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Info sheet on Ghana pre-2022 credits

June 2022

Pre-2022 credits available from Ghana

Ghana is currently preparing its TREES Registration Document, on its way to issuing jurisdictional REDD+ credits for the years 2017 – 2019 through ART. The validation and verification process could be completed by the second quarter of 2023. Ghana estimates that the following number of credits will become available:

Supplier jurisdiction: Ghana | Issuing standard: TREES 2.0				
Crediting year	Emissions Reductions available (tCO2e)	Removals available (tCO2e)	Pathways available (1-3)	Year of issuance (estimated)
2017	2,253,000 - 3,219,000	3,000	1-3	2023
2018	3,998,000 - 5,711,000	104,000	1-3	2023
2019[1]	4,364,000 - 6,235,000	203,000	1-3	2023

Interested companies are invited to reach out to Emergent to discuss the possibility of transacting these credits.

Ghana – a track record of environmentally conscious economic growth

- Ghana houses over 2.8 million hectares of forest reserve and falls within the Guinean forests of West Africa – one of the 36 most important biodiversity hotspots in the world.
- Over 12 million people depend on Ghana's forest landscapes for their livelihood. The Atewa Forest, one of Ghana's Globally Significant Biodiversity Areas, teems with over 1,000 species of plants and more than 570 species of butterflies – many of which are not found anywhere else in the world.
- Over the past decades, unsustainable logging and mining, infrastructure development, and cocoa farming expansion have resulted in forest loss. If deforestation keeps trending higher, Ghana's forests could completely disappear in three decades.
- Ghana is committed to preserving and protecting its natural forest cover. The country has a strong history of REDD+, being one of the first African countries to successfully implement large-scale jurisdictional REDD+ programs – all while maintaining its position as one of Africa's fastest growing economies.

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[1] Some of the 2019 credits have already been committed to the Carbon Fund, with the International Bank for Reconstruction and Development (World Bank) acting as the trustee.

An opportunity to support high-integrity carbon credits

- Ghana has the opportunity to generate a substantial volume of high-integrity jurisdictional REDD+ credits through ART/TREES, a new crediting mechanism for unlocking tropical forest protection at national or subnational scale.
- These credits will be for the years 2017-2019, earlier vintages than those available via LEAF (the LEAF crediting period is 2022-2026).
- Supporting Ghana's high-integrity forest protection credits presents an opportunity to demonstrate climate leadership by taking part in what may become one of the world's first transactions of ART/TREES credits.

How has Ghana generated these credits?

Ghana has generated the emissions reductions credits by directly reducing deforestation compared with robust benchmarks for previous years. On top of this, Ghana has verifiably increased its forest cover and generated the resulting emissions removals credits. Programs that contributed to these reductions and removals include:

- Education campaigns led by the Presidency of the Republic through the National Forum on REDD+ to enhance the conventional agricultural practices amongst community members.
- New collaborations among government institutions to create the enabling framework for REDD+ implementation, such as collaboration between the Forestry Commission and the Ghana Cocoa Board that led to the development of Ghana's first emission reductions program in 2017.
- The Forest Investment Project, which helped farmers move away from cultivating cocoa under mono-cropping (where forest trees are cleared to plant cocoa) and clearly delineated forest reserve boundaries so that farmland would not encroach.
- Safeguard training for Safeguards Focal Points and community members across the landscape to maximize benefits while minimizing risks.

How might the proceeds from these transactions be used?

- Ghana plans to develop a highly consultative Benefit Sharing Plan (BSP) designed to directly reward actors who contributed to the 2017-2019 emissions reductions. According to Ghana authorities, in 2020, Ghana finalized a highly consultative BSP for its FCPF Carbon Fund Program where proceeds use aligned with national NDC targets and 69% of which would be distributed to Local Communities. According to these authorities, the BSP was designed based on extensive field study, broad stakeholder consultations at the local and national levels and multiple expert reviews. The existing BSP will be a key reference for discussions with stakeholders in the context of ART/TREES credits.