# Amazon Develops New Carbon Offset Verification Standard 'Abacus' to Meet Net-Zero Emissions Targets



Amazon has discontinued its use of carbon offset standards funded by its founder, Jeff Bezos, and is instead developing a new verification standard. This pivot aims to help the company achieve its net-zero carbon emissions targets. The new standard, called Abacus, will focus on reforestation and agroforestry projects.

Previously, Bezos' Earth Fund had supported the Science Based Targets initiative (SBTi), which created earlier standards for carbon offsets. These standards were initially not aimed at allowing companies to use carbon offsets for their Scope 3 emissions, emissions generated through the use of products or services.

Earlier this year, SBTi faced internal pressure and briefly altered its stance, allowing corporations to use carbon offsets for Scope 3 emissions. This change was quickly reversed following employee pushback.

Amazon's new initiative, Abacus, serves as an alternative to the existing standards from the Integrity Council for the Voluntary Carbon Market (ICVCM). Amazon aims to ensure that carbon credits produce a verifiable and significant reduction in emissions.

James Mulligan, Amazon’s head of carbon neutralization, emphasized the company's goal to secure credits with a real and quantifiable impact. The move has drawn some criticism, with concerns about market fragmentation and potential inconsistency in quality standards.

Amazon plans to become a significant purchaser of carbon credits as part of its strategy to decarbonize operations and achieve net-zero emissions by 2040. Major tech firms like Alphabet, Meta, Microsoft, and Salesforce are also showing interest in Abacus-certified credits.

The voluntary carbon offset market, valued at $2 billion, faces skepticism about project efficacy. Amazon reported its carbon emissions at 71.3 million tons of carbon dioxide equivalent in 2022.