Panel Discussion: The Synergy of Innovative Technologies and Carbon Market Developments in Achieving Net Zero Carbon in GCC Region

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Technologies/ Measures for Low Carbon Trajectory of GCC

Oil & Gas

- Zero flaring
- Carbon Capture & Storage
- NG pipeline leakage reduction
- Associated gas recovery, waste gas recovery
- Energy efficiency in refinery
- Biogenic methane injection
- Tail gas recovery

Power & Water (Supply side)

- Renewable energy (Solar PV, Offshore/on-shore wind
- Energy Efficiency in power plants
- Energy Efficiency in Desalination Plants
- Transmission efficiency

Buildings

- Energy efficient greenfield buildings
- Energy Efficiency in existing building
- Renewable energy projects in buildings
- · District heating/cooling systems

Cement

- Cement blending
- · Ready mix blending
- Energy efficiency and waste heat recovery
- Alternative fuels (including wastes)

Fertilizers & Chemicals

- Naphtha to natural gas
- Energy Efficiency
- Waste heat recovery
- Cogeneration

Iron & Steel

- Blast Furnace gas recovery
- Other waste energy recovery
- Energy efficiency projects

Carbon revenues play vital role in penetration of technologies/ measures, especially in GCC where electricity prices are low.

Waste management

- Municipal solid waste treatment (or energy recovery)
- Industrial wastewater, treatment of produced water of oil wells and sewage water treatment
- · Landfill gas flaring/recovery
- Waste (construction waste, plastic, metal etc.) recycling

Transport

- Mass rapid transport (Modal shift)
- Fuel switch in buses
- EE in cars, private and public transport

Municipal

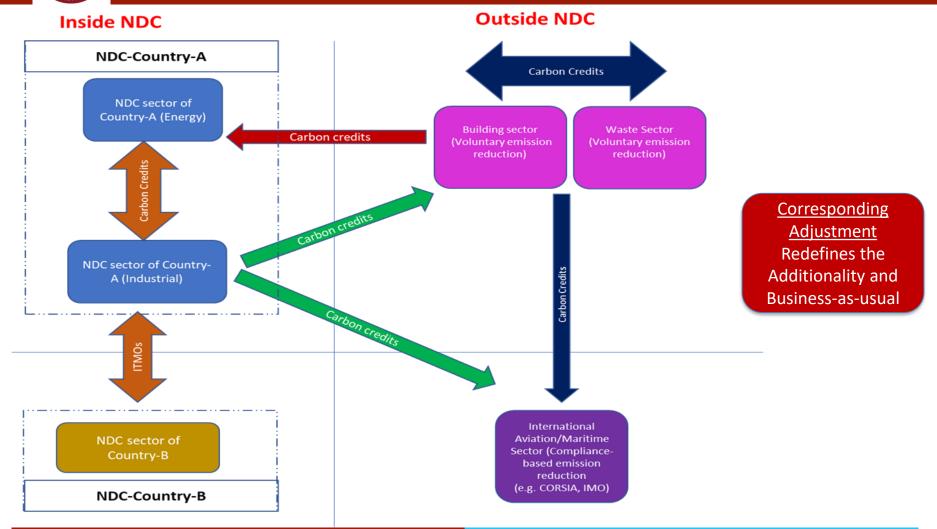
- LED Street lighting
- Energy Efficient Municipal pumping
- Water saving fixtures/projects
- Replacement of potable water with TSE for greening of cities

Plantations

City greening projects



Carbon Markets for Raising Ambition of NDCs of GCC Countries





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The overall purpose of GCC Program is to contribute to <u>achieve Paris Agreement objectives</u> and help raise ambition of NDCs by making voluntary carbon market instruments available for corporates and governments <u>for low-carbon and</u> sustainable development

GHG Offsetting Program

- Global Voluntary Carbon Offsetting Program
- First and the only in MENA region
- · Received conditional approval for CORSIA
- Offsets to be used for World Cup 2022 Carbon Neutrality

Develop simple, regional Methodologies

- Develop simple, user-friendly and region-specific baseline & monitoring methodologies for various project categories
- Allow registration of projects using CDM methodologies
- Develop simplified but stringent baseline and additionality rules

Register GHG Projects

- Register GHG reduction projects and certify their emission reductions i.e., carbon credits (ACCs), issue E+,S+, SDG+ and CORSIA+ labels
- Several projects (RE, EE, Waste, Plantation etc.) submitted/being submitted (Turkey, India, Oman, Qatar, Jamaica)

Issue Carbon Credits

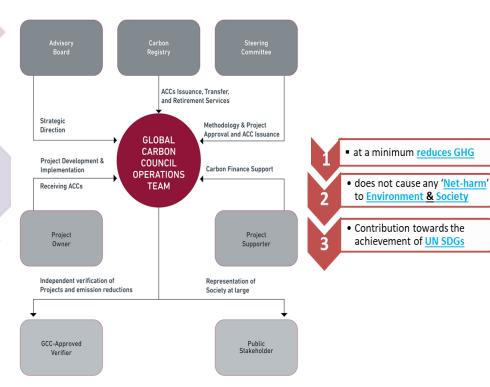
- Create a marketplace for buyers and sellers of carbon credits to catalyze climate action
- Expect 10 Million+ ACC issuances in 2021

Build Capacity

 Build climate action capacity in development of GHG reduction projects, project-level MRV and use of carbon markets to implement GHG reduction projects

Instrument for Low-Carbon Economies

- Provide cost-effective instrument for low-carbon economy development
- Help stakeholders to demonstrate climate leadership
- Well-placed to supply ITMOs under article 6.2
- Promote circular economy by encouraging regional buying and selling of carbon credits (especially as ITMOs).







Thank You

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