

Keeping Guyana's Pristine Forests Intact: A vital solution in the race to zero

Guyana is one of the nine countries forming the Amazon Basin. Its vastly untouched forests hold one of the lowest global deforestation rates for over the past 12 years. Compared to the 2020 average global deforestation rate, Guyana ranks 90% lower than other tropical forest countries.¹ Its stable deforestation rate was 0.057% in 2020, which is supporting Guyana's commitment to remain a net zero emitter.²

With the right long-term incentives, Guyana aims to maintain 99.5% of its forest as an investment towards global net zero.³ This support would conserve its high biodiversity and strengthen sustainable community livelihoods through climate-friendly economic opportunities. Investing in Guyana's forest resources can enable people who live in forests to create jobs and economic opportunities from an economy that works with nature, instead of today's reality where forests are often worth more dead than alive.



¹ Guyana Forestry Commission, 2021

² Monitoring Reporting and Verification System Report, Guyana Forestry Commission, 2021

³ Low Carbon Development Strategy 2030

⁴ IUCN Director General's Statement on International Day of the World's Indigenous Peoples 2019

⁵ Reference Level for REDD+, Guyana Submission to the UNFCCC 2014

Guyana's forests represent an incredible storage of carbon.

Tropical deforestation is estimated to contribute between 12-30% of global carbon emissions.

The Amazon is a tipping point within Earth's climate interactions. Guyana's 18 million hectares of forests store over 19 GtCO₂e and its rich, diverse forests can play a key role in stabilizing and reversing this impact.

Since 2008, Guyana has built a world-leading forest monitoring and verification system aligned with global goals to not only reduce deforestation, but halt deforestation for good.

Guyana has maintained over 99% forest cover over the last four decades of UNFCCC-verified reporting on their forests.

They have done this through a three-tiered approach:



1. Reducing deforestation

Guyana aims to maintain its deforestation rates at 90% below the global average through implementing jurisdictional-scale forest protection programs.



2. Restoring forests

Guyana aims to regrow about 200,000 hectares of forest that have been degraded and continue to be at risk from deforestation-induced activities such as gold mining.



3. Conserving ecosystems

Guyana aims to maintain 99.5% of its forest as a globally-relevant asset.⁶



Architecture for REDD+ Transactions (ART's) credits incentivize all tiers of forest protection, but it is crucial that jurisdictions move beyond reducing and restoring deforestation and towards halting deforestation to reach full conservation of their irreplaceable ecosystems like Guyana. Conserving tropical forests is critical to reach Paris Agreement goals and to maximize social, biodiversity, and climate benefits, as well as environmental services.

⁶ Low Carbon Development Strategy 2030
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Open your eyes to Guyana

Guyana's almost untouched rainforest sits on an ancient geological formation called the Guiana Shield in the northeast of South America. Representing one of the most pristine rainforest landscapes in the world, the Guiana Shield stores roughly 18% of the world's tropical forest carbon and 20% of the world's fresh water.⁷

Guyana is immensely rich and home to a large number of rare species. In fact, Guyana is home to approximately 4% of known animal species and 2.4% of known plant species, including many iconic Amazonian species: jaguar, giant river otter, harpy eagle, Brazilian tapir, giant anteater and giant armadillo.⁸

With 1,168 vertebrate species and 814 bird species, it boasts one of the richest mammalian fauna assemblages of any comparably sized area in the world.⁹ These rainforests also store and continue to absorb large quantities of carbon, provide income from ecotourism, timber and other forest products,

produce water, regulate precipitation and contribute a range of other indispensable ecosystem services.



⁷The Amazon Conservation Team, 2021
⁷The Amazon Conservation Team, 2021

⁸Low Carbon Development Strategy 2030
⁸Low Carbon Development Strategy 2030

⁹New York State Assembly, Senate Resolution No. 2497, Commemorating the 54th Anniversary of the Independence of Guyana, 2020

Investments from Forest Protection: Sustainable Development and Indigenous People

'The land of many waters'

is what Guyana means in the language of the country's indigenous people, Amerindians. Nine different tribes live in Guyana's rainforest, savannahs, and mountains, with some living on the coast. They have been stewards of its diverse landscapes for many centuries and make up approximately 15% of the total population.¹⁰ Guyana is committed to the socio-economic development of the Amerindians, the preservation of their culture, and recognition and protection of their collective rights, which are governed by the Amerindian Act. In 2010, Guyana identified how it could develop a low carbon, sustainable development pathway

when committing to a Low Carbon Development Strategy (LCDS) as one of the first countries ever and agreed to REDD+ performance-based payments for ecosystem, forest and climate services with the Kingdom of Norway. The LCDS identified and implemented projects to create sustainable jobs and develop climate resilience and adaptation to support Amerindians and local economies while advancing REDD+ initiatives and forest governance. As emphasized in its LCDS, Guyana continues to adhere to the principle of Free, Prior, and Informed Consent concerning all projects and activities for Amerindians.

To name a few outstanding achievements from the LCDS: the Amerindian Development Fund financed community development plans for 180 Amerindian communities and villages; the Information and Communication Technology (ICT) Access and e-Services for Hinterland, Poor, and Remote Communities helped provide communities and villages with laptops, internet access, a host of e-services, solar energy systems, and technical support and training; and the Opt-In Mechanism, under development, is building community-level REDD+ payments for ecosystem services specifically for Amerindian Villages and local forest communities.

Guyana's LCDS 2030 draft was launched in October 2021, continuing its achievement as the world's first developing country to have formulated an LCDS in 2008. The LCDS 2030 draft builds on the lessons learned over the past decade to embark on a more inclusive and comprehensive path to a low-carbon economy. Additionally, the draft constructs a platform in which Guyana's irreplaceable forest, biodiversity, water and marine resources are valued for their vital contribution to the planet's health.

There is a dedicated Ministry of Amerindian Affairs led by a Minister who is, herself, Amerindian.

The Government of Guyana has issued 109 Absolute Grants and 96 Certificates of Title to Amerindian villages.¹¹



¹⁰ Consensus, 2012

¹¹ Low Carbon Development Strategy 2030

Why are financial incentives for HFLD jurisdictions important?

Sufficient forest finance protects HFLD status

All forest jurisdictions need to become High Forest Low Deforestation (HFLD) like Guyana. An HFLD jurisdiction can be scored based on the percent of forest cover and the rate of deforestation in the accounting area for each of the 5-year historical reference period under ART's credits. Guyana's HFLD score of 0.84 is 68% higher than the minimum HFLD threshold of 0.5. While only few tropical forest jurisdictions currently meet this threshold, HFLD statuses are subject to change given deforestation-based commodities unless sufficient forest finance is provided to protect and correctly value tropical forests.

Guyana ready to sell high quality forest carbon credits

Guyana is 85% covered with forests and has had one of the lowest rates of deforestation in the world for the past 12 years - consistently about 90% below the global average. As such Guyana is ready to sell high-quality forest carbon credits from sustainably managed ecosystems in accordance with the ART-TREES standard.

Payments aim to support sustainable development, climate resilience and ecosystem services.

Guyana expects to generate approximately 8-10 million credits annually from period 2021.¹⁰ According to the government, payments for Guyana's carbon credits would support a global model for how low carbon activities such as sustainable development and agriculture can become more valuable than harmful land use activities such as mining, which accounts for 40% of Guyana's GDP. This investment is expected to create green jobs, support climate resilience and ecosystem services.

Why HFLD countries are crucial to protect?

Intact forests experience deforestation rates that are 2x the global average. Without effective action to protect intact forests in HFLD jurisdictions, we may eliminate all potential pathways to safe climate mitigation targets of 1.5°C or 2°C.

What environmental integrity of HFLD credits can achieve:

- Avoid future emissions
- Conserve biodiversity
- Provide finance for REDD+ activities in alignment with UNFCCC negotiations
- Preserve the role of standing forests as carbon sinks.

Advancing global climate targets

Guyana endeavors to enter into ERPAs for between 5 and 20 years on the basis of ART-TREES methodology. Purchasing Guyana's forest carbon credits could potentially advance global carbon targets by 8 million tCO₂e annually.¹¹

¹² Guyana Forestry Commission, 2021. Reference Period 2016 to 2020

¹³ Ibid.

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Long term supply

that continues to increase in terms of stability, predictability, and credibility that Guyana's forests will remain intact over time.

High-integrity jurisdictional REDD+

credits to help achieve your sustainability targets including the United Nations' Sustainable Development Goals (SDGs).

Achieving emissions reductions

while protecting large-scale intact forests in one of the most diverse HFLD countries in the world.

Support for international mitigation outcomes

to help meet Nationally Determined Contributions (NDCs) and align with accounting frameworks negotiated under the Paris Agreement.

Glossary

ART/TREES

ART has approved The REDD+ Environmental Excellence Standard (TREES). TREES specifies requirements for the quantification, monitoring, reporting and verification of Greenhouse Gas (GHG) emission reductions from REDD+ activities at a jurisdictional and national scale. TREES builds on early action pilot programs and is consistent with UNFCCC decisions including the Warsaw Framework and Cancún Safeguards. Under TREES, countries and eligible subnational jurisdictions can generate verified emissions reduction credits by reducing their deforestation and degradation emissions and meeting precise and comprehensive requirements for accounting and crediting; monitoring, reporting and independent verification; mitigation of leakage and reversal risks; avoidance of double counting; assurance of robust environmental and social safeguards; and the transparent issuance of serialized units on a public registry.

ERPA

Emissions Reductions Purchase Agreements. An ERPA is a legally binding contract that allows one party to deliver verified carbon credits to another.

Guiana Shield

It is a 1.7 billion-year-old Precambrian geological formation in northeast South America that forms a portion of the northern coast. It is one of the regions of highest biodiversity in the world, and has many endemic species. The region houses over 3000 vertebrate species: 1168 freshwater fish, 269 amphibians (54% endemics), 295 reptiles (29%), 1004 birds (7.7%), and 282 mammals (11%). Plant life is equally rich and 13,367 species of vascular plants have been found, approximately 40% of which is considered endemic. The shield is overlain by the largest expanse of tropical forest on any Precambrian shield area in the world. Guianan rain forest is similar in nature to Amazonian rain forest and known protected areas include the Iwokrama Forest of central Guyana, Kaieteur, Kanuku National Park of southern Guyana, the UNESCO World Heritage Site Central Suriname Nature Reserve of Suriname, the Guiana Amazonian Park in French Guiana and the Tumucumaque National Park in the Amapá State of Brazil.

HFLD

High Forest Low Deforestation countries contain approximately 24% of the world's remaining forests and are custodians of diverse ecosystems, rich biodiversity and a large proportion of forest carbon.

REDD+

Reducing emissions from deforestation and forest degradation (REDD+) is a mechanism developed by Parties to the United Nations Framework Convention on Climate Change (UNFCCC). It creates a financial value for the carbon stored in forests by offering incentives for developing countries to reduce emissions from forested lands and invest in low-carbon paths to sustainable development. Developing countries would receive results-based payments for results-based actions. REDD+ goes beyond simply deforestation and forest degradation and includes the role of conservation, sustainable management of forests and enhancement of forest carbon stocks.