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EU Considers Carbon Market in Agriculture for Climate Goals by 2040



EU flag
(Farm Journal)

By **PRO FARMER EDITORS** January 26, 2024



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must accelerate emissions reductions in farming. Diederik Samsom, a senior official at the European Commission, suggests that in 2040, agriculture will be the largest emitter of greenhouse gases, and action must be taken. One option being considered is the implementation of a new emissions trading system, where the agriculture sector would also produce certificates for nature-based solutions to remove carbon.

The EU currently employs a market tool, the Emissions Trading System (ETS), to reduce nearly half of its carbon emissions. ETS covers various sectors, such as electricity production and manufacturing, with gradually decreasing pollution caps. Additionally, the EU plans to introduce a second ETS for heating and road transport fuels in the coming years. However, efforts to reduce carbon emissions in agriculture have faced challenges in the past, as they encountered resistance from farmers. Under the proposed market for agriculture, these certificates would be tradable, allowing farmers to sell them to companies seeking to reduce emissions.

Samsom suggests the possibility of having an “ETS 3 for farmers,” but any decisions regarding this idea will be made by future commissions. The roadmap for the 2040 climate goal, set to be released by the European Commission on Feb. 6, will provide options for the EU to consider, but concrete laws and actions will be determined after the new commission takes office following the European Parliament elections in June.

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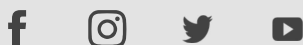
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