

COP27@Sharm el-Sheikh - JCM side event at Japan Pavilion

Promoting and expanding implementation of the JCM

**Important factors and activities for promoting  
and expanding the JCM**

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# Overview

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The use of carbon market mechanisms, including the Joint Crediting Mechanism (JCM), is articulated under Article 6 of the Paris Agreement (PA). The JCM is being developed and implemented in accordance with requirements of Article 6.2.

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Japan establishes and implements the JCM to quantitatively evaluate contributions of Japan to GHG emission reductions and removals which are achieved through the diffusion of, among others, leading decarbonizing technologies, products, systems, services, and infrastructures as well as through the implementation of measures in partner countries and others, and to use such contributions to achieve Japan's NDC.

Through public-private collaborations, Japan aims to secure accumulated emission reductions and removals at the level of approximately 100 million t-CO<sub>2</sub> by fiscal year 2030.

# Important factors and activities

## Achievement of ambitious climate targets

Each country is required to set more ambitious targets.

- Art 6.2 provides opportunities for countries to set more ambitious targets.
- Art 6 of the PA makes opportunities for participation of private sectors, that makes possible to pursue ambitious climate targets.

## Development of the rules and guidelines

The rulebook for Art 6 of the PA was agreed upon at COP26.

- The JCM is proceeded with development of the rules and guidelines, including dealing with corresponding adjustments.
- The carbon market is activated through the development of the rules and guidelines.

# Important factors and activities

## Introducing decarbonization technologies in partner countries

The introducing decarbonization and low-carbon technologies contributes to the sustainable development of partner countries.

- Partner countries have not only improved environmental issues but also improved social issues.

## Expansion of partner countries

The expansion of JCM partner countries can promote and expand the JCM.

- The feasibility of achieving ambitious climate targets could be expanded.
- The potential for participation of private sector could be expanded.



The JCM contributes to achieving the goals of the Paris Agreement and realizing the decarbonization society