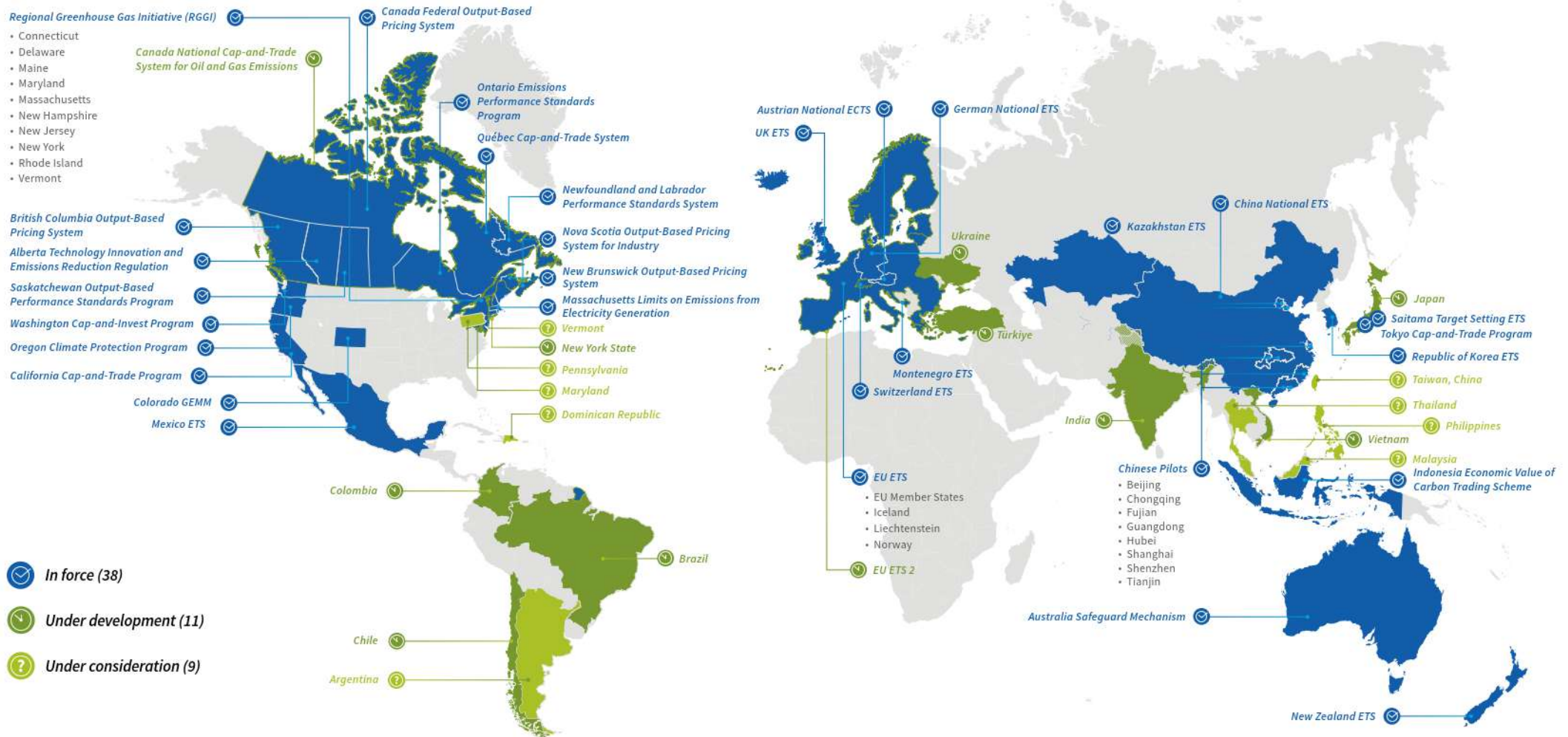


EMISSIONS TRADING WORLDWIDE

THE CURRENT STATE OF PLAY IN EMISSIONS TRADING

The ICAP ETS world map depicts emissions trading systems currently in force, under development or under consideration. As of January 2025, there are 38 ETSs in force. Another 11 are under development and expected to be in operation in the next few years. These include ETSs in Colombia, Türkiye, and Vietnam. 9 jurisdictions are also considering the role an ETS can play in their climate change policy mix. If a jurisdiction has multiple systems in force, it is depicted in blue, with the borders of the jurisdiction representing the layered systems (e.g. Germany and Guangdong). If, however, it has a system in force but is also developing an additional system, it is depicted in blue but also features a green border (e.g. the EU).



In force (38)

Under development (11)

Under consideration (9)