

# Global Carbon Market: Size and Trends with Impact Analysis of COVID-19 (2021 Edition)

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## Abstracts

The report titled “Global Carbon Market: Size and Trends with Impact Analysis of COVID-19 (2021 Edition)”, provides an in-depth analysis of global carbon market by market value, by traded value, by traded volume, and by segments. The reports provides a detailed analysis of segments’ traded value and volume, which includes Europe (EUAs Exchange Traded, EUAs Auctioned, EUAs OTC, Aviation EUAs, and sCERs Exchange Traded); North America (Western Climate Initiative and Regional Greenhouse Gas Initiative); The UK; New Zealand; China; South Korea; and Certified Emission Reductions (Primary Market And Secondary Market). etc. The report also provides a detailed analysis of the COVID-19 impact on global carbon market.

The report also assesses the key opportunities in the market and outlines the factors that are and will be driving the growth of the industry. Growth of global carbon market has been estimated for the period 2017-2021, taking into consideration the previous growth patterns, the growth drivers, and the current and future trends.

The key initiatives/ Emission Trading Systems (ETS) of global carbon market are EU ETS, California Cap-and-Trade Program, Regional Greenhouse Gas Initiative (RGGI), Korea Emissions Trading System, and China National ETS are also profiled with their offsets and credits, auction revenue, and annual cap.

Key Initiatives/ Emission Trading Systems (ETS)

EU ETS

California Cap-and-Trade Program

## Regional Greenhouse Gas Initiative (RGGI)

Korea Emissions Trading System

China National ETS

### Executive Summary

The world's major environmental concern is the uncontrolled emission of carbon or greenhouse gas (GHG) emissions. In lieu of the same and coming with a better idea to combat the same, the system of the carbon market is established. The carbon market refers to the market in which carbon credits, in other words carbon certificates, are obtained and sold within defined standards for the prevention or reduction of GHGs. A regulatory mechanism ensures that countries are made responsible for every amount of emissions they generate. Governments around the world have established carbon markets, where emissions (or emissions reductions) can be exchanged from one entity to another. Carbon markets help companies offset their emissions and work towards their climate goals.

The global carbon market by value can be segmented as Compliance Market and Voluntary Market. The global carbon market by traded value and volume can be segmented as North America, China, The UK, New Zealand, South Korea, and Certified Emission Reductions (CERs).

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 market has increased during the years 2017-2021. The global carbon market is expected to increase due to rising carbon emission, growing coverage of carbon pricing initiatives, increasing demand of voluntary carbon credits, increase in carbon pricing, increase in adoption of net zero targets, 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 new developments enhancing carbon market accessibility and liquidity, increasing corporate efforts in carbon offsetting, development in emission

trading system, carbon as a new investment asset class, article 6 agreement redefining global carbon offset markets, etc.

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