

Japan

General Information

<p>Summary</p>	<p>Status: ETS under consideration</p> <p>Jurisdictions: Japan</p> <p>In December 2010, the Ministerial Committee on Climate Change stipulated government directions for the future development of the three main policies against global warming. The government decided to reconsider an ETS, taking into consideration the burden on domestic industry and associated impacts on employment; the ongoing development of ETS overseas; an evaluation of existing, major climate change policy measures (such as voluntary actions implemented by the industry sector); and progress towards the establishment of a fair and effective international framework where all major emitters participate.</p> <p>In March 2017, the Long-term Low-carbon Vision was formulated by the Global Environment Committee of the Central Environment Council, which refers to carbon pricing as essential to decarbonize the society. Based on that discussion, an expert committee on carbon pricing was launched in June 2017 to discuss how carbon pricing can help Japan achieve long-term, substantial emissions reductions, as well as solve economic and social issues.</p> <p>Japanese companies can familiarize themselves with a voluntary Cap-and-Trade scheme: the Advanced Technologies Promotion Subsidy Scheme with Emission Reduction Targets (ASSET).</p> <p>In parallel, Japan is implementing the Joint Crediting Mechanism (JCM) for the post-2012 era.</p> <p>Ministry of the Environment Website on Market Mechanisms</p>												
<p>Overall GHG emissions (excluding LULUCF)</p>	<p>Emissions: 1324.7 MtCO₂e (2015)</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>1174.6</td> </tr> <tr> <td>Industrial Processes & Product Use</td> <td>93.0</td> </tr> <tr> <td>Agriculture</td> <td>33.7</td> </tr> <tr> <td>Waste</td> <td>21.2</td> </tr> <tr> <td>Indirect CO₂</td> <td>2.1</td> </tr> </tbody> </table>	Sector Name	MtCO ₂ e	Energy	1174.6	Industrial Processes & Product Use	93.0	Agriculture	33.7	Waste	21.2	Indirect CO ₂	2.1
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<p>Overall GHG reduction target</p>	<p>By FY 2020: 3.8% or more reduction from FY 2005 GHG levels.</p> <p>By FY 2030: 26% reduction from FY2013 GHG levels. In addition, the amount of GHG emissions reductions and removals by the JCM is estimated to be 50-100 million tCO₂ (NDC of Japan).</p> <p>By FY 2050: 80% reduction (base year not stipulated).</p>												
<p>Type of ETS</p>	<p>No information available yet.</p>												

Cap and trajectory	No information available yet.
Carbon Price	<i>Current Allowance Price (per t/CO₂e)</i> : No information available yet.

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.
Number of liable entities	No information available yet.
Point of regulation	No information available yet.

Phases & Allocation

Compliance period	No information available yet.
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.
Provisions for price management	No information available yet.

Compliance

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

Other Information

Institutions involved	No information available yet.
Linkage with other schemes	No information available yet.

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