



# SURVEY OF WOMEN IN THE ENVIRONMENTAL MARKETS ECOSYSTEM

Women Organizing for Change in Agriculture and Natural  
Resource Management (WOCAN)  
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## Executive Summary

Globally, public and private sector actors are increasingly committing to lowering their carbon emissions and working towards gender equality. But there is almost no data on women actively engaged in the environmental market ecosystem. Therefore, WOCAN conducted this survey to understand the interest in supporting women-led and women-focused project developers and intermediaries, in order to scale up impact for climate and gender equality results.

From April-May 2021, WOCAN conducted this survey with project developers and women working as brokers, investors, and auditors, to answer the following questions : How do women participate in and contribute to the environmental markets ecosystem? Can environmental markets generate benefits for women? What is the market interest in this and can it be developed to scale up the impact for women ? Does the supply of credits meet the demand?

The survey identified real interest to engage and unite for a feminization of the environmental markets and thus promote gender equality. But there are obstacles such as information on the number of projects carried out by women or benefiting women; a lack of gender awareness within the ecosystem ; and a lack of knowledge about the existence of a standard (the W+ Standard) that is already set up to address expressed interest to support projects for women's empowerment.

Therefore, there is a need for capacity building, building networks amongst women in environmental market ecosystem, investing in carbon projects that benefit women's empowerment and building the market for carbon units with women's empowerment co-benefits.

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# I. Introduction

For the last couple of decades, global attention has consistently focused on two of the most pressing challenges of our times: climate change and gender inequality. Climate change is 'the most systemic threat to humankind' and 'gender inequality is the world's biggest human rights challenge' (UN SG, 2018 and 2020).

At present, both public and private sector institutions are aiming to increase their impact on these issues. A new initiative, the Taskforce on Scaling Voluntary Carbon Markets, led by some of the world's largest financial institutions and corporates demonstrates the corporate commitment to achieve Net Zero GHG Emissions Goals. To succeed, however, these efforts must incorporate a strong focus on sustainable development and recognize the critical contributions made by women (which underly the achievement of all Sustainable Development Goals).

Companies, projects and investors are increasingly making commitments to scale up their voluntary carbon credits generation and purchases, on the one hand, and to promote gender equality and women's empowerment on the other. However, to date their existing climate commitments have limited or no specific requirements which acknowledge the role of women within the green economy, or have adequate reporting on women's empowerment and gender impacts. Even less has been done to combine carbon emissions reductions to generate gender co-benefits and assure that women engage in and benefit from these projects.

This survey was conducted by WOCAN (Women Organizing for Change in Agriculture and Natural Resource Management) – a not for profit organization that owns and manages the W+ Standard™. WOCAN is a women-led international membership network of women and men professionals and women's associations in 113 countries whose work at the nexus of gender and climate is well-respected globally. WOCAN's mission is to advance women's empowerment and collective action to tackle climate change, poverty and food insecurity within enabling environments.

The W+ Standard (<http://www.wplus.org>) is a certification framework used for projects that create increased social and economic benefits for women participating in economic development or environment projects, including those that provide renewable energy technologies, time and labor saving devices, forest and agriculture activities, and employment opportunities. The W+ Standard quantifies and monetizes the social capital created by women, to recognize and reward their contributions to sustainable environments and communities. The W+ measures women's empowerment in six domains: Time, Income & Assets, Health, Leadership, Education & Knowledge and Food Security. It generates quantified W+ credits that contribute towards Sustainable Development Goal (SDG #5 for gender equality and women's empowerment), Climate Financing or Corporate Social Responsibility (CSR) targets. In 2016, WOCAN received the "Momentum for Change Women for Results Award" from the UNFCCC, for the proof of concept of the W+ Standard to application to measure women's time savings generated by a biogas project in Nepal, sell W+ units and share proceeds with 12 women's groups. The W+ Standard can be applied to projects that are

measuring GHG emissions to generate W+ labeled carbon units, certifying co-benefits of carbon projects that are delivering benefits to women.

A new initiative for WOCAN in relation to the W+ Standard is to identify women in the carbon and environmental markets ecosystem, in order to gain knowledge of this little-studied group and key actors in this space. WOCAN hopes to learn of their interest in supporting women-led and women-focused project developers and intermediaries, in order to scale up impact for climate and gender equality results.

To gauge interest in this topic and learn more about their roles in the environmental markets, WOCAN conducted a survey in April-May 2021. This was presented to project developers and women working as brokers, investors, and auditors, to answer the following questions : How do women participate in and contribute to the environmental markets ecosystem? Can environmental markets generate benefits for women? What is the market interest in this and can it be developed to scale up the impact for women ? Does the supply of credits meet the demand?

The roles of women in the environmental markets ecosystem were identified as the following :

- Project developer/implementer : person or organization implementing and carrying out carbon emissions reducing actions generating carbon credits that will be sold and used to finance the project's activities
- Broker or seller of carbon or environmental credits : a person who buys and sells environmental credits from carbon projects and provide them to buyers
- Auditor for projects : an impartial person whose job is to conduct a formal review of projects generating carbon credits and produce a report for standards or certifications
- Standard setter : organizations that devise and own the standard that measures the environmental element, such as carbon or water. Examples of standards are: Verified Carbon Standard, LandScale Standard, Climate, Community & Biodiversity Standards, Gold Standard, American Carbon Registry, Clean Development Mechanism, Climate Action Reserve etc. The standard setters are Verra, Gold Standard, Plan Vivo, etc.
- Investor or funder : a person who purchases environmental assets (carbon credits, for example) in order to offset Global Greenhouse Gas emissions or fund emissions reducing projects.

## II. Research objective

The main objective of the survey is to gain knowledge of women's roles in the environmental markets ecosystem, in order to strategize ways in which this knowledge could be used to scale up impact for climate and gender equality results.

The objectives of this survey were multiple:

- to identify the different roles of women working in the environmental markets ecosystem
- to identify projects that already generate carbon credits that benefit women and/or are led by women
- to identify projects that do not generate carbon credits or W+ credits but have the potential to do so.

# III. Methodological Approach

This survey was conducted by WOCAN's team, Dr. Jeannette Gurung, Executive Director ; Marialena Vyzaki, W+ Coordinator and Elisa Gentilt, intern from March to July 2021.

The research was conducted in four stages. First, a global search was made of existing documents that made specific reference to gender or women in the carbon market. Second, the team identified women in organizations that already generate carbon or environmental credits that benefit women and/or are led by women. We also mapped women-led organizations, enterprises and social enterprises that do not generate carbon or environmental credits but are engaged in climate mitigation projects.

Then we identified the different roles of women working across the carbon market ecosystem to categorise them as Project developer/implementer, Broker or seller of carbon or environmental credits, Auditor for projects, Standard setter, Investor or funder.

We contacted these women and asked them to respond to a "Women in the Carbon Markets Ecosystem" online survey.

Finally, we organized a webinar with the aim of further sharing experiences and thoughts on the process of supporting gender equality in the carbon market, and presented the W+ Standard and The Taskforce on Scaling Voluntary Carbon Markets (TSVCM).

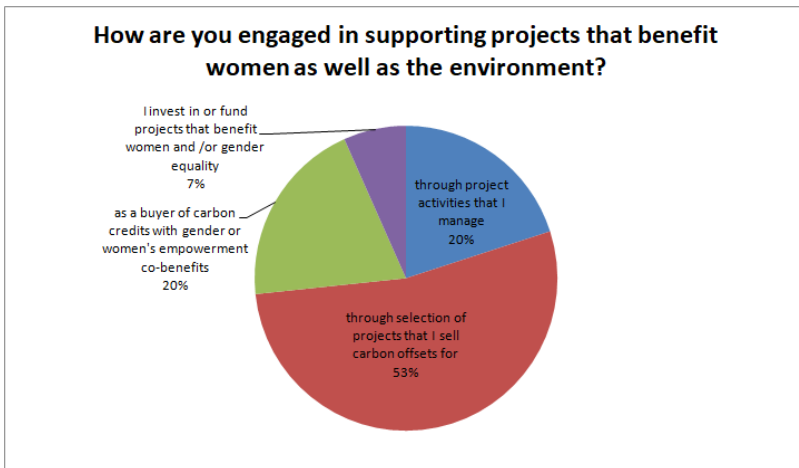
# IV. Survey Findings

A total of 23 women respondents from the United States, United Kingdom and Australia filled out the survey. Eighteen of these have active roles in the environmental markets as project developers, brokers, auditors, standard setters or investors. The others are gender program staff and consultants in climate-related projects or organizations. The survey results are provided in the diagrams below:

**Diagram 1 : Roles of Respondents**



**Diagram 2: Activities of respondents**

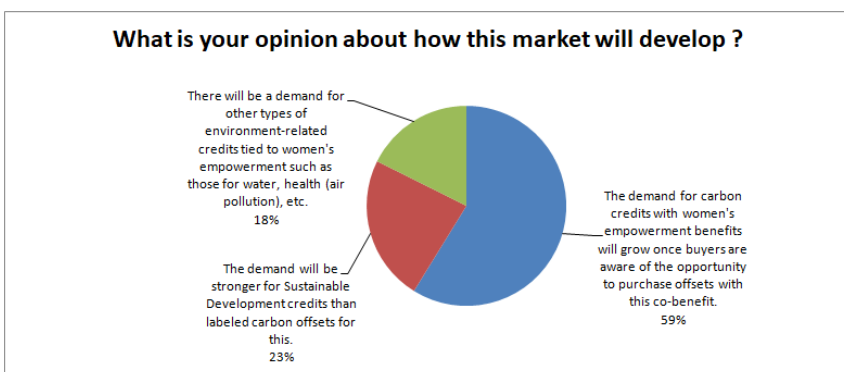


Nearly all respondents are engaged in projects that benefit women and the environment by : selecting projects that are sold for carbon offsets (53%), managing project activities (20%), acting as buyers of carbon credits with gender or women’s empowerment co-benefits (20%) and investing in or funding projects that benefit women and/or gender equality (7%). Respondents are also engaged in including gender benefits in project certification; by engaging with marginalized groups in the project area, by setting targets as part of project’s socioeconomic monitoring; by employing an equal mix of men and women, and by including women in decision making roles.

Those who aren’t currently engaged in projects that benefit women and the environment mentioned their wish to become engaged as offset buyers as they ‘*would love to see tangible, direct benefits to women and children*’.

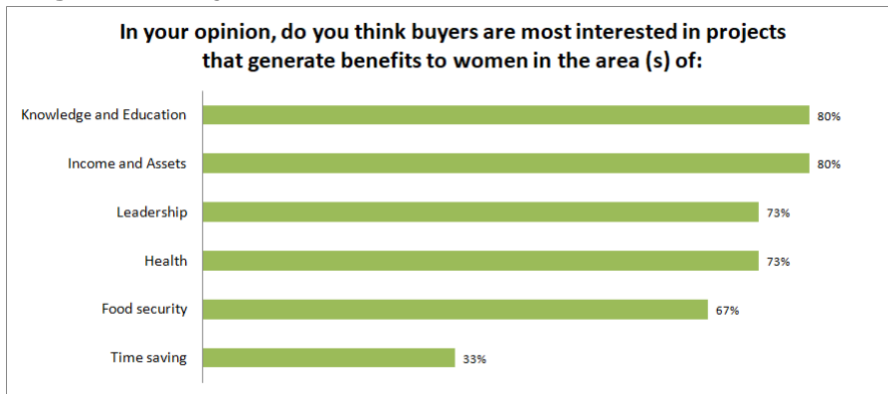
**All brokers/sellers of carbon or environmental units see an interest from buyers in supporting projects that provide benefits to women.** Most respondents (87.5%) perceive that there is currently an inadequate supply of credits from projects that benefit women and there is considerable lack of awareness about credits benefits to women. According to respondents, there is also currently a lack of demand in the market for credits from projects that benefit women. One person thinks that organizations are not willing to pay additional verification costs for measuring women’s benefits and another person thinks that more information is required about how women are impacted.

**Diagram 3 : Market development**



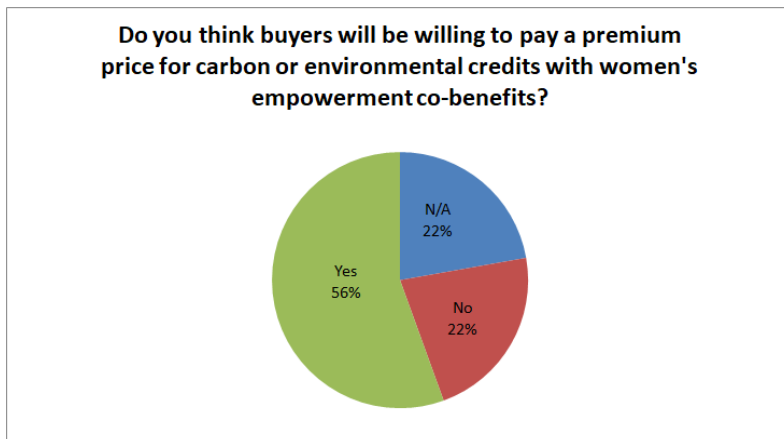
Overall, more than half of the respondents (59%) believe the demand for carbon credits with women’s empowerment benefits will grow once buyers are aware of the opportunity to purchase offsets with this co-benefit. Twenty-three percent of the respondents think “the demand will be stronger for Sustainable Development credits than labeled carbon offsets for this” and 18% think “there will be a demand for other types of environment-related credits tied to women's empowerment such as those for water, health (air pollution), etc.”

**Diagram 4 : Buyers’ interests**



Respondents believe that buyers are most interested in projects that generate benefits to women in the ‘Income and Assets’ area and the ‘Knowledge and Education’ and ‘Leadership’ domains (80%), and then the “Leadership” (73%), ‘Health’ (73%) and ‘Food Security’ domains (67%). Thirty-three percent of the respondents find the ‘Time Savings’ area most relevant.

**Diagram 5 : Willingness to pay premium prices**



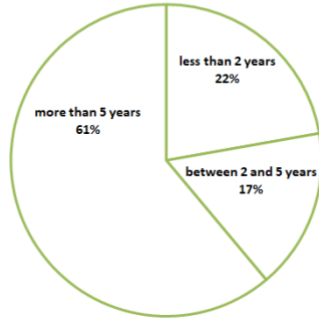
The majority of respondents (56%) believe that buyers are willing to pay a premium price for carbon or environmental credits with women’s empowerment co-benefits. However, efforts still need to be made to meet the demand: **56% of respondents are not aware of any women-led or owned carbon projects that benefit women.** On average, for people aware of women-led projects, they believe that only 22% of carbon or environmental credits are generated by women-led or women-owned project developers.



### Diagram 6 : Years of experience

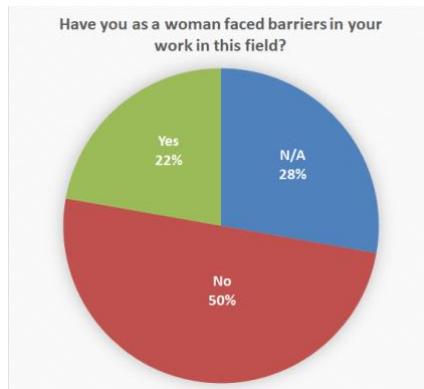
#### Women’s experiences as worker in the carbon market

HOW MANY YEARS OF EXPERIENCE DO YOU HAVE IN THE ENVIRONMENTAL MARKETS?



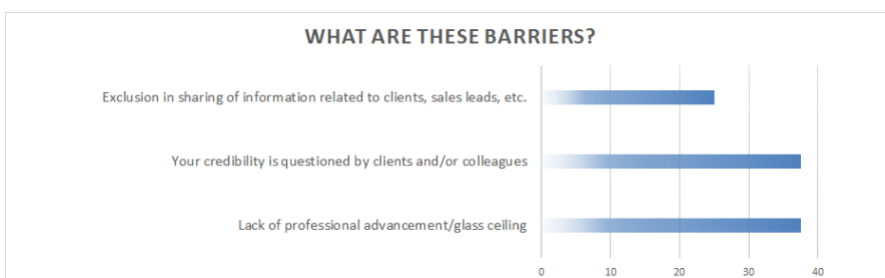
Most of the respondents (61%), have more than five years of experience in the environmental markets. Twenty-two percent have less than two years and 17% have between two and five years of experience.

### Diagram 7 : Gender-based barriers



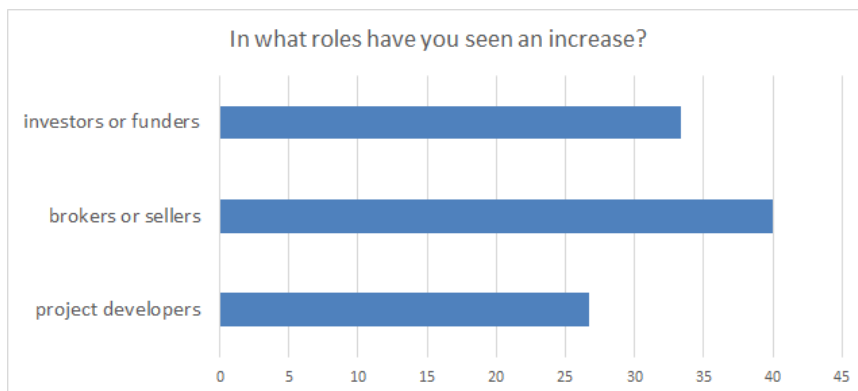
When asked about facing gender-related barriers in the workplace, one half of the respondents said that they don’t have any obstacles as women in the carbon market system. On the other hand, 22% responded that they have difficulties working as women in this field. The rest did not respond to this question.

### Diagram 8 : Barriers



Among the 22% facing barriers when working in the carbon market, 25% tell us they feel excluded from information shared by their colleagues related to clients, sales leads, etc. Thirty-seven percent think their credibility is questioned by clients and/or colleagues and the same number think there is a lack of professional advancement and a 'glass ceiling'.

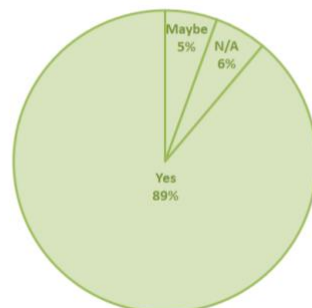
**Diagram 9 : Increase in women in environmental markets**



Overall, 75% of the respondents observed that the number of women engaged in the environmental market increased since their beginnings working in the carbon market. Forty percent saw an increase of women as brokers or sellers, 33% saw more women as investors or funders and 27% saw more women project developers.

**Diagram 10 : Network interest**

WOULD YOU BE INTERESTED TO JOIN A NETWORK OF WOMEN WORKING IN THIS ECOSYSTEM TO ENCOURAGE MORE WOMEN TO BECOME PROJECT DEVELOPERS, INTERMEDIARIES AND INVESTORS?



Almost all women responding to this survey expressed their interest to join a network.

## V. Conclusion

To conclude, we can see that there is a real interest to engage and unite for a 'feminization' of the environmental markets and thus promote gender equality. But there are obstacles such as information, the number of projects carried out by women or benefiting women, a lack of gender awareness within this ecosystem, and the lack of knowledge about the existence of a standard (the W+ Standard) that is already set up to address expressed interest to support projects that support women's empowerment and benefits.

Whether they be project developers, brokers, auditors, standard setters, or investors, these women are engaged in projects with environmental and gender equality benefits. While there is limited mention of gender equality or women's inclusion in the standards for measuring carbon emissions, international organizations such as the United Nations Framework Convention on Climate Change (UNFCCC) and NGOs have agreed to link gender equality and climate change through the Lima Work Programme on Gender. Thus, coupling existing standards with a standard dedicated to measuring the impact of carbon emissions reducing projects on women appears to be a relevant strategy to meet the Sustainable Development Goals #5 and #13 (climate action) simultaneously.

Through our observations, even if there is an increase in the number of women working in environmental markets, the role of women is still small and largely unnoticed. Also, few projects currently generating carbon credits are managed by or include ways to benefit women, or at least few are known. Few actors in the environmental market ecosystem seem to be aware of the possibility of generating gender co-benefits through carbon credits.

## VI. Recommendations

### **Further research:**

It would be fruitful to conduct more research among workers in the environmental markets, regardless of their gender, in order to determine the existing roadblocks and levers/factors/mechanisms of change for more gender equality. Women respondents in general reported they perceived gender-related challenges in their jobs, but these perceptions deserve a deeper dive to fully understand their nature.

Since this ecosystem is very much led by market demand, it would be good to gain a better understanding of the global demand for carbon or environmental credits with co-benefits for women's empowerment, from projects that reward women leaders and project owners.

### **Network building:**

A group has begun to form in order to advocate and share ideas for how to join forces for a feminization of the environmental market ecosystem. This group, this network, should provide opportunities for members to share experiences, perspectives and solutions for how to bring about this changes in the environmental markets ecosystem. It is expected to grow in size as more women learn of it and want to join in. Organizing collective strategy planning sessions to determine the key

points that would allow for higher levels of women's inclusion and benefits can be a start to co-constructing internal egalitarian policies.

**Towards gender equality in the carbon market ecosystem:**

Different levers exist, such as the imposition of quotas but to ensure a deep change in mindsets over time, education, awareness, information, participation and training are essential to achieve real and sustained change. Thus, quotas can be imposed within organizations to achieve parity among workers in these markets and a quota can also be imposed, or at least valued or rewarded, for choosing environmental projects that benefit women.

Training for carbon brokers and project developers could be a first step for them to gain awareness about the links between gender and climate action and why to choose projects with co-benefits for women's empowerment. These trainings will aim to bring about changes in the behaviours of carbon market professionals, such as:

- Select gender-responsive projects for carbon offset generation and sales
- Design and manage project activities that are beneficial to women and include women in decision making roles
- Effectively market carbon or environmental credits with gender or women's empowerment co-benefits to buyers of offsets, and secure a premium price.

In addition, training and awareness-raising actions should be implemented within organizations working in the environmental markets to include female colleagues in the sharing of information related to clients, sales leads, etc., so that their credibility is not questioned by clients and/or male colleagues despite confirmed professional experience, and to overcome the glass ceiling that exists in this field.

Finally, what emerged from the survey is the importance of improving transparency by informing and clarifying how women can be positively impacted by carbon emissions projects and by informing buyers of the reasons they should purchase carbon offsets with a co-benefit for women.