

A new Centre of Excellence announced aimed at catalyzing the implementation of Article 6 of the Paris Agreement

- The new *Climate Action Center of Excellence (CACE)*, based out of Qatar, will be a catalyst for public-private partnerships, to accelerate the implementation of Article 6 of the Paris Agreement
- *The Center of Excellence, an initiative of the Gulf Organisation for Research & Development which is the promoter of the Global Carbon Council, will support governments and the private sector with capacity building, climate finance, and policy solutions to stimulate the flow of critical funding into projects that curb emissions and advance Sustainable Development Goals (SDGs)*
- *Comes as the Global Carbon Council unveils a raft of initiatives at COP28, including a new Global Carbon Registry to provide a cutting-edge, fully integrated carbon registry solution, and the development of its new methodologies on Carbon Capture and Storage (CCS) and Nature-Based Solutions (NBS)*

Dubai, 5 December 2023 – The Gulf Organisation for Research & Development (GORD) which is the promoter of the Global Carbon Council (GCC) an international carbon credit and sustainable development program, has today launched a new Climate Action Center of Excellence (CACE) to accelerate the implementation of Article 6 of the Paris Agreement. This is alongside a suite of new carbon market initiatives announced by the Global Carbon Council to support global ambitions to decarbonize by mid-century.

The Climate Action Center of Excellence will provide a comprehensive package of high-impact solutions to support governments and the private sector to curb emissions and advance the Sustainable Development Goals (SDGs), catalyzing public-private partnerships. The CACE framework will provide countries with technical assistance to enter carbon markets, in addition to facilitating the reduction and removal of emissions, mobilizing climate finance, providing value for money for investors, and generating new projects.

It comes as an estimated US\$ 4.4 trillion will be required for developing countries to implement their Nationally Determined Contributions (NDCs), highlighting the vital role that the private sector will need to play in helping to fund the vast majority of emission reduction activities needed by countries. Guided by Article 6 of the Paris Agreement, the CACE framework will help stimulate critical funding into projects that reduce and remove emissions and support sustainable development.

Commenting on the announcement, **Dr. Yousef Alhorr, Founding Chairman of the Global Carbon Council**, said: *“For the world to give itself a chance to prosper amid political and economic uncertainty, it’s essential to find innovative, effective, and context-sensitive ways to stimulate and scale up investment and finance for NDCs and national development plans. We need to stimulate investments into mitigation activities and private finance has a vital role to play. The new Climate Action Center of Excellence (CACE) is a powerful catalyst for public-private partnerships which will help implement Article 6 of the Paris Agreement and foster an ecosystem that drives forward economic transformation and accelerates the low carbon transition.”*

The CACE is focused on three strategic support pillars, including Article 6 Readiness, Internationally Transferred Mitigation Outcomes (ITMOs) market development, and accelerated decarbonization.

- **Article 6 Readiness** – CACE will actively train government teams and private sector representatives to equip them with the knowledge and skills to effectively leverage carbon markets to achieve the goals of the Paris Agreement. This includes the **development of regulatory frameworks for Article 6.2 implementation**, which serves as a guiding document and establishes a strong foundation for carbon markets. CACE will also set up an **A6 Academy**, to equip public sector representatives with the knowledge to actively participate in Paris-compliant carbon markets, and to guide private-sector developers through all aspects of developing a project under Article 6.
- **ITMO market development** – CACE will help connect its global network of project developers supplying high-quality ITMOs with a wide range of potential ITMO buyers. This will include utilizing the Global Carbon Registry to facilitate innovative carbon financing mechanisms to maximize the direct benefits for owners GHG reduction, avoidance and removal projects.
- **Accelerated decarbonization** – CACE will also work on facilitating international cooperation to accelerate decarbonization globally, to help countries with innovative policy mechanisms and Article 6.2 methodologies. Such initiatives may include the phase-out of carbon-intensive coal power plants while meeting power demand through low-carbon solutions. The Global Carbon Council is equipped to provide the standard, governance, and registry infrastructure to countries to facilitate accelerated decarbonization and tracking of ITMOs.

The strategic pillars will be supported by three cross-cutting themes to strengthen the successful implementation of the Centre of Excellence. These include **enabling digital technology** to ensure integrity, trust and avoid double counting in the exchange of ITMOs, **environmental and social safeguard checks** to ensure carbon projects are assessed for social and environmental risks; and **global strategic communication on Article 6 Excellence** to document and share knowledge on best practice to support the upscaling of Article-6 approaches that work.

Acquiring Global Carbon Registry

At COP28, GCC signed a deal with Global Environmental Markets Ltd. (GEM), to acquire a cutting-edge, fully integrated carbon registry solution known as Global Carbon Registry® (GCR). The new registry provides a unique platform for countries to launch their own National Carbon Registries, leveraging GCC's robust standard framework and expertise. It includes a novel and distinctive user interface, and allows for seamless connections with external exchanges, enhancing accessibility and facilitating a broader market reach.

Updates to new program methodologies

In addition, GCC has shared an update at COP28 on the development of its innovative methodologies for the carbon market, to ensure robust monitoring of project activities and conservative quantification of emission removals and reductions and sustainable development impact.

This includes its new regulatory framework for Carbon Capture & Storage (CCS) which is currently set for public consultation on its [website](#). GCC has also launched its project standard for Nature-Based Solutions (NBS), which is also open for public consultation on [the GCC website](#).

Improving the integrity of carbon markets

Global Carbon Council has also joined five other voluntary carbon market standards to [release a joint statement](#) (4 December), aimed at promoting scale and integrity in carbon markets to help operationalize Article 6 and Nationally Determined Contributions under the Paris Agreement.

Together with other standard setters, GCC is embarking on a collaboration to promote the integrity of carbon markets. This includes committing to seven core principles, aimed at creating a pathway towards implementing more responsible market practices.

GCC is also utilizing its engagements at COP28 to raise awareness of the vital role that carbon markets will need to play, to accelerate renewable energy ambitions, if the world wants to triple renewable capacity by 2030.

Kishor Rajhansa, Chief Operating Officer, Global Carbon Council, said, *“The world is at a critical point in the fight against climate change, and we are acutely aware of the need to accelerate global flows of climate finance if we are to transition to renewables and decarbonize by mid-century. Effective, high-quality carbon markets will play an integral role in increasing the pool of much-needed climate finance between public and private sectors, to curb emissions and ensure we make significant progress towards the goals of the Paris Agreement.”*

ENDS

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About Global Carbon Council (GCC):

The Global Carbon Council (GCC) is the first international carbon credit and sustainable development program based in the Global South. The GCC Program is contributing to a more sustainable and low-carbon future, by issuing carbon credits to projects from around the world that add to sustainable development. The Program only accepts high-quality projects that have demonstrated their additionality in the reduction and removal of GHG emissions, while ensuring that project construction and operations do not cause any net harm to the environment and society and contribute to the United Nations Sustainable Development Goals (SDGs). As a result, the Program is helping to drive much-needed climate finance into projects that reduce and remove emissions and contribute towards the UN Sustainable Development Goals. GCC is accredited by the United Nations International Civil Aviation Organization (ICAO) for the CORSIA scheme & the International Carbon Reduction and Offsetting Alliance (ICROA).

About Gulf Organisation for Research & Development (GORD)

The Gulf Organisation for Research & Development (GORD) is a non-profit organization spearheading MENA region's sustainability milieu. Headquartered in Qatar Science and Technology Park, GORD drives the transformation of societies, industries, and the built environment by influencing corporate ethos, fostering innovation, and developing capacity to enable low-carbon sustainable growth for present and future generations. The organization's key operations include R&D, standards setting, green buildings certification, accreditation services, voluntary carbon markets, performance testing, knowledge dissemination and advisory services on sustainability and climate change for governments, non-government, public and private sector organizations.