

**CDM-2021VC-INFO02**

## Regular report

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# United Nations platform for voluntary cancellation of certified emission reductions (1 July to 31 December 2021)

Version 01.0



**United Nations**  
Framework Convention on  
Climate Change

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## 1. Introduction

1. This biannual report on the operations of the United Nations online platform for voluntary cancellation of certified emission reductions (CERs) (hereinafter referred to as the VC platform) is prepared at the request of the Executive Board of the clean development mechanism (CDM) (hereinafter referred to as the Board) as part of its regular reporting process.
2. The VC platform is an online e-commerce service of the CDM registry that enables project participants to offer the voluntary cancellation of CERs to the general public and can be accessed at the following link: <https://offset.climateneutralnow.org>.
3. This report covers the period 1 July 2021 to 31 December 2021. It provides a comprehensive view of the use of the VC platform with respect to cancelled CERs by purchaser type, country, host party of the CDM activity and sectoral scope. With this edition of the report, pricing information on CERs sold is also included.

## 2. Report

4. In the reporting period, the number of paid orders and the number of CERs cancelled through those orders increased in relation to previous periods as shown in table 1.<sup>1</sup>

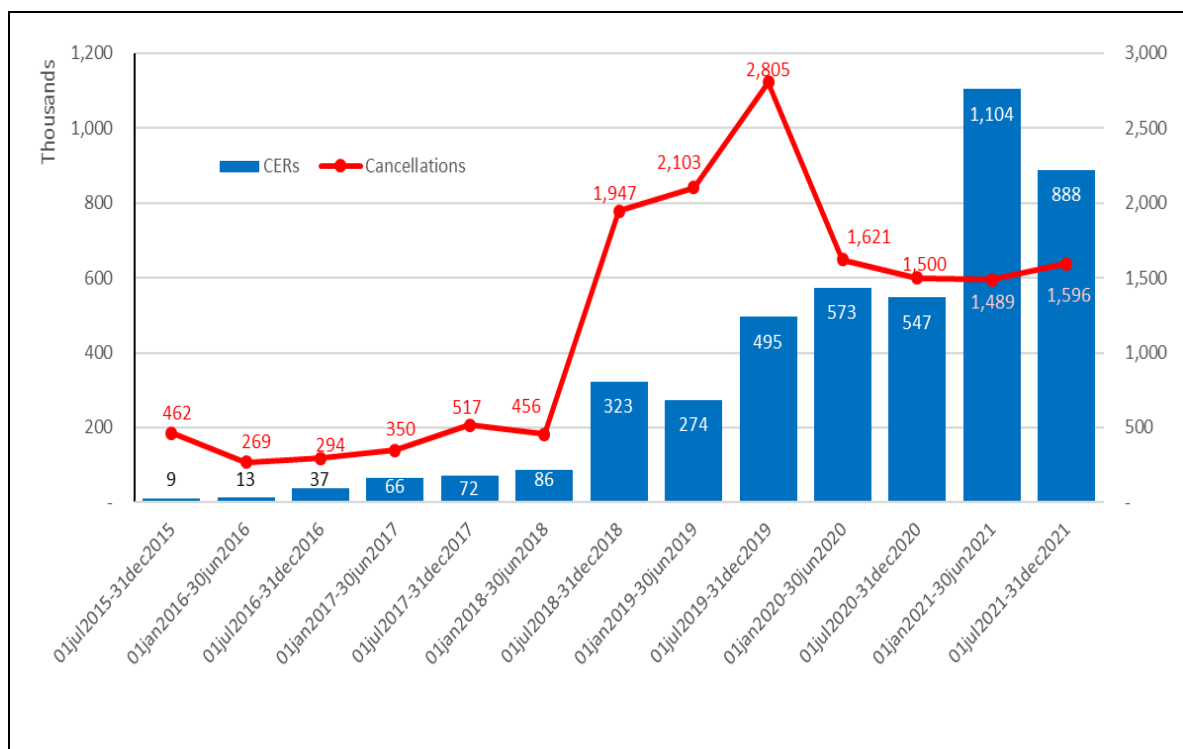
**Table 1. Orders and certified emission reductions (CERs) cancelled by period**

Reporting period	Orders	CERs cancelled	Variation (in CERs cancelled)
From Sept. 2015 to Dec. 2017	1 892	197 211	–
1 January to 30 June 2018	456	86 010	19%
1 July to 31 December 2018	1 947	322 566	275%
1 January to 30 June 2019	2 103	273 728	–15%
1 July to 31 December 2019	2 805	495 466	81%
1 January to 30 June 2020	1 621	573 039	16%
1 July to 31 December 2020	1 500	547 452	–4%
1 January to 30 June 2021	1 489	1 103 564	102%
1 July to 31 December 2021	1 596	887 627	–20%
<b>Total</b>	<b>15 409</b>	<b>4 486 663</b>	

<sup>1</sup> Orders are tracked based on their confirmation date. However, orders are reported only when paid. The number of orders (and the corresponding CERs cancelled) may change over time with respect to earlier reporting periods due to the time spent between confirmation and payment for orders (e.g. bank transfers may take up to 90 days to pay after order confirmation). To illustrate, an order placed in the current reporting period would not be reported if its payment is still outstanding at the time the report is produced. Once paid, it will be reported for the six-month period when the order was confirmed. The paid order will be noted in the subsequent report if the payment is completed by the end of the subsequent report period.

5. The results of table 1 are presented graphically in figure 1.

**Figure 1. Orders (cancellations) and certified emission reductions (CERs) cancelled by period**



6. The number of CERs cancelled decreased during the second half of 2021 as compared to the previous period. There was a decrease of 20 per cent in the total number of CERs cancelled using the VC platform in comparison to the previous reporting period. However, the number of orders has increased by 7 per cent, establishing a new historical maximum.

7. Table 2 shows the activities of the two main groups of users – individuals and organizations – since the beginning of the VC platform’s operations.

**Table 2. Orders and certified emission reductions (CERs) cancelled by type of purchaser**

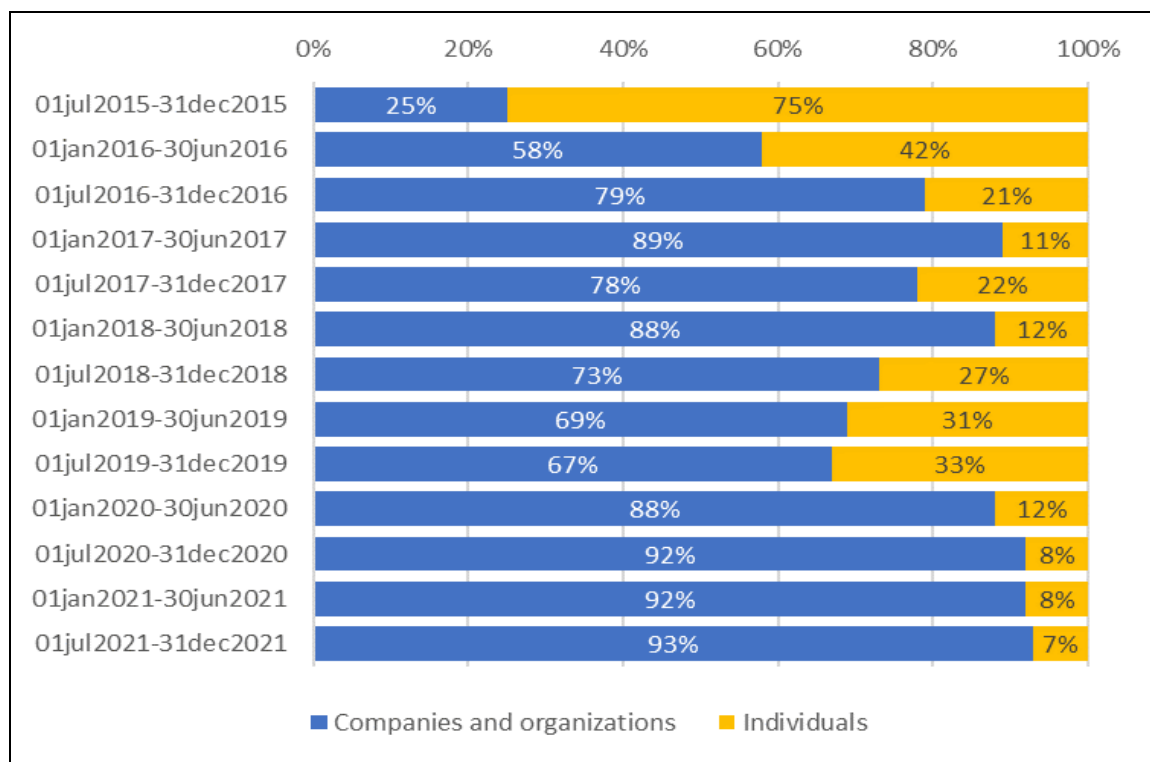
Type of purchaser	Orders	CERs cancelled
Companies and organizations	5 444	3 842 145
Individuals	9 965	644 518
<b>Total</b>	<b>15 409</b>	<b>4 486 663</b>

8. During the reporting period, the number of CERs cancelled by individuals decreased by 18 per cent compared to the previous period. The number of CERs cancelled by companies and organizations decreased by 32 per cent as compared to the previous period, as shown in table 3.

**Table 3. Orders and certified emission reductions (CERs) cancelled by type of purchaser by period**

Reporting period	Companies and organizations		Individuals	
	Orders	CERs cancelled	Orders	CERs cancelled
From Sept. 2015 to Dec. 2017	595	154 783	1 297	42 428
1 January to 30 June 2018	177	75 831	279	10 179
1 July to 31 December 2018	364	236 390	1 583	86 176
1 January to 30 June 2019	534	189 616	1 569	84 112
1 July to 31 December 2019	814	333 536	1 991	161 930
1 January to 30 June 2020	558	503 307	1 063	69 732
1 July to 31 December 2020	664	504 602	836	42 850
1 January to 30 June 2021	893	1 015 835	596	87 729
1 July to 31 December 2021	845	828 245	751	59 382
<b>Total</b>	<b>5 444</b>	<b>3 842 145</b>	<b>9 965</b>	<b>644 518</b>

9. In recent reporting periods, companies and organizations continue to cancel the majority of CERs, a change since the early operations of the platform when individuals were more active. During the last four reporting periods, companies and organizations cancelled almost 92 per cent of the CERs on the platform, as shown in figure 2.

**Figure 2. Proportion of certified emission reductions (CERs) cancelled by type of purchaser by period**

10. To date, a total of 8,324 users<sup>2</sup> have cancelled CERs on the VC platform. For the current reporting period, of a total of 837 users have cancelled CERs, of which 255 (or 30 per cent) were returning ones, reflecting a decrease of 6 per cent in returning purchasers as compared to the previous period.
11. Table 4 shows the number of countries whose users have cancelled CERs on the VC platform. Table 5 ranks the top 10 countries with the most cancelled CERs.

**Table 4. Number of countries with paid orders for certified emission reductions (CERs) by period**

Reporting period	Countries with paid orders
1 September 2015 to 31 December 2019	98
1 January to 30 June 2020	56
1 July to 31 December 2020	60
1 January to 30 June 2021	63
1 July to 31 December 2021	62
<b>Total</b>	<b>111*</b>

\* The total of 111 countries applies to the entire period of operations of the VC platform.

<sup>2</sup> Users who hold a login account on the VC platform.

**Table 5. Top 10 countries by certified emission reductions (CERs) cancelled to date**

Countries	Total		Reporting period (Jul–Dec 2021)	
	Orders	CERs cancelled	Orders	CERs cancelled
United States of America	4 256	558 509	304	28 341
France	468	536 950	55	228 463
Germany	1 285	474 250	113	80 366
United Kingdom of Great Britain and Northern Ireland	2 439	447 966	262	71 736
Australia	872	336 570	133	159 386
Finland	681	259 827	25	62 611
Switzerland	277	219 333	30	5 952
Netherlands	305	195 378	73	46 140
Sweden	586	186 119	27	23 444
India	132	136 574	7	618
Other countries	4 108	1 135 187	567	180 570
<b>Total</b>	<b>15 409</b>	<b>4 486 663</b>	<b>1 596</b>	<b>887 627</b>

12. Based on the number of cancellations, the tracking information available and the nature of the main sources of traffic (i.e. the Climate Neutral Now and United Nations Framework Convention on Climate Change websites traffic generator systems, and Google), it can be estimated that the number of visits decreased by around 5 per cent during the reporting period in comparison with previous period. Since September 2015, the VC platform has been visited by users from 193 countries.
13. A total of 128 CDM activities have opened a provider account on the VC platform and sold CERs through it. Geographically, these activities represent 24 host countries.
14. The CERs cancelled by host country, region and sectoral scope of the CDM activity are shown in tables 6, 7 and 8, respectively.

**Table 6. Certified emission reductions (CERs) cancelled by host country of clean development mechanism (CDM) activities to date**

Host party	CDM activities	CERs cancelled	Per cent of all CERs cancelled
India	62	2 791 551	62.2%
China	14	3 41 253	7.6%
Brazil	11	327 052	7.3%

Host party	CDM activities	CERs cancelled	Per cent of all CERs cancelled
Chile	11	242 657	5.4%
Mongolia	1	178 160	4.0%
Philippines	1	169 797	3.8%
Thailand	5	114 177	2.5%
Peru	2	110 842	2.5%
Pakistan	2	53 225	1.2%
Guatemala	1	36 459	0.8%
Malawi	2	31 762	0.7%
Cambodia	1	27 617	0.6%
Uganda	2	21 115	0.5%
Costa Rica	3	15 355	0.3%
Kenya	1	8 345	0.2%
Republic of Korea	1	6 248	0.1%
El Salvador	1	4 724	0.1%
Fiji	1	2 189	0.0%
Ghana	1	1 666	0.0%
Democratic People's Republic of Korea	1	1 348	0.0%
Rwanda	1	859	0.0%
South Africa	1	107	0.0%
United Arab Emirates	1	93	0.0%
Honduras	1	62	0.0%
<b>Total</b>	<b>128</b>	<b>4 486 663</b>	<b>100%</b>

**Table 7. Certified emission reductions (CERs) cancelled by United Nations region of clean development mechanism (CDM) activities to date**

Region	CDM activities	CERs cancelled	Per cent of all CERs cancelled
Asia	89	3 683 469	82%
Americas	30	737 151	16%
Africa	8	63 854	1%



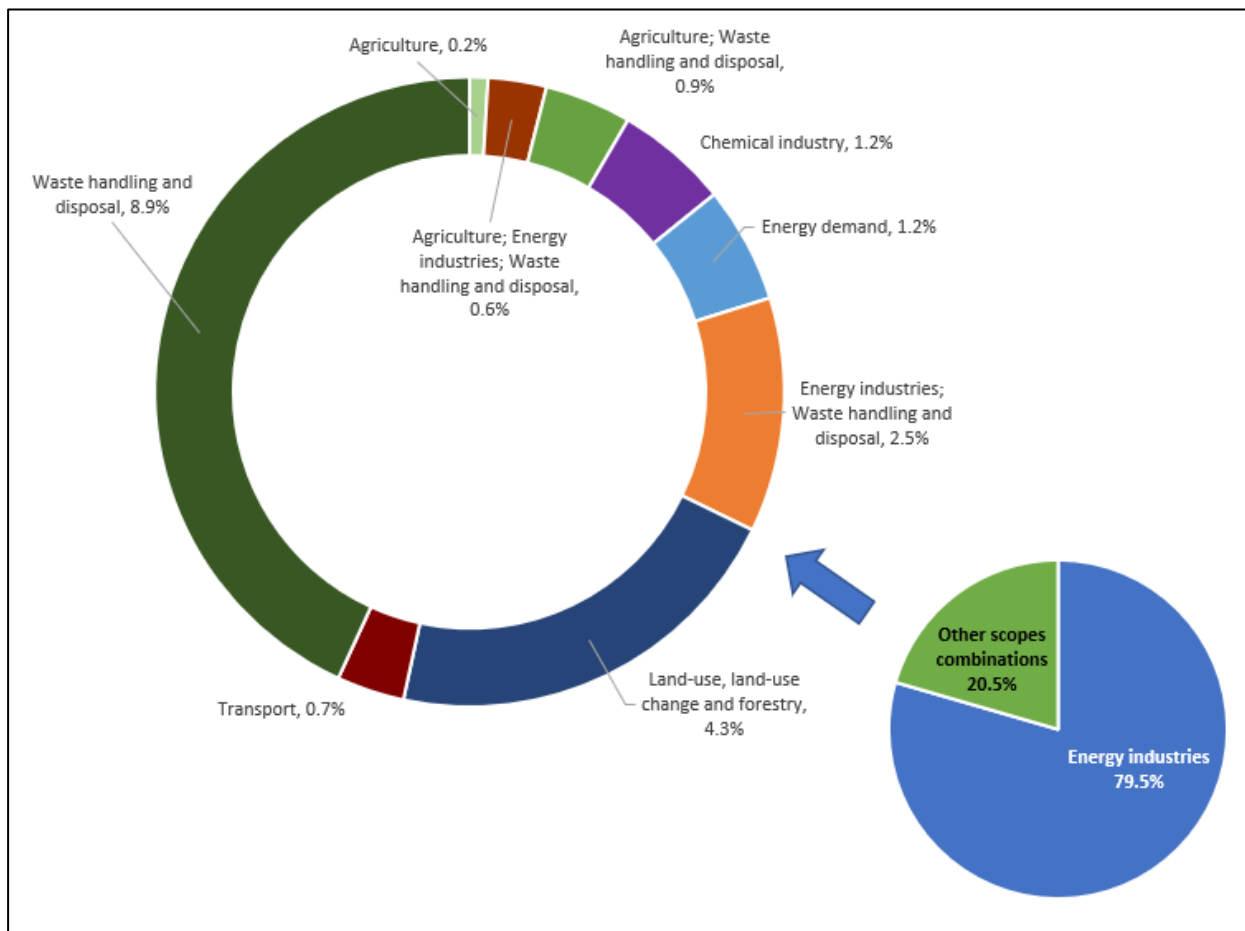
Region	CDM activities	CERs cancelled	Per cent of all CERs cancelled
Oceania	1	2 189	0%
<b>Total</b>	<b>128</b>	<b>4 486 663</b>	<b>100%</b>

**Table 8. Certified emission reductions (CERs) cancelled by sectoral scope of clean development mechanism (CDM) activities to date**

Sectoral scope	CDM activities	CERs cancelled
Energy industries	99	3 566 002
Waste handling and disposal	7	397 274
Land use, land-use change and forestry	1	194 709
Energy industries; Waste handling and disposal	6	110 944
Energy demand	6	55 037
Chemical industry	3	53 332
Agriculture; Waste handling and disposal	2	41 079
Transport	2	32 002
Agriculture; Energy industries; Waste handling and disposal	1	27 617
Agriculture	1	8 667
<b>Total</b>	<b>128</b>	<b>4 486 663</b>

15. A graphical representation of the CERs cancelled by sectoral scope is shown in figure 3.

**Figure 3. Certified emission reductions (CERs) cancelled to date by unique sectoral scope of clean development mechanism (CDM) activities**



16. The total number of CERs voluntarily cancelled in the CDM registry, including those cancelled using the VC platform, has reached 102 million to date. Almost 24.8 million were voluntarily cancelled in the CDM registry during the reporting period. During the reporting period, the CERs cancelled using the VC platform represent over 3.9 per cent of the total CERs cancelled. Historically the VC platform has represented 4.3 per cent of the total CERs cancelled.
17. The average price of CERs sold on the platform among companies and organizations during the current period has been USD 1.85, while the average price among private individuals has risen to USD 2.79. The average price of CERs sold on the VC platform in the past three years is shown in table 9.

**Table 9. Prices of certified emission reductions (CERs) cancelled during recent reporting periods**

Reporting period	Average price (USD)
1 Jan. 2019–30 Jun. 2019	1.09
1 Jul. 2019–31 Dec. 2019	1.02
1 Jan. 2020–30 Jun. 2020	0.76
1 Jul. 2020–31 Dec. 2020	1.19

Reporting period	Average price (USD)
1 Jan. 2021–30 Jun. 2021	1.29
1 Jul 2021–31 Dec. 2021	1.91

18. The minimum price of CERs sold on the platform to date was USD 0.28 and the maximum price of CERs sold on the platform was USD 100.

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**Document information**

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