## OCCCM HLM Press Release – 16 November 2026

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# Open Coalition on Compliance Carbon Markets adopts COP31 Declaration and launches its Working Groups

*Members and Observers set priorities for 2027 as the Coalition moves from foundations to implementation*

**Antalya, Türkiye, 16 November 2026** – High-level representatives of the Open Coalition on Compliance Carbon Markets (OCCCM) adopted the OCCCM COP31 Declaration at a meeting at COP31 today. The Declaration reaffirms the Coalition's ambition to become a key point of reference for international cooperation on compliance carbon markets, working closely with existing initiatives and fora.

The Open Coalition represents a historic step forward for global climate action, bringing countries and jurisdictions together to accelerate the decarbonization of their economies through international cooperation, mutual support, technical exchange, and shared political ambition. In just one year, we have brought together countries and jurisdictions representing nearly half of global GDP and global emissions. And we continue to grow.

Convened by Brazil as Chair, with China and the European Union as Co-Chairs, the High-Level Ministerial Meeting on November 16 brought together Members and Observers, welcomed new participants, launched the Coalition's Working Groups and set strategic priorities for 2027. Representatives of Brazil, China and the European Union presented a coordinated perspective on the Coalition's strategic value, the foundations established during its first year and opportunities for future cooperation.

While the High-Level Ministerial Meeting was reserved to Members and Observers, the Coalition also organised a public-facing event on 14 November, marking the first anniversary since the initiative was announced at COP30 in Belém. The event also provided a platform for dialogue with interested countries and organizations, highlighting shared implementation challenges and opportunities for engagement in the Coalition's next phase.

**Outcomes of the High-Level Ministerial Meeting**

**A shared commitment with a COP31 Declaration.** The Declaration expresses the Participants' shared commitment to the continued development of the OCCCM. It recognizes the progress made since COP30 in establishing the Coalition's governance arrangements, adopting its Work Plan in Wuhan and broadening active participation.

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**A growing Coalition.** The Chair welcomed Indonesia and South Korea as new Members. They join Brazil, Canada, China, the European Union, France, Germany, New Zealand, Norway, Singapore, Türkiye and the United Kingdom, bringing the Coalition to 13 Members.

The Chair also acknowledged the Coalition's 34 Observers: Government of the Principality of Monaco; Republic of Zimbabwe, Republic of Burundi, International Carbon Action Partnership (ICAP); World Resources Institute (WRI); Environmental Defense Fund (EDF); International Emissions Trading Association (IETA); European Climate Foundation (ECF); United Nations Development Programme (UNDP); Climate Club Secretariat (hosted by OECD); European University Institute (EUI); United Nations Environment Programme (UNEP); Coalition to Grow Carbon Markets; Green Climate Fund (GCF); Global Climate Policy Project at Harvard and MIT (GCPP); World Bank Partnership for Market Implementation (PMI); Sustainable Business COP (SB COP); Brazilian Business Council for Sustainable Development (CEBDS); Integrity Council for the Voluntary Carbon Market (ICVCM); Council on Energy, Environment and Water (CEEW); The Nature Conservancy (TNC); Glasgow Financial Alliance for Net Zero (GFANZ); Climate Data Steering Committee (CDSC); Coalition for Rainforest Nations (CfRN); TIC Council; Asian Infrastructure Investment Bank (AIIB); Global Carbon Pricing Challenge (GCPC); Government of Nova Scotia; African Development Bank Group (AfDB); West African Alliance on Carbon Markets and Climate Finance; Verified Carbon Market Collective (VCM); Climate Action Data Trust; International Energy Agency (IEA); and World Wide Fund for Nature (WWF).

**Working Groups launched.** The Co-Chairs presented progress on the establishment of the Coalition's institutional Secretariat set-up and launched the Working Groups that will implement the Work Plan. The Working Groups, led and co-owned by the Coalition's Members, will become operational in January 2027 and cover the Coalition's three technical Workstreams:

- Market design convergence and policy exchange;
- MRV, carbon accounting and interoperability readiness;
- High-integrity offset use in compliance systems and alignment with the Article 6 framework;

The Coalition will also establish two operational Working Groups:

- Coalition set-up, Secretariat and operations
- Partnership coordination and external engagement

**Priorities for 2027.** Members and Observers exchanged views on where implementation should focus on the journey from COP31 to COP32. They emphasized that the focus should be on developing the Coalition into a key point of reference for international cooperation on compliance carbon markets, further strengthening members' confidence in and commitment to carbon market systems and rules. This guidance will shape the Coalition's Executive Meetings and Working Groups in the year ahead.

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**Quotes from the Chair and Co-Chairs**

**Cristina Reis, Extraordinary Secretary for Carbon Markets, Brazil - Chair of the OCCCM**

"The Open Coalition demonstrates that multilateral, cooperative, and democratic dialogue offers a viable path to addressing one of humanity's greatest challenges: climate change. To accelerate the decarbonization of the global economy and advance the phase-out of fossil fuels, as proposed by the Roadmap, it is essential to strengthen carbon pricing mechanisms and pave the way for connecting carbon pricing systems across countries. The Open Coalition is a concrete, feasible, and ambitious step in this direction."

**Dr. LI Gao, Vice Minister of Ecology and Environment of China - Co-Chair of the OCCCM**

"China has made substantial progress in developing its national carbon market, which now covers more than 65% of the country's total $CO_2$ emissions. Building on this progress, we continue to advance market design, strengthen our allowance management system, enhance MRV and carbon accounting systems, and improve emissions data quality. Drawing on our experience in developing the carbon market and our priorities for its further development, we recognize the value of policy exchange and technical collaboration in addressing common challenges. By bringing together countries and organizations that are actively developing and advancing compliance carbon markets, the Coalition fosters a dynamic process of mutual learning and shared progress, enabling Members and Observers to contribute their own experience, benefit from others' insights, and collectively strengthen the overall effectiveness of compliance carbon markets."

**Kurt Vandenberghe, European Commission's Director-General for Climate Action - Co-Chair of the OCCCM**

"The momentum gained by the Open Coalition on Compliance Carbon Markets since its COP30 launch proves that climate action can stay the course with close partnerships among countries and stakeholders. One year later, our growing Coalition counts 13 Members and 34 Observers and begins the implementation of its work programme. Strong membership, capable and experienced observers, and a results-oriented work programme will enable the Open Coalition to set trends and become the central point of reference on effective carbon pricing and high-quality carbon credits. The latter is an EU priority for next year, as the European Commission prepares a proposal to ensure the availability of high-quality international carbon credits that can count towards the EU's 2040 climate target."

**Next steps**

The Coalition will now move to implementation of the agreed work plan. The Working Groups will begin their activities in January 2027, and the Coalition remains open to discussions with countries and jurisdictions operating or developing compliance carbon markets, including emissions trading systems and carbon taxes.

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Countries and organizations interested in joining as Members or Observers are invited to contact the Secretariat at info@occcm.org.

**About the OCCCM** The Open Coalition on Compliance Carbon Markets is a voluntary, member-led initiative launched at COP30 in Belém. An international partnership aimed at accelerating collective climate ambition and action, while ensuring cost-effectiveness in reducing greenhouse gas emissions.

It advances international cooperation on compliance carbon markets as a policy tool for achieving Nationally Determined Contributions under the Paris Agreement. The Coalition fosters mutual understanding of carbon pricing mechanisms, strengthens cooperation and explores opportunities for convergence and long-term interoperability, while recognizing different national circumstances and approaches. For the initial two-year period, Brazil serves as Chair, with China and the European Union as Co-Chairs, and the Secretariat operates virtually under a collegial structure in which Brazil leads the Administrative Division, China the Technical Division, and the EU the External Coordination Division. The Secretariat is provided by the Chair and Co-Chairs and supported through the UNDP, China's National Carbon Emissions Registration Institution (CRC), and the EU Climate Dialogues 2 Programme.

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