



Response to the Consultation by the Presidencies of the Sixth and Seventh Sessions of the Conference of the Parties Serving as the Meeting of the Parties to the Paris Agreement on the “Baku to Belem Roadmap to 1.3T”

September 10, 2025

We thank the Presidencies for the opportunity to contribute to the Baku to Belém Roadmap.

We believe that for climate finance to be truly just, it must enable equitable carbon dioxide removal activities where it is viable and creates value for the people and the planet without merely delegating responsibility.

We therefore focus on the financing instruments that hold promise to unlock investments and advance just carbon removal outcomes in line with common but differentiated responsibilities and respective capabilities among the Parties to the Paris Agreement.

We submit this input on behalf of the Negative Emissions Platform (NEP), an industry coalition committed to scaling high-integrity, permanent carbon dioxide removal (CDR) as a complement to rapid emissions reductions. We ground this submission in the [industry's commitment](#) to science-based, high-integrity, permanent carbon removals, with over 130 signatories to date. We are also preparing to convene a multi-stakeholder, public-private platform at COP30 in Belem to strengthen the deliberations and joint action for equitable CDR.

Scaling Climate Finance in Carbon Removal is Essential for Just Climate Action

CDR refers to [methods that actively remove carbon dioxide](#) from the air, ocean wood residues, or biowaste and store it for decades to centuries. Globally, 6-10 gigatonnes of CO₂ removals will be needed every year by 2050 to limit global warming to 2°C. Today, [we remove only 2 gigatonnes annually, largely through methods](#) that are short-lived or have high reversal risks.

- **CDR limits overshoots.** Complementing deep mitigation, it first and foremost helps limit overshoot, thereby avoiding worse climate risks, additional potential losses and damages in already vulnerable countries including Small Island Developing States and Least Developed Countries. As well as contributing towards the objectives of the Paris Agreement, CDR activities offer a range of economic, societal and environment co-benefits for host countries.

- **CDR advances sustainable development goals.** Well-designed CDR can advance green industrialisation, skilled jobs and just transitions, agricultural productivity (e.g., biochar), and resilient value chains in recipient countries—when projects are country-owned, community-benefiting, and safeguard biodiversity, water and land rights. For instance, by 2050 CDR [is projected](#) to grow into a \$1 trillion per year industry, and \$40-80 billion by 2030. This could lead to significant flows of finance into host countries.
- **Equitable cross-border value chains are both a requirement and opportunity.** Geo-biophysical potential for CDR is unevenly distributed; so are responsibilities and capabilities to restore emissions. Cooperation is key in order to harness global CDR potential and its co-benefits for local communities. Under common but differentiated responsibilities and respective capabilities, Annex I countries should co-finance locally owned CDR capacities in host countries with carbon removal and storage potential.

(a) Priority medium-to-long-term actions

- **Set up blended finance at scale.** Establish dedicated CDR windows across climate funds/MDBs with first-loss tranches, guarantees, local-currency hedging to support² local public and private investment in first-of its kind and next of its kind projects and enabling CO₂ transport and storage hubs.
- **Create durable demand signals.** Deploy Advance Market Commitments (AMCs), an approach that has previously been successfully used to fund vaccine development, to advance public and private procurement and provide long-tenor, bankable offtakes for high-integrity removal projects.
- **Fund Article 6 and MRV capacity development.** Finance national registries, and accredited monitoring, reporting, verification systems to ensure integrity and corresponding adjustments for internationally transferred outcomes.
- **Institutionalise country platforms.** Set up sovereign country platforms to advance country assessment, prepare and coordinate project development, and streamline access across funding sources.

(c) Experiences and proposals to mobilise USD 1.3 trillion through new sources of finance and strategies to create fiscal space

- **Results-based finance to advance Article 6.2 and 6.4 market mechanisms.** Pay on verified tonnes via results-based contracts to channel finance. When fully implemented, Article 6 should establish a global market for high-quality permanent CDR credits, given their clear additionality. Such a global market for permanent CDR can trigger significant private finance flows between countries. Key to this will be the

acceleration of work to formulate clear standards on how certificates for negative emissions are created.

- **Pilot advance market commitments (AMCs) to facilitate procurement.** Create an Article 6 AMC Facility committing multi-year purchases of removals at floor prices, with strict durability/MRV safeguards and corresponding adjustments; allow corporate participation under clear claim rules. For instance, establish a global platform that could pilot international AMCs in which private and public buyers commit to purchasing CDR credits at a given price and at a future date. This gives greater certainty to CDR projects and helps to de-risk the private finance needed for early infrastructure and technology development.
- **Create fiscal space.** Earmark ETS auction proceeds, proceeds from other levies, or Carbon Border Adjustment Taxes to capitalise AMCs and country platforms.
- **De-risk institutional investment.** Establish a multilateral de-risking vehicle for CDR in low- and middle-income countries offering first-loss equity, political-risk/credit guarantees, storage/transport availability guarantees and performance top-ups; tie concessionality to milestones.

Guardrails for integrity and equity

- **Integrity.** Durable storage, robust MRV, full life-cycle accounting, transparent registries, like-for-like claims and corresponding adjustments to avoid double counting are non-negotiable to avoid mitigation deterrence.
- **Equitable cooperation.** Host-country ownership, fair value-sharing, strong labour/E&S protections, technology transfer and institutional capacity.
- **Mitigation hierarchy.** Removals complement—not replace—rapid emissions cuts; instruments must enshrine targeted use-cases.

Conclusion

The Baku to Belém Roadmap is a timely chance to scale climate finance that delivers just mitigation, limits overshoot, and creates local opportunities through appropriately scaled, high-integrity CDR.

As the Roadmap takes shape, we invite the Presidencies to:

1. **Encourage Parties** to include a dedicated section on carbon removals in their Nationally Determined Contributions and Long-term Low-emission Development Strategies, setting out indicative demand trajectories for CDR, and to pilot

cooperative approaches such as public–private Advance Market Commitments, with lessons reported through Article 6 bodies.

2. **Launch a ‘CDR for Sustainable Development Goals’ pillar as part of the Roadmap:** mandate grant and blended-finance windows across climate funds/MDBs; publish an AMC toolkit for Article 6 removals; and issue guidance for country platforms.
3. **Track mobilisation and access to finance:** Invite MDBs, funds, and private sector to report on access and mobilisation metrics (time-to-disbursement, cost-of-capital, private mobilisation ratios) for CDR-related projects.

We remain available for further input as the Roadmap advances and thank you for your commitment to inclusive dialogue.

Negative Emissions Platform