

**CDM-2024VC-INFO01**

## Regular report

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# United Nations platform for voluntary cancellation of certified emission reductions (1 January to 31 December 2024)

Version 01.0



**United Nations**  
Framework Convention on  
Climate Change

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## 1. Introduction

1. This annual 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 January 2024 to 31 December 2024. 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. Pricing information on CERs sold is also included in this report.
4. For the first time, this report highlights the platform's role as a bridge between project participants and third parties acting on their behalf (hereinafter referred to as third parties). The involvement of third parties in facilitating cancellations has grown in recent years and now accounts for a significant share of transactions on the platform. Unlike cancellations made directly by regular web users, these cancellations are primarily linked to companies and organizations that engage third parties as intermediaries.

## 2. Report

5. In the reporting period, the number of cancelled CERs has continued to decline compared to previous periods as shown in table 1.<sup>1</sup>

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

Reporting period	Orders	CERs cancelled	Variation (in CERs cancelled)
From Sep. 2015 to Dec. 2018	4,295	605,787	
1 Jan. to 31 Dec. 2019	4,908	769,194	
1 Jan. to 31 Dec. 2020	3,121	1,120,491	47%
1 Jan. to 31 Dec. 2021	3,088	1,993,334	78%
1 Jan. to 31 Dec. 2022	2,834	3,805,577	91%

<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.

Reporting period	Orders	CERs cancelled	Variation (in CERs cancelled)
1 Jan. to 31 Dec. 2023	3,424	3,640,895	-4%
1 Jan. to 31 Dec. 2024	2,963	2,317,767	-37%
<b>Total</b>	<b>24,633</b>	<b>14,253,045</b>	

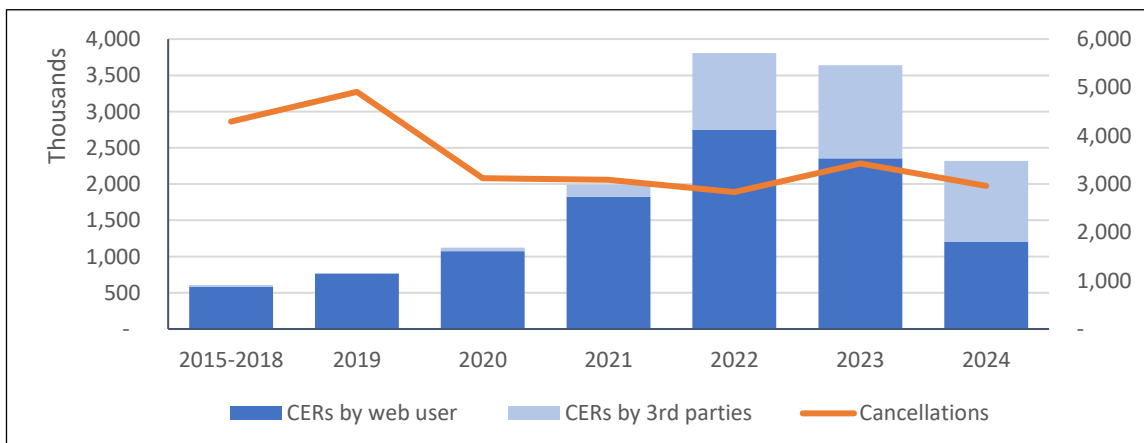
6. In the reporting period, CERs cancelled by third parties decreased by 14 per cent, while CERs cancelled directly by web users decreased by 49 per cent compared to the previous periods, as shown in table 2.

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

Reporting period	CERs cancelled by web users	CERs cancelled by third parties	CERs cancelled
From Sep. 2015 to Dec. 2018	583,778	22,009	605,787
1 Jan. to 31 Dec. 2019	762,947	6,247	769,194
1 Jan. to 31 Dec. 2020	1,074,895	45,596	1,120,491
1 Jan. to 31 Dec. 2021	1,822,731	170,603	1,993,334
1 Jan. to 31 Dec. 2022	2,746,197	1,059,380	3,805,577
1 Jan. to 31 Dec. 2023	2,354,021	1,286,874	3,640,895
1 Jan. to 31 Dec. 2024	1,205,421	1,112,346	2,317,767
<b>Total</b>	<b>10,549,990</b>	<b>3,703,055</b>	<b>14,253,045</b>

7. The results of table 1 and 2 are presented graphically in figure 1.

**Figure 1. Orders (cancellations) and certified emission reductions (CERs) cancelled by year and type of user**



8. In 2024, the number of cancelled CERs declined compared to 2023 and 2022. The total number of cancellations on the VC platform decreased by nearly 37 per cent compared to the previous reporting period, while the number of orders decreased by only 14 per cent. Table 3 shows the activities of the two main groups of purchasers – individuals and companies, organizations, and third parties – since the beginning of the VC platform’s operations.

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

Type of purchaser	Orders	CERs cancelled
Companies, organizations and third parties	11,920	13,330,205
Individuals	12,713	922,840
<b>Total</b>	<b>24,633</b>	<b>14,253,045</b>

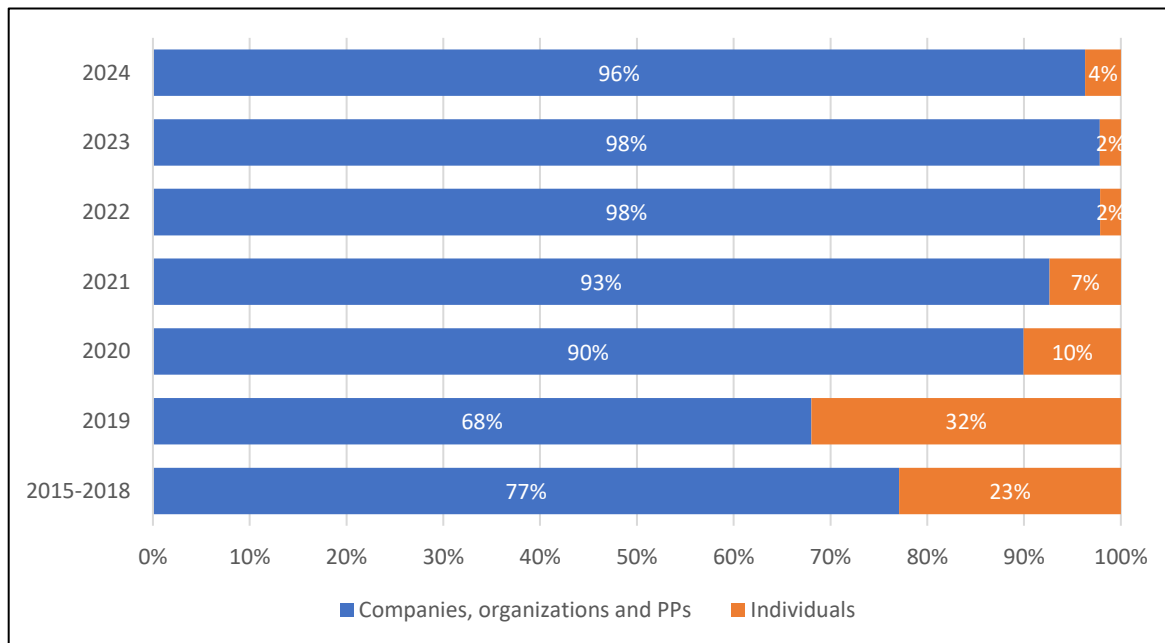
9. During the reporting period, the percentage of CERs cancelled by individuals increased by 3 per cent, while cancellations by companies, organizations, and third parties decreased by 37 per cent compared to the previous period, as shown in table 4.

**Table 4. Orders and certified emission reductions (CERs) cancelled by type of purchaser by reporting period**

Reporting period	Companies, organizations and third parties		Individuals		Total
15 Sep. 2015 to Dec. 2018	1,136	467,004	3,159	138,783	605,787
1 Jan. to 31 Dec. 2019	1,348	523,152	3,560	246,042	769,194
1 Jan. to 31 Dec. 2020	1,222	1,007,909	1,899	112,582	1,120,491
1 Jan. to 31 Dec. 2021	1,741	1,846,223	1,347	147,111	1,993,334
1 Jan. to 31 Dec. 2022	1,907	3,724,442	927	81,135	3,805,577
1 Jan. to 31 Dec. 2023	2,416	3,562,217	1,008	78,678	3,640,895
1 Jan. to 31 Dec. 2024	2,152	2,236,632	811	81,135	2,317,767
<b>Total</b>	<b>11,922</b>	<b>13,367,579</b>	<b>12,711</b>	<b>885,466</b>	<b>14,253,045</b>

10. In recent reporting periods, companies, organizations and third parties continue to cancel the majority of CERs, a change in profile since the early operations of the VC platform, when individuals were more active. Since 2019, individual cancellations have represented only a minimal share of total CERs cancelled on the platform. This decline has continued, with individuals accounting for just 4 per cent of the total CERs cancelled in 2024, as shown in figure 2.

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



11. To date, a total of 10,834 users<sup>2</sup> have cancelled CERs on the VC platform. For the current reporting period, a total of 1,141 users have cancelled CERs, of which 730 were new users, and 411 returning users (36 per cent). This share of returning purchasers remains consistent with the previous reporting period.
12. Table 5 shows the number of countries whose users have cancelled CERs on the VC platform. Table 6 ranks the top 10 countries with most cancelled CERs.

**Table 5. Number of countries with paid orders for certified emission reductions (CERs) by reporting period**

Reporting period	Countries with paid orders
1 Sep. 2015 to 31 Dec. 2018	87
1 Jan. to 31 Dec. 2019	74
1 Jan. to 31 Dec. 2020	70
1 Jan. to 31 Dec. 2021	75
1 Jan. to 31 Dec. 2022	73
1 Jan. to 31 Dec. 2023	69
1 Jan. to 31 Dec. 2024	68
<b>Total*</b>	<b>125</b>

\*The total of 125 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 6. Top 10 countries by certified emission reductions (CERs) cancelled to date**

Countries	Total		Reporting period (Jan–Dec 2024)	
	Orders	CERs cancelled	Orders	CERs cancelled
United Kingdom	4,513	4,097,209	647	1,124,842
Germany	1,692	1,854,646	94	19,516
India	289	1,573,036	43	57,678
United States	5,254	822,927	331	106,364
France	745	731,459	46	51,446
Australia	1,207	683,101	103	37,334
Finland	757	533,452	21	65,999
Ecuador	289	408,572	102	130,766
Spain	879	353,164	118	93,569
Sweden	789	285,019	40	29,383
Other Countries	8,219	2,910,460	1,418	600,870
<b>Total</b>	<b>24,633</b>	<b>14,253,045</b>	<b>2,963</b>	<b>2,317,767</b>

13. Since September 2015, the VC platform has been visited by users from almost all countries of the world.
14. A total of 255 CDM activities have opened a provider account on the VC platform and sold CERs through it. Geographically, these activities represent 34 host countries.
15. The CERs cancelled by host country, region and sectoral scope of the CDM activity are shown in tables 7, 8 and 9, respectively.

**Table 7. 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	130	9,420,073	66.1%
China	30	1,174,824	8.2%
Chile	13	990,478	6.9%
Brazil	20	817,084	5.7%
Philippines	2	458,538	3.2%
Mongolia	1	210,921	1.5%
Peru	5	162,769	1.1%
Thailand	5	156,380	1.1%

Host party	CDM activities	CERs cancelled	Per cent of all CERs cancelled
Viet Nam	2	146,606	1.0%
Argentina	1	135,925	1.0%
Malawi	3	124,604	0.9%
Republic of Korea	9	80,789	0.6%
Pakistan	2	68,150	0.5%
Colombia	1	51,625	0.4%
Mexico	5	49,981	0.4%
Guatemala	2	40,301	0.3%
Cambodia	2	33,105	0.2%
Uganda	2	30,907	0.2%
Jamaica	2	27,912	0.2%
El Salvador	1	17,115	0.1%
Costa Rica	3	15,355	0.1%
Ghana	1	12,903	0.1%
Kenya	2	9,021	0.1%
Rwanda	1	5,200	0.0%
Sri Lanka	1	4,021	0.0%
Fiji	1	3,164	0.0%
Armenia	1	1,548	0.0%
Democratic People's Republic of Korea	1	1,348	0.0%
Nicaragua	1	740	0.0%
Bhutan	1	718	0.0%
Uruguay	1	652	0.0%
United Arab Emirates	1	119	0.0%
South Africa	1	107	0.0%
Honduras	1	62	0.0%
<b>Total</b>	<b>255</b>	<b>14,253,045</b>	<b>100.0%</b>



**Table 8. 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	188	11,757,140	82%
Americas	56	2,309,999	16%
Africa	10	182,742	1%
Oceania	1	3,164	0%
<b>Total</b>	<b>255</b>	<b>14,253,045</b>	<b>100%</b>

**Table 9. Certified emission reductions (CERs) cancelled to date by sectoral scope of clean development mechanism (CDM) activities**

Sectoral scope	CDM activities	CERs cancelled	Per cent of all CERs cancelled
Energy industries	213	11,155,219	78.3%
Fugitive emissions from production and consumption	1	968,600	6.8%
Waste handling and disposal	9	671,523	4.7%
Chemical industry	5	478,956	3.4%
Energy industries; Waste handling and disposal	8	351,873	2.5%
Land-use, land-use change and forestry	1	194,709	1.4%
Agriculture; Waste handling and disposal	2	173,553	1.2%
Energy demand	8	167,393	1.2%
Transport	2	47,283	0.3%
Agriculture; Energy industries; Energy industries; Waste handling and disposal	1	32,417	0.2%
Agriculture	4	11,019	0.1%
Energy industries; Manufacturing industries	1	500	0.0%
<b>Total</b>	<b>255</b>	<b>14,253,045</b>	<b>100.0%</b>

16. The total number of CERs voluntarily cancelled in the CDM registry, including those cancelled using the VC platform, has reached 181 million to date, from which almost 11.6 million were voluntary cancelled in 2024. Since the launch of the VC platform,

cancellations through it have accounted for 7.8 per cent of the total. During 2024, the absorption rate of the VC platform represented 20 per cent.

17. Table 10 shows the average selling price of CERs sold on the VC platform during the current period after excluding third parties has been USD 1.79 and the historical average has been USD 1.60.

**Table 10. Prices of certified emission reductions (CERs) cancelled for recent reporting periods excluding cancellations made by third parties**

Reporting Period	Average Price (USD)
1 Sep. 2015 to 31 Dec. 2018	1.06
1 Jan. to 31 Dec. 2019	1.07
1 Jan. to 31 Dec. 2020	1.01
1 Jan. to 31 Dec. 2021	1.70
1 Jan. to 31 Dec. 2022	1.81
1 Jan. to 31 Dec. 2023	1.76
1 Jan. to 31 Dec. 2024	1.79
<b>Average</b>	<b>1.60</b>

18. The minimum price of CERs sold on the VC platform to date was USD 0.10 and the maximum price of CERs sold on the platform was USD 100.00. In the reporting period the minimum price has been USD 0.40 and the maximum price USD 30.00.

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**Document information**

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