Plan to Accelerate

Axis: 6. Unleashing Enablers and Accelerators including on Financing, Technology and…
Key objective: 23. Harmonization of carbon markets and carbon accounting standards
Solution: Carbon Accounting
Host initiative: ISO (International Organization for Standardization) / GHGP (Greenhouse Gas Protocol)
Scope:

- Geographic: Global
- Sectoral: Cross cutting (all)

Levers assessment: *(each lever is described in the guidance document)*

- **Risk-informed decision-making:** Medium maturity
  - *Rationale: Existing standards generally enable companies to understand their emissions and leverage insights for decision-making. Stakeholders, including investors in particular, recognize the strategic value of Scope 3 and companies are increasingly also starting to look into product emissions. However, there still are challenges around data availability and questions on the feasibility of scaling primary data collection.*
- **Technology shifts:** Medium maturity
  - *Rationale: Digital data pipelines and MRV tooling exist but adoption is early-stage; many organisations still rely on manual collection across siloed systems. Interoperability and verified exchange of product-level data is starting to become more common, but needs to be scaled.*
- **Knowledge & Capacity building:** Medium maturity
  - *Rationale: Maturity in large companies and technical bodies is generally high, while often SMEs, lower-tier suppliers, and in some cases public authorities require upskilling. This skills gap slows application of methods and the deployment of credible, auditable reporting systems, making capacity-building engagement across value chains based on harmonized standards pertinent.*
- **Inclusive decision-making governance & design:** High maturity
  - *Rationale: Standards developed based on rigorous, transparent and inclusive multi-stakeholder processes, including broad expertise and global perspectives, and ensuring active engagement across the ecosystem to drive collaboration, harmonization and alignment.*
- **Standards & Taxonomies:** Medium maturity
  - *Rationale: Established carbon accounting standards already exist, though since their publication, the operating landscape and user needs have significantly evolved.Updates to strengthen and modernize the standards have begun. Proliferation of carbon accounting methodologies may lead to increased fragmentation,reporting and accounting costs. The multiple approaches yield inconsistent results, undermining trust. It is therefore essential to work towards harmonized and aligned frameworks going forward, enabling users to focus on decarbonization action*
- **Supply:** Medium maturity
  - *Rationale: Established and widely-used standards exist, but updates to reflect the changing operating landscape and user needs are underway, including greater alignment and practical implementation guidance. Sector coverage (e.g., tropical ag, bio-based solutions, removals) remains incomplete.*
- **Demand:** High maturity

    - *Rationale: Demand signals are strong from regulators, investors, and corporate net-zero commitments: comparability is now a prerequisite for disclosure, procurement, and market integrity debates. Yet the demand outpaces today's ability to deliver consistent, verifiable numbers across all stakeholders.*
- **Public/private finance:** Medium maturity
    - *Rationale: Finance increasingly depends on reliable emissions/accounting data. Investors in particular highlight the strategic importance ofScope 3 data, which reveals transition risks, supplier dependencies and decarbonization opportunities which are material to enterprise value and capital allocation.*
- **Partnerships and collaboration:** Medium maturity
    - *Rationale: Coordination among standard setters and initiatives (a necessary precondition for harmonization) is improving, but day-to-day collaboration across corporate, product, and project spheres is not yet systematic. More structured mechanisms are needed to align workplans, timelines and outcomes. ISO and GHG Protocol are working to establish these.*
- **Policy & regulatory:** Medium maturity
    - *Rationale: Mandatory disclosures are expanding, but requirements still vary across jurisdictions and do not yet leverage a more common carbon accounting foundation. Robust carbon accounting frameworks can support equity-based policy decisions by governments and regulators.*
- **Public opinion:** Medium maturity
    - *Rationale: Public scrutiny of greenwashing and offset integrity has raised the stakes, boosting institutional attention to accounting quality. Still, this is a technical domain with limited broad public salience, so political focus can be uneven across regions.*

Expected impact of this plan on the 2030 targets (if any): Medium

This plan advances the 2030 Climate Solutions package by strengthening the enabling conditions—policy, standards, and governance— essential for achieving sectoral breakthroughs. While it will not itself deliver quantified emission reductions by 2030, it addresses one of the most critical systemic barriers: the current lack of harmonized, interoperable carbon accounting standards across corporate, product, and project levels.

Robust and comparable carbon accounting is foundational for shaping markets and informing policy. It underpins transparency, enables credible emissions tracking, and serves as the backbone for measuring, verifying, and ultimately reducing carbon footprints. By 2028, ISO and GHG Protocol will strengthen the international standards infrastructure that enables credible emissions reporting, transparent carbon markets, and interoperable regulation.

By aligning ISO and Greenhouse Gas Protocol frameworks, the Plan in particular will:

- **Formalize consistent, science-based international standards** for corporate (Scopes 1–3 and market instruments), product, and project-level accounting, asco-branded standards adopted by ISO and GHGP governance bodies following transparent joint consultation processes.

- **Operationalize multi-stakeholder governance** through the engagement of multiple stakeholders from industry, academia, consumer associations, civil society, together

with carbon accounting experts in technical working groups, ensuring transparency, inclusivity, and equitable participation across geographies and sectors.

- **Create tangible MRV tools and implementation pathways**, through structured drafting, consultation, adoption, and publication processes that ensure standards are harmonized not only in principle but also in practice, with supporting guidance, emission factors, and system-boundary rules.

- **Integrate emerging solutions** such as bioeconomy, forestry, tropical agriculture, and carbon removal into mainstream accounting frameworks, ensuring policy and markets recognize their role in the transition.

Through these actions, the plan will strengthen the integrity and coherence of disclosure, finance, and policy frameworks - building on GHG Protocol's and ISO's long-standing role as the global standards for measuring and reporting greenhouse gas emissions. By 2028, it will have put established the standards infrastructure required for credible emissions reporting, transparent carbon markets, and interoperable regulation—directly advancing the 2030 Climate Solutions targets on standards and data systems, policy and regulation, finance and markets, and governance and inclusion

Output	Action Scope	Action	Type of action	Implementation Lever	Responsible	Time horizon	Stakeholder engagement[1]	Committed Stakeholders
Formalized collaboration framework between GHG Protocol and ISO for joint standard development.	**Global** — sets the overall architecture for international harmonization across accounting systems.	Establish a Joint Coordination Group (JCG) to oversee alignment of corporate, product, and project accounting standards. The JCG will provide governance, ensure coordination between ISO and the GHG Protocol, and enable transparent, inclusive participation of stakeholders.	New …	Partner… Inclusiv… Policy &…	ISO and GHG Protocol	Nov…	Multi-stake…	ISO, GHG Protocol
Updated Corporate Carbon Footprint (CCF) standard and guidance published.	**Global with national/subnational uptake** — framed globally but implementation/adoption will occur through national regulators and corporate actors.	Align and co-develop updated corporate GHG accounting standards and guidance covering Scopes 1–3 and market instruments. This will include drafting, broad stakeholder consultation, and formal adoption by both governance bodies, resulting in co-branded international standards.	New …	Standar… Knowle… Policy &…	GHG Protocol: Technical Working Groups (Corporate, Scope 2, Scope 3, Actions and Market Instruments) ISO: TC207/SC7/WG 4	Nov…	Multi-stake…	ISO, GHG Protocol
Harmonized Project Carbon Footprint standard developed and adopted.	**Global, sector-specific** — methods for project-level accounting (especially	Align and co-develop an updated project-level GHG accounting standard that integrates ISO 14064-2 with the GHG Protocol for	Existi…	Standar… Partner…	ISO: TC207/SC7 WG5 GHG P	Nov…	Multi-stake…	ISO, GHG Protocol

[1] Such as national governments, companies, investors, cities and local governments, technical institutions, MDBs, regulators & public agencies, utilities & system operators, youth & indigenous peoples groups, multi-stakeholders platform (non-exhaustive)

	for carbon markets, and emission-reduction projects referring to a precise and transparent baseline) need to be globally interoperable, but they apply to project developers across multiple sectors.	Project Accounting, ensuring compatibility with corporate and product frameworks. The process will engage the wider technical community through drafting, consultation, and eventual adoption by both governance bodies.						
Updated Product Carbon Footprint (PCF) guidance aligned across ISO and GHG Protocol.	**Global with market/industry adoption** — guidance must enable comparability across borders for supply chains, but uptake will depend on industries and procurement standards.	Establish an ISO–GHG Protocol Joint Working Group to align and update product-level GHG accounting standards, harmonizing ISO 14067 with the GHG Protocol Product Standard. This will enable supply chain data comparability and support regulation, with development and adoption carried out jointly by both organizations.	Existi…	Partner… Supply Demand Knowle…	ISO/GHG P JWG1	Nov…	Multi-stake…	ISO, GHG Protocol