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Nordic dialogue launched to promote best practice in voluntary compensation of emissions

The newly-launched Nordic Dialogue on Voluntary Compensation brings key Nordic stakeholders together to co-create a robust and coherent Nordic approach to voluntary compensation of greenhouse gas emissions consistent with the Paris Agreement. The dialogue aims to inform Nordic and international efforts towards and beyond carbon neutrality efforts.

The Nordic Dialogue on Voluntary Compensation has been launched, with funding from the Nordic Working Groups for Climate and Air (NKL) and Environment and Economy (NME) of the Nordic Council of Ministers.

The Nordic Dialogue on Voluntary Compensation will focus on promoting the robustness, coherence and transparency of the use of voluntary compensation of greenhouse gas emissions as part of efforts towards and beyond carbon neutrality in the Nordic region.

The dialogue will start by mapping key issues through an online survey that is open to all interested Nordic stakeholders until 30 August 2021. The survey can be accessed through the following link: <https://s.surveypplanet.com/EnvKfQZxZ>.

“We are currently witnessing a historic momentum in voluntary commitments towards and beyond carbon neutrality, and lively international and national discussions on the role of voluntary compensation. The Nordic Dialogue on Voluntary Compensation offers a timely opportunity to complement and inform these efforts with Nordic perspectives”, says Hanna-Mari Ahonen, the dialogue’s Helsinki-based project manager and a senior expert at Perspectives Climate Research.

The Nordic Dialogue on Voluntary Compensation will foster a common knowledge base and understanding on key issues and concepts relating to voluntary compensation by mapping relevant existing international initiatives and guidance and developing a glossary of key terms and concepts. The dialogue will bring together key Nordic stakeholders and provide a structured and inclusive space for co-creating recommendations and action points for a Nordic best practice approach to voluntary compensation that is consistent with the principles and long-term goals of the Paris Agreement. The dialogue will draw on and complement relevant international initiatives on voluntary compensation.

Background

In the Helsinki Declaration on Nordic Carbon Neutrality of January 2019, Nordic countries committed to “intensify their cooperation to [...] encourage Nordic companies, investors, local governments, cities, organizations and consumers to step up their efforts towards carbon neutrality”.

To complement own mitigation action, carbon neutrality efforts may include voluntary compensation of remaining emissions with mitigation outcomes from Nordic or international mitigation activities, which are traded in voluntary carbon markets. Mitigation outcomes include emission reductions and avoidance as well as carbon dioxide removals.

Across the world, there are many ongoing initiatives to promote the integrity, transparency and coordination of voluntary carbon markets, and their alignment with the Paris Agreement.

International cooperation is needed to promote consistent approaches across countries, sectors, actors and initiatives.

Team

The Nordic Dialogue on Voluntary Compensation will be facilitated by an international team of leading climate experts from four companies:

- **Perspectives Climate Research**, focusing on driving transformational climate action through ambitious climate targets, policies and carbon markets, headquartered in Germany with experts across Europe, including Finland
- **Carbon Limits**, specialising in climate change mitigation policies and carbon market mechanisms, headquartered in Norway
- **Swedish Environmental Research Institute (IVL)**, focusing on ecologically, economically, and socially sustainable growth within the business world and society at large, headquartered in Sweden
- **Tyrsky Consulting**, specialising in climate change, resource efficiency and sustainable use of natural resources, headquartered in Finland

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