

Call to Action for Gender Equality in Carbon Markets

Join Us on June 17th from 16.00-17.30 (BST) for a lively discussion amongst colleagues with a common interest in exploring the potential of climate finance, and carbon markets in particular, as an opportunity for pushing forward on gender equality.

You don't need to be an expert on climate finance, carbon markets or gender – you may be an investor, a carbon market actor, an activist, a gender specialist or an academic. Whatever your background, we would love to hear from you.

The Challenge

Voluntary carbon markets are growing - from an estimated \$300m per annum to \$100b per annum by 2030. That means a lot of money flowing from private sector corporates in the global north to the global south. Corporates are looking to offset their residual carbon emissions by converting these to carbon credits for spending on carbon reduction/ avoidance projects, for example protecting forests, reforestation, electric cookstoves and renewable energy solutions. Many carbon offset projects are poor quality and have been heavily criticised for not engaging with local communities, top down decision making and imposition of poorly designed climate projects.

With more money flowing into carbon offset projects in the global south, we believe it vital for that money is better regulated to avoid social and environmental harm (as an absolute minimum) and preferably be used as an opportunity to do 'social and environmental good'. We also believe that engaging constructively with carbon markets provides an opportunity for accelerating gender and climate justice initiatives driven by local women, if they can recognise and reward projects that generate 'co-benefits'.¹

Whilst interest and momentum are growing in the gender dimensions of climate change and climate action, we have yet to see any real growth in interest and traction in voluntary carbon markets. This leads to the question:

- why are investors who are interested in gender equality, gender experts and women's organisations not demonstrating interest in the carbon markets?
- what are their perceptions and what messages do we need to formulate and spread to change attitudes and behaviours?
- similarly, why aren't actors in the carbon markets more responsive to calls for a greater focus on combining climate and gender equality goals?

Why now?

With CoP 26 fast approaching, a considerable amount of positioning is underway on climate finance. One of the major initiatives underway is the International Task Force on Scaling Voluntary Carbon Markets (TSVCM) initiated by Mark Carney as the UN special envoy for climate action and finance. The TSVCM is 'a private sector-led initiative working to scale an effective and efficient voluntary carbon market to help meet the goals of the Paris Agreement'. Ahead of CoP 26 it will be providing recommended actions to address the most pressing pain points facing voluntary carbon markets to 'help finance flow to the right projects in a well-functioning market with high integrity quality standards and robust governance'

The TSVCM's report is currently out for public consultation with a closing date of June 21st. Our aim is to maximise collective influence and impact on the recommendations of the Task Force by bringing forward multiple voices advocating for a strong focus on gender equality.

Purpose

The purpose of the webinar is to start building a conversation on how to promote a stronger focus on gender equality in the carbon markets as a major component of the flow of climate finance to the global south.

This will be an informal session to bring interested individuals and organisations together for a discussion to explore:

- Why do the voluntary carbon markets matter for gender equality?
- What are the key barriers blocking progress on integrating gender equality into the carbon market ecosystem?
- What are the key interventions that we should be making for most influence and impact?
- What are the priority messages that we want to feed back to the TSVCM through the consultation exercise?

Format

The session will be hosted by Jeannette Gurung of WOCAN in association with Sue Phillips of Gender Tech Enterprises. Jeannette and Sue will kick off the session with their own experiences of engaging with voluntary carbon markets and the current work of the Task Force. WOCAN will also be sharing the early findings of their survey on the role of women in the environmental market's ecosystem. These short presentations will be followed by discussion drawing on participants own experiences and questions and concluding with a drawing together on next steps.

¹ More on how this can happen is described in a white paper, [How the Scaling of Voluntary Carbon Markets can Amplify Gender Equality Impacts](https://www.wocan.org/resource/how-the-scaling-of-voluntary-carbon-markets-can-amplify-gender-equality-impacts/) <https://www.wocan.org/resource/how-the-scaling-of-voluntary-carbon-markets-can-amplify-gender-equality-impacts/>.