <p>In parallel, Japan operates the Advanced Technologies Promotion Subsidy Scheme with Emission Reduction Targets Program, which functions as a voluntary cap-and-trade program. Entities establish a reduction target based on historical emissions and propose new technologies to implement in reaching these targets.</p> <p>Japan also is implementing the Joint Crediting Mechanism (JCM), a bilateral offset crediting mechanism to incentivize low-carbon technologies in 17 JCM partner countries (Mongolia, Bangladesh, Kenya, Ethiopia, Indonesia, Vietnam, Lao PDR, Cambodia, Maldives, Palau, Costa Rica, Mexico, Chile, Saudi Arabia, Myanmar, Thailand, and the Philippines).</p>												
<p>Year in Review</p>	<p>No information available yet.</p>												
<p>Overall GHG emissions (excluding LULUCF)</p>	<p>Emissions: 1291.7 MtCO₂e (2017)</p>												
<p>Overall GHG emissions by sector</p>	<table border="1"> <thead> <tr> <th>Sector Name</th> <th>MtCO₂e</th> </tr> </thead> <tbody> <tr> <td>Energy</td> <td>1137</td> </tr> <tr> <td>Industrial Processes & Product Use</td> <td>99.3</td> </tr> <tr> <td>Agriculture</td> <td>33.2</td> </tr> <tr> <td>Waste</td> <td>20.1</td> </tr> <tr> <td>Indirect CO₂</td> <td>2.1</td> </tr> </tbody> </table>	Sector Name	MtCO ₂ e	Energy	1137	Industrial Processes & Product Use	99.3	Agriculture	33.2	Waste	20.1	Indirect CO ₂	2.1
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<p>Overall GHG reduction target</p>	<p>BY FY2020: 3.8% below 2005 levels by 2020</p> <p>BY FY2030: 26% reduction from FY2013 GHG levels (NDC)</p> <p>BY FY2050: 80% reduction (base year not stipulated)</p>												

Carbon Price	<i>Current Allowance Price (per t/CO₂e)</i> : No information available yet.
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ETS Size

Emissions covered by the ETS	No information available yet.
GHG covered	No information available yet.
Sectors covered and thresholds	No information available yet.
Point of regulation	No information available yet.
Number of liable entities	No information available yet.
Cap	No information available yet.

Phases & Allocation

Trading period	No information available yet.
Allocation	No information available yet.

Flexibility

Banking and borrowing	No information available yet.
Offsets and credits	No information available yet.
Market Stability Provisions	No information available yet.

Compliance

Compliance Period	No information available yet.
Monitoring, Reporting, Verification (MRV)	No information available yet.
Enforcement	No information available yet.

Linking

Links with other Systems	No information available yet.
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Other Information

Institutions involved	Ministry of the Environment, which manages the Subcommittee on Utilization of Carbon Pricing, Global Environmental Subcommittee, Central Environment Council
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Evaluation / ETS review	No information available yet.
Revenue	No information available yet.
Implementing Legislation	No information available yet.

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