

Global Carbon Credit (Compliance & Voluntary)  
Market: Analysis By Traded Value, By Traded  
Volume, By Segment (Europe, North America, UK  
ETS, New Zealand, South Korea, China, and CERs),  
By Project Category (Forestry and Land Use,  
Renewable Energy, Chemical Process/Industrial  
Manufacturing, Household/Community Devices,  
Waste Disposal, Energy Efficiency/ Fuel Switching,  
Agriculture, and Transportation), By Region Size  
and Trends with Impact of COVID-19 and Forecast  
up to 2028

April 2023



# Global Carbon Credit Market: Coverage

Executive Summary and Scope

Introduction/Market Overview

Global Market Analysis

Regional Market Analysis

Impact Of COVID 19

Dynamics

Competitive Landscape

Company Profiling

# Global Carbon Credit Market: Coverage

## Scope of the Report

Attributes	Details
Title	Global Carbon Credit (Compliance & Voluntary) Market: Analysis By Traded Value, By Traded Volume, By Segment (Europe, North America, UK ETS, New Zealand, South Korea, China, and CERs), By Project Category (Forestry and Land Use, Renewable Energy, Chemical Process/Industrial Manufacturing, Household/Community Devices, Waste Disposal, Energy Efficiency/ Fuel Switching, Agriculture, and Transportation), By Region Size and Trends with Impact of COVID-19 and Forecast up to 2028
Coverage	Global and Regional
Regional Coverage	Asia (India, China, Indonesia, and the Rest of Asia), Latin America (Brazil, Peru, and the Rest of Latin America), Africa, North America (The US, Canada, and Mexico), Oceania, and Europe
Market Influencing Variables	Growth Drivers, Challenges, Market Trends
Forecast Period of Market	2023-2028
Key Initiatives/ Emission Trading Systems	EU ETS, California Cap-and-Trade Program, Regional Greenhouse Gas Initiative (RGGI), Korea Emissions Trading System, UK ETS, and China National ETS

# Global Carbon Credit Market: Coverage

## Executive Summary

carbon credit is a way to measure, value, and trade a verifiable and quantifiable amount of GHG emissions with one credit universally understood to mean one ton of carbon dioxide or equivalent (tCO<sub>2</sub>e). Article 6 of the Paris Agreement provides a framework for the use of carbon credits, which can increase demand for them. In addition, the Paris Agreement requires countries to regularly update and enhance their nationally determined contributions (NDCs), which can lead to increased demand for carbon credits as countries seek to meet more ambitious emissions reduction targets. The global carbon credit market traded value was US\$978.56 billion in 2022. The market is expected to reach US\$2.68 trillion by 2028, growing at a CAGR of 18.23% during the forecast period of 2023-2028. On the other hand, the global carbon credit market traded volume reached 13.22 GtCO<sub>2</sub>e in 2022. The traded volume is expected to reach 19.57 GtCO<sub>2</sub>e by 2028, growing at a CAGR of 6.78%.

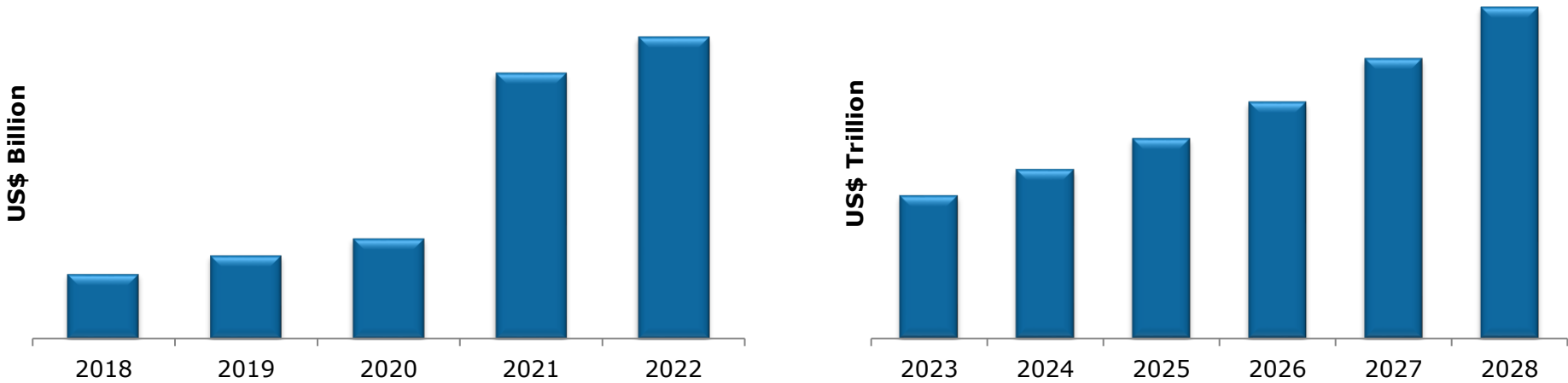
The global carbon credit market can be segmented as Compliance Market and Voluntary Market. The compliance market held the major share both in terms of value and volume. The global compliance carbon market can be further segmented as Europe, North America, UK ETS, New Zealand, South Korea, China, and Certified Emission Reductions (CERs). Also, the voluntary carbon market can be further segmented based on project categories, namely, Forestry and Land Use, Renewable Energy, Chemical Process/Industrial Manufacturing, Household/Community Devices, Waste Disposal, Energy Efficiency/ Fuel Switching, Agriculture, and Transportation. Wherein, forestry and land use held the highest share both in terms of value and volume.

The economic impact of the COVID-19 pandemic had the potential to shock carbon markets around the world. However, markets demonstrated remarkable resilience, first reacting rationally to lower demand through price decreases, and then returning to near-normal functioning. Compared to after the global financial crisis, ETSs have weathered the shock without major effects.

The global carbon credit market has increased during the years 2018-2022. The projections are made that the market would rise in the next five years i.e. 2023-2028 tremendously. The global carbon credit market is expected to increase due to rising carbon emissions, growing coverage of carbon pricing initiatives, increase in carbon pricing, increase in adoption of net zero targets, the establishment of CORSIA, etc. Yet the market faces some challenges such as difficulty in mobilizing potential supply, problems of homogeneity, justice, gaming, and knowledge, etc. Moreover, the market growth would succeed by various market trends like increasing the number of VCM platforms, increasing corporate efforts in carbon offsetting, carbon as a new investment asset class, article 6 agreement redefining global carbon offset markets, etc.

# Carbon Credit Market: Global Analysis

## Global Carbon Credit Market by Traded Value

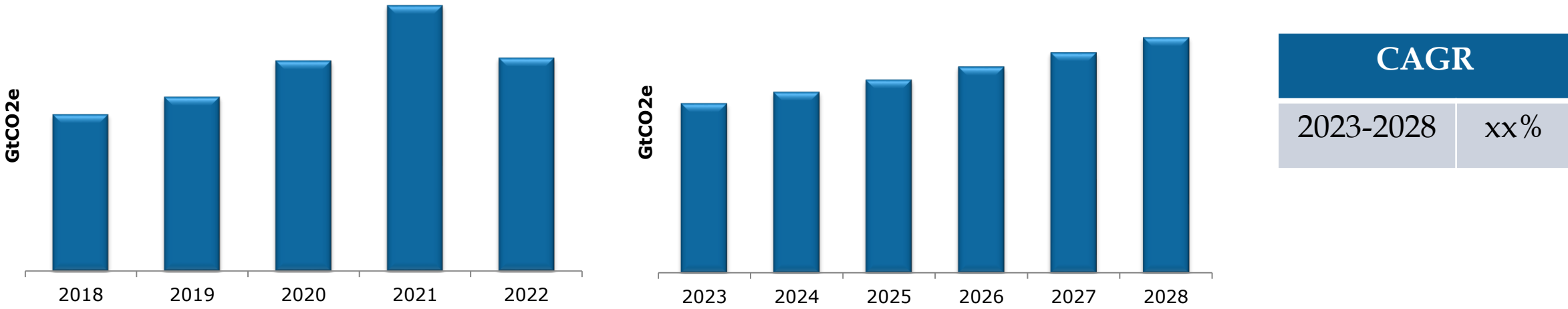


CAGR	
2018-2022	xx%
2023-2028	xx%

The global carbon credit market traded value has increased to US\$ ... billion in 2022 and is anticipated to reach up to US\$ ... trillion by 2028 from US\$... trillion in 2023, with a CAGR of xx%.

# Carbon Credit Market: Global Analysis

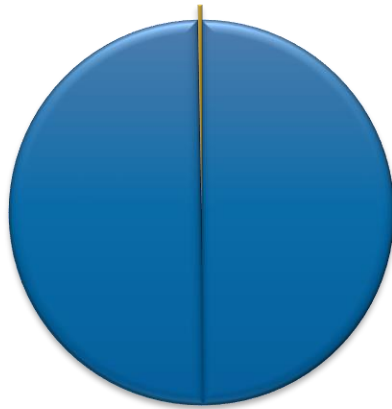
### Global Carbon Credit Market by Traded Volume



The global carbon credit market traded volume has increased to ... GtCO2e in 2022 and is anticipated to reach up to ... GtCO2e by 2028 from ... GtCO2e in 2023, with a CAGR of xx%.

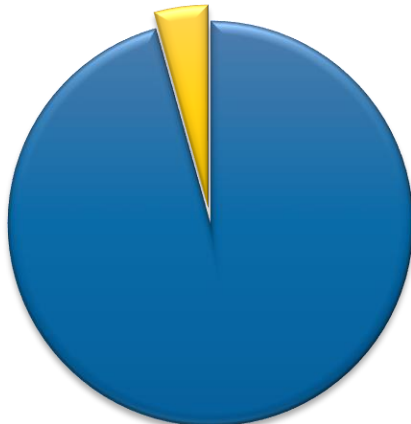
# Carbon Credit Market: Global Analysis

Global Carbon Credit Market Traded Value by Type; 2022



Type	Share
Compliance Carbon Market	xx%
Voluntary Carbon Market	xx%

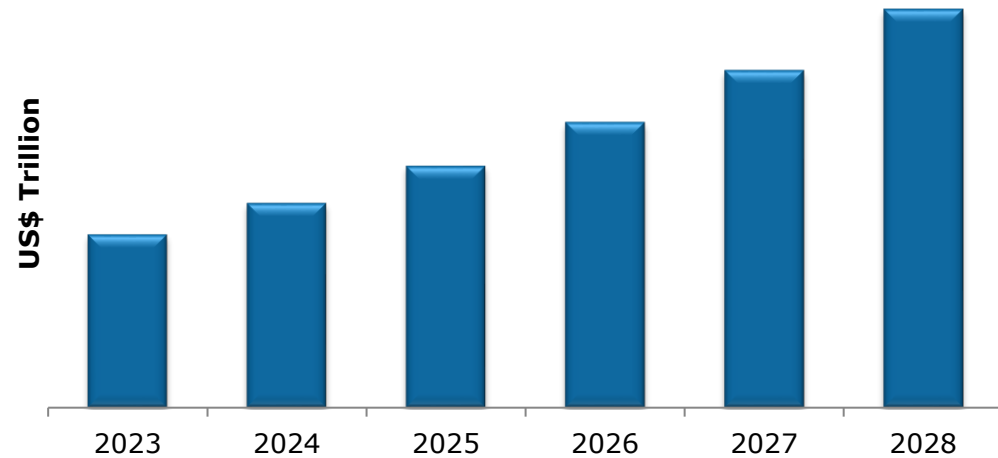
Global Carbon Credit Market Traded Volume by Type; 2022



Type	Share
Compliance Carbon Market	xx%
Voluntary Carbon Market	xx%

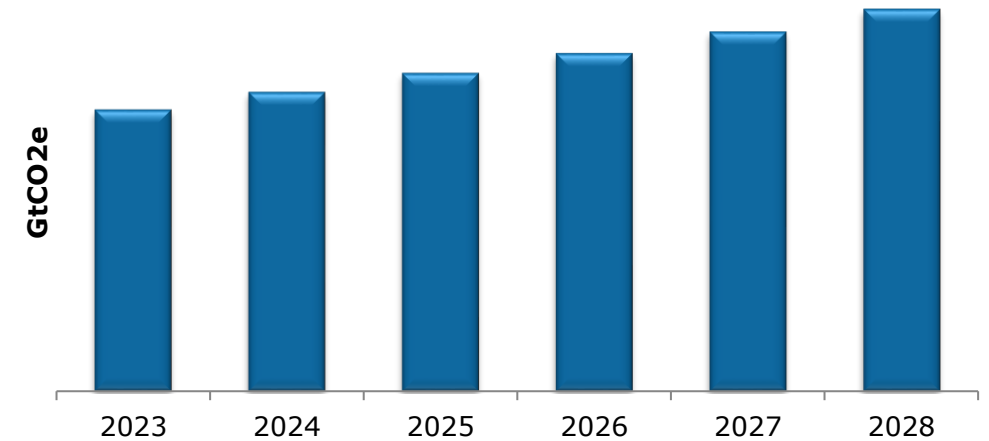
# Global Carbon Credit Market: Type Analysis

## Global Compliance Carbon Market by Traded Value



CAGR	
2018-2022	xx%
2023-2028	xx%

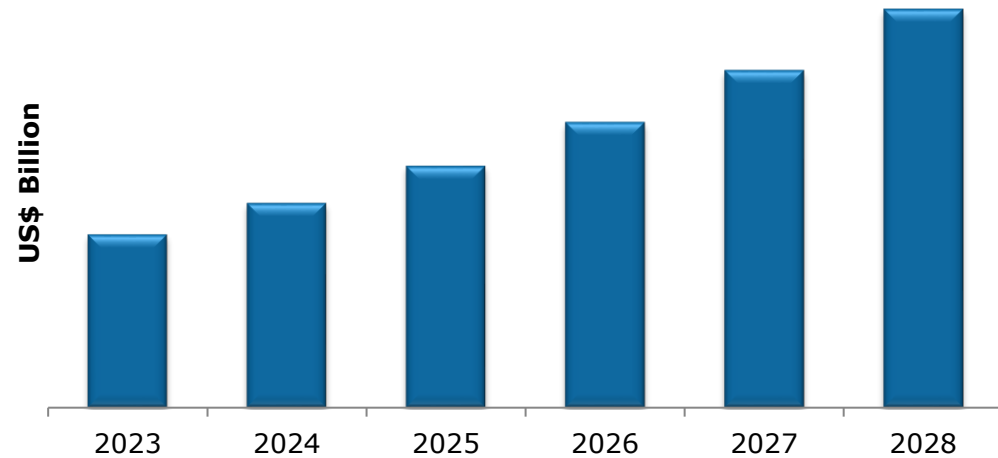
## Global Compliance Carbon Market by Traded Volume



CAGR	
2018-2022	xx%
2023-2028	xx%

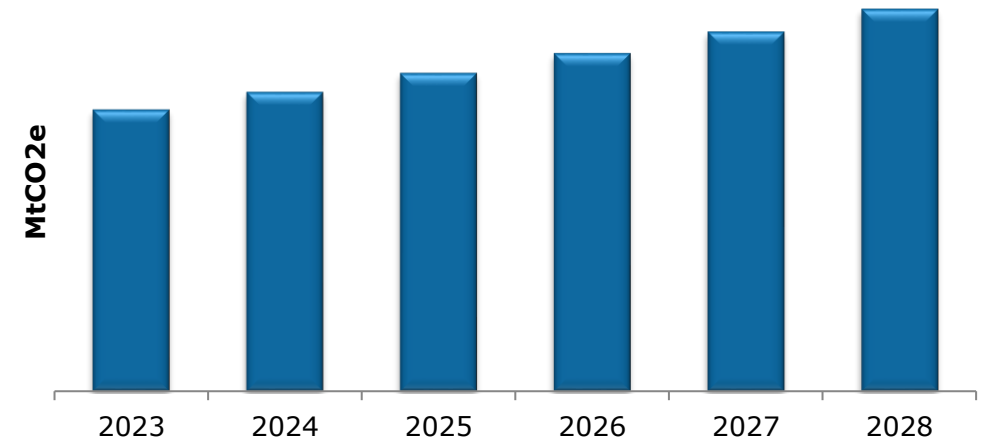
# Global Carbon Credit Market: Type Analysis

**Global Voluntary Carbon Market by Traded Value**



CAGR	
2018-2022	xx%
2023-2028	xx%

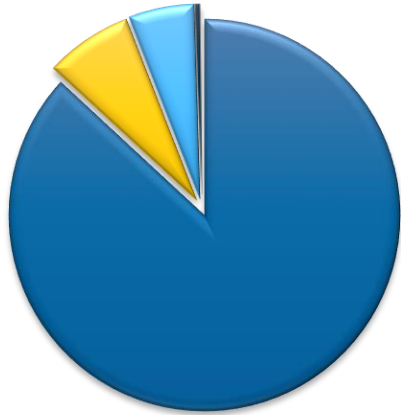
**Global Voluntary Carbon Market by Traded Volume**



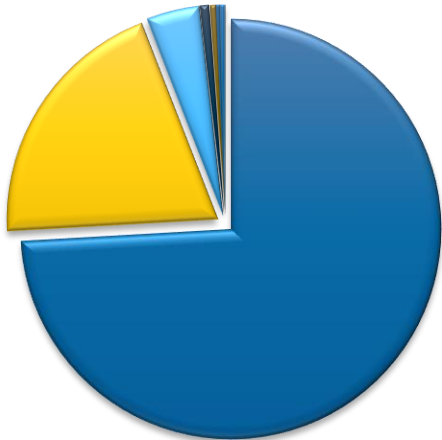
CAGR	
2018-2022	xx%
2023-2028	xx%

# Compliance Carbon Market: Global Analysis

Global Compliance Carbon Market Traded Value by Segment; 2022



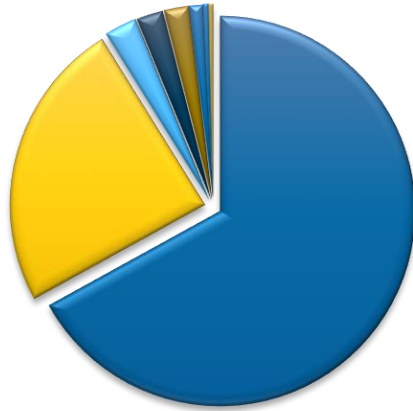
Global Compliance Carbon Market Traded Volume by Segment; 2022



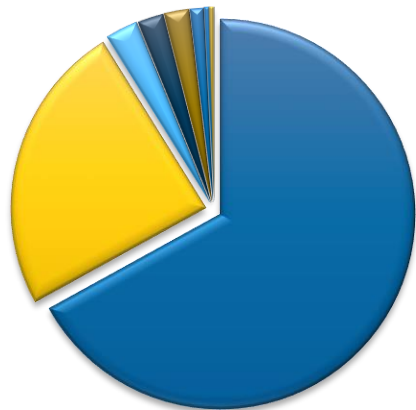
Segment	Share
Europe	xx%
North America	xx%
UK ETS	xx%
China	xx%
New Zealand	xx%
South Korea	xx%
Certified Emission Reductions	xx%

# Voluntary Carbon Market: Global Analysis

**Global Voluntary Carbon Market Traded Value by Project Category; 2022**



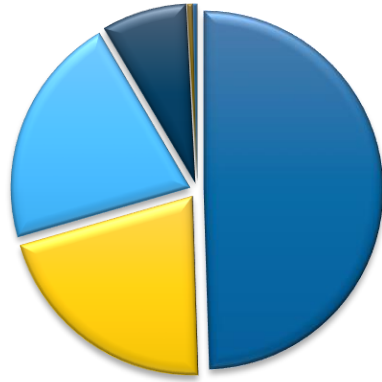
**Global Voluntary Carbon Market Traded Volume by Project Category; 2022**



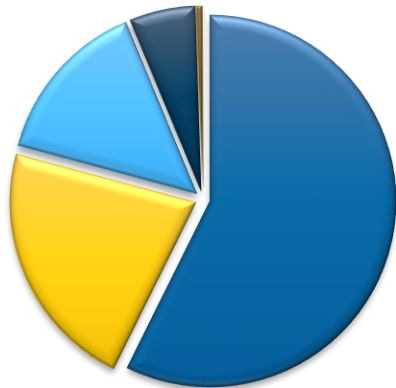
Project Category	Share	CAGR 2023-2028
Forestry and Land Use	xx%	xx%
Renewable Energy	xx%	xx%
Chemical Process/Industrial Manufacturing	xx%	xx%
Household/Community Devices	xx%	xx%
Waste Disposal	xx%	xx%
Energy Efficiency/ Fuel Switching	xx%	xx%
Agriculture	xx%	xx%
Transportation	xx%	xx%

# Voluntary Carbon Market: Global Analysis

Global Voluntary Carbon Market Traded Value by Region; 2022



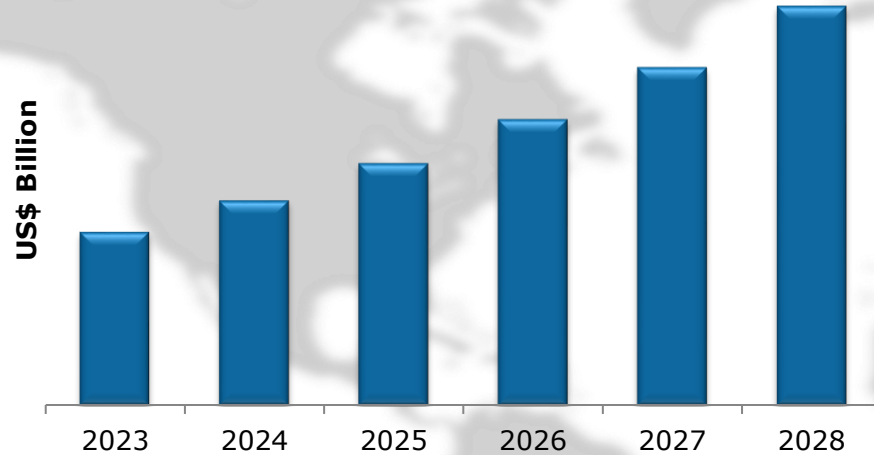
Global Voluntary Carbon Market Traded Volume by Region; 2022



Region	Share
Asia	xx%
Africa	xx%
Latin America	xx%
North America	xx%
Oceania	xx%
Europe	xx%

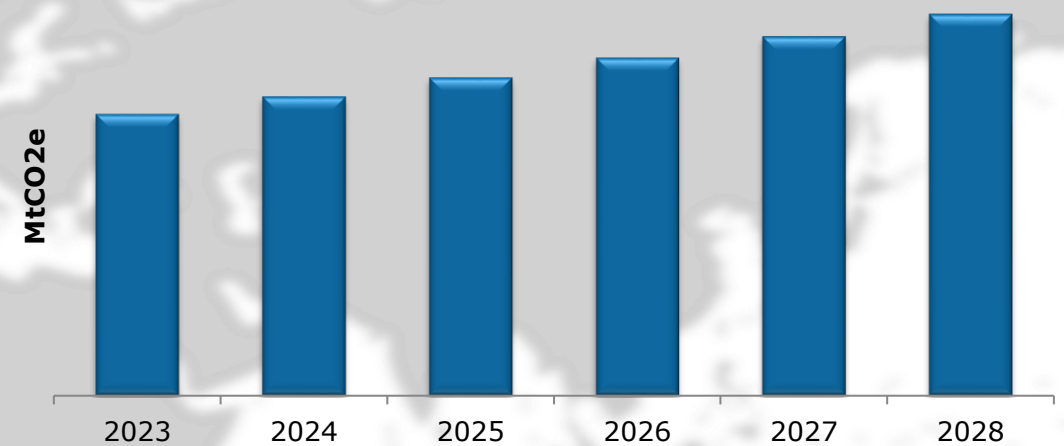
# Voluntary Carbon Market: Regional Analysis

## Asia Voluntary Carbon Market Value



CAGR	
2018-2022	xx%
2023-2028	xx%

## Latin America Voluntary Carbon Market by Traded Volume



CAGR	
2018-2022	xx%
2023-2028	xx%

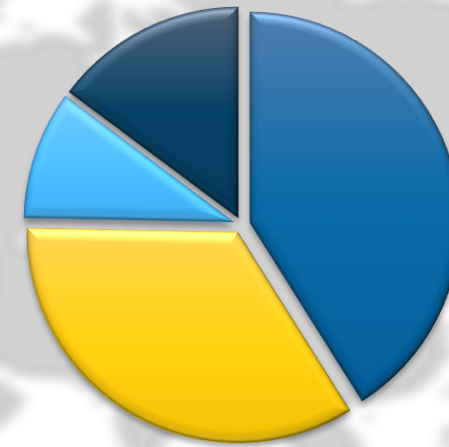
# Asia Voluntary Carbon Market : An Analysis

Asia Voluntary Carbon Market by Region; 2022



Region	Share 2022	CAGR (2023-2028)
India	xx%	xx%
China	xx%	xx%
Indonesia	xx%	xx%
Rest of Asia	xx%	xx%

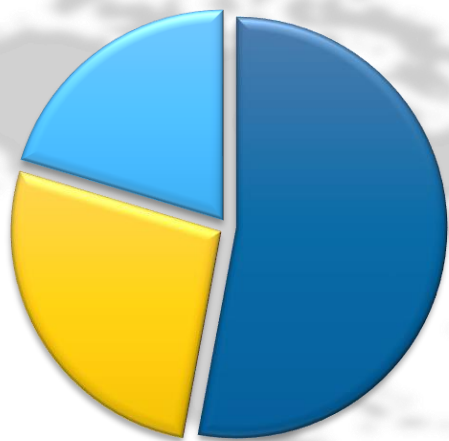
Asia Voluntary Carbon Market Traded Volume by Region; 2022



Region	Share 2022	CAGR (2023-2028)
India	xx%	xx%
China	xx%	xx%
Indonesia	xx%	xx%
Rest of Asia	xx%	xx%

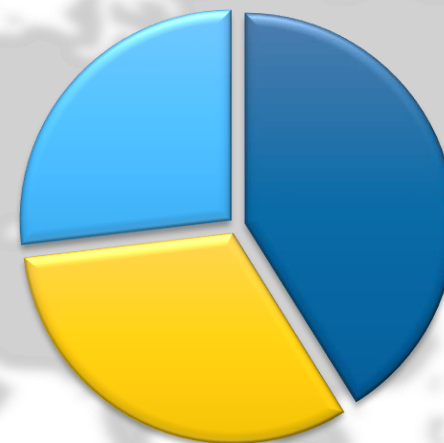
# Latin America Voluntary Carbon Market : An Analysis

Latin America Voluntary Carbon Market by Region; 2022



Region	Share 2022	CAGR (2023-2028)
Brazil	xx%	xx%
Peru	xx%	xx%
Rest of Latin America	xx%	xx%

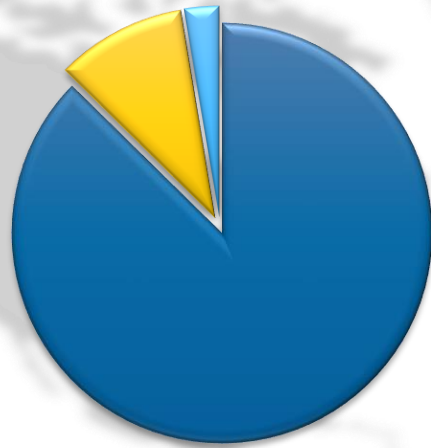
Latin America Voluntary Carbon Market Traded Volume by Region; 2022



Region	Share 2022	CAGR (2023-2028)
Brazil	xx%	xx%
Peru	xx%	xx%
Rest of Latin America	xx%	xx%

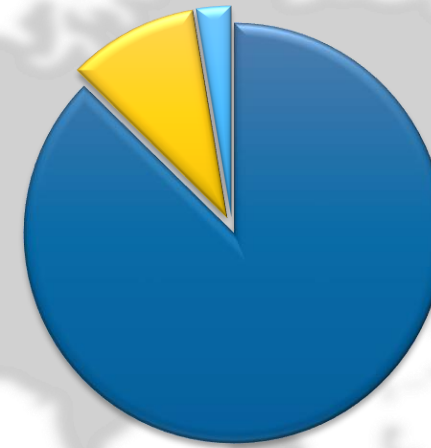
# North America Voluntary Carbon Market : An Analysis

North America Voluntary Carbon Market by Region; 2022



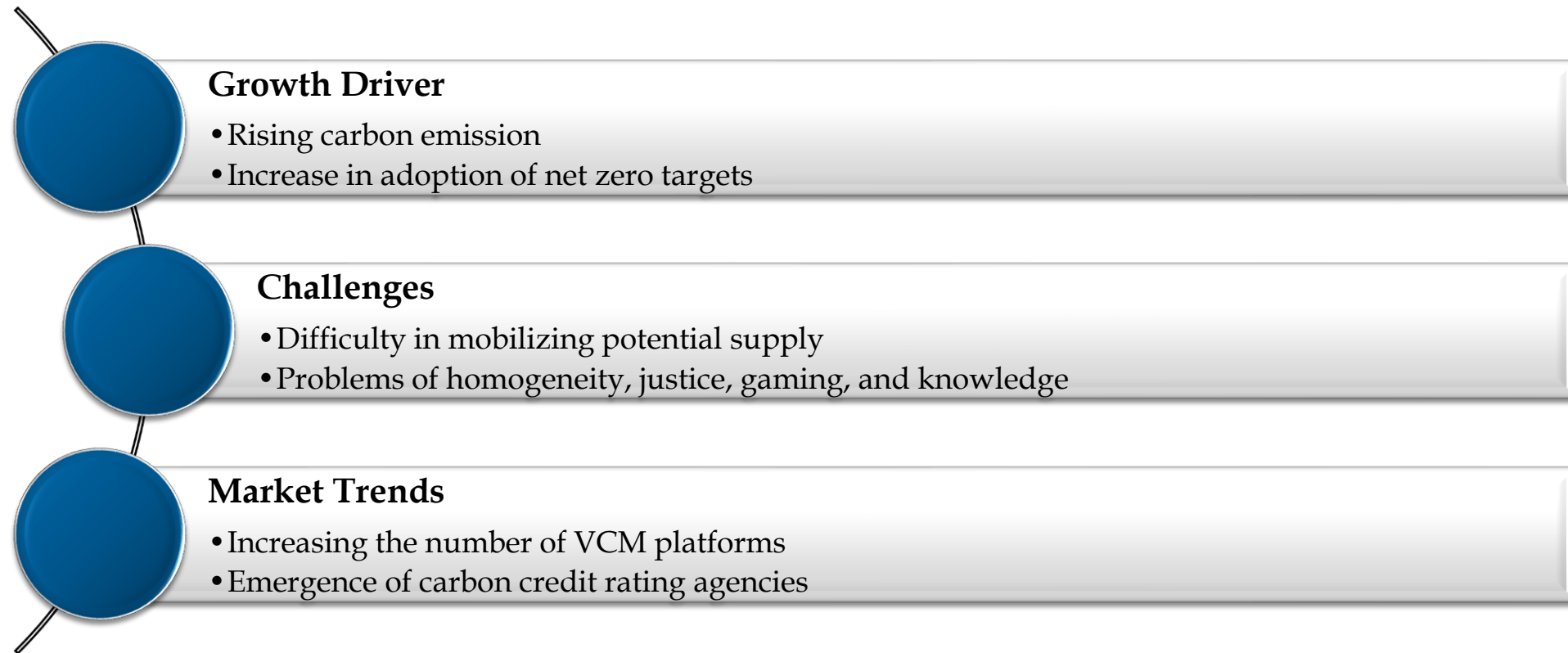
Region	Share 2022	CAGR (2023-2028)
The US	xx%	xx%
Canada	xx%	xx%
Mexico	xx%	xx%

North America Voluntary Carbon Market Traded Volume by Region; 2022



Region	Share 2022	CAGR (2023-2028)
The US	xx%	xx%
Canada	xx%	xx%
Mexico	xx%	xx%

# Global Carbon Credit Market: Dynamics



# Global Carbon Credit Market: Competitive Landscape

## Key Initiatives/ Emission Trading Systems (ETS) Profiled

- ❑ EU ETS
- ❑ California Cap-and-Trade Program
- ❑ Regional Greenhouse Gas Initiative (RGGI)
- ❑ Korea Emissions Trading System
- ❑ UK ETS
- ❑ China National ETS