

Ambition in Voluntary Climate Commitments

Article 6.2 Ambition Dialogue 18 June 2025

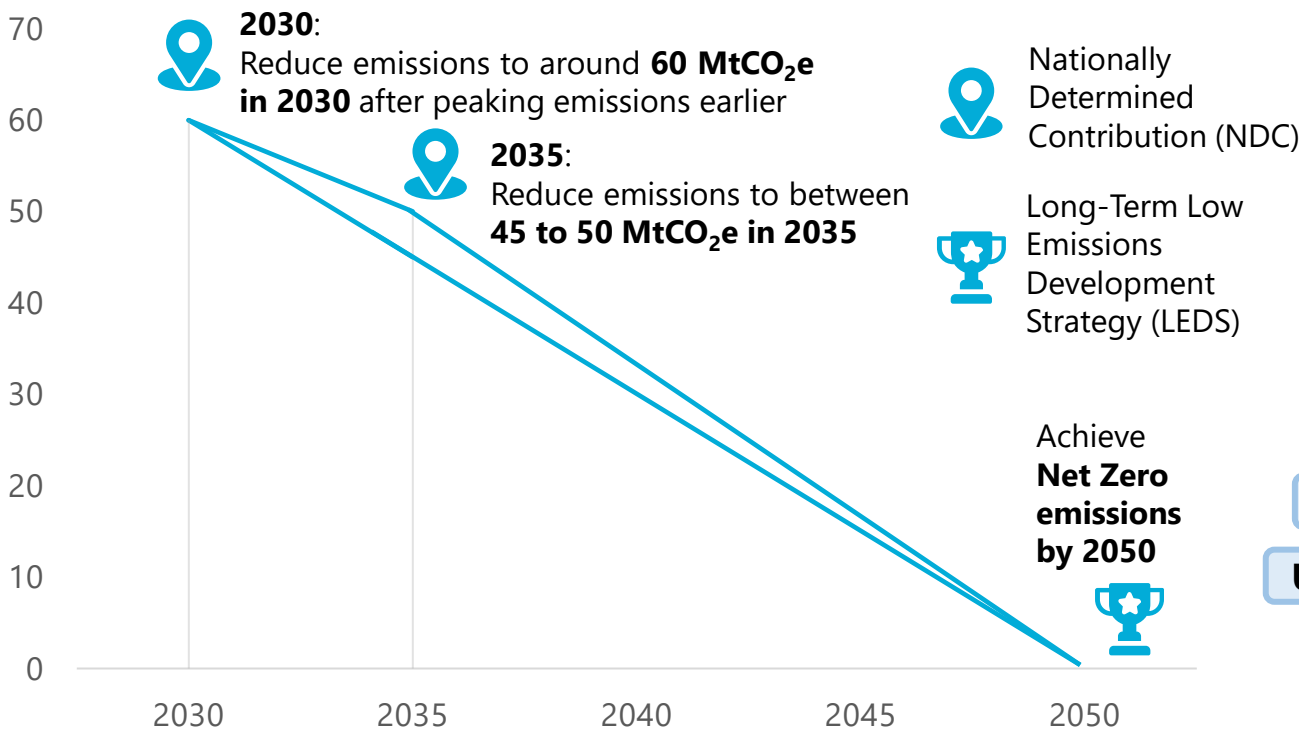
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Climate Ambition

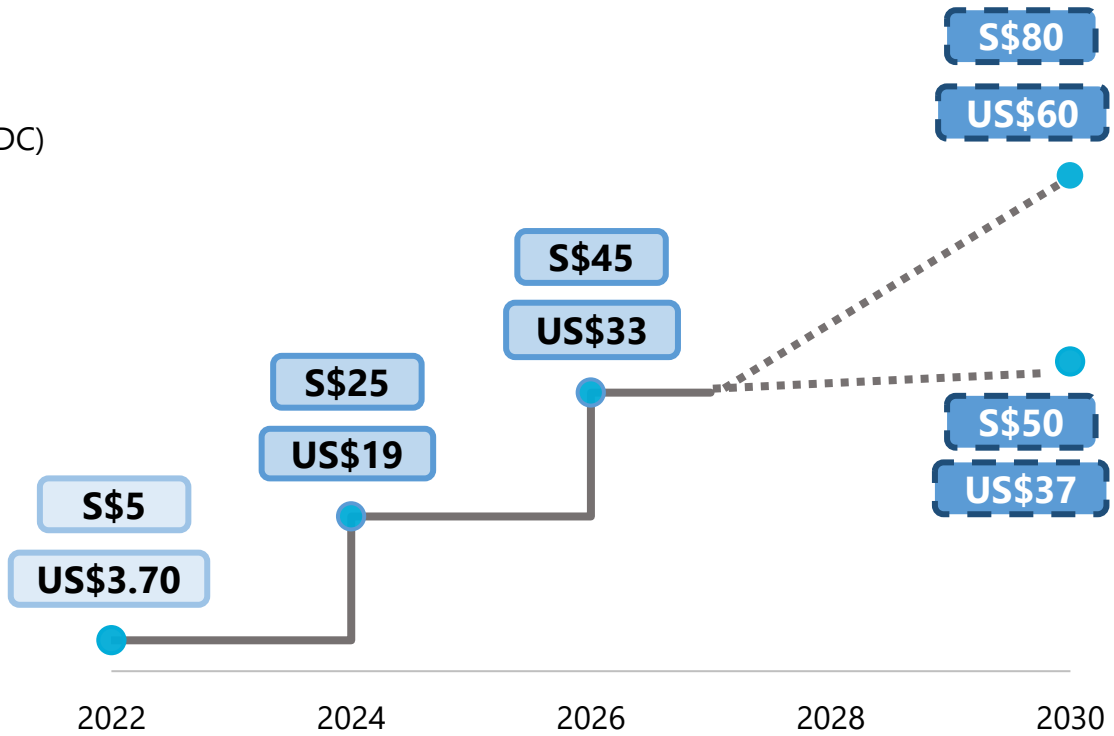
Singapore was 1 of only 13 Parties which submitted its 2035 NDC by the stipulated deadline of 10 February 2025.

Singapore was the first country in Southeast Asia to put a price on carbon. **Companies can offset 5% of their taxable emissions through Article 6 carbon credits.**

Singapore's 2030 vs 2035 Targets



Singapore's Carbon Tax



We are incentivising domestic decarbonisation, while stimulating corporate demand for carbon credits.

Article 6 and the VCM

Given the complementarities of Article 6 and the VCM, Singapore has taken steps to strengthen transparency and integrity in global carbon markets.

Eligible methodologies come from independent crediting programmes:



Our review of methodologies references:



Singapore has issued a tender to procure the services of a carbon ratings agency to provide independent reviews of carbon credit projects.



Climate Action Data Trust

To improve transparency in global carbon markets, CAD Trust operates a **public data dashboard** that syncs up carbon credit registries, with information on over 85% of all transactions.

Partners:  WORLD BANK GROUP **IETA**

Article 6.2 Crediting Protocol

A tool to guide countries that want to **use voluntary carbon market methodologies and registries** in their Article 6 approaches.

Partners:  **Gold Standard**

Cooperative Approaches

IMPLEMENTATION AGREEMENTS (7)

- Bhutan
- Chile
- Ghana
- Papua New Guinea
- Paraguay
- Peru
- Rwanda

MEMORANDA OF UNDERSTANDING (15)

- Cambodia
- Colombia
- Costa Rica
- Dominican Republic
- Fiji
- Kenya
- Lao PDR
- Malaysia
- Mongolia
- Morocco
- Philippines
- Senegal
- Sri Lanka
- Viet Nam
- Zambia

Singapore has worked with a range of partners on capacity building in carbon markets, and related fields such as MRV and transparency, to strengthen ambition and integrity.



THE WORLD BANK



Thank You!

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