Making sense of blue carbon markets: a comparison of carbon offset standards

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The 2015 Paris Agreement of UNFCCC aims at keeping global temperature below 2°C on pre-industrial averages. This requires global greenhouse emissions (GHG) to decline to roughly 80% below 1990 levels by 2050. Such dramatic emissions reductions require a sharp move away from fossil fuel, significant improvements in energy efficiency and conservation of carbon reach ecosystems, including mangrove forests. Carbon offsetting is an increasingly popular means of taking action. In the forestry sector, carbon offsetting means paying landowners for the services their land perform in capturing and storing carbon. This paper discusses the role of the voluntary carbon offset market and provides an overview and guide to the most important currently available voluntary carbon offset standards using Clean Development Mechanism (CDM) as a benchmark. The paper compares the standards side-by-side and outlines the most pertinent aspects of each; and its potential use in marketing carbon credits from blue carbon ecosystems such as mangroves. Finally, the paper provide a primer that prospective project developers could use to develop sustainable blue carbon projects for their areas.