

2022-12-07 18:23

IETA and Founding Partners Announce the Launch of Climate Action Data Trust

Global open-source metadata system launches to unify carbon credit registry data
Founding Partners IETA, World Bank and Singapore Government announce the CAD Trust Council to provide strategic guidance. Major registries will plan to connect during Q1 2023, when the public data layer will go live.

Today the International Emissions Trading Association (IETA), the World Bank and the Government of Singapore announced the launch of the [Climate Action Data Trust](#) (CAD Trust), and that initial integration and connection with several major registries is underway.

The CAD Trust Founding Partners also announced the governance structure and the composition of the CAD Trust Council that will advise and guide the initiative by setting its strategic direction.

CAD Trust was formed by three Founding Partners, IETA, the World Bank and the Singapore Government. It will engage with a variety of governments and public and private organisations to set the specifications for an open-source metadata system to share information about carbon credits and projects across digital platforms, easing future integration of multiple registry systems.

Major registries, along with other national registries and the wider ecosystem of registries will plan to connect to CAD Trust in early 2023, with the first layer of data to be made publicly available at that point. Many of these registries are already represented via the CAD Trust Council, with integration into the data layer already underway for several of them.

Dirk Forrister, President and CEO, IETA, said: *“Today’s launch of the CAD Trust marks a significant step in the evolution of carbon markets. It will lead to the creation of a centralised, accessible and secure digital infrastructure that national governments and private businesses can rely upon as they expand carbon markets to meet their net-zero goals. This system will provide the integrity and public trust necessary for scaling up investment in climate action.”*

The Founding Partners also announced the CAD Trust Council that will work closely with the initiative. CAD Trust is an independent entity headquartered in Singapore. To give it strategic direction and ensure it remains successful in its goals, the Council will give advice and recommendations to the Board of Directors that is responsible for the operations of CAD Trust.

The Council consists of national representatives from Bhutan, Chile, Japan, Senegal, Singapore and the United Kingdom, and registry representatives from Verra, Gold Standard, American Carbon Registry and Global Carbon Council. Full biographies of the individuals can be found here <https://climateactiondata.org/about/>

Chandra Shekhar Sinha, Adviser, Climate Change Group at the World Bank added: *“There was a clear message coming out of COP27 last month that countries need functioning market infrastructure for carbon markets to achieve their climate goals. We hope that CAD Trust becomes a critically important source of data by connecting registry systems of the voluntary and compliance carbon markets to bolster transparency and accountability in these markets to meet corporate needs and to further the implementation of the nationally determined contributions that sit at the heart of the Paris Agreement.”*

“High-integrity carbon markets are needed to support collective efforts to advance global climate action. CAD Trust will enable greater interoperability amongst registries within carbon markets to ensure transparency, accuracy, and consistency in the tracking and reporting of carbon credit use. CAD Trust is one of the initiatives that Singapore is supporting to facilitate international climate change cooperation amongst countries and stakeholders under Article 6, to mobilise efforts toward achieving the Paris Agreement goals” said **Benedict Chia, Director-General (Climate Change), National Climate Change Secretariat of Singapore.**

CAD Trust uses distributed ledger technology to bring together decentralised carbon crediting records to guard against double counting, increase trust in carbon data and enhance climate ambition. CAD Trust is the culmination of three years’ work, prototyping a series of simulations of carbon data aggregation and access with partners including governments, registries and other organisations. It evolved out of the [Climate Warehouse](#), an initiative launched and managed by the World Bank.

ABOUT CAD TRUST

Climate Action Data Trust (CAD Trust) is a joint initiative of the International Emissions Trading Association, the World Bank and the Singapore Government, along with a variety of governments and public and private organisations. It will provide an open-source metadata system to share information about carbon credits and projects across digital platforms, easing future integration of multiple registry systems. CAD Trust uses distributed ledger technology to create a decentralised record with the aim to avoid double counting, increase trust in carbon data and enhance climate ambition.

The CAD Trust is an independent entity domiciled in Singapore.

Visit <https://climateactiondata.org/> for more information.

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CONTACT:

MEDIA CONTACTS:

Lukasz Biernacki

Director of Communications, VCM Initiatives, IETA

biernacki@ieta.org

Elizabeth Yeong and Joyce Chin

Cognito

IETA@cognitomedia.com