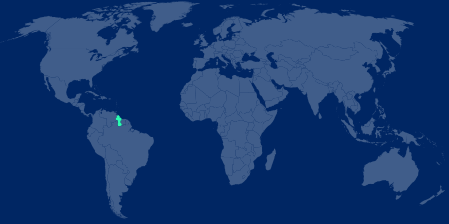


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Natural Climate Solutions in Action

Guyana's Jurisdictional Forest Carbon Credits

Project/Program Type	Guyana's Jurisdictional Forest Carbon Credits Program is a jurisdictional program, generating REDD+ carbon credits at a nationwide scale. Credits are verified through ART-TREES.
Description	Guyana's Jurisdictional Forest Carbon Credits Program enables the country to benefit from the country's historically low deforestation rate and fund low-carbon development priorities.
Location	Guyana is one of nine countries in the Amazon basin of South America, a critical watershed and hotspot of biodiversity.
Scale	The jurisdictional program includes all 18 million hectares of forest in Guyana, about 85 percent of the country.
Number of Credits Issued to Date	Guyana was issued 33.47 million TREES credits by ART for results achieved between 2016 and 2020.
Program Proponent	The national government of Guyana.



Impacts

Impact To-Date

The jurisdictional program has helped Guyana to maintain an annual national deforestation rate of 0.1 percent while providing finance for a national low-carbon development strategy. REDD+ revenue has helped improve forest management, create new protected areas, develop climate-resilience projects, and fund land-titling and development projects in Indigenous communities. Guyana became the first country to trade ART-TREES credits through the voluntary market mechanism, and every Indigenous community whether titled or untitled, forested or savanna is receiving \$10-15 million dollars from the initial transaction.

Projected Longer-Term Impact

Guyana hopes to become the first country to trade ART-TREES credits on the open market through a compliance market mechanism, such as CORSIA. The REDD+ program is the foundation of the country's Low Carbon Development Strategy 2030.



How Guyana Is Saving Forest through Carbon Markets at an Unprecedented Scale

In 2019, Sonia Latchman was elected *toshao*, or leader, of Bethany Village, the Amerindian community in Guyana where she was born. The village's 500 or so residents were mostly farmers, loggers and fishermen living without computers or internet. "I want my village to develop," Latchman says. "Even though we are living very far in the jungle, we still have to be technologically inclined." Since she was a girl, the village elders had protected a local forest reserve from deforestation. As *toshao*, Latchman realized that the forest reserve was a resource that could help Bethany Village prosper—without cutting down a single tree.



Sonia Latchman,
Toshao, Bethany
Village, Guyana

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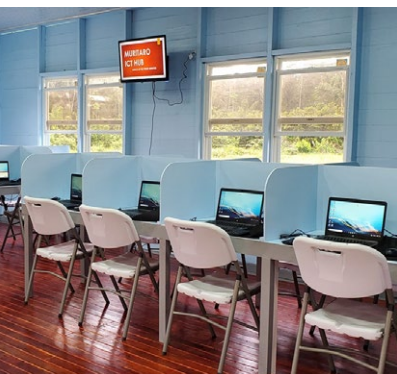
About 85 percent of Guyana is covered in forest, much of it Amazon rainforest with critical watersheds and the highest biodiversity in the world. While other countries in the Amazon basin have deforested at an alarming rate, Guyana still maintains pristine forest where endangered species like jaguars and giant otters thrive. Guyana, a sparsely populated country whose citizens live mainly in coastal regions, has been able to maintain more than 99 percent of its forest cover annually over the last four decades. When the international community mobilized against climate change in the first decade of the 2000s, Guyana saw an opportunity to develop economically without resorting to deforestation. The government championed "high forest cover, low deforestation"

nations as a key part of any climate solution: Guyana's forests benefited the entire planet by sequestering more than 19.5 billion tons of carbon dioxide from the atmosphere.

"Our ambition was to find ways to value a broader range of ecosystem services beyond timber, minerals, and whatever else could be extracted," says Pradeepa Bholanath, the senior director for climate and REDD+ at Guyana's Ministry of Natural Resources. "We've always advocated in Guyana that forest should be worth more alive than dead."

In 2009, this vision was translated into Guyana's Low Carbon Development Strategy, or LCDS – the first such strategy from any developing country in the world. Norway agreed to pay Guyana up to \$250 million in performance-based finance, over five years, to adopt the United Nation's Reducing Emissions from Deforestation and Forest Degradation (REDD+) framework on a nationwide, or jurisdictional, scale. For all its success in limiting deforestation, Guyana still needed to invest sustainably in development and monitor deforestation threats like illegal gold mining. Under the agreement, Norway would pay Guyana based on its success in continuing to control the deforestation rate; and Guyana would use the revenue to develop a system for managing forests and fund the low-carbon development goals set out in the LCDS. It was the first time a country implemented REDD+ on the jurisdictional scale.

After the end of the Norway agreement, Guyana shifted to a market-based mechanism called ART-TREES for 2016 onwards. "We needed to have predictability in financing," Bholanath says. "The market mechanism allows for private capital flows to come within the system and provide an important element of the solution." Last year, the country sold



Maintained
99%
forest cover
annually



19.5
billion
tons of CO₂
sequestered

Tens of
millions
of dollars
to help
Indigenous
Communities

Follow the
progress





Guyana's jurisdictional REDD+ program has also provided tens of millions of dollars to the nation's Amerindian Titling Program to help the country's indigenous communities—numbering 235 in total—accelerate work already started to obtain legal land titles. Amerindians make up about 10.5 percent of Guyana's population and own approximately 12 percent of the country's forest land. Currently, the government is consulting with indigenous organizations to revise the Amerindian Act and modernize it to meet their evolving needs.



Sonia Latchman,
Toshao, Bethany
Village, Guyana

**We have the
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37.5 million credits, or one-third of its 2016–2020 issuance and future issuances through 2030, worth a minimum of \$750 million. This made Guyana the first country to sell ART-TREES credits on the voluntary carbon market. Guyana intends to sell the remaining two-thirds through voluntary and compliance carbon markets and expects jurisdiction-scale credits to start selling at a premium above small-scale project-based credits that are not linked with national-scale ambition.

Not only has the revenue helped Guyana manage its forests and create new protected areas, but it has also provided tens of millions of dollars to fund climate-resilience projects and low-carbon development. Guyana has created thousands of jobs and trained thousands of people through REDD-funded development activities. "Since 2008, Guyana has been making the point that financing mechanisms for forest climate services need to meet three fundamental tests: firstly, they must be national in scale, or at least jurisdiction in scale in the case of large countries; secondly, they must be capable of integration with voluntary and, in time, compliance carbon markets; and thirdly, they must incentivise all forest jurisdictions and not just those who are already deforesting," Bholanath says.



Pradeepa Bholanath,
Senior Director for
Climate and REDD+,
Guyana Ministry of
Natural Resources

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As part of the new market-based phase of the program, Amerindian and other local villages can opt-in to directly access revenues from ART-TREES credits. Through a democratic process, these communities are developing Village Sustainability Plans and identifying community development projects and priorities. Guyana's government has reserved 15 percent of the REDD+ revenue to help Indigenous villages implement their sustainability plans to improve infrastructure, grow local economies and boost education and health services. Through a separate, REDD-backed Amerindian Development Fund, Guyana's carbon financing has also reached Indigenous people in remote communities like Bethany Village, helping them to rear cattle; set up guest houses and shops; and process cassava products.

As *toshao*, Latchman was able to formally protect Bethany Village's traditional forest reserve in the Village Sustainability Plan and use REDD+ revenue to build a computer hub, where people can learn how to use technology and connect with the wider world. "Some of them never saw a computer and don't know what a mouse or a monitor is," she says. Latchman, who also teaches at the high school level, says the community has used revenue to improve school transportation. As a result, school attendance is up and there is more active involvement of youths in community activities.

Through Guyana's REDD+ jurisdictional program, Latchman thinks Bethany Village can prosper without sacrificing what makes it so special in the first place: "We have the best forest in the world," she says.



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About the NCS Alliance

The NCS Alliance (NCSA) conveys the voice of businesses, NGOs and solution providers on the need to mobilize a high integrity demand for high quality Natural Climate Solutions (NCS). The Alliance focuses on identifying opportunities and barriers to investment in the NCS voluntary carbon market and serves as a forum for knowledge sharing and technical capacity building to ensure natural climate solutions reach their full potential in abating climate change, while also tackling nature loss and socio-economic issues. NCS in Action was established to showcase how NCS are making a real difference in the world today.

For more information visit www.naturalclimatesolutionsalliance.org and follow us on [LinkedIn](#).



Statement of Acknowledgment

The NCS in Action are testimonials designed to highlight the benefits for people and nature associated with NCS projects and programs financed through the voluntary carbon market. The NCS Alliance strongly believes that the voluntary carbon market is necessary for financing NCS projects and programs. It is critical however that it rests on the integrity of the climate benefits, i.e. the ability of credits to truly represent real and verifiable carbon reductions.

The NCS Alliance recognizes the importance of staying up-to-date with the latest science and best practices as carbon-crediting programs evolve. We acknowledge that there have been challenges with certain methodologies and that improvements have not always been made as quickly as necessary. However, we believe that this is a valuable learning-by-doing process and that scaling up NCS is crucial in achieving global 1.5C goals. In support of this, the NCS Alliance will continue to highlight projects and programs in this space while also advocating for consistent improvement in standards and methodologies. For more information about how and when these methodologies are updated see [Verra](#), [Plan Vivo](#), [ACR](#), [ART](#).

NCS in Action is made possible with generous funding support from the We Mean Business Coalition.

Disclaimer

Inclusion of an NCS project or program in the NCS in Action program does not imply a recommendation to purchase, trade or retire credits associated with the project or program.

The NCS Alliance and its members take no responsibility for the purchase, trade or retirement of credits from these projects and programs. Instead, it recommends that individuals, companies and other organisations procuring credits as part of their climate strategies conduct their own independent due diligence to validate the quality and environmental integrity of their purchases.

The NCS Alliance secretariat in no way benefits financially or by other means from the selection.

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