ClearBlue MARKETS

# Carbon Market Analyst Intern | Lauren Jelinek

What does ClearBlue Markets do?

ClearBlue is a boutique carbon markets consultancy firm that works on carbon finance, offsetting, and regulation-related projects pertaining to both the voluntary carbon market and compliance carbon market. ClearBlue has three main branches:

Market Analysis
- Provide updates and analysis of voluntary and compliance carbon markets
- Provide data on current pricing for various offset projects
- Predict future carbon credit prices and trends using modeling
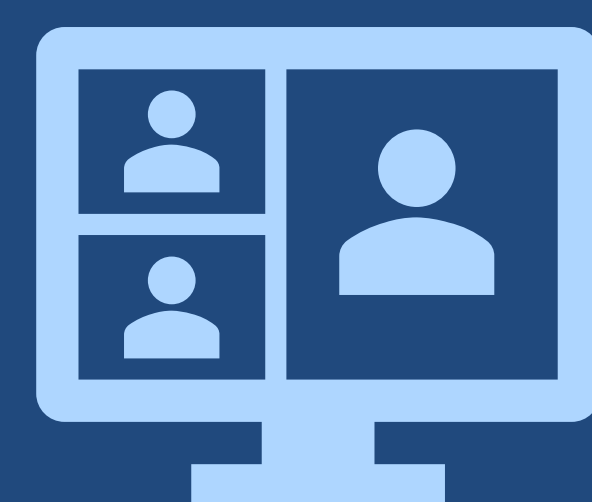
Advisory
- Advise clients on compliance and GHG reduction strategies
- Provide information and advice pertaining to regional and international GHG reduction initiatives

Asset Management
- Look into offset project development and funding
- Procure offset credits for clients and the company
- Undertake offset strategy projects for clients

What are Carbon Markets?

Carbon markets include the buying and selling of units (**tCO2e**) of GHG emissions within a framework or regulatory structure. These "units" are referred to as **offsets**, which refer to a tonne of emissions avoided or reduced from an offset project, which can then be used to counteract emissions that occur elsewhere. The carbon market, and hence offset use, tends to diverge into two branches: **the voluntary carbon market and the compliance carbon market.**

Compliance markets are established by governments to reduce GHG emissions, such as the Emissions Trading System in the EU (**ETS**). Organizations that must meet legally imposed compliance targets may need to reduce their emissions at the source, through trade, or through emissions reductions projects.

Conversely, **voluntary markets** are driven by actors who are voluntarily seeking to reduce their GHG emissions themselves, such as for corporates' **internal emissions reductions targets** (like being net zero by 2050). These actors may purchase carbon offset credits from projects to offset their emissions or may reduce their own emissions through energy efficiency and other methods.

Fun Fact!

The first documented carbon offset program was created by AES Corp in 1989

Key Takeaways

Unlike t-shirts, emissions reductions cannot be one-size-fits-all! A range of different emissions reductions tools are necessary in order to keep global warming below 2 degrees Celsius. While carbon offsets are one piece of the puzzle, so are government regulations, new technologies, insetting, retrofitting, green jobs, decarbonization, and fuel standards, among other tools which all need to work together.

In the sustainability field, collaboration is key! Climate change is an extremely complex and multifaceted issue, and many mechanisms used to tackle it (like carbon markets) can seem complex at first. Learning from others and asking for help, as well as sharing perspectives, can help sustainability professionals become more confident in the range of tools at their disposal to fight climate change.

Main Responsibilities

- ☑ Contributing to proposals, scope of works, reports, slides, and market updates/ outlooks for a range of corporate clients

- ☑ Conducting research and data scraping to add to a database of worldwide NDC data and a database of corporate emission reductions pledge details/ emissions data

- ☑ Writing company-wide memos on topics pertaining to the carbon market, such as carbon insetting and Verra registry updates

- ☑ A range of data analysis tasks, such as data scraping from offset project reports, creating graphs and tables to convey data clearly, and working on a tool to score potential offset projects

Favorite Project: ClearBlue Sustainability Report

I learned GHG accounting and completed a Scope 1, 2 and 3 GHG Inventory for ClearBlue for the past year in line with ISO 14064 - 1 and the GHG Protocol. I also looked at other sustainability initiatives for ClearBlue to take on, pertaining to elements of social, environmental, and economic sustainability, and gathered data on company diversity. I plan to finish writing the sustainability report in the fall and hope to help implement new environmental and wellness initiatives!