



COP28 side event at Japan Pavilion:
**Progresses and challenges for implementing
the JCM under Article 6 of the Paris Agreement**
Sunday, 3 December 2023, 14:45-16:00 (GMT+4)

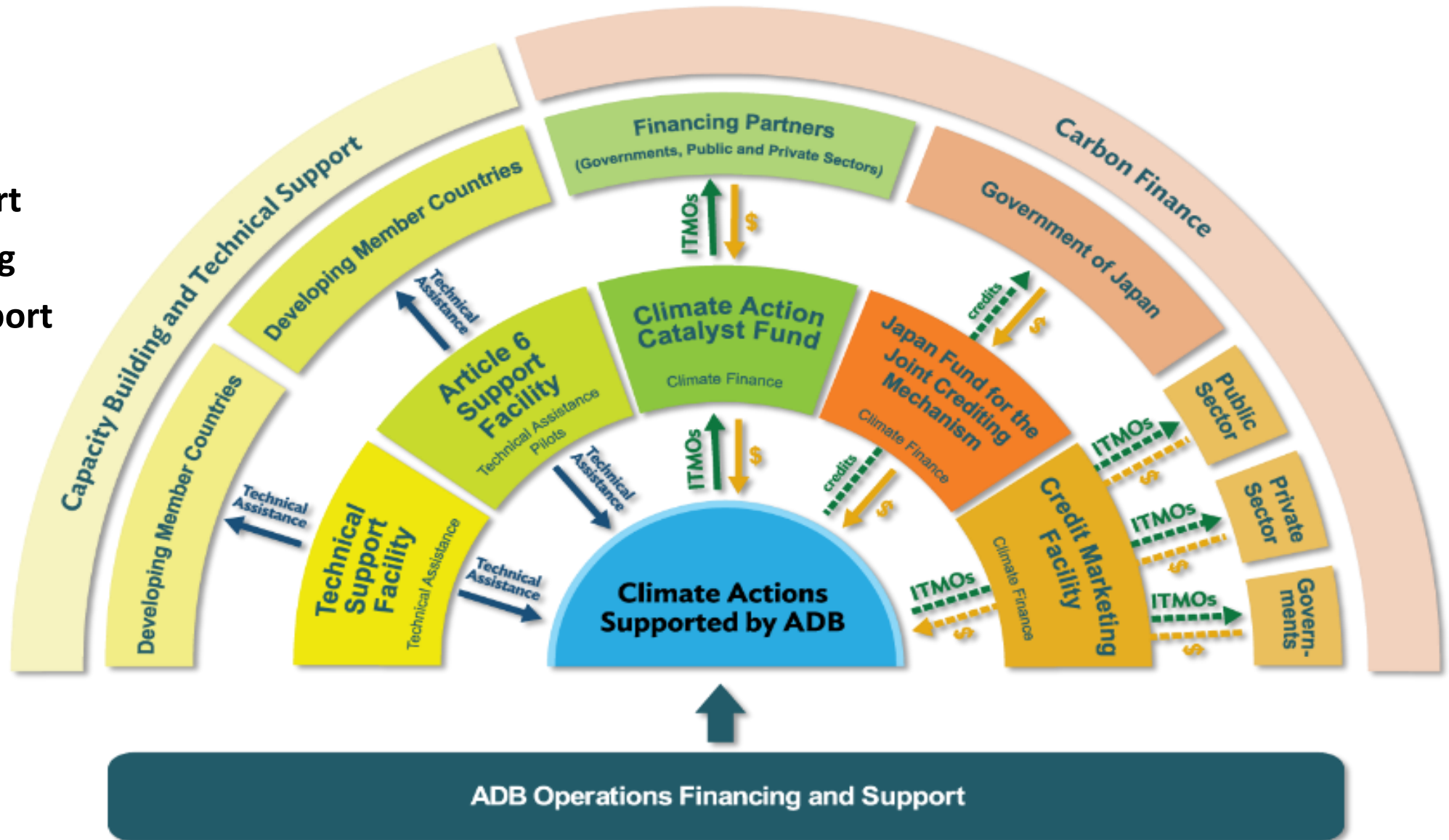


ADB's Decarbonization Support through Carbon Markets and Implementation of the JCM in Asia and the Pacific

Virender Kumar Duggal, Principal Climate Change Specialist

ADB's Carbon Market Program 2.0

- Carbon finance
- Technical support
- Capacity building
- Knowledge support

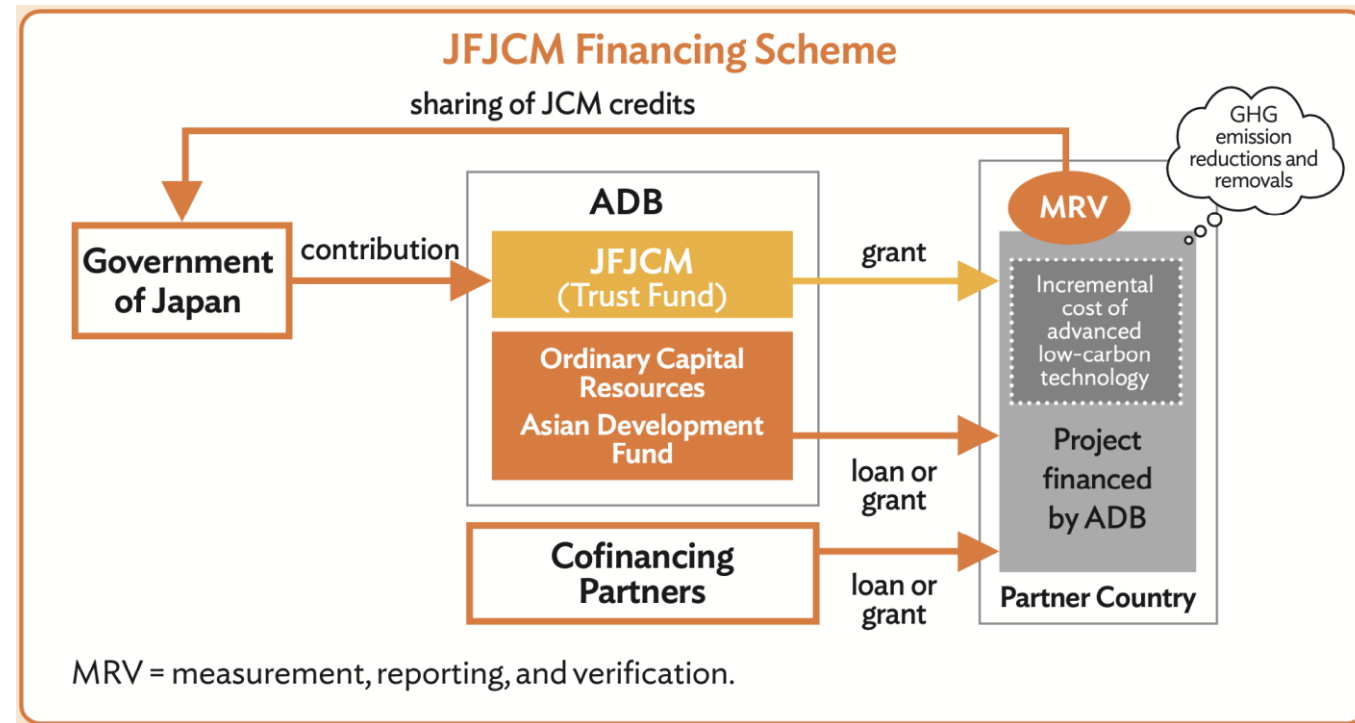


ITMOs = internationally transferred mitigation outcomes

Japan Fund for the Joint Crediting Mechanism

- Contribution by Government of Japan: **\$118.8M** (2014-2023) including \$2.3M as a dedicated budget for methane emission reduction.
- Provides **financial incentives (grant)** for adoption of **advanced low-carbon technologies** that reduce GHG emission including CO₂ from energy source and/or methane in **ADB-financed projects**
- Projects supported by JFJCM will use the Joint Crediting Mechanism (JCM)¹

¹The JCM is a bilateral project-based carbon crediting mechanism initiated by the Government of Japan with partner countries.



- All ADB developing member countries that **have signed bilateral agreements on the JCM** with the Government of Japan².

² Azerbaijan, Bangladesh, Cambodia, Georgia, Indonesia, Kazakhstan, Kyrgyz Republic, Laos, Maldives, Mongolia, Myanmar, Palau, Papua New Guinea, Philippines, Sri Lanka, Thailand, Uzbekistan, and Viet Nam (as of November 2023).

JFJCM Approved Projects

| # | Project | Country | JFJCM grant (\$ million) | ADB Approval | Technologies supported |
|---|---|--------------|--------------------------|---------------------|---|
| 1 | Preparing Outer Islands for Sustainable Energy Development Project (POISED) | Maldives | 5 | Mar 2015 | Advanced battery and energy management system (EMS) |
| 2 | Southwest Transmission Grid Expansion Project | Bangladesh | 7 | Jul 2018 | Energy efficient transmission lines |
| 3 | Upscaling Renewable Energy Sector Project | Mongolia | 6 | Sep 2018 | Solar PV with advanced battery system and EMS |
| 4 | Improving Access to Health Services for Disadvantaged Groups Investment Program | Mongolia | 3.48 | Oct 2019 | Energy efficient HVAC, high insulation window, rooftop solar PV and ground source heat pump |
| 5 | Greater Male Waste to Energy Project | Maldives | 10 | Aug 2020 | Waste-to-energy plant (incineration) |
| 6 | Geothermal Power Generation Project (Phase 1) | Indonesia | 10 | Jun 2023 | Geothermal power plant with advanced designs |
| 7 | Accelerating Sustainable System Development Using Renewable Energy Project (ASSURE) | Maldives | 6.2 | Sep 2023 | Advanced flow battery system Ocean renewable energy pilot |
| 8 | Disaster Resilient Clean Energy Financing Project (DRCEF) | Palau | 5 | Expected in Q1 2024 | Financial intermediation to support investment in low-carbon technologies |
| | | Total | 52.68 | | |

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Thank you.