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‘You’re going to start seeing carbon being part of every transaction’: William Pazos, AirCarbon Exchange

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In November 2021, nearly 200 countries approved rules for international emissions trading between government, completing six years of negotiations. The new rules cover carbon accounting and mitigation and, among other key aims, are looking to further facilitate private sector participation in carbon emissions trading. One such private company is AirCarbon Exchange (ACX), a Singapore-based carbon exchange platform, launched in 2019 to trade credits and their derivatives using blockchain technology.

The company recently received a “substantial investment” from the parent company of the European Energy Exchange (EEX), Deutsche Borse, and expanded its operations into Asia and the Middle East. In Indonesia, which has announced a target to reach net-zero emissions by 2060, ACX has signed a Memorandum of Understanding (MoU) with Indonesian investor CarbonX with a view to jointly developing a carbon market in the country. In the United Arab Emirates, ACX is partnering with financial centre Abu Dhabi Global Market (ADGM) to create a regulated carbon trading exchange and clearing house in Abu Dhabi.

Gas Matters spoke to William Pazos, ACX co-founder and managing director, about the significance of blockchain technology in carbon trading, mitigating the risk of fraud, and why Brazil is set to be one of the leading players on the international carbon markets.

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