



25th Annual IEA-IETA-EPRI Workshop on Greenhouse Gas Emission Trading

December 2-4, 2025

Location: Room 1, IEA, Paris

Invitation-only workshop – in person

Session 1: Tuesday 2 December - from 14:30 to 18:30 CET

Welcoming coffee (13:30-14:30 CET)

Welcoming remarks and introduction (14:30-14:50 CET)

Keynote speeches (14:50-15:30 CET)

Panel 1: 25 Years of Carbon Markets (15:30-16:30 CET)

This session will convene leading experts to analyse and reflect on the evolution of carbon markets and their innovation over the past quarter-century. The panel will critically assess pivotal milestones and extract key learnings, reflecting on the market's growth in parallel with this workshop's history.

Coffee break (16:30-16:50 CET)

Panel 2: Geopolitics, International Trade and Carbon Border Adjustment Measures: What's Ahead (16:50-18:20 CET)

This session will explore the complex relationship between carbon markets, international trade and geopolitics. Experts will discuss how ongoing shifts in the global trade and geopolitical regime are impacting the development of carbon markets, what impact the implementation of carbon border adjustment measures is expected to have on trade regimes and international relations, and what strategies multinational corporates are adopting to navigate uncertainty.

Wrap up (18:20-18:30 CET)

Reception (18:30-20:00 CET)

Session 2: Wednesday 3 December - from 9:00 to 12:30 CET

Welcoming remarks (9:00-9:05 CET)

Panel 3: Carbon Markets and NDCs 3.0 (9:05-10:35 CET)

With the finalisation of the Article 6 rulebook at COP29 and new NDC 3.0 submitted by COP30, the role of carbon markets for raising ambitions of national climate strategies has come into sharper focus. This panel takes stock of how countries positioned carbon market co-operation in their new NDCs 3.0, and will discuss what trends emerged, what gaps remain, and what it all means for the future of international co-operation, market integrity, and real-world impact.

Coffee break (10:35-10:55 CET)

Panel 4: Delivering the EU's 2040 Climate Target: EU ETS Reform and the Role of Carbon Removals (10:55-12:25 CET)

As the EU considers its post-2030 climate policy framework, significant changes to the EU ETS are expected. The system will need to drive deeper emission reductions in industrial sectors while recognising carbon removals to enhance market liquidity and help mitigate carbon costs for industries. The potential reintroduction of international carbon credits could offer a complementary pathway to domestic action. This panel will take stock of ongoing developments and explore the optimal policy mix to achieve the EU's 2040 climate target efficiently and effectively.

Wrap up (12:25-12:30 CET)

Lunch (12:30-14:00 CET)

Session 3: Wednesday 3 December - from 14:00 to 17:30 CET

Welcoming remarks (14:00-14:05 CET)

Panel 5: Carbon Accounting & Crediting Mitigation Actions (14:05-15:35 CET)

With the Greenhouse Gas Protocol under review until 2028 and restructuring of SBTi, there is increased uncertainty around the future of voluntary greenhouse gas emissions protocols and frameworks. This session convenes experts on corporate and project-level greenhouse gas emissions accounting to discuss sound methodologies for allowing companies to credit mitigation activities.

Coffee break (15:35-15:55 CET)

Panel 6: Transition credits: progress to date and remaining challenges
(15:55-17:25 CET)

Transition credits are gaining traction as a tool to support early coal retirement and clean energy uptake. With new methodologies adopted and other emerging, and various pilot initiatives underway, the landscape is shifting rapidly. This panel takes stock of recent progress, explores lessons learned from early efforts, and unpacks the key challenges that still need to be addressed to ensure credibility, scalability, and real climate impact.

Wrap up (17:25-17:30 CET)

Session 4: Thursday 4 December - from 9:00 to 12:30 CET

Welcoming remarks (9:00-9:05 CET)

Panel 7: The Importance and future role of the finance sector in carbon markets (9:05-10:35 CET)

This session will explore the role the financial sector has played in carbon markets to date and how it can contribute to their further development. The discussion will cover the development of a financial infrastructure in carbon markets, contributions to ensuring the quality and integrity of credits, and efforts to facilitate and expand capital flows into emission reduction projects. The session will also explore the future potential role of financial functions within the carbon market ecosystem.

Coffee break (10:35-10:55 CET)

Panel 8: The Future of Carbon Markets (10:55-12:25 CET)

As carbon markets evolve amid shifting geopolitics, new regulatory frameworks, and rising scrutiny, their future remains a topic of lively debate. This guided roundtable will bring together diverse voices from across the ecosystem for an open, interactive discussion on where the different types of carbon markets are headed.

Wrap up (12:25-12:30 CET)
