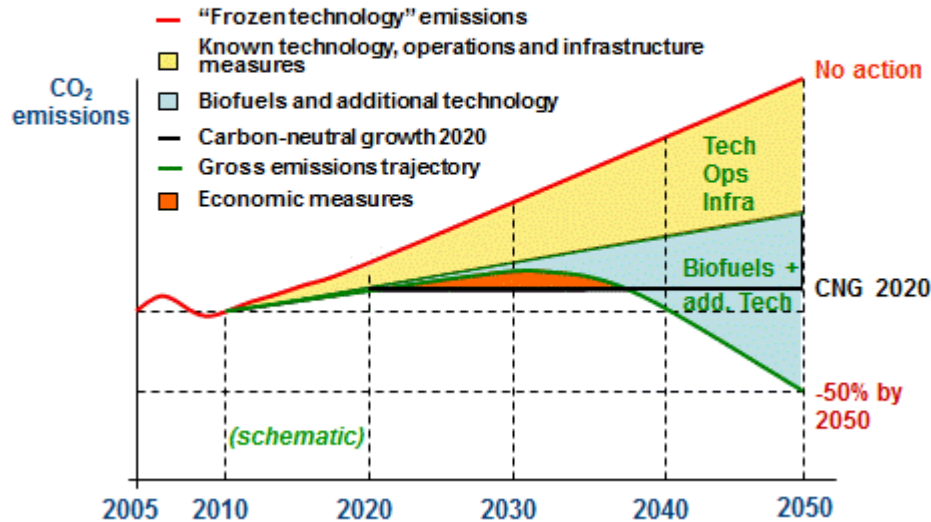




Demand

Emissions reduction roadmap

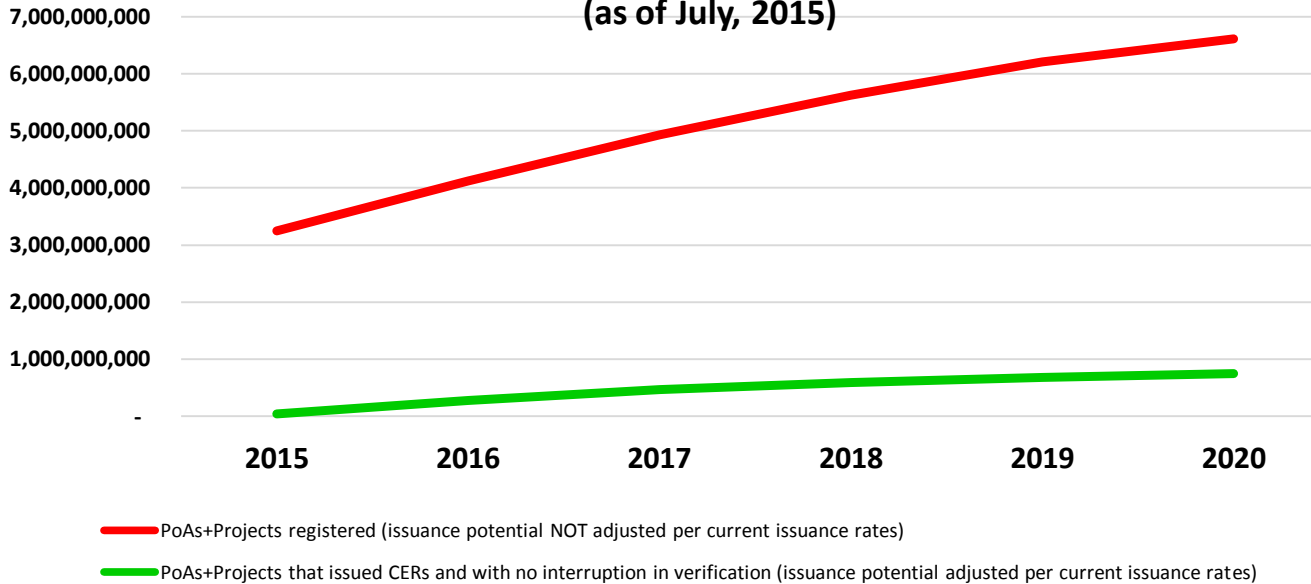


- IATA: cumulative demand between 2020 and 2040 could reach approximately 2.5-3Gt of CO₂e with the peak of 200-300 MtCO₂e per annum between 2026 and 2032 (tbc)



Supply (CDM)

**Residual supply of CERs from PoAs + CDM projects until 2020
(as of July, 2015)**



- Large supply potential available, but credible and sizeable demand is necessary to ensure realization (issuance).
- Early action is recommended.

Residual supply of CERs from PoAs + CDM projects (as of July, 2015)						
	2015	2016	2017	2018	2019	2020
PoAs+Projects registered (issuance potential NOT adjusted per current issuance rates)	3,250,911,056	4,126,993,226	4,931,025,895	5,629,655,117	6,209,841,901	6,613,998,719
PoAs+Projects that issued CERs and with no interruption in verification (issuance potential adjusted per current issuance rates)	45,334,861	280,357,205	465,422,185	593,230,294	682,633,988	754,676,503



Supply (REDD+ & voluntary)

- REDD+: NY Declaration on Forests estimates a potential of 4.5 - 8.8 billion tons per year by 2030. These are nominal figures and a risk-adjusted factor similar to CDM has to be applied for a conservative forecast.
- Voluntary market: The overall level of magnitude for supply from these markets have been significantly lower. The State and Trends of the Voluntary Market 2015 report indicates that the cumulative issuance of all voluntary credit standards combined summed 300Mt over the last decade.

Given the significant – operational and methodological – uncertainties involved in forecasting the issuance of project-based offsets, a prudent approach to ensure comfortable supply would consider several offset types and standards.



57 private sector partners

Financials



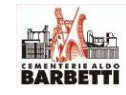
Oil & Gas



Utilities



Industrials



Others



Stiftung Klimarappen
Fondation Centime Climatique
Fondazione Centesimo per il Clima
Climate Cent Foundation



ICAO

UNITING AVIATION

E-GAP



24 public sector partners



AUSTRIA



FINLAND



JAPAN



SPAIN



AUSTRALIA



AGENCE FRANÇAISE DE DÉVELOPPEMENT



JAPAN INTERNATIONAL COOPERATION AGENCY



SWEDEN



REGIONAL GOVERNMENTS OF BRUSSELS-CAPITAL, FLEMISH AND WALLOON REGIONS



GERMANY



LUXEMBOURG



SWITZERLAND



NETHERLANDS



DENMARK



IRELAND



NORWAY



THE UNITED KINGDOM



THE EUROPEAN COMMISSION



ITALY



PORTUGAL



THE UNITED STATES