# Guyana Leads in Selling Paris Agreement-compliant Carbon Credits to Airlines Through CORSIA Initiative



**Guyana Sells Carbon Credits to Airlines Through CORSIA Initiative**

Guyana has begun selling high-quality carbon credits to airlines under the UN-backed Carbon Offsetting and Reduction Scheme for International Aviation (CORSIA). President Dr. Irfaan Ali announced that commercial discussions and engagements with airlines have commenced, positioning Guyana as a significant player in the carbon market.

**Significant Milestone**

Guyana is the first country to implement a Paris Agreement corresponding adjustment for ART TREES carbon credits. ART TREES, which stands for The Architecture for REDD+ Transactions Environmental Excellence Standard, is a system ensuring high-quality, credible carbon credits from forest conservation and reforestation projects. Guyana's issued credits, some sold to Hess Corporation, will generate substantial economic returns estimated at $750 million.

**Understanding CORSIA and Airlines' Role**

CORSIA aims to keep 2020 levels of global CO2 emissions from international aviation stable. Airlines must purchase carbon credits to offset emissions exceeding these levels. Compliance with CORSIA is crucial for airlines to meet international standards and demonstrate environmental responsibility.

**Guyana’s Impact**

By offering Paris Agreement-compliant carbon credits, Guyana plays a pivotal role in helping the aviation sector achieve its carbon neutrality goals. This initiative not only supports global climate goals but also showcases Guyana's leadership in environmental sustainability.