



CARBOMARK Project

Improvement of policies toward local voluntary carbon markets for climate change mitigation



climate change

carbon credits

carbon emissions

mitigation

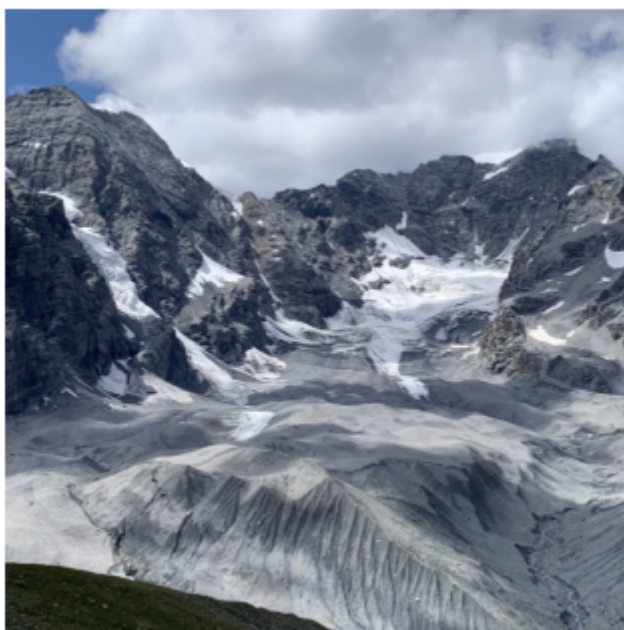
PROJECT DESCRIPTION

CARBOMARK is a pilot initiative which has led to test a **voluntary carbon market** in **Veneto** and **Friuli Venezia Giulia**, as a means of strengthening European policies to **fight climate change** and to reduce greenhouse gas (GHG) emissions. This special market of “**local dimension**” – meaning the proximity of buyers and sellers – trades “**carbon credits**” which are intangible entities generated by activities that absorb carbon dioxide or avoid greenhouse gas emissions, among the main causes of global warming. .

In each region the matching between suppliers and customers in the framework of the project is managed by the “**Kyoto Observatories**” (advisory desks), which have the function of organizing and promoting the carbon credit market. In particular, the carbon credit trade can be performed within a wide range of **agro-forestry activities**: [forest management](#), [urban forestry](#), wood and [bio-char](#) (charcoal made from **different types of biomass via pyrolysis**) production. These activities involve forest owners, local authorities and SMEs.

At local level the project encouraged more specifically:

- **GHG mitigation**, by encouraging carbon sinking at the local scale;
- Income generation in less favoured areas, by estimating the value of the carbon sinking service that forest ecosystems provide;
- **Adoption of offsetting strategies by local administrations and the empowerment of SMEs;**



PROJECT PHASES

The main actions considered in the project were:

- **Preliminary technical** (economic and regulatory) **studies** aimed at enhancing the knowledge on European policies and legislation related to voluntary carbon markets;
- **Laying down the local carbon market model**. This action allowed to identify: technical provisions for the market mechanism and its management, carbon trading rules, market access features, disciplinary and contract models, guarantee and market control schemes;
- **Setting up of “Kyoto Observatories”**. Within this action, **two observatories** have been established, a quantitative analysis of CO₂ reserves (sinks) and of the emissions of the actors involved in CARBOMARK has been performed and some **registers** for the functioning of the market have been created.
- **Raising awareness and dissemination of project results**, in order to give visibility to CARBOMARK and promote its replicability in other contexts;



- **Project monitoring** to verify the operation of the CARBOMARK mechanism and the results achieved in terms of reduction of CO₂ in the atmosphere.

PROJECT RESULTS

CARBOMARK fostered closeness between GHG emitters and offsetting initiatives taken to fight climate change. The decision to operate on a local scale allowed to achieve environmental benefits in the same areas where GHGs are emitted. This mechanism differs from ruled market systems that operate worldwide promoting emission offsetting mechanisms which produce global effects.

The main results achieved by the project are:

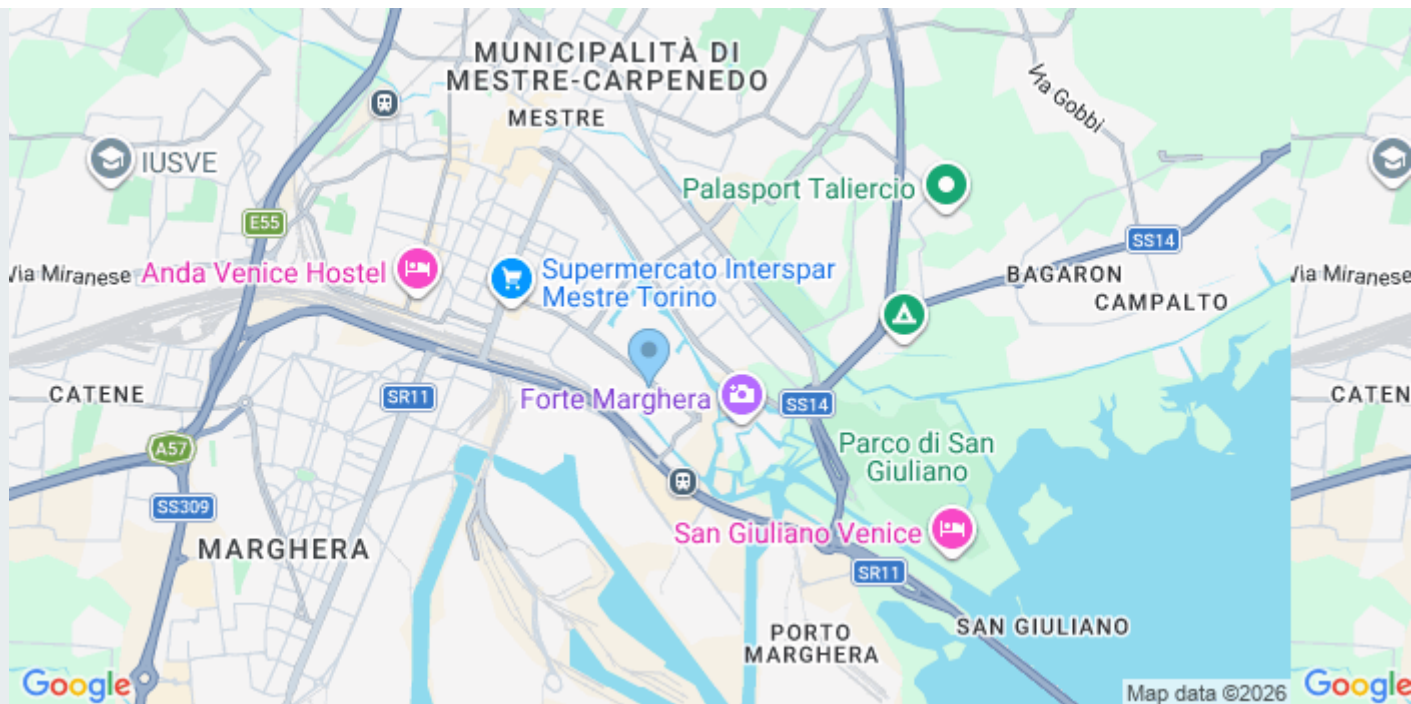
- **Implementation of two local carbon markets** in Veneto and Friuli Venezia Giulia;
- Publication of a [local carbon market management handbook](#). It is an important tool available for other public bodies willing to create new local carbon markets;
- Establishment of **2 “Kyoto Observatories”**, one for each region, with the aim to manage the local carbon market and to involve the different stakeholders. The Observatories will continue their activities beyond the project lifetime;
- **21 private companies** as “buyers” and 27 (public) forest owners, as “sellers”, joined the **CARBOMARK** market;
- **3 buying contracts were signed** in the framework of the project (via the project’s website, that works as a platform for carbon credit trade), disposing the **storage of 250 tons of carbon** and committing the enterprises to **reduce the emissions**. This is a partial result because it does not reflect the real extent of the project, as far as it does not consider that **CARBOMARK** market will continue to work in the future, leading to the increase of the contracts;
- Following the organization – in collaboration with “Istituto per le piante da legno e l’ambiente (Ipla) and the Piemonte Region – of the Conference “*Local carbon market and local challenges*”, a **technical panel** and a [carbon credit forum](#) were established, with the aim to discuss critical issues and problems related to voluntary carbon credit exchanges, as well as proposals to reach acknowledgement and the creation of a real and credible voluntary market.

CARBOMARK produced **long-term benefits** in Veneto and Friuli Venezia Giulia. This is the first case of **large-scale dissemination** of knowledge to SMEs and regional forest owners about the importance of the investments in GHG emissions mitigation and the possibility to exchange carbon credits. The awareness of the forest owners on the importance of forests in fighting climate and on the chance to reward their mitigation effect through a mechanism that allows to diversify economic strategies on forest management has been enhanced. The project has also promoted, by enterprises’ side, a **mechanism of CO₂ “sequestration”** as an approach to mitigate emissions through projects able to determine a positive environmental effect.

The results of the project (given its replicability) can be improved by creating new local carbon markets in other Italian regions which have already expressed interest for that during the CARBOMARK information activities (among them in particular Lazio and Piemonte). Moreover, in 2014 the [municipalities of Lusiana \(VI\) and Mel \(BL\)](#) set up two carbon credit auctions.



For its results, the project was [awarded](#) “*Best LIFE Environment*” during the *European Green Week* in Brussels on June 5th 2013.



Acronym

CARBOMARK

Number of reference

LIFE07 ENV/IT/000388

Reference Programme

[LIFE](#)

Beneficiary Coordinator

Regione Veneto

Contacts

Maurizio Dissegna (Coordinator)

EU contribution

544.014,00

Call Year

2007

Start Year

2009

End Year

2011

Beneficiary headquarters

Via Torino 110
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Italy

Region

Veneto

Description

Veneto, Friuli Venezia Giulia