



Setting the foundations for a low carbon world

Dan Hayes | Low Emissions Standards Lead
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MPP is an NGO working to advance clean industry transformation - mobilising business, finance, government and civil society leaders to speed up the shift to clean materials, chemicals and fuels.

Mission

Decarbonisation through industry transformation

Possible

Seeing through the challenge, demonstrating what can be done

Partnership

Promoting excellence to scale impact



Our goal is unlocking the build out of a critical mass of
~800 clean industry plants this decade

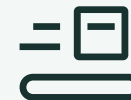
Getting ‘shovels
in the ground’ on
commercial-scale
clean plants



Driving exponential
growth in clean
commodity markets



Producing the
materials, chemicals
and fuels needed
to power economic
growth and protect
the climate



Accelerating projects to Financial Investment Decision: Industrial Transition Accelerator



- Launched at COP28 UAE by COP Presidency, UNFCCC and Bloomberg Philanthropies
- Aim to accelerate Financial Investment Decisions (FIDs) in deep decarbonising production facilities across six heaviest emitting industrial sectors.
- ITA Leadership council: worldsteel, UNIDO, IEA, WEF, IRENA, GCCA, IMO & more
- Working with government and industry in Brazil, India, Egypt, UAE, Bahrain & Jordan and APAC
- Developing tailored solutions to remove barriers to low emission product production and procurement.



<https://ita.missionpossiblepartnership.org/>



The ITA's work focuses on direct project and government support & improving global enabling conditions for investment

Pillar 1 Project Support

Objective: Progress a portfolio of deep decarbonisation projects in the ITA sectors towards final investment decision over the next 2-3 years in 3-6 geographies, prioritising emerging and developing countries.

Model: ITA will establish partnerships with national governments and mobilise domestic and international industry, energy, demand, and finance players in support of a pipeline of projects in each geography.

Workstreams:

- > Programme launched in July 2024 in Brazil
- > Regional programme in the Middle East and North Africa launched with partnership in place with the UAE, Kingdom of Bahrain and Egypt.
- > Proposed programme in India

Pillar 2 Conditions for Investment

Objective: Strengthen investment case for deep decarbonisation projects globally by growing global uptake of key policy, value chain, and finance solutions, to facilitate a broader cohort of projects that those directly supported.

Model: ITA will build upon and boost existing initiatives, broadening their reach and elevating their conclusions through the ITA's multistakeholder network.

Workstreams:

- > Critical policy levers
- > Low-emissions product standards
- > Offtake de-risking

Enabling Conditions: Why are GHG accounting standards important?

To support our net-zero goals, we need to:

- Measure the global warming impact of our activities and track progress.
- Differentiate between products to enable investment, policy and procurement.
- Enable frictionless trade to accelerate growth of low emission product markets.

What do we need GHG standards to be?

- Comprehensive* & Accurate to truly reflect real world impacts of our activities
- Transparent & Traceable to give confidence to buyers and consumers
- Interoperable & Comparable to reduce confusion and accelerate investment



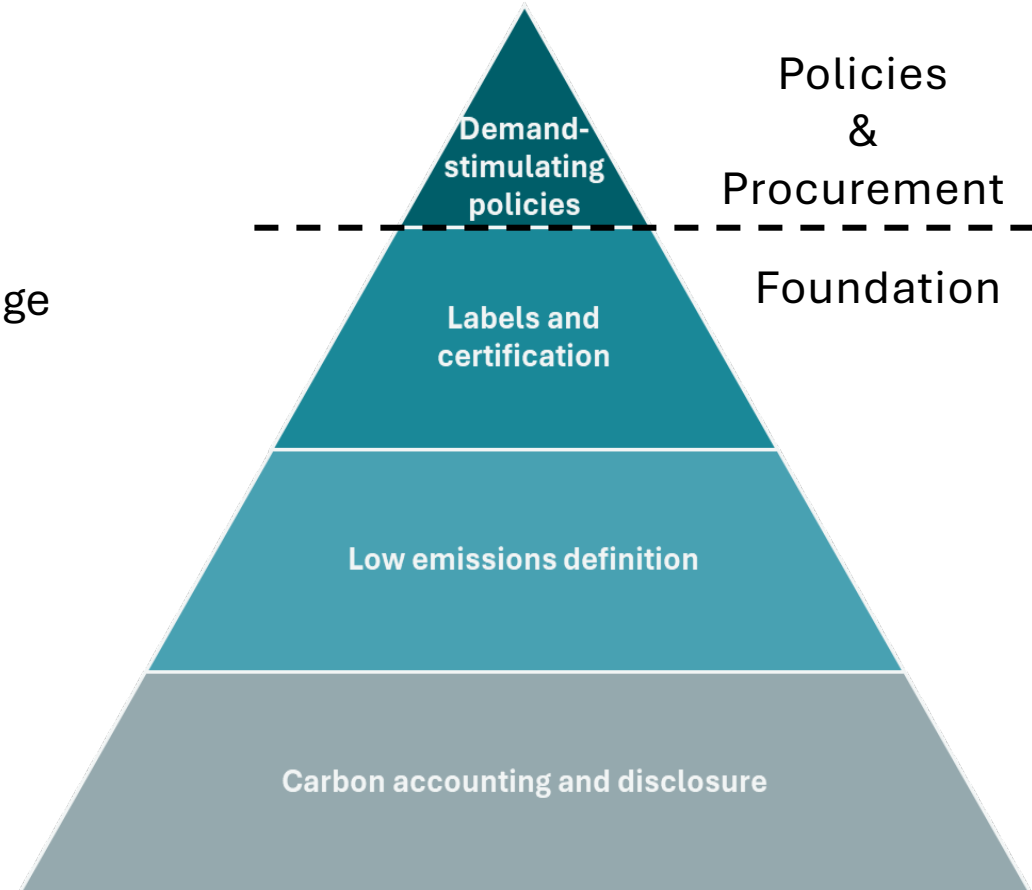
[ITA Standards Map](#)



*Standards will evolve as science and technologies develop

Growing focus on **product-level standards** which form the foundation of procurement & policy

- Shift to creating demand-side signals for low carbon products.
- Buyers seeking comparable product-level data for confidence in procurement decisions for low carbon steel.
- Government **public procurement policies** using EPDs to encourage decarbonisation of steel & cement (see IDDI's [Green Public Procurement Pledge](#))
- Governments must work to prevent fragmentation across policies requiring GHG reporting e.g. CBAM, ESPR EcoLabel, CPR , GPP
- Industry must work together to reduce fragmentation in voluntary standards to reduce confusion for buyers.
- Without long term interoperability, market update will be slow



Harmonisation isn't essential... Standards continue to evolve

- **Science Based Targets Initiative (SBTi)** - Developing Corporate Net Zero Standard 2.0
 - used by over 10,000 companies to set emissions reduction targets
 - New version focuses on scope 3 emissions and role of credits and book & claim certificates
 - **Greenhouse Gas Protocol (GHGP)** – Scope 2 Guidance Revision
 - GHGP is the most common corporate accounting standard globally
 - Scope 2 revision focuses on requirements for matching of electricity production & consumption (time & geography)
 - **“Open Coalition on Compliance Carbon Markets”** - EU, Brazil & China governments Initiative
 - Builds on COP30 Belem Declaration to cooperate on carbon pricing and carbon markets
 - **GHGP & ISO partnership** – Harmonisation of GHG accounting standards
 - Harmonisation of product, corporate and project GHG accounting standards
 - Improve connection between product and corporate accounting ; Included in COP Activation Agenda AG23
- More work to be done...ITA & UNIDO have identified gaps between LCA & PCF approaches...



Product-level accounting standards

Stated scope of harmonisation under ISO-GHGP partnership

General standards 'Tier 1'

ISO 14040 ISO 14044

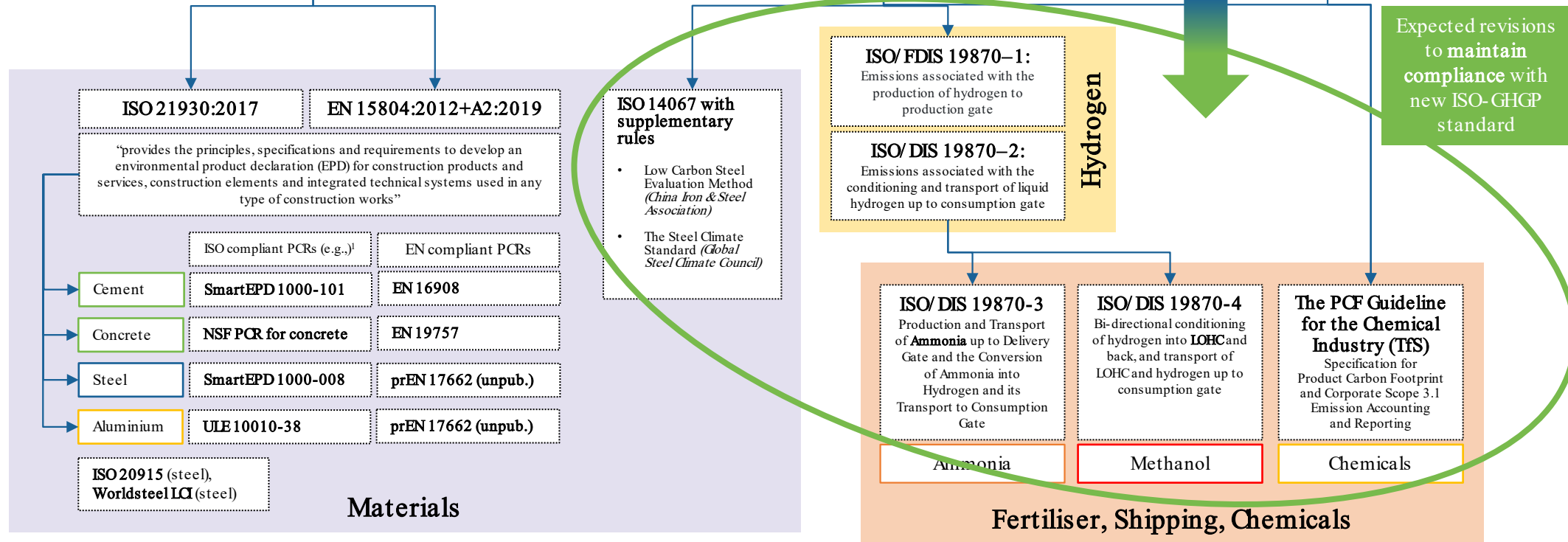
ISO 14025:2006 [LCA]
 "establishes the principles and specifies the procedures for developing Type III environmental declaration programmes and Type III environmental declarations."

ISO 14067:2018 [PCF]
 "Specifies principles, requirements, and guidelines for quantifying and reporting the carbon footprint of products"

GHGP Product Standard [PCF]
 Product Life Cycle Accounting and Reporting Standard

The proposed work will be relevant to product specific standards e.g., below the dashed line

Product-specific standards 'Tier 2'



The proposed work will create guidelines for coherent product-specific rules across sectors and value chains. This has the potential to benefit more sectors than are listed.

¹ sub-PCR development is decentralised in the ISO system, the examples given are not exhaustive

A collaboration between



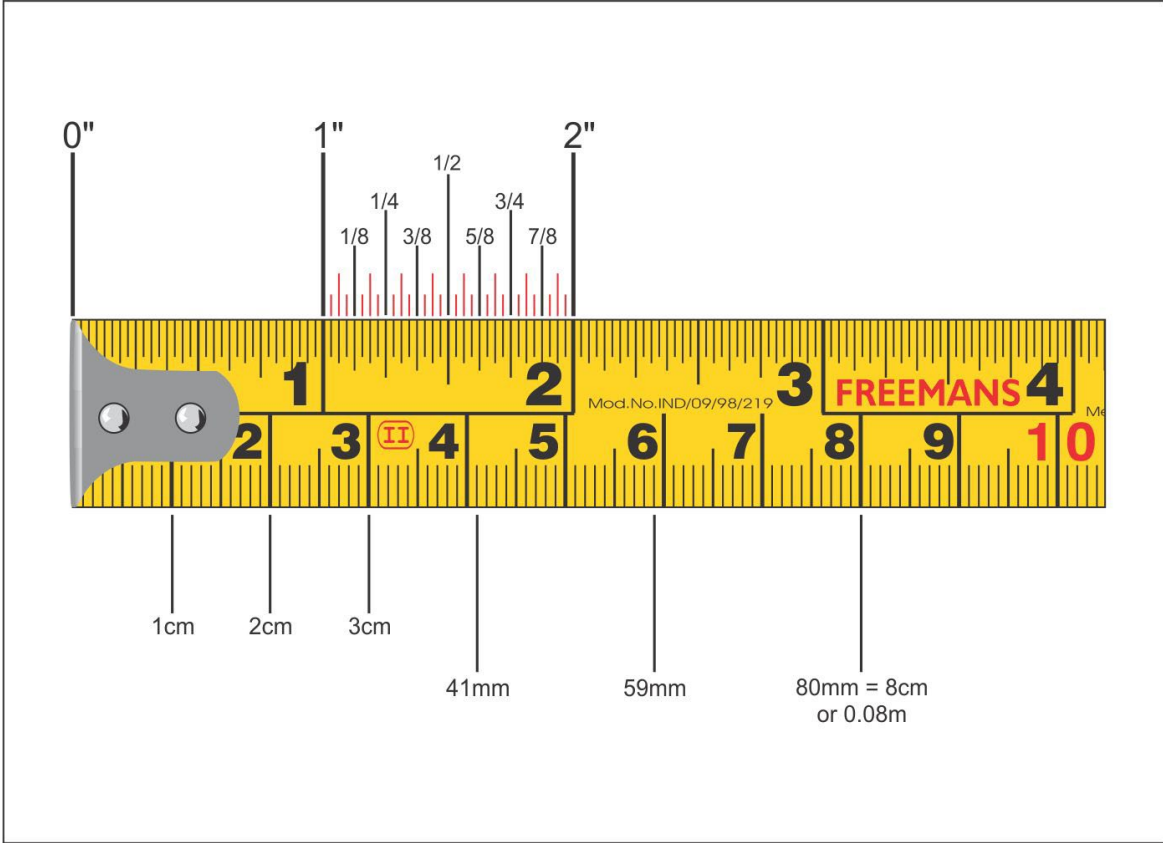
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Proposal to develop an ISO Technical Standard

- Project to address gap between LCA & PCF standards
- Address redundancy, flexibility & misalignment
- Create guidance for ISO technical committees to ensure product specific standards are harmonised over time.
- This will make ISO standards more usable for policy makers and industry
- Currently engaged with ISO on proposal submission
- Welcome support from Open Forum attendees..

Full harmonisation is not required, but interoperability is essential...



...and is entirely possible with good will and determination!!



Thank you!



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