



Challenge address
Green and blue carbon projects



Cooperation Agreement 01

Green and blue carbon

Introduction

The carbon market supply in Colombia is limited due to the reduced number of projects that allow compensation of GHG emissions to interested agents.

This alliance between Ecopetrol and Fondo Acción seeks to develop carbon projects that contribute to enabling supply in the carbon market with a medium and long-term horizon.

Term

2023 - 2027

Key Message

Projects that seek to reduce carbon emissions due to deforestation are the opportunity to attain resources for investment in capacity strengthening and to develop productive systems that lead to improved communities' life quality.

Challenges addressed by the alliance



Climate change mitigation



Deforestation and biodiversity loss



Strengthening community capacities



Sustainable productive alternatives



Key words



- Climate change
- Gender equality
- Capacity building
- Financial mechanisms for conservation



Solution Design

The solution aims to promote community initiatives in the biogeographic Choco region, for a project to reduce emissions or avoid emissions of Greenhouse Gases (GHG) in the Agriculture, Forestry and Other Land Uses (AFOLU) sector.

From the Fondo Acción experience in the execution of REDD+ projects in the Colombian biogeographic Chocó, where has supported actions and project implementation activities that have benefited 23 communities (22 Community Councils and an indigenous Mayor's Council). These projects were registered and validated under international standards that certify their quality and to date have provided benefits for these communities in terms of territorial governance, land use planning, sustainable value chains, monitoring and reporting on forest management, and accounting. forest carbon, among others.

The scope of the initiative covers the identification, formulation, implementation, monitoring, validation or verification of GHG mitigation or reduction projects; the design and implementation of Natural Climate Solutions projects, including forest conservation, restoration, reforestation, afforestation and improved land management practices to increase carbon storage and avoid greenhouse gas emissions, in the selected area and participate in the monitoring and support of the development of the funded projects.



Area of influence



Región del Chocó biogeográfico



Impact Metrics

Environmental Indicators

- Protected/conserved forest area: 4,559 ha
- Greenhouse gas mitigation: 45,953 tCO₂eq

Social Indicators

- Strengthening capacities for the conservation and sustainable use of the forest: 120 people
- Strengthening capacities for the conservation and sustainable use of the forest – women: 40 women

Economical Indicators

- Improved livelihoods -Jobs generated: 20 jobs
- Enabling supply in the carbon market: 1,171,789 VCU



Economic sector

Insert economic sector



Sustainable Development Goals - SDG



Achievements and Lessons Learned

Cumulative as of December 2023

- 1 Design and structuring of the project
- 2 Previous consultations with potential participants

2023

- 1 Cooperation Agreement signing
- 2 Compliance with the Free Prior and Informed Consent process.

More information

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