

Building the Leadership for Nature-based Solutions for Coastal and Marine Ecosystems

Brussels, Belgium 5th June, 2023 Soledad Vivas Junta de Andalucía





Life Blue Natura

the voluntary blue carbon (offsetting) market



















The LIFE PROJECT BLUENATURA is an innovative European project that aims to find the mechanisms, tools and the knowledge to address all these challenges in order to improve marine ecosystem management and restoration projects using carbon financing mechanisms







OBJECTIVES

- 1. QUANTIFICATION OF ACTUAL CARBON DEPOSITS AND CARBON SEQUESTRATION RATES IN SEAGRASS MEADOWS AND TIDAL MARSHES IN ANDALUSIA.
- 2. ASSESMENT OF BLUE CARBON ENVIRONMENTAL SERVICES ASSOCIATED TO CLIMATE CHANGE MITIGATION, WITH BASIS ON PROJECTIONS OF CARBON FLUXES AND CARBON BALANCE IN CLIMATE CHANGE CONDITIONS.
- 3. EXPLORATION OF FINANCING ALTERNATIVES TO SUPPORT BLUE CARBON HABITATS PROTECTION AND RESTORATION PROJECTS, INCLUDING CARBON OFFSETT SCHEMES.
- 4. TRAINING, COMMUNICATION, AND AWARENESS RAISING INVOLVING KEY STAKEHOLDERS.
- 5. PREPARATION OF A STANDARDIZED METHODOLOGY FOR BLUE CARBON MONITORING.



QUANTIFYING CARBON DEPOSITS

Coastal marshes and Posidonia seagrasses in Andalusia



Aprox. 24.000 ha. of coastal marshes in Cadiz Bay and Odiel Marshes.

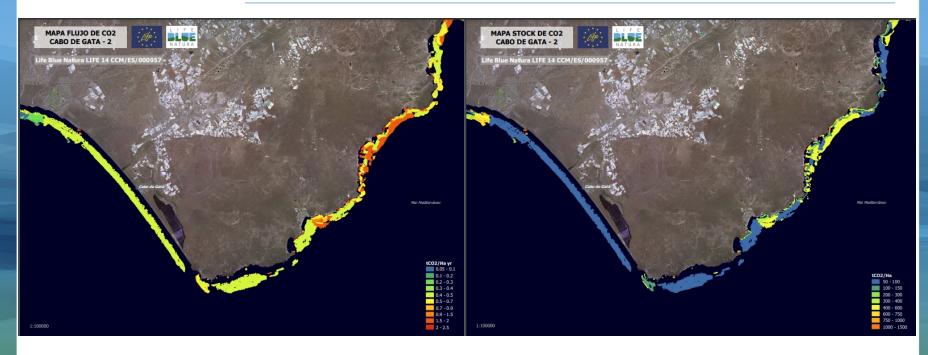
Aprox. 7.000 ha. of Posidonia oceanica and other marine phanerogams (Cymodocea nodosa, Zostera noltii).







QUANTIFYING CARBON DEPOSITS



SEAGRASSES: the total carbon stock in the top meter is 13,1 Megatons (*Posidonia oceanica* holds 97,4% and 95 % of the annual flux). The annual input of CO2 to the sink is 14,384 tCO2.

COASTAL MARSHES: the total stocks in the first meter sediment and average annual fluxes in the last century for both saltmarshes visited are of 2.14 MtCO2 and 5.5 ktCO2 yr-1 respectively.



INCORPORATING BLUE CARBON ECOSYSTEMS INTO MITIGATION CLIMATE POLICIES

Andalucía: **NEW law on climate change** is being approved (2018)

This law creates a **voluntary Andalusian GHG emissions offsetting system**, with a catalogue of offsetting projects. FOR FIRST TIME it has been included: conservation and restoration projects of blue carbon sink habitats, like seagrass beds and tidal

marshes

LIFE Blue Natura became critical in the generation of the necessary tools for the inclusion of this "marine" offsetting projects in the catalogue, since no tools for marine ecosystems existed before

Standars for verifying carbon credits

Drafting <u>2</u>
carbon
offset
projects

Projects catalogue



The Andalusian Blue Carbon Standard

It's necessary to verify that the emission reductions generated by the offset projects are actually occurring

- Standard Principles: Additionality, Transparency, Permanence.
- Methodologies: as accurate as possible.
- Verification and certification procedures and requirements.

Participation in the Standard is **voluntary** and implies acceptance of the technical, administrative and methodological provisions defined in the Standard









The Andalusian Blue Carbon Standard

Calculator of EX-ANTE dioxide carbon absorptions in seagrass meadows and saltmarshes

Calculation methodology to be applied to conservation, restoration, or (re)forestation projects in ecosystems dominated by seagrass meadows and/or tidal marshes.















METHODOLOGY FOR THE ESTIMATION OF CARBON STOCKS AND EMISSION FACTORS IN TIDAL SALTMARSHES AND SEAGRASS MEADOWS

Help Manual for the Tool for Calculating Carbon Dioxide Absorption in Seagrass Meadows and Tidal Saltmarshes





The Andalusian Environment Department has included <u>2 Blue Carbon projects</u> in the Catalogue of Offset Projects.

BAY OF CADIZ project

Recover the tidal cycle- hydrological restauration

Project Budget: 345.042 €

Baseline (present CO2 emissions)

18.137 t CO2. (50 years)

Net absorptions after the project

106.367 t CO2 (50 years)

3,24 €/tCO2

Posidonia Cabo-Gata project

Conservation/restoration actions: implementation of an ecological buoyfield

Project Budget: 273,060 €

Baseline (present CO2 emissions)

469 t CO2. (50 years)

Net absorptions after the project

685 t CO2 (50 years)

423 €/tCO2



HOW TO STRUCTURE A PROJECT TO BE FUNDED THROUGH CARBON FINANCE



Manual for the Creation of Blue Carbon Projects in Europe and the Mediterranean



- 1. BACK GROUND INFORMATION ON CARBON MARKETS, BASELINE AND CREDIT MECHANISMS; CARBON CERTIFICATIONSTANDARS; COMMERCIALISATION OF CARBON CREDITS EXISTING BLUE CARBON PROHECTS
- 2. TOOLS TO ASSESS BLUE CARBON PROJECT ELIGIBILITY/FEASIBILITY, INCLUDING METHODOLOGICAL ASSESMENT
- 3. DETAILS EXPLANATION OF CARBON PROJECT CERTIFICATION PROCESS FROM DRAFTING OF A PROJECT IDEA NOTE
- 4. CONSIDERATION OF DOUBLE COUNTING AND HOST COUNTRY COMMITMENTS TO INTERNATIONAL TREATIES



Regional Government of Andalucia. CLIMATE CHANGE OFFICE

After the project

- Solid procedures with government support. There is a **reliable framework**
- Many organisations/entities have requested to offset emissions
- valuable natural heritage in Andalusia
- Scientifically-based methologies for calculating absortion

Ongoing....

- Assignment of Absorption Units. Flexibility of legal framework
- Extremely long-term commitment required (> 50 years). Monitoring: + 8 years.
- Innovative legal/administrative arrangements for public-private partnerships.
- Innovative arrangements for coordination/colaboration between companies #BlueCarbonHub

