State and Trends of Carbon Pricing 2023
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.

- 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.

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

Prices and Coverage across ETSs and Carbon Taxes

2030 Carbon Price Corridor
2023 USD 61—122 per tCO$_2$e
Carbon crediting activity slowed, trends differing across categories.
Trends for carbon credit prices varied but generally declined.
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