CMI launches new strategy and leads business delegation to COP25

Today marks the launch of the Carbon Market Institute’s (CMI) new strategy, ‘Transition to zero’ outlining a bold vision to reaching net-zero emissions. Developed in consultation with CMI’s corporate members, the strategy outlines a 2030 scenario and 2050 vision for the Institute and industry, and steps to achieve this.

CMI’s 2050 vision is ‘a prosperous, climate-resilient, net-zero emissions world’, raising ambition on its previous vision of a low-carbon world.

As the independent peak industry body at the centre of business and climate action, CMI will continue to help grow carbon markets, promote effective emissions reduction policy and support CMI members in the transition to a net-zero emissions economy.

“As business and the community are increasingly aware, there is no such thing as a low-carbon future,” said John Connor, CEO of the Carbon Market Institute. “The science is clear that the global economy needs to get to net zero, and likely significant negative emissions, as we undertake the task of climate repair. Our strategy outlines how we will support business manage the risks and seize the opportunities in this transition.”

CMI’s membership has continued to grow, with 75 corporate members including a wide selection of Australia’s most well-known companies financing and operating in emissions-intensive sectors (mining, oil and gas and manufacturing). It also includes members from the growing carbon farming sector already investing millions of dollars in regional Australia.

“Transitioning to zero will bring with it a range of other benefits. Clean industry and carbon farming will lead to job creation, health and ecological benefits. Regenerative agriculture can thrive as well as indigenous communities. It is our role, as part of our new strategy, to promote these co-benefits,” added Mr Connor.

The strategy notes CMI as a unique body combining industry association and market steward roles with championing of the UNFCCC Paris Agreement and its goals to limit global warming. This week CMI leads a delegation of Australian business to the UN’s Climate Change Conference COP25 in Madrid, Spain.

At COP25, CMI will support Australian business to engage with developments in growing national and sub-national carbon markets and promote our significant export potential. The delegation will track the climate negotiations which hope to finalise the rulebook and work program for international carbon markets.

“An industry backed statement out today shows carbon markets and international cooperation can save countries billions of dollars in implementing national targets and importantly add billions of tonnes of extra emission reduction to current inadequate targets. Progress on the carbon market rulebook at COP25 will hopefully lead to Australia reversing its ban on trade in international carbon to help enable these opportunities and Australian business participation in them,” added Mr Connor.

CEO John Connor will be available to provide on-the-ground analysis and updates from Madrid’s COP25 from 6 to 13 December 2019. Follow John Connor and CMI on Twitter for regular updates and video content from COP25: @jconnoroz @CarbonMarketIns.

Registrations also open today for CMI’s 7th 2020 Australasian Emissions Reduction Summit. It’s theme is: Accelerating to zero, with the program to be announced shortly. The summit will be held at the Melbourne Cricket Ground, 19–20 May 2020. Info at: summit.carbonmarketinstitute.org (live on Monday 2nd December).

For further information contact John Connor (0413 968 475 – also contactable on this number in Spain including by WhatsApp) or Clare Price (0490 252 743) to arrange an interview.