



UNFCCC Official Side Event COP29

Protecting Tropical Forests Through Carbon Markets

Room: SIDE EVENT 7

11:30 – 13:00, 16 November 2024

Baku, Azerbaijan

CONCEPT NOTE

Context:

Tropical Forests are vital for carbon sequestration, biodiversity conservation, and indigenous people and local communities' livelihoods. Still, in many regions worldwide, they are under threat from deforestation and degradation, driven largely by economic and agricultural pressures. Annually, deforestation and forest degradation—particularly in tropical regions—produce more annual CO² emissions than any human activity except energy production and use. To achieve the Paris Agreement's goals, protecting tropical forests remains a critical, yet challenging, goal.

Carbon markets, particularly high-integrity REDD+ credits, offer an essential path to incentivize forest conservation with a financial mechanism that can reward emission reductions and removals as well the ecosystem services forests provide while delivering socio-economic benefits to Indigenous Peoples and Local Communities. However, recently, integrity, permanence and leakage concerns increased criticism from media and civil society scrutiny over these types of credits. Consequentially, the demand for REDD+ in the market has dampened, threatening the continuity of projects, the feasibility of jurisdictional programs and the scalability of essential funding flows for the fight against climate change and promotion of sustainable development.

This panel will delve into how tropical forest nations can harness REDD+ jurisdictional programs, nesting frameworks and private projects through engagement with voluntary carbon markets, compliance carbon pricing and Article 6, to increase the integrity of carbon credits and strengthen forest governance, support Indigenous Peoples and Local Communities, and enhance their capacity to achieve NDCs. Acknowledging that no immediate alternatives exist to market-based REDD+ approaches to provide the urgently needed funding for tropical forest regions and that addressing deforestation and degradation in tropical forests requires holistic approaches including, non-market-based instruments, we will explore how to promote policy harmonization to scale up finance and action towards tropical forests aligned with national and international climate goals.

Objective:

The aim of this side event is to explore the role of high-integrity carbon markets in reducing deforestation, restoring ecosystems and protecting biodiversity, sharing fair benefits, and respecting IPLCs' perspectives. Key stakeholders will discuss how ETSs, VCM and A6 can finance nature and sustainable development, considering the different perspectives from governments, private sector, and local communities worldwide regarding challenges and opportunities to scale up action.





Run of The Show:

The event will be held on 16 November 2024 and will last 90 minutes. There will be a podium for the presenter and seats for the panellists.

Beatriz Granziera, Senior Policy Advisor at The Nature Conservancy (TNC) will open the session and provide a 15-minutes setting the scene presentation on the broad REDD+ landscape, including the different main instruments to finance tropical forest protection and differences between REDD+ jurisdictional programs, nesting frameworks and private projects.

Frances Seymour, Forests Advisor with the Office of the U.S. Special Presidential Envoy for Climate, will follow providing brief opening remarks (10 min. max.) on the importance of high-integrity carbon markets for tropical forest protection and how developed countries can support this process.

The following panel will be moderated by **André Guimarães, Executive Director at the Amazon Research Institute (IPAM)** and will be chaired by the following experts:

- Dirk Forrister, CEO, IETA
- Marcello Brito, Executive Director, The Interstate Consortium of The Legal Amazon Region
- Roselyn Fosuah Adjei, REDD+ Focal Point, Forestry Commission of Ghana
- Buddha Ghartee, Nepal Federation of Indigenous Nationalities (NEFIN)
- Carol Burga, Director, Emergent Forest Finance Accelerator
- Avanilson Karajá, Treasurer Coordinator, Coordination of Indigenous Organizations of the Brazilian Amazon (COIAB)

André will briefly introduce panellists and provide opening remarks (5 min max.). Next, André will ask each panellist specific questions that aim to bring different perspectives to the discussion on how carbon markets can scaling up tropical forests protection and promoting sustainable development (5 min max. each). After, André will ask a second round of questions further exploring with each panellist points they mention in their first intervention, asking additional questions or for reactions to other points mentioned during the panel (5 min max. each).

If the time allows, before closing the session, there will be a brief Q&A with the audience. The session will be in held English with simultaneous translation between English and Portuguese.

For further information, please, contact:

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