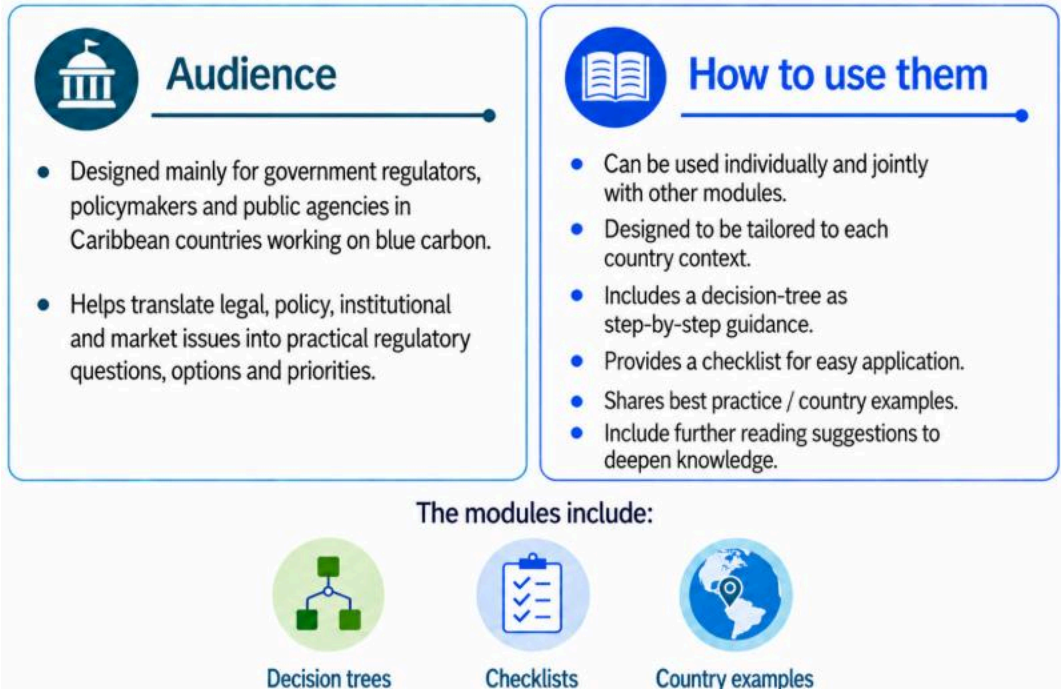
Blue Carbon Toolkit, 2026
Module 2: Article 6

This module is designed to support CARICOM countries in advancing legal, regulatory, and institutional readiness for blue carbon market participation.

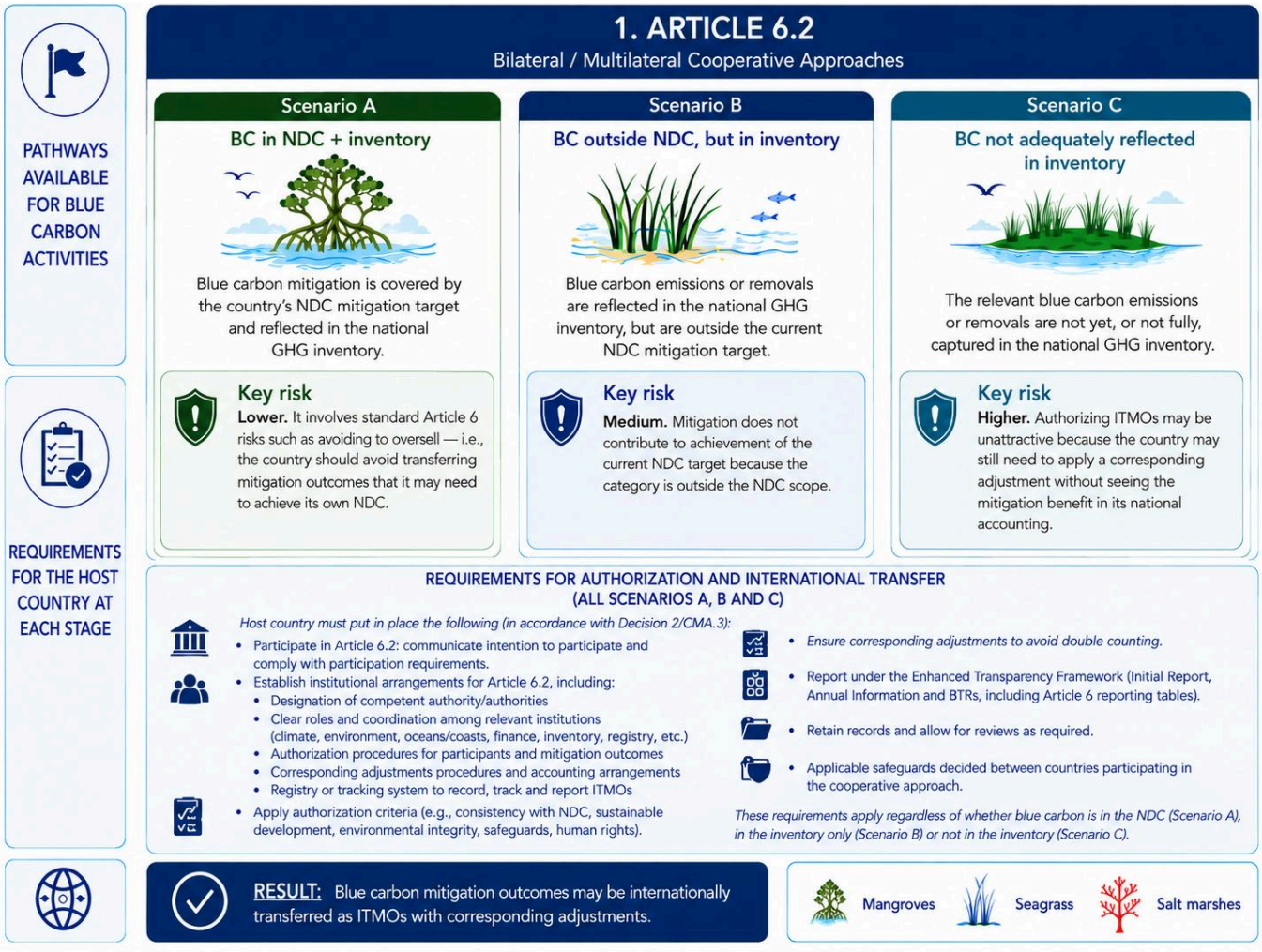


Specifically, this **Article 6** module is important for the following blue carbon stakeholders:

Primary audience	Secondary audience
☒ **Political Leadership (Cabinet)**	☒ **IPLCs (incl. women, fishers organizations etc)**
☒ **Climate and Environment (incl. UNFCCC focal point, etc)**	☐ **Science, Research and Development (R&D)**
☐ **Fisheries and Marine Affairs**	☐ **Civil Society**
☐ **Attorney General & Legal Affairs**	☐ **Blue Carbon Project Actors (developers, carbon crediting entities, validators & verificators /VVBs)**
☐ **Lands and Planning (including Land Surveys)**	☐ **Markets and Finance (including investors)**
☒ **Finance / Treasury**	☐ **Coastal Infrastructure**
☐ **Gov't responsible for Community, Indigenous People (incl. local Gov't)**	☐ **Tourism Industry**
☒ **Dedicated Regional Bodies** (incl. Caribbean Community Climate Change Centre (CCCCC / 5Cs) and UNFCCC Regional Collaboration Centre (RCC))	

POSSIBLE PATHS FOR COUNTRIES TO PARTICIPATE IN CARBON MARKETS FOR BLUE CARBON ACTIVITIES

Countries can use different pathways to generate and transfer mitigation outcomes from blue carbon activities: under Article 6.2 (cooperative approaches), Article 6.4 (the UN mechanism) or the Voluntary Carbon Market (VCM). The requirements for the host country at each stage are summarized below.



2. ARTICLE 6.4
UN Mechanism (Supervisory Body)

PATHWAYS AVAILABLE FOR BLUE CARBON ACTIVITIES

NOTHING POSSIBLE UNTIL A METHODOLOGY IS APPROVED BY THE SUPERVISORY BODY

Activities can only be registered and credits (A6.4ERs) issued once a methodology for the relevant blue carbon activity is approved by the Supervisory Body.

REQUIREMENTS FOR THE HOST COUNTRY AT EACH STAGE

REQUIREMENTS ONCE A METHODOLOGY IS AVAILABLE

Host country must:

- Decide to participate in Article 6.4 and communicate this to the UNFCCC.
- Designate a national authority (where required) to approve participation and activities.
- Ensure the activity complies with the approved methodology and the rules of the mechanism (Decision 3/CMA.3).
- Ensure sustainable development and safeguards are addressed.
- Approve the activity (if required) and issue the corresponding authorization.
- Ensure corresponding adjustments for the transfer of A6.4ERs.
- Maintain a registry connection and report through the Article 6.4 registry and the Paris Agreement reporting.
- Applicable safeguards per: *Art. 6.4 Sustainable Development Tool (https://unfccc.int/sites/default/files/resource/A6.4-SB01014-A04.pdf).*

RESULT: A6.4ERs may be internationally transferred with corresponding adjustments once the activity is registered and credits are issued.

Mangroves | Seagrass | Salt marshes

3. VOLUNTARY CARBON MARKET (VCM)
Outside the UNFCCC Mechanisms

PATHWAYS AVAILABLE FOR BLUE CARBON ACTIVITIES

NO REGULATION REQUIRED TO PARTICIPATE

Blue carbon projects can generate and sell voluntary carbon credits under private standards.

CORRESPONDING ADJUSTMENTS?

VCM projects that wish to apply corresponding adjustments (e.g., to allow the use of credits for NDC purposes) must follow Article 6.2 procedures.

REQUIREMENTS FOR THE HOST COUNTRY AT EACH STAGE

HOST COUNTRY ACTIONS (VCM PATHWAY)

No specific regulation is required. However, countries may:

- Establish voluntary guidelines for VCM projects (transparency, environmental integrity, social safeguards, benefit sharing).
- Provide clarity on carbon rights and land/sea tenure (especially for coastal and marine ecosystems).
- Promote alignment with high-integrity standards (e.g., IVCM Core Carbon Principles).
- Facilitate stakeholder engagement and grievance mechanisms.
- Track VCM activities for transparency and learning.
- Applicable safeguards are the ones required by the carbon standard.

IF CORRESPONDING ADJUSTMENTS ARE SOUGHT

Host country must follow Article 6.2 requirements (see A6.2 requirements) to authorize the transfer and apply corresponding adjustments.

RESULT: Credits remain voluntary (VCM)
If corresponding adjustments are applied through Article 6.2, credits may be used for NDC purposes **by a third country.**

Mangroves | Seagrass | Salt marshes

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1 What is Article 6 of the Paris Agreement?

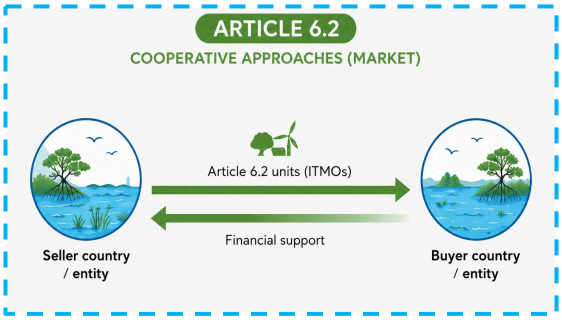
Carbon markets are mechanisms through which emission reductions or removals (ERRs) are quantified, transferred and traded, creating financial incentives for climate mitigation activities. They include both compliance markets, established by law or regulation, and voluntary carbon markets (VCM), where carbon credits are traded on a voluntary basis. In these markets, project developers, governments and other holders of carbon rights typically sell carbon credits, while buyers may include governments seeking to achieve their climate targets, companies with compliance obligations, and businesses and organizations.

Useful definitions to understand Art. 6.2 transactions

- Authorization: a formal authorization by a participating Party under Article 6.2. It may comprise, as applicable: (i) authorization of the cooperative approach; (ii) authorization of ITMOs; and (iii) authorization of entities.
- Corresponding Adjustment (CA): an accounting adjustment applied for ITMOs first transferred and used: for NDCs measured in tCO_2e, the transferring Party adds the quantity first transferred and the using Party subtracts the quantity used, thereby avoiding double counting
- Mitigation Outcome (MO): an emission reduction or removal resulting from a mitigation activity that may, where it meets the applicable Article 6.2 requirements and is authorized for international use, be transferred as an ITMO. It is 1 tonne of CO2 equivalent (also known as carbon credit).
- Internationally Transferred Mitigation Outcome (ITMO): real, verified and additional emission reductions and removals, measured in tCO_2e or other non-GHG metrics, that are internationally transferred and authorized for use towards an NDC and/or for other international mitigation purposes.

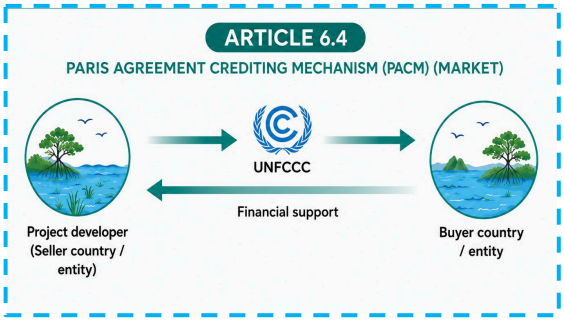
Sources: Authors, with reference to Decision 4/CMA.6 , Decision 2/CMA.3 and UNFCCC, *Article 6.2 Reference Manual*.

Article 6 of the Paris Agreement has two market mechanism which are relevant for blue carbon activities—cooperative approaches (Article 6.2) and the Paris Agreement Crediting Mechanism (PACM) (Article 6.4) — as well as a framework for non-market approaches under Article 6.8.

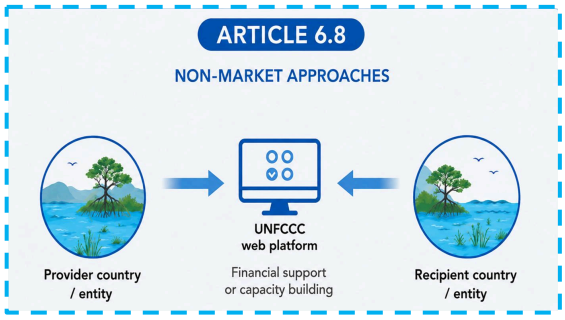


Article 6.2 allows countries to cooperate to meet their Nationally Determined Contributions (NDC), which are voluntary targets submitted to United Nations Framework Convention on Climate Change (UNFCCC). Emission reductions or removals (also) under the mechanism are known as internationally transfer mitigation outcomes or **ITMOs,** which are carbon credits authorized and transferred between countries in order to meet the NDCs or other international mitigation purposes, such as the Carbon Offsetting and Reduction Scheme for International Aviation (CORSIA) or even to be used in the VCM. In this system, the seller country (Host Country) must apply a corresponding adjustment (CA)[1] (See Section 4 for more insights of how CA works). In practice, Article 6.2 cooperative approaches are typically implemented through bilateral agreements between the host country and a buyer country.

[1] A corresponding adjustment is an accounting rule that prevents double counting. Double counting occurs when the same emission reduction is claimed by more than one entity − for example, when both the seller and buyer country count the same mitigation outcome towards their respective climate targets. A corresponding adjustment ensures that, once an authorized mitigation outcome is transferred, only the acquiring country may count it towards its climate target.



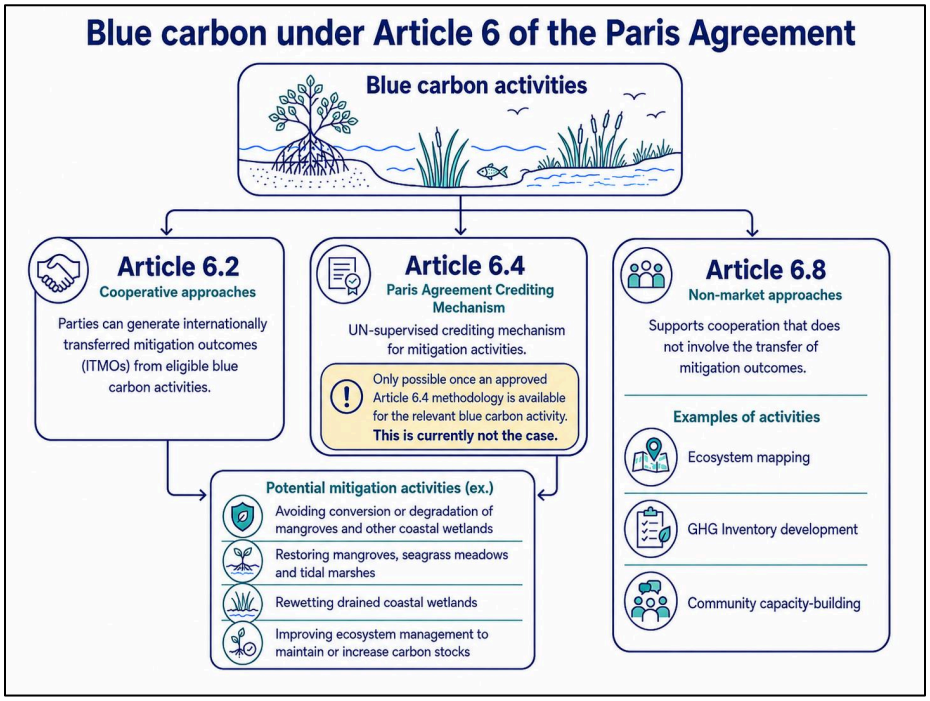
Article 6.4 establishes the **Paris Agreement Crediting Mechanism (PACM)**, supervised by the UNFCCC Article 6.4 Supervisory Body, which is tasked with developing and supervising the requirements and processes needed to operationalize it. This includes developing and/or approving methodologies, registering activities, accrediting third-party verification bodies, and managing the Article 6.4 Registry.[2] Eligible blue carbon activities may generate A6.4ERs, which are classified as Authorized Emission Reductions (AERs) when authorized by the host country for international use, or as Mitigation Contribution Units (MCUs) when not authorized for international use (MCUs in this case, can be used for the Host Country's NDCs). Currently, the Article 6.4 is in an initial phase: the first issuance of A6.4ERs was approved in February 2026. An interim registry was set up while the full mechanism registry is still under development.[3]



Article 6.8 supports cooperation without trading blue carbon credits or transferring mitigation outcomes (non-market approach). Art. 6.8 is not a market mechanism but allow countries can work together through finance, technology transfer, capacity-building and technical assistance.

[2] https://unfccc.int/news/un-carbon-market-approves-first-ever-issuance-of-credits-under-the-paris-agreement
[3] https://unfccc.int/process-and-meetings/the-paris-agreement/article-6/article-64-pacm/registry

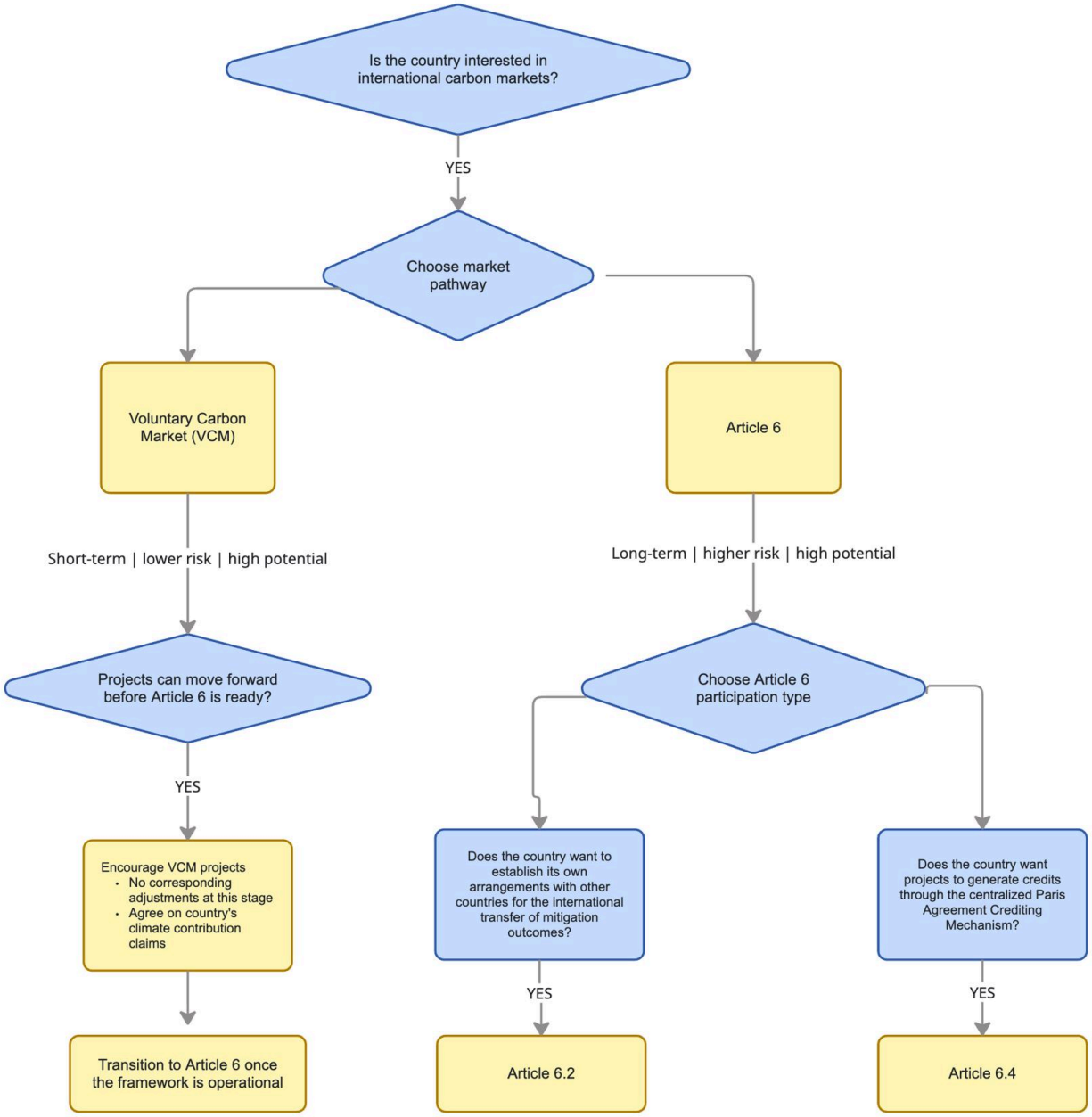
2 Can countries use Article 6 for Blue Carbon benefits?



6.2 and 6.4 include: avoiding the conversion or degradation of mangroves and other coastal wetlands; restoring mangroves, seagrass meadows and tidal marshes; rewetting drained coastal wetlands; and improving ecosystem management to maintain or increase carbon stocks. Yet**, blue carbon activities may be implemented under the Paris Agreement Crediting Mechanism (Article 6.4) only once an approved Article 6.4 methodology applicable to the relevant blue carbon activity is available, which is currently not the case.** Other activities—such as ecosystem mapping, inventory development, improved monitoring systems, community capacity-building and other actions that do not fit carbon finance requirements — may be better supported through Article 6.8 because they do not directly generate transferable mitigation outcomes.

Moreover, **environmental and social safeguards** are a key consideration in the use of carbon market mechanisms in the blue carbon sector, ensuring that mitigation activities do not cause environmental or social harm and respect the rights and interests of affected communities. Under Article 6.2, applicable safeguards are largely determined by participating countries, while in the VCM they are established by the relevant carbon standards. Under Article 6.4, activities must comply with the Art. 6.4 Sustainable Development Tool, which provides a comprehensive international safeguard framework. This tool is also likely to become an important benchmark for countries developing Article 6.2 frameworks and to influence the evolution of VCM standards.

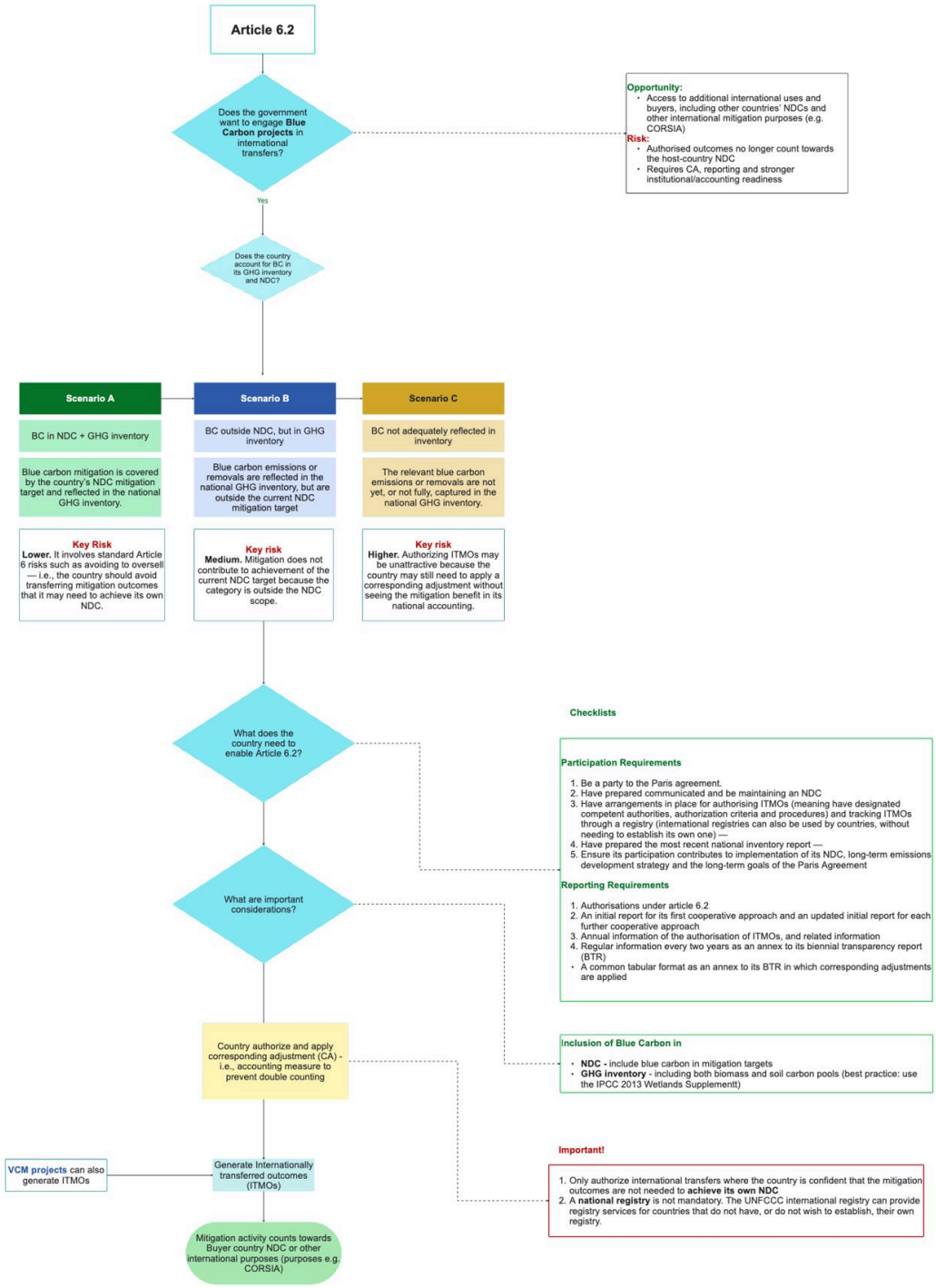
High-level decision tree:



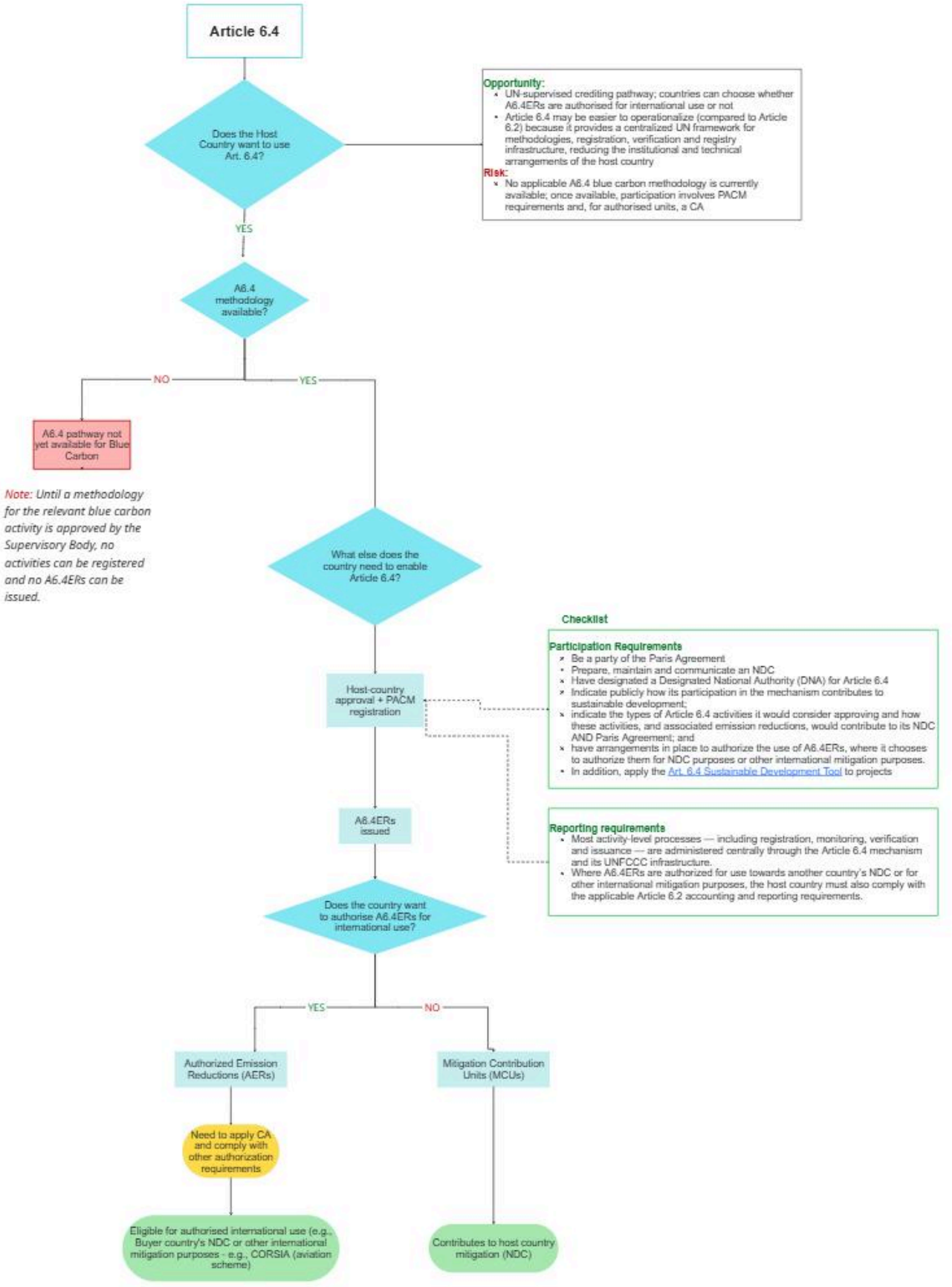
3 Decision-tree: Pathways for Blue Carbon and Article 6

Each of the carbon market pathways available for blue carbon under Article 6 have specific requirements and needs as shown in the figures below. The use of one carbon market mechanism does not preclude the use of others, and countries may combine participation in Articles 6.2 and 6.4 with engagement in the VCM,

Article 6.2



Article 6.4


Article 6.4
Does the Host Country want to use Art. 6.4?
Opportunity:
UN-supervised crediting pathway; countries can choose whether A6.4ERs are authorised for international use or not
Article 6.4 may be easier to operationalize (compared to Article 6.2) because it provides a centralized UN framework for methodologies, registration, verification and registry infrastructure, reducing the institutional and technical arrangements of the host country
Risk:
No applicable A6.4 blue carbon methodology is currently available; once available, participation involves PACM requirements and, for authorised units, a CA
YES
A6.4 methodology available?
NO
YES
A6.4 pathway not yet available for Blue Carbon
Note: Until a methodology for the relevant blue carbon activity is approved by the Supervisory Body, no activities can be registered and no A6.4ERs can be issued.
What else does the country need to enable Article 6.4?
Checklist
Participation Requirements
Be a party of the Paris Agreement
Prepare, maintain and communicate an NDC
Have designated a Designated National Authority (DNA) for Article 6.4
Indicate publicly how its participation in the mechanism contributes to sustainable development;
indicate the types of Article 6.4 activities it would consider approving and how these activities, and associated emission reductions, would contribute to its NDC AND Paris Agreement; and
have arrangements in place to authorize the use of A6.4ERs, where it chooses to authorize them for NDC purposes or other international mitigation purposes.
In addition, apply the Art. 6.4 Sustainable Development Tool to projects
Host-country approval + PACM registration
A6.4ERs issued
Reporting requirements
Most activity-level processes — including registration, monitoring, verification and issuance — are administered centrally through the Article 6.4 mechanism and its UNFCCC infrastructure.
Where A6.4ERs are authorized for use towards another country's NDC or for other international mitigation purposes, the host country must also comply with the applicable Article 6.2 accounting and reporting requirements.
Does the country want to authorise A6.4ERs for international use?
YES
NO
Authorized Emission Reductions (AERs)
Mitigation Contribution Units (MCUs)
Need to apply CA and comply with other authorization requirements
Eligible for authorised international use (e.g., Buyer country's NDC or other international mitigation purposes - e.g., CORSIA (aviation scheme)
Contributes to host country mitigation (NDC)

4 Why are the NDC and the GHG national inventories relevant for Art. 6.2?

Including blue carbon in a country's Nationally Determined Contribution (NDC) – which sets the country's climate priorities – and the national greenhouse gas GHG inventory – which records emissions and removals – can facilitate participation in Article 6.2 cooperative approaches. It demonstrates that blue carbon is recognized within the country's climate policy and accounting framework, provides a basis for quantifying and tracking mitigation outcomes and supports the application of CAs. This in turn, enhances buyer confidence by demonstrating that mitigation outcomes are captured in the host country's climate accounting framework and can be reliably accounted for. Yet, CAs may also be applied to authorized mitigation outcomes from blue carbon activities that are not yet reflected in the national GHG inventory, provided they are accounted for in accordance with Article 6 guidance and the applicable reporting requirements.

1 Blue carbon in the NDC

Including blue carbon in an NDC signals that mangroves, seagrass meadows and tidal marshes are national climate priorities. It can increase the visibility of these ecosystems, support coordination across government and help attract international finance (including boosting buyer confidence). Blue carbon may be included as a mitigation measure, an adaptation measure with mitigation benefits, or an enabling action such as ecosystem mapping, improved monitoring or the development of a national blue carbon strategy.

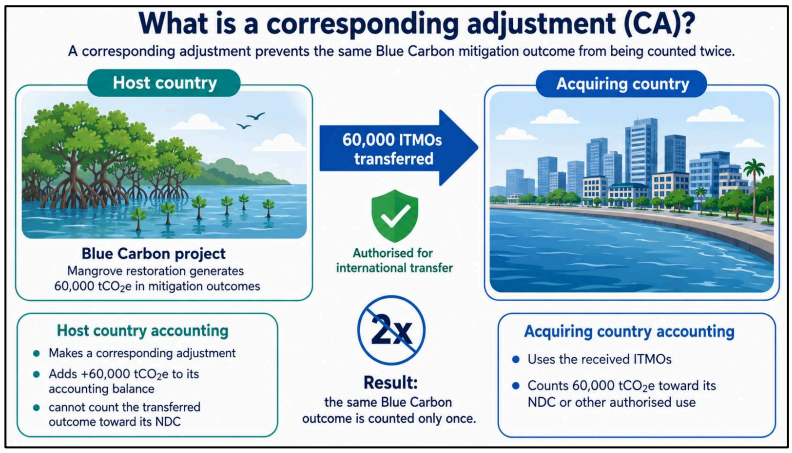
2 Blue carbon in national GHG inventories

National GHG inventories provide the accounting foundation for tracking blue carbon emissions and removals and assessing their contribution towards a country's NDC. Including blue carbon in the inventory makes the climate effects of conserving, restoring or degrading coastal ecosystems visible in national climate accounting.

Under Articles 4 and 13 of the Paris Agreement, Parties must provide information necessary to track progress towards their NDCs, including the sectors, sources, greenhouse gases and time periods covered. However, blue carbon ecosystems have not always been captured consistently in national inventories. Generally, **mangroves** are more commonly included, often because they are accounted together with terrestrial forests. Even then, accounting often focuses on **biomass carbon** only, while **soil carbon** (which can represent a major share of the carbon stored in blue carbon ecosystems) is not reported. Other important ecosystems, particularly **seagrass meadows and salt marshes**, are also frequently absent from national inventories. These constraints are usually tied to the absence of concrete data on ecosystem extent, historical changes, conditions and other key science data.

That said, under the Paris Agreement, countries are required to use the best available scientific information and methodologies when estimating relevant emissions and removals. In this context, the IPCC's 2013 Wetlands Supplement provides methodologies for estimating anthropogenic emissions and removals from managed coastal wetlands, including mangrove forests, tidal marshes and seagrass meadows – and including providing default values for estimations depending on the country data's

readiness.[4] Parties are encouraged to use this guidance when preparing their National Inventory Report (NIR) under the Paris Agreement's Enhanced Transparency Framework (ETF). The NIR — comprising the National Inventory Document (NID) and Common Reporting Tables (CRT) — may be submitted as part of the country's Biennial Transparency Report (BTR) or separately. BTRs have superseded the former Biennial Update Report (BUR) for developing countries; now expanded to contain broader information on NDC progress, adaptation and support. Though less common in the Caribbean region, countries implementing **REDD+** may also have a Forest Reference Emission Level and/or Forest Reference Level (FREL/FRL), which often can include information on mangroves as part of the forestry sector.



But why is that important? Capturing blue carbon emissions and removals in the national inventory is particularly important when a country participates in Article 6 *authorized international transfers*).[5] When mitigation outcomes are internationally transferred, corresponding adjustments (CAs – see figure) are applied so that the transfer is reflected in the emissions balance used to assess progress towards the country's NDC. Without adequate inventory coverage, a country could record the transfer and CA associated with a blue carbon activity without fully capturing the activity's underlying mitigation effect in its national GHG inventory. This may make it more difficult to demonstrate the activity's contribution to the NDC, including avoiding double counting (market failure in which a single mitigation action is counted twice). It could also increase the risk of authorising more mitigation outcomes than the country can safely transfer (e.g., putting the country at risk of not fulfilling their own NDC, which is one of the requirements for participating in Article 6.2 of the Paris Agreement). Moreover, buyers of authorized ITMOs usually undertake rigorous due diligence and may view the absence of blue carbon from the national accounting framework as a reputational or integrity risk.

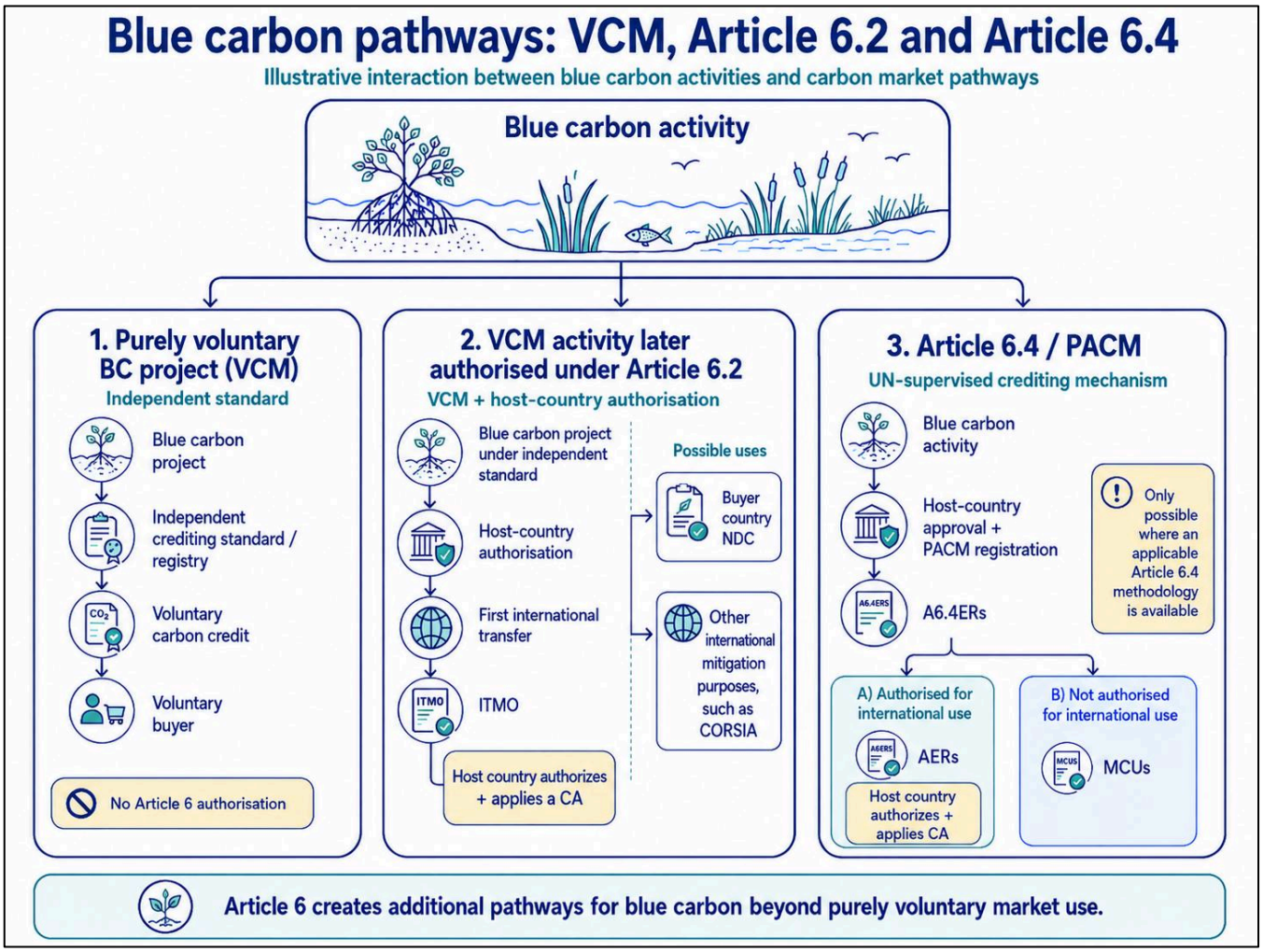
5 How Article 6.2 interacts with the Voluntary Carbon Market (VCM)?

Currently, most blue carbon credits are generated under independent carbon-crediting standards in the voluntary carbon market (VCM). Article 6 does not replace these markets. Instead, it creates additional pathways through which blue carbon activities may be used for international cooperation on climate commitments (Article 6.2), access UN-supervised crediting (Article 6.4) or access non-market cooperation (Article 6.8). The relevant pathway affects how the mitigation outcome is accounted for, who may use it and what the Host Country must do.

[4] World Bank. 2023. Unlocking Blue Carbon Development: Investment Readiness Framework for Governments. © World Bank Group. http://hdl.handle.net/10986/40334 License: CC BY-NC 3.0 IGO

[5] UNFCCC, Decision 3/CMA.3, Annex: Rules, modalities and procedures for the mechanism established by Article 6, paragraph 4, of the Paris Agreement. Para 71 at https://unfccc.int/sites/default/files/resource/cma2021_10a01E.pdf

For example, blue carbon projects may first generate carbon credits under recognised voluntary carbon standards. Then, where the Host Country decides to authorize the underlying mitigation outcomes for international transfer those outcomes can also be transferred under Article 6.2 as ITMOs. In that, the Host Country must apply a corresponding adjustment to prevent double counting, and the project must comply with both the applicable carbon standard and the Article 6 requirements imposed by the Host Country issuing the authorization for international transfer. For Article 6, the Host Country always retains the sovereign discretion to decide whether mitigation outcomes generated under voluntary carbon market standards can be authorized for international transfer or not.



In other words, Article 6 simply expands the potential crediting avenues for blue carbon projects. Authorised outcomes may be acquired by another country for its NDC or used for another international mitigation purpose such as the CORSIA scheme (Carbon Offsetting and Reduction Scheme for International Aviation), subject to the applicable rules.

Some voluntary buyers may also prefer host-country-authorised credits with CAs because they provide additional clarity on accounting and government support. However, CAs are not required for purely voluntary blue carbon credits, and a non-authorised blue carbon credit is not necessarily lower quality solely because it lacks one. High Integrity and quality still depend on factors such as additionality, robust quantification,

permanence, leakage, safeguards, tenure, carbon rights and benefit sharing. Several international initiatives have developed frameworks for assessing the integrity of carbon credits. One of the most well-known is the Integrity Council for the Voluntary Carbon Market (ICVCM) which has established the Core Carbon Principles (CCPs) that define high-level criteria for high-integrity carbon credits. Carbon standards and methodologies that meet these criteria may receive the CCP label, providing buyers with greater confidence that the carbon credits have been generated in accordance with strong environmental, social and governance requirements. For blue carbon specifically, another key guidance is the High-Quality Blue Carbon Principles and Guidance.



About the VCM Opportunity: Blue carbon projects under the VCM are not restricted by the GHG inventory

A blue carbon activity may be developed as a voluntary carbon project even where the Host Country's national GHG inventory does not yet fully capture blue carbon ecosystems emissions, as long as the project can account for mitigation within a defined project boundary using project-specific data and methodologies.

6 What is necessary to participate in Art 6.2 transactions?

Participation in Article 6.2 and Art. 6.4 is subject to both participation and reporting requirements as prescribed by international rules (See Annex 1 for a summary of such requirements). From an institutional and authorization perspective, participation in Article 6.2 requires a country to establish the governance arrangements necessary to authorize, account for ITMOs as well as to apply a CA. While the Paris Agreement does not prescribe a single institutional model, countries are expected to have clear domestic arrangements in place before participating in cooperative approaches.

Though not a requirement under the Paris Agreement, a country can also adopt hard or soft law guidance for Article 6 to increase market confidence. A national carbon market framework or set of guidelines can clarify the country's policy and regulatory approach to both Article 6 and the voluntary carbon market. Such a guideline can support the definition of institutional and administrative arrangements needed to approve BC activities, authorise mitigation outcomes, apply CAs, track transfers and meet reporting requirements. Clear domestic rules — whether adopted through legislation, regulations, administrative procedures or interim policy guidance — can reduce uncertainty for government agencies, project developers and buyers.[6,7]

National guidance can clarify:

- **Blue Carbon eligibility**: clarify whether mangrove, seagrass and tidal-marsh activities are eligible for approval or authorisation.
- **Blue Carbon standards and methodologies**: it can define which methodologies and crediting standards are accepted.
- **Blue carbon tenure and carbon rights**: It can also address issues that are particularly important for coastal ecosystems, including land and marine tenure, carbon rights, and the aggregation of

small or dispersed activities (including potential jurisdictional approaches/ REDD+ programs). (See Module 1: Carbon Rights)

- **Benefit sharing for BC projects**: it can define participation rules (for government and other landowning communities, private parties) (See Module 3: Benefit Sharing)
- **Coastal local communities' participation and safeguards**: clarify requirements for stakeholder consultation and participation, including affected coastal communities and Indigenous Peoples where relevant, grievance procedures, and applicable environmental and social safeguards.[8]

Carbon market processes relevant for blue carbon: Clear rules on fees, timelines, documentation, registries, MRV systems and the interaction between voluntary blue carbon credits and Article 6 authorisation. [9]

Risks:

- Article 6.2 can create new financing opportunities for blue carbon, but participation can be costly and complex. Approval, authorisation, monitoring, verification, registry and reporting requirements may involve significant costs. This is especially challenging for small or dispersed blue carbon projects, where expected credit volumes may be too low to justify transaction costs. Starting with the VCM can therefore provide a practical entry point, allowing countries to develop experience and capacity while preserving the possibility of transitioning suitable activities to Article 6.2 in the future.

- Authorisation under Art. 6.2 involves a trade-off. While Article 6 may improve access to a wide range of buyers (including sovereign buyers), it also transfers a mitigation outcome that could otherwise contribute to the Host Country's own NDC.

Governments therefore need to consider the quantity of blue carbon outcomes they can safely authorise, the visibility of those outcomes in the national GHG inventory (i.e., if the mitigation benefit can show in the inventory), the costs of adopting internal procedures for authorization and applying CAs and whether the expected finance adequately reflects the BC mitigation value transferred.[10],[11]

- **Article 6 participation requires sustained institutional capacity building.** Under the VCM, MRV is largely handled at project level by developers and verifiers. Under Article 6, the government itself must be able to track, authorize, account for and report mitigation outcomes nationally. Implementing national MRV requires multi-year, technical-assistance-intensive capacity building, along with dedicated staff and funding.

7 How are countries preparing to integrate Blue Carbon in Article 6?

Blue carbon is beginning to enter Article 6 considerations, with countries taking steps to clarify legal frameworks, improve GHG inventories, NDCs and enabling conditions. However, completed Article 6 blue carbon transfers are nascent, as is also the case for many other sectors. Countries are starting to signal both interest in selling blue carbon mitigation outcomes and demand for their purchase under Article 6. On

[8] Check: FAO. 2022. Voluntary Guidelines on the Responsible Governance of Tenure of Land, Fisheries and Forests in the Context of National Food Security. First revision. Rome. https://doi.org/10.4060/i2801e

[10] Granziera, Beatriz; Hamrick Malvar, Kelley; Verdieck, John; 2025; Article 6 Explainer: Questions and Answers about the COP Decisions on Carbon Markets and What They Mean for NDCs, Nature, and the Voluntary and Compliance Carbon Markets — COP30 Update

[11] GIZ, GGGI, World Bank, UNDP, UNFCCC, VCMI; 2025; Country Guidance for Navigating Carbon Markets.

regulatory guidance, Ghana is an example of early inclusion of blue carbon in its framework, which enables Article 6 in the country .

On the **Host Country side**, governments are establishing authorisation frameworks, eligibility lists and bilateral arrangements that can allow Blue Carbon activities to participate in Article 6. For example, Fiji's bilateral agreement with Singapore explicitly identifies "blue carbon" as an area for cooperation[12]. Another example includes Pakistan, the host of the largest mangrove project in the world (Delta Blue). Pakistan has recently announced the authorization of blue carbon credits and the application of CA from its Delta Blue project[13] -- though a formalized Letter of Authorization (LoA) is still being pursued by the project developer.

Ghana – Blue carbon in regulatory framework

Ghana has a Ghana's framework on international carbon markets and non-markets approach (launched in 2022) which enables Article 6 blue carbon transactions. It has subsequently included "forest conservation and forest plantation" (including mangroves) in its whitelist (list of activities that can generate Article 6 credits). In addition, Ghana's eligibility list for "carbon crediting programmes and methodologies" include the Verified Carbon Standard (VCS)'s methodology for Methodology for Tidal Wetland and Seagrass Restoration (VM0033).

On the **buyer side**, there are a few countries signaling demand of Article 6 mitigation outcomes from Blue Carbon activities (though completed Article 6 Blue Carbon transfers yet to happen). The Republic of South Korea, for example, is actively seeking for international Blue Carbon projects[14], while Singapore has established an eligibility list that includes Blue Carbon methodology (notably the Verified Carbon Standard's VM0033 for tidal wetland and seagrass restoration). [15].

Many countries are also improving their GHG inventories by holistically including blue carbon ecosystems, in preparation for Article 6. **Belize**, for example, has strengthened its mangrove accounting by developing updated mangrove-specific emission factors for above-ground biomass, below-ground biomass and soil organic carbon in its Forest Reference Level. [16] Its First BTR also identified the assessment of seagrasses, together with mangroves, for inclusion in the national GHG inventory as an area for further development.[17] **Seychelles** provides a further example of this progression, having already included seagrass in its national GHG inventory under the Wetlands category.

Seychelles – Blue carbon in GHG Inventory

Seychelles is among the few countries in the world that already includes seagrass meadows in its GHG inventory. Notably, the National Inventory Report (NIR, 2020 – 2022), released in July 2025 included seagrass meadows and mangroves in the Wetlands category. The estimates were supported by national seagrass mapping, combining satellite data with field observations used to validate seagrass distribution, as well as the application of the IPCC Wetlands Supplement 2013.

[12] https://isomer-user-content.by.gov.sg/166/67795650-3bae-4e96-aba5-4698d40df022/Press-Release---Signing-of-Singapore-Fiji-MOU-on-Carbon-Credits-Collaboration.pdf

[13] https://pollinationgroup.com/media_post/landmark-authorisation-a-critical-step-towards-higher-integrity-carbon-markets/

[14] See: https://gggi.org/koreas-ministry-of-oceans-and-fisheries-and-gggi-formalize-partnership-to-explore-blue-carbon-opportunities/ and 2026 Government Statement: https://unfccc.int/sites/default/files/resource/Statement_Republic_of_the_korea_-_Ocean_and_Climate_Change_Dialogue_2026.pdf

[15] See Eligibility List, which includes VM33, the methodology for tidal ecosystems and seagrasses: https://www.carbonmarkets-cooperation.gov.sg/eligibility-list/

[16] Belize. 2026. FREL. https://redd.unfccc.int/media/belize_forest_reference_level_report_2024_modified_jan_20_2026.pdf

[17] Belize 2024. BTR. https://unfccc.int/sites/default/files/resource/Belize%27s%20First%20BTR%20%2831%20Dec%202024%29_v2%20Feb%2022%2C%202026.pdf

8 Sources for further reading

- UNFCCC Regional Collaboration Centre Caribbean (RCC); 2026; Market Mechanisms Annual Report Caribbean 2025.
- The Nature Conservancy, To trade or not to Trade, 2021.
- Conservation International; Ocean Risk and Resilience Action Alliance (ORRAA); et al.; 2026; High-Quality Blue Carbon Practitioners Guide, Second Edition
- UNFCCC; n.d.; Article 6 of the Paris Agreement.
- World Bank; 2026; Legal and Regulatory Reform Toolkit for High-Integrity Carbon Markets
- Granziera, Beatriz; Hamrick Malvar, Kelley; Verdieck, John; 2025; Article 6 Explainer: Questions and Answers about the COP Decisions on Carbon Markets and What They Mean for NDCs, Nature, and the Voluntary and Compliance Carbon Markets — COP30 Update
- Sylvera and Climate Action Center of Excellence (CACE); 2025; Host Country Article 6 Readiness: Key Aspects to Drive Demand
- GIZ, GGGI, World Bank, UNDP, UNFCCC, VCMI; 2025; Country Guidance for Navigating Carbon Markets.
- GGGI 2023; SPAR6C. Developing an Article 6 Host Party Strategy.
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- Schindler Murray, Lisa; Milligan, Ben; et al.; 2023; The Blue Carbon Handbook: Blue Carbon as a Nature-Based Solution for Climate Action and Sustainable Development.
- Dorothée Herr, Thiago Chagas, Nicole Krämer, Darragh Conway, Charlotte Streck; 2018; Coastal Blue Carbon and Article 6: Implications and Opportunities

Annex I - Participation and Reporting Requirements under Art. 6.2 and Art. 6.4

Requirements	**Article 6.2 – Cooperative Approaches**	**Article 6.4 – Paris Agreement Crediting Mechanism**
UNITED NATIONS 2015	Party to the Paris Agreement.	Party to the Paris Agreement.
Nationally Determined Contribution (NDC)	**Has prepared, communicated and is maintaining an NDC** in accordance with Article 4.2 of the Paris Agreement.	**Has prepared, communicated and is maintaining an NDC** in accordance with Article 4.2 of the Paris Agreement.
Contribution to NDC and Long-Term Low Greenhouse Gas Emission Development Strategies (LT-LEDS)	Participation must contribute to implementation of the Party's NDC, its LT-LEDS where submitted, and the long-term goals of the Paris Agreement.	Participation must contribute to implementation of the Party's NDC, its LT-LEDS where applicable, and the long-term goals of the Paris Agreement.
Authorization	**Arrangements in place for authorizing the use of ITMOs** towards achievement of NDCs or other international mitigation purposes.	**Designate a national authority (DNA)** responsible for Article 6.4 participation, including host-Party approval and authorization functions.
Type of Activities	**No formal requirement to submit a list of eligible activities under Article 6.2** – but countries may still find use in determining those through the cooperative approach and domestic authorization framework.	**Publicly indicate the types of Article 6.4 activities the Party would consider approving**, and how they would contribute to its NDC, LT-LEDS where applicable, and the long-term goals of the Paris Agreement.
Sustainable Development	Cooperative approach must be consistent with and contribute to the Party's sustainable-development objectives, and the Party reports how this is ensured.	Publicly indicate how participation in Article 6.4 contributes to sustainable development, recognizing sustainable development as a national prerogative.
Registry	**Arrangements for tracking ITMOs**, including through a registry or other tracking infrastructure compliant with Article 6.2 requirements.	A6.4ERs are tracked through the **Article 6.4 mechanism registry**. Where A6.4ERs are authorized for international use, the host Party must also meet the relevant Article 6.2 tracking and accounting requirements.
GHG Inventory	Submit the most recent national inventory report required under the Enhanced Transparency Framework (ETF) as part of the Article 6.2 participation requirements.	No equivalent standalone Article 6.4 host-Party participation requirement framed in the same terms; however, the Party remains subject to the Paris Agreement transparency framework and, where A6.4ERs become ITMOs, the relevant Article 6.2 requirements apply.
Reports/ information	• **Initial report** containing information on participation responsibilities, cooperative approaches, authorization, accounting methods and other information specified in Decision 2/CMA.3. • **Annual information** on authorization, first transfer, transfer, acquisition, holdings, cancellation, use and other ITMO transactions.	• The host Party submits its **Host Party Participation Requirements** to the Article 6.4 Supervisory Body and provides the required approvals/authorizations for individual activities. • **Article 6.4 activity and issuance information** is recorded through the mechanism's UNFCCC processes and registry. If A6.4ERs are

		authorized and internationally transferred, relevant Article 6.2 annual reporting also applies.
GHG Reporting	• **Regular information through the BTR**, including corresponding adjustments, cooperative approaches, environmental integrity and avoidance of double counting.	• **Regular information through the BTR**. For authorized A6.4ERs, internationally transferred, the relevant Article 6.2 BTR reporting and corresponding-adjustment requirements also apply.
Corresponding Adjustments (CA)	CA is required for ITMOs, including authorized mitigation outcomes used towards another Party's NDC or for other international mitigation purposes.	CA apply only where A6.4ERs are authorized for international use. Non-authorized A6.4ERs remain mitigation contribution units and do not trigger a corresponding adjustment.

Sources:

- **Article 6.2:** Paris Agreement, Article 6.2; Decision 2/CMA.3, Annex, as supplemented by Decisions 6/CMA.4, 4/CMA.6 and 19/CMA.7. UNFCCC Article 6.2 Reference Manual, version 3 (30 April 2025)
- **Article 6.4:** Paris Agreement, Article 6.4; Decision 3/CMA.3, Annex, as elaborated by Decisions 7/CMA.4, 5/CMA.6, 6/CMA.6 and 20/CMA.7. UNFCCC Article 6.4 Manual for Host Parties' Participation, version 1.0 (May 2025)
- **Current mechanism forms:** Host Party Participation Requirements form (A6.4-FORM-GOV-001, v02.0); see also the current activity approval/participant authorization and A6.4ER authorization forms on the UNFCCC Article 6.4 pages.
- **Consolidated decisions:** UNFCCC Article 6 Decisions and Documentation