



IS CARBON-OFFSETTING GOING MAINSTREAM?

By Erryl Ho

In 2021, China, India, and the USA took up to 50% of global CO₂ emissions, as reported by the United Nations Conference on Trade and Development. China alone produced over 10,000 million tons of CO₂ in 2019 alone. The release of CO₂ emissions and other contaminants contribute to the obstructive greenhouse effect — commonly known as climate change.

There is an obvious problem regarding CO₂ emissions globally, and we must put a stop to this. Enter carbon offsetting; a potential solution.

"Carbon offsetting is a practical and effective way to address climate change and encourage the growth of renewable energy," explains the sustainability company, Native.

In simpler terms, it refers to replacing carbon-emitting activities with projects that save our environment. Some examples include replacing coal-fired power plants with wind farms, reducing heat loss in buildings through increasing insulation, and eliminating industrial greenhouse gases. These are just some ways that carbon offsetting can move us toward a more sustainable future.

Carbon offsetting provides businesses with the opportunity to minimise their carbon footprint and benefits environmental projects that have difficulty securing funding by themselves. For businesses to get started with carbon offsetting, they need to uncover how much carbon they strive to offset and their reasoning behind them.

There are several goals businesses could implement in their sustainability targets. These include:

- Setting an offsetting budget matched to CO2 amount before procuring carbon credits.
- Setting Carbon Neutrality or Net Zero Carbon Projects.

Assessing carbon footprint measurements should comply with acknowledged footprint standards. Notable footprint standards are ISO 14067:2018, PAS 2050, EN 15804, EN 15978, UKGBC Net Zero Carbon Framework Definition, and World Resources Institute GHG Protocol for Products.

In recent years, carbon offsets have been a brand new lucrative market in the US, Europe, Australia, and Canada.

A paragon of carbon offsets would be the EU, with aims to reduce emissions by 2030 – which can solely be accomplished with the support of humongous carbon offset sales.

There are several methods for buying and selling carbon credits to businesses and individuals in need. Internationally, there is a myriad of online carbon exchange programs, identical to how stock and commodity exchanges work.

The US owns three of the biggest voluntary carbon registries for manufacturing carbon offsets.

The enrollment process requires individuals to provide proof of land ownership, legal description of the land, management practices, and a signed contract of the individual and related parties for buying the carbon credits. It's essential for purchasers to ensure what is required through company research and knowing the appropriate paid amount.

Individuals such as farmers, ranchers, and landowners are also eligible to sell carbon offsets through storing emissions. Through the carbon sequestration processes and carbon farming, they are able to convert gas into organic matter, which in time goes into plants.



