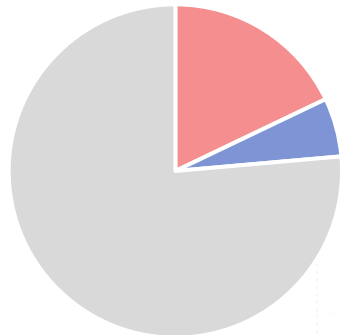




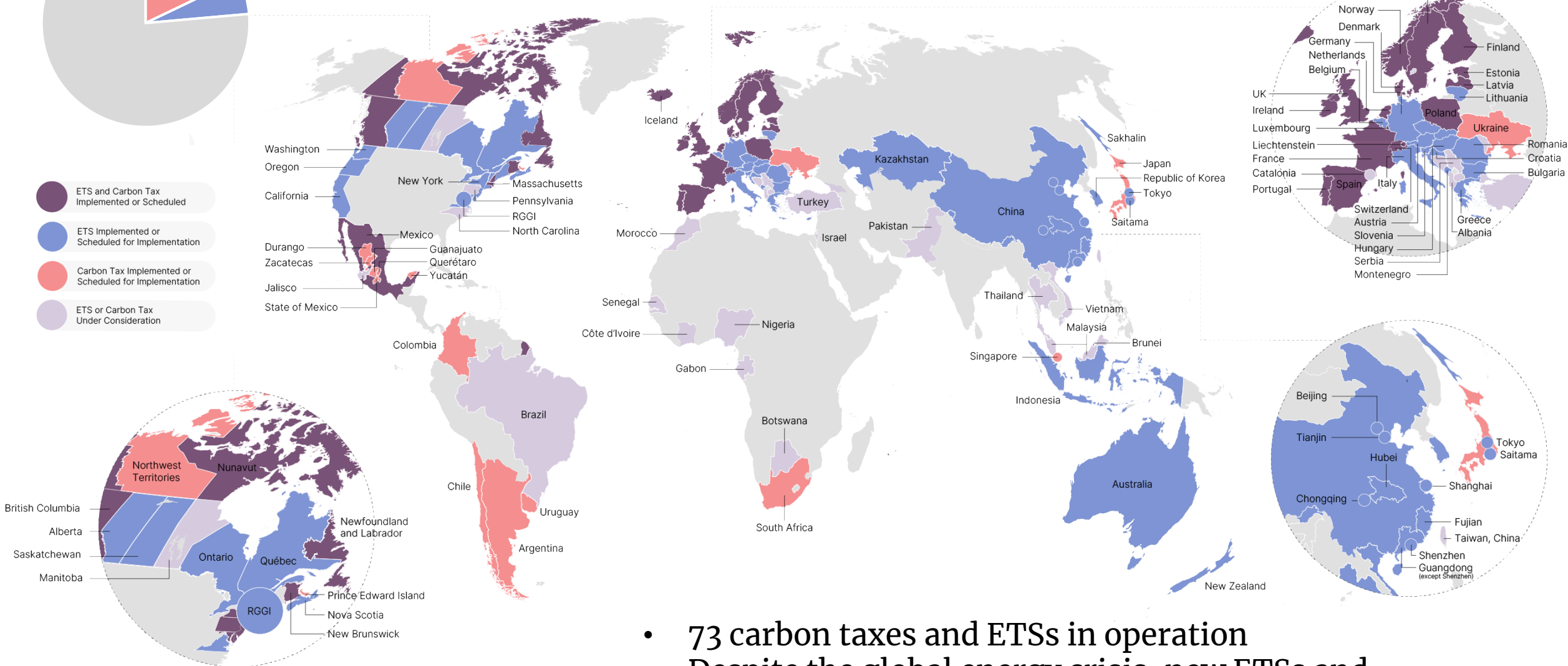
WORLD BANK GROUP  
Climate Change

# State and Trends of Carbon Pricing 2023



**23% of global  
GHG emissions  
covered**

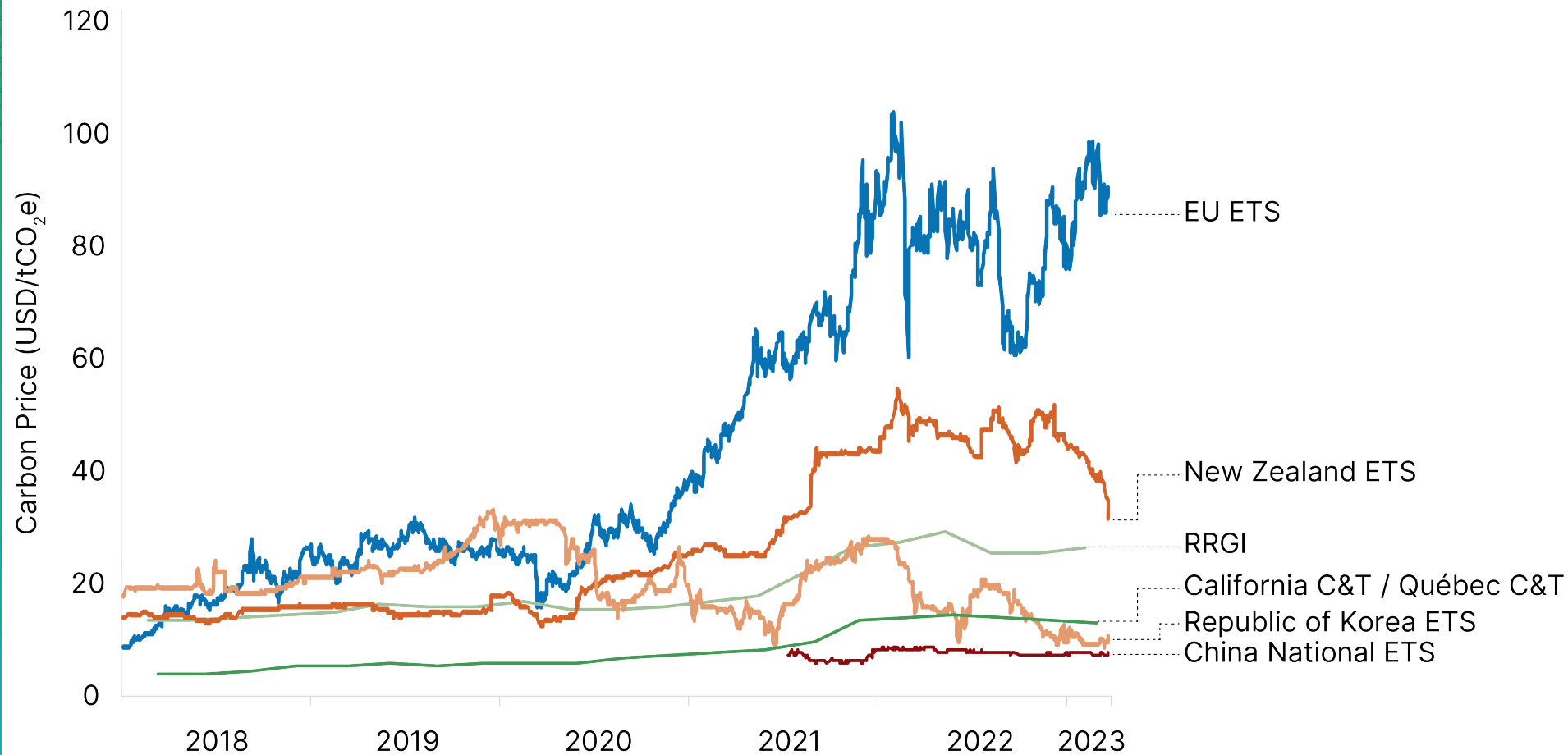
# Map of Carbon Taxes and ETSs



- 73 carbon taxes and ETSs in operation
- Despite the global energy crisis, new ETSs and carbon taxes launched

Price trends  
varied but  
overall  
trend is up

## Price Evolution in Selected ETSs from 2018–2023

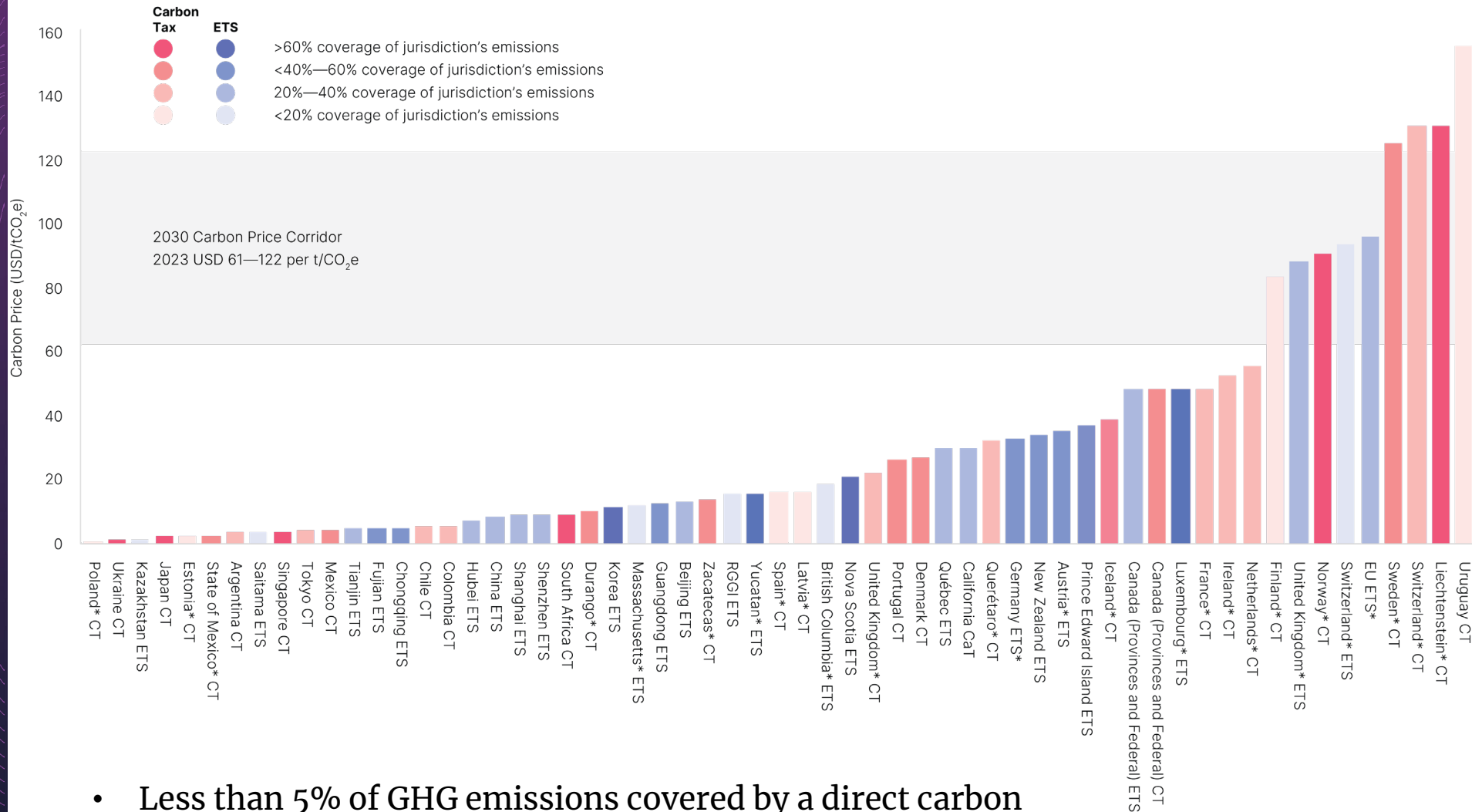


- Half of implemented carbon nominal prices increased, a third stayed the same.
- However, there was substantial variation in the trends between mechanisms.



Prices remain below the levels required to achieve Paris Agreement goals

## Prices and Coverage across ETSs and Carbon Taxes

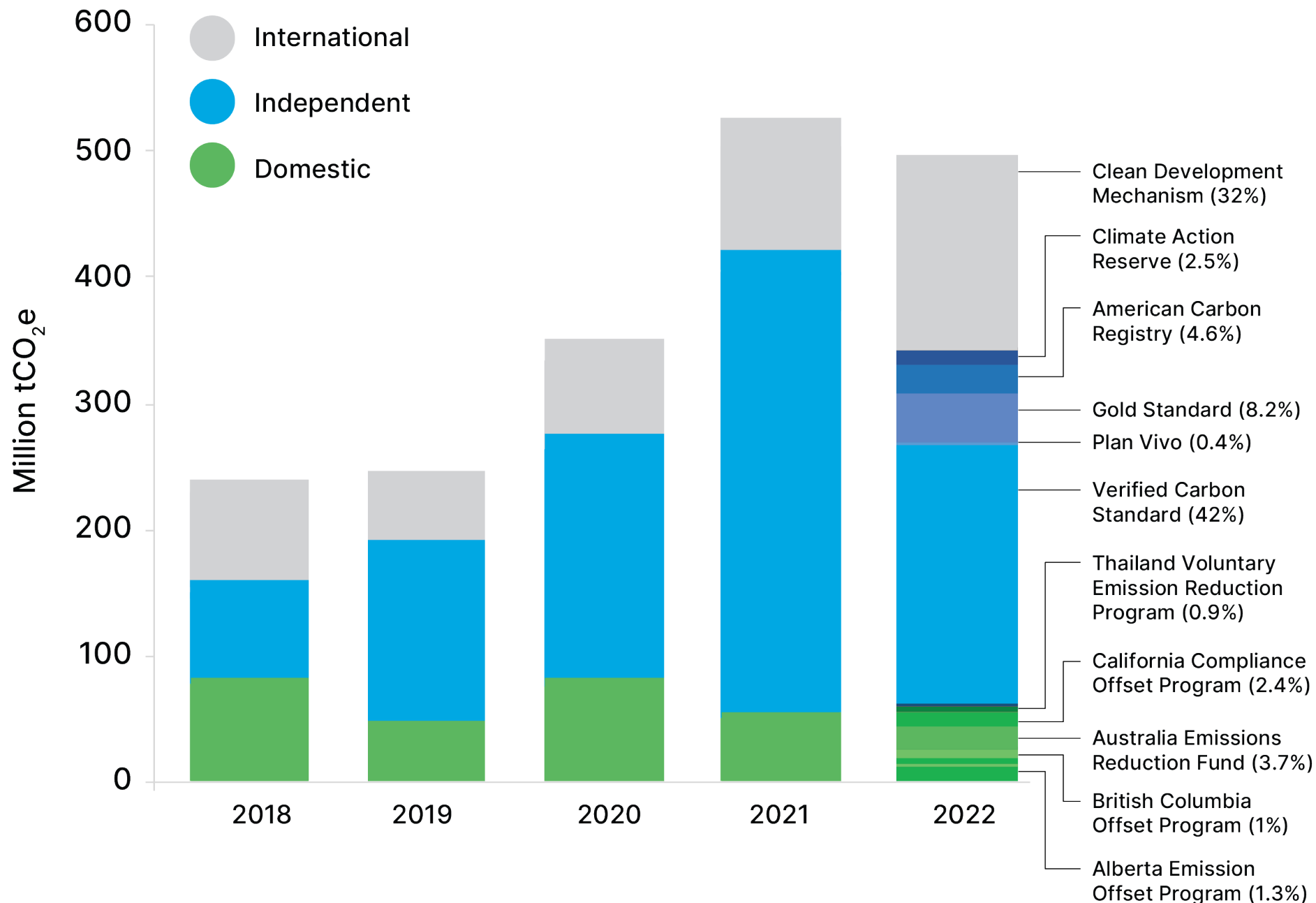


- Less than 5% of GHG emissions covered by a direct carbon price at or above the range recommended by 2030



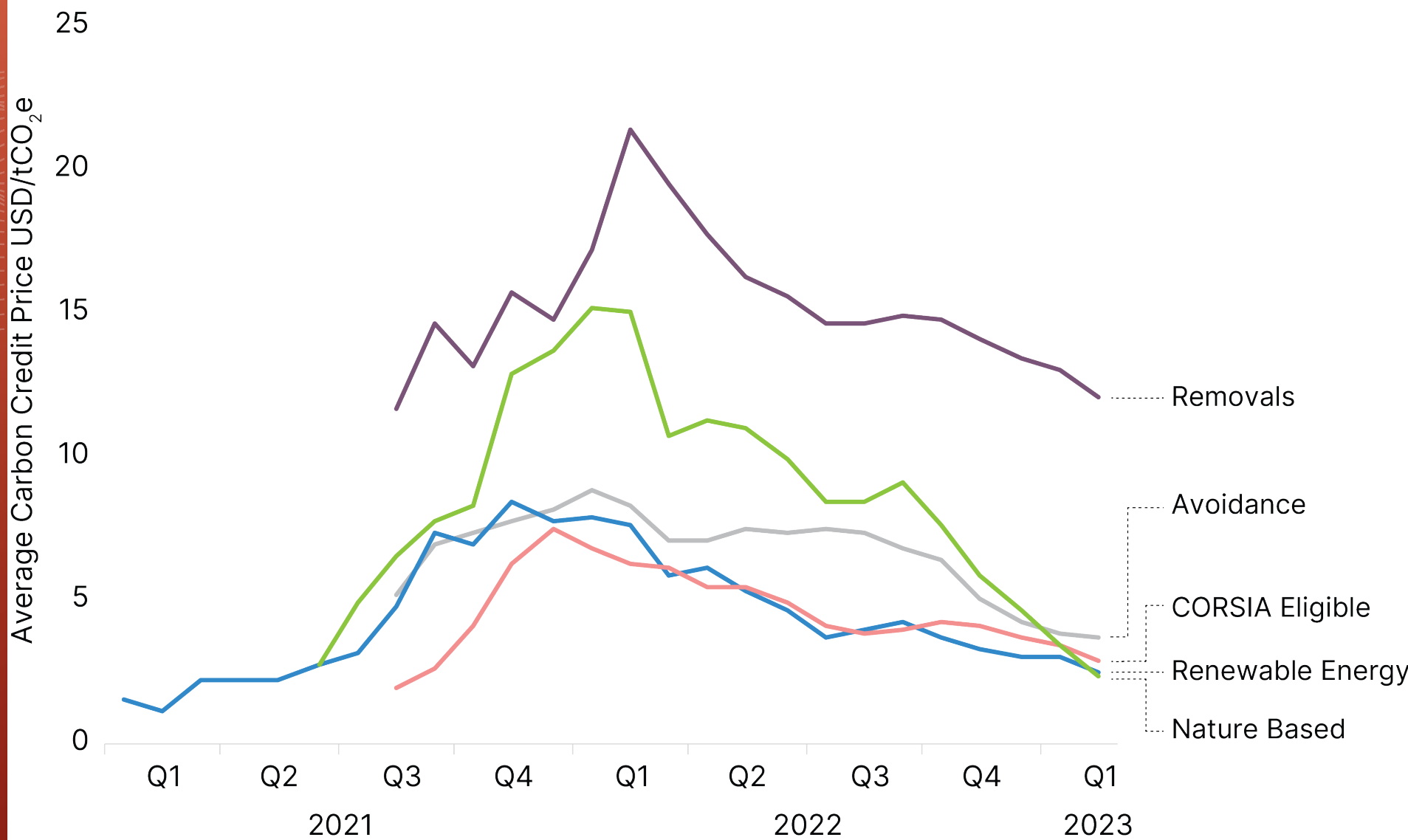
Carbon  
crediting  
activity  
slowed,  
trends  
differing  
across  
categories

## Global Volume of Issuances by Crediting Mechanism Type (2018-2022)



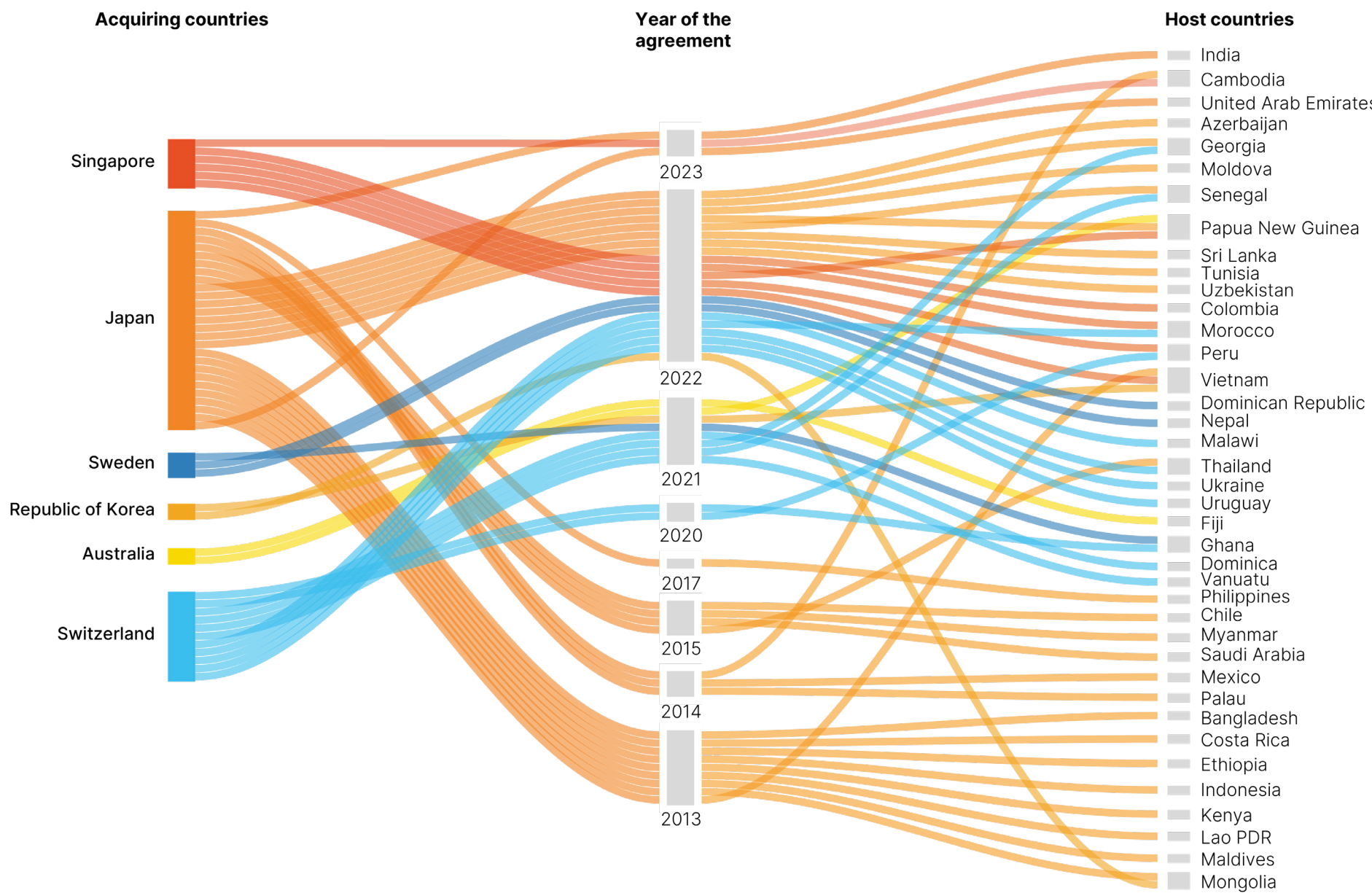
Trends for carbon credit prices varied but generally declined

Prices of Standardized Carbon Credit Contracts 2021-2023



Progress on  
Article 6  
but still a  
way to go

Article 6.2 Bilateral Agreements as of April 1, 2023





# Key takeaways



Direct carbon pricing  
displayed resilience



Growing interest from  
middle-income jurisdictions



Up-to-date information on  
carbon pricing is critical

