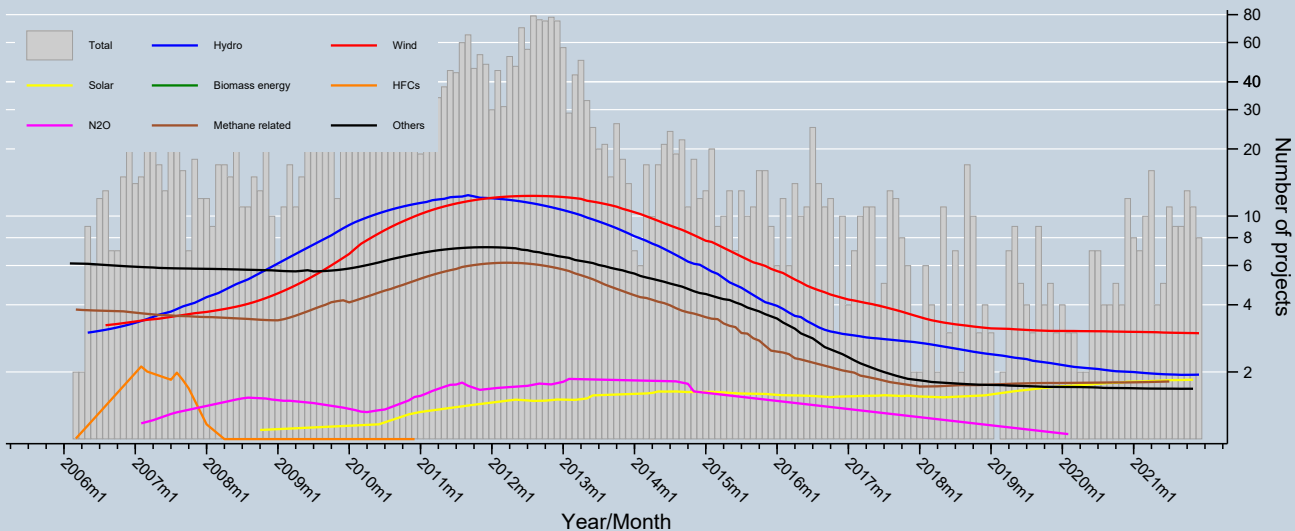


Trend of types of projects starting the issuance process for the first time



Data as of 31 Dec 2021
Source: UNFCCC & UNEP Risoe

Notes:
 - Trend is a locally weighted regression at a bandwidth of 0.50
 - Logarithmic scale has been applied