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Africa ripe for carbon offset deals, UN tells forum



More renewable energy opportunities emerging in Africa

6 July 2011 –

Africa presents a good opportunity for carbon offset projects, United Nations experts [told](#) a continent-wide meeting in Marrakech, Morocco, the UN Environment Programme ([UNEP](#)) said today.

“The opportunities in Africa are increasing. I am convinced that the growing interest in Clean Development Mechanism (CDM) projects will help turn the tide and contribute to firmly positioning Africa’s opportunities for the carbon market landscape beyond 2012,” Christiana Figueres, Executive Secretary of the UN Framework Convention on Climate Change ([UNFCCC](#)) told 1,100 participants at the Africa Carbon Forum, which brought together project developers, buyers, service providers and national CDM representatives.

The CDM allows emission-reduction projects in developing countries to earn certified emission reductions (CERs), each equivalent to one tonne of carbon dioxide. CERs can be traded and sold,

and used by industrialized countries to meet a part of their emission reduction targets under the Kyoto Protocol.

There are now 190 CDM projects at different stages of the pipeline in Africa, UNEP said, up from 170 projects at the end of 2010 and 53 in 2007.

“The offset project landscape in Africa is changing. The increased appreciation of and interest in the CDM here is starting to transform access to markets,” said Neeraj Prasad, manager for the Climate Change Practice at the World Bank Institute. “It is obvious that the capacity-building efforts are paying off and the message is getting out.”

UNEP said the strong attendance at the conference “has demonstrated that Africa is an increasingly attractive destination for CDM projects, as investors seek new opportunities for growth in the voluntary market as well as the CDM.”

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