

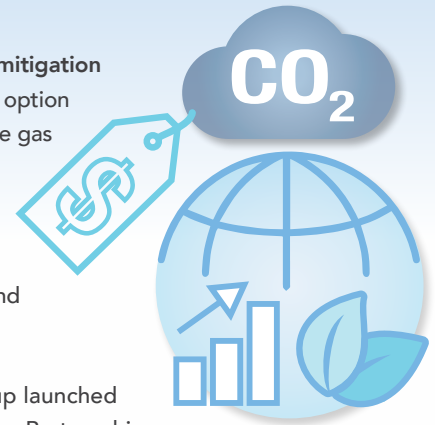
## Meeting the Growing Need for Carbon Pricing Support

Under the Paris Agreement's Article 6, carbon pricing and markets has been identified as a key mitigation mechanism to cost-effectively reduce carbon emissions. More than 100 countries included it as an option in their NDCs. In 2020, carbon pricing initiatives covered more than 20 percent of global greenhouse gas emissions and generated \$53 billion in revenue.

Emerging trends show an increase in carbon pricing initiatives globally, as well as increasing client demand for the World Bank Group's technical support on carbon pricing. Countries are seeking an integrated perspective of how carbon pricing policies can advance environmental, fiscal, sectoral, and technical expertise.

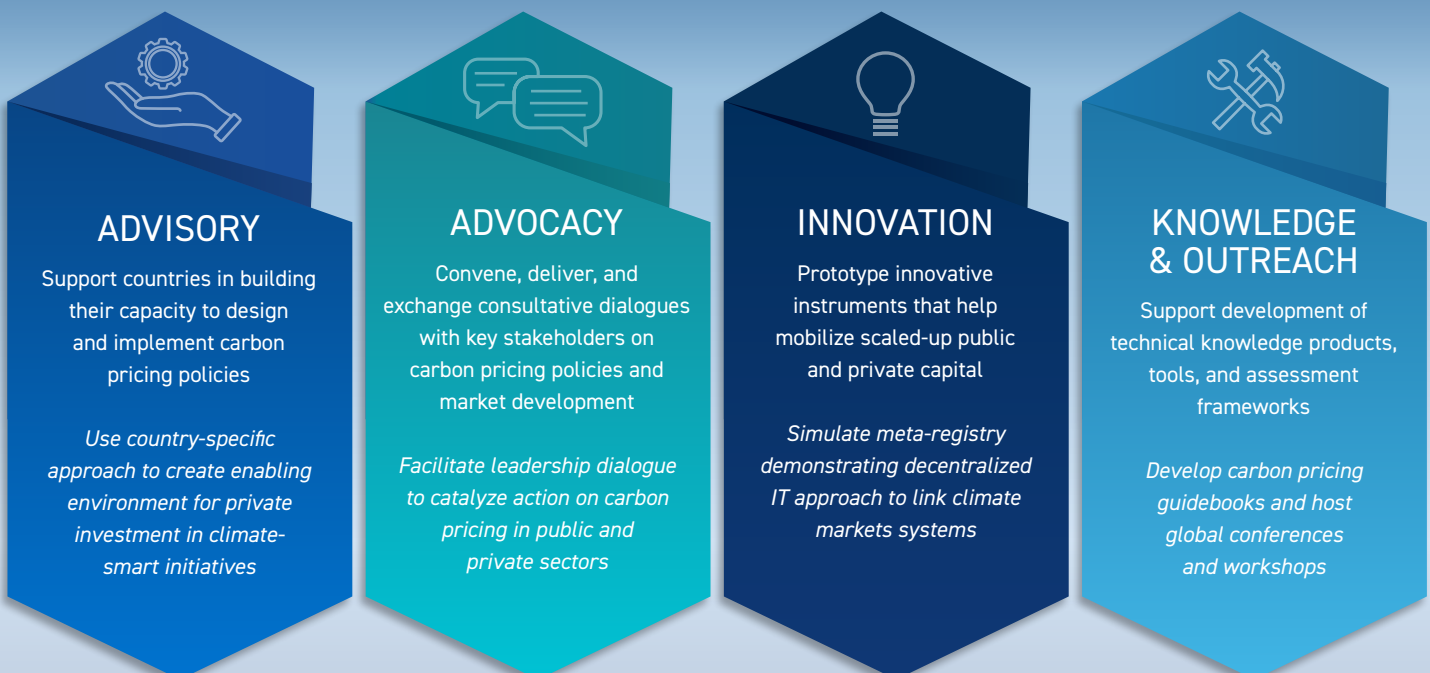
The World Bank Group is uniquely placed to provide this support:

- **Mandate to support clients in design and implementation of carbon pricing and markets**, effectively redirecting investments towards lower-emissions development
- **Strong expertise in carbon finance and markets** to develop the next generation of carbon markets
- **Leadership in climate action and enhanced climate ambition through advocacy for carbon markets and innovation**, building capacity, and mobilizing capital



The World Bank Group launched the global, multi-donor Partnership for Market Implementation Facility (PMIF) as an umbrella program in 2021 to contribute to the acceleration of global decarbonization efforts. The PMIF aims to be the one-stop shop for helping client countries design and deploy carbon pricing policies/programs appropriate to their domestic context and compatible with their sustainable development priorities; and catalyzing the development of the next generation of international carbon markets.

## How the PMIF works



The PMIF is implemented in collaboration with World Bank Group regions, country management units, global practices, and, where relevant, the International Finance Corporation and the Multilateral Investment Guarantee Agency to leverage and support operations.

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