



Standards for a
Sustainable Future



FOR IMMEDIATE RELEASE

VCM Global Dialogue Releases Final Report

Vision and Action Agenda outline how voluntary carbon markets can enhance climate ambition while supporting local communities and indigenous peoples in developing countries

Washington, DC, 27 October 2021. The [Voluntary Carbon Markets Global Dialogue \(VCM GD\)](#) released today its final report, "[The Voluntary Carbon Market as a Catalyst of Climate Ambition in Developing Countries](#)".

The report was timed for release on the cusp of the year-end climate talks (COP26) in Glasgow, Scotland, which run from Sunday 31 October to Friday 12 November.

The VCM GD was founded on the belief that voices from developing countries need to be put at the center of discussion about how voluntary carbon markets can be best designed and deployed.

The final report includes:

- **Vision:** How voluntary carbon markets can accelerate the transition to a sustainable future defined by a stable climate, respect for nature, and guaranteed rights for all people to live safe, healthy, and prosperous lives; and
- **Action Agenda:** Six key recommendations for achieving net-zero emissions:
 1. How governments can engage with the VCM and tap into additional mitigation potentials;
 2. How governments, companies, and GHG crediting programs can promote clear and transparent VCM accounting in relation to the Paris Agreement;
 3. How carbon credit buyers and investors can drive finance towards transformational projects and those with high SDG impacts;
 4. How the VCM can empower and strengthen the rights of Indigenous Peoples and Local Communities;
 5. How governments and private partners should cooperate to scale VCM activities to larger sectoral and jurisdictional programs; and
 6. How governments, companies, and carbon market facilitators can promote cooperation and coordination.

The VCM GD is led by [Climate Focus](#), the Indonesia Research Institute for Decarbonization (IRID), [Transforma](#), and [South-South-North](#), and supported by [Verra](#). The final report follows an extensive research and stakeholder consultation process that ran from June to October with over 350 developing country stakeholders.

“This is probably the first and only VCM dialogue with the Global South. And this is important because a lot of decisions are made at levels where we have no participation whatsoever. Involving practitioners into the decision-making process is essentially the stakeholder process the voluntary markets were built upon.” Sandeep Roy Choudhury, VNV Advisory Services

“We consulted more than 350 stakeholders and pretty much every single one of them mentioned the importance of engaging with indigenous peoples and local communities. They occupy a special place within the VCM because they are most directly impacted by a project and of course their engagement really defines a project’s success. The more and the better we engage with them, the more likely the VCM can achieve its true success.” Annie Groth, Biofilica

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Verra is a nonprofit organization that runs the world’s largest carbon crediting program, the Verified Carbon Standard (VCS) Program. Verra is committed to help reduce greenhouse gas emissions, improve livelihoods, and protect natural resources by working with the private and public sectors. We support climate action and sustainable development with standards, tools, and programs that credibly, transparently, and robustly assess environmental and social impacts and enable funding for sustaining and scaling up projects that verifiably deliver these benefits.