

The vital role of CORSIA and the contribution of the NAC/CAR region



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First Meeting of the NAM/CAR Aviation Environment and Sustainability Working Group

Mexico City, 9-11 Sept 2026



Recap on CORSIA: the Carbon Offsetting and Reduction Scheme for International Aviation



Only global market -based measure
scheme for international aviation



Airlines must offset emissions
above the baseline – 85% of 2019
emissions



Airlines can meet CORSIA obligations:

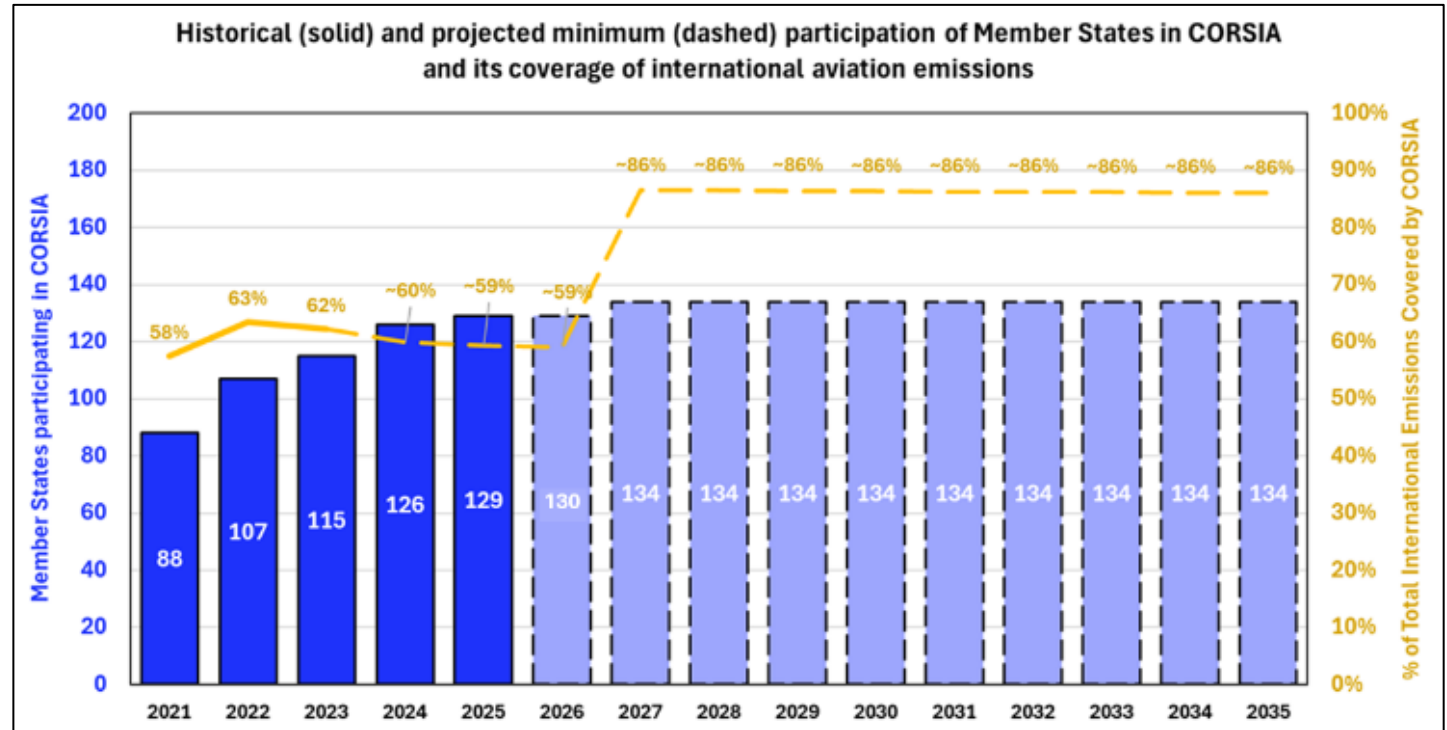
- **CORSIA Eligible Emissions Units**
(CEEUUs)
- **CORSIA Eligible Fuels** (CEFs)



CORSIA EEUUs carbon credits of high
environmental integrity – due to
ICAO-defined eligibility criteria

Strong support for CORSIA in NAC/CAR region

- CORSIA will cover over **85%** of international aviation emissions from 2027
- NAC/CAR region: **21 States** are voluntarily participating in 2026



Source: IATA estimates.

Strengthening CORSIA's exclusivity and unified implementation



CORSIA as the "only global market -based measure applying to CO₂ emissions from international aviation" (42nd ICAO Assembly)



Avoid a patchwork of duplicative State market -based measures (MBMs)



Regional or national derogations imperil the exclusivity of CORSIA



Predictable and stable rules are essential .

– developers and investors make commitments based on stable rules.

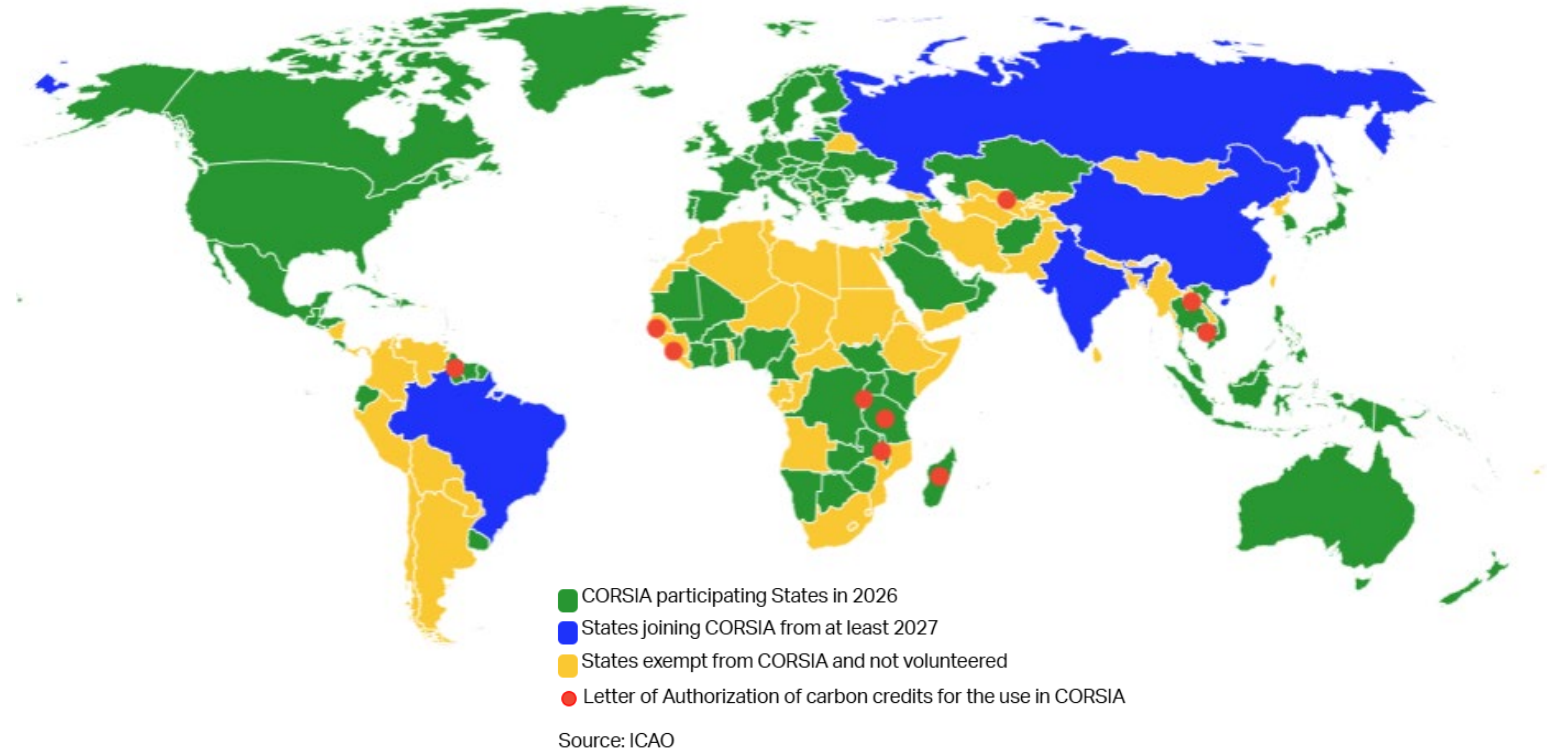
The role of CORSIA Eligible Emissions Units (CEEUs)

- The success of CORSIA relies on sufficient supply of CEEUs
- For the First Phase → offsetting mainly through CEEUs
 - due to limited production of CORSIA Eligible Fuels (such as SAF)
- CEEU host countries benefits: **climate finance** & **synergies for progress towards their NDC**.

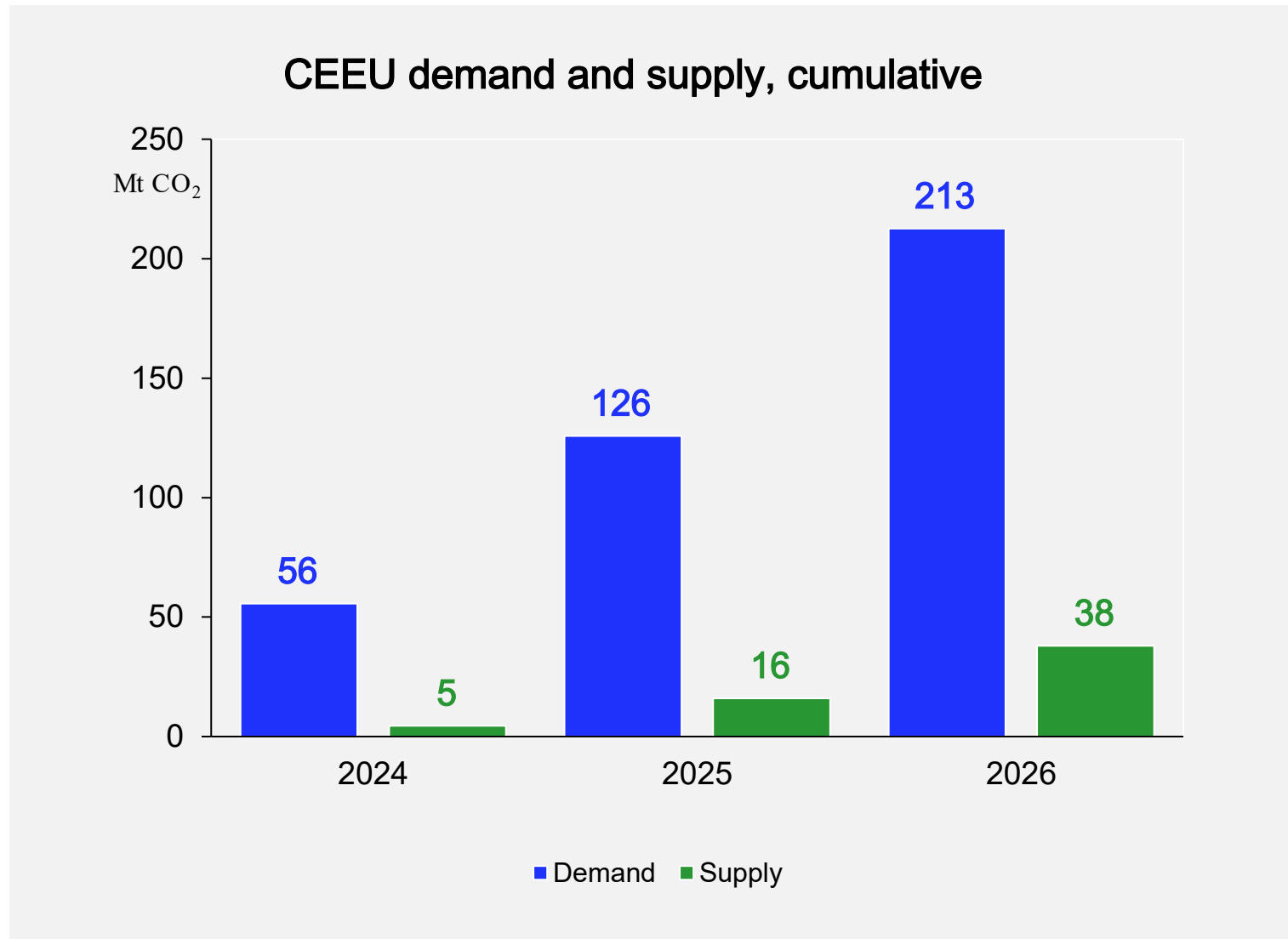
Actual CEEU supply comes from 10 countries

Countries	Standard	Volume
Cambodia	Verra VCS	1,275,362
Gambia	Verra VCS	196,652
Guyana	ART TREES	24,963,214
Laos	Verra VCS	1,276,305
Madagascar	Verra VCS	2,595,222
Malawi	Gold Standard	1,376,880
Rwanda	Gold Standard	51,199
Sierra Leone	Verra VCS	4,577,464
Tanzania	Gold Standard	2,806
Tanzania	Verra VCS	142,504
Uzbekistan	Verra VCS	1,568,083
Total		38,027,769

Overview of Global Participation in CORSIA



Current insufficiency of supply of CEEUs



The paramount role of Letters of Authorization (LoA)

→ LoAs help **mitigate the risk of double claiming** of CEEUs and **unlock credits for use in CORSIA**

Key challenges in issuance of LoAs:

Lack of clarity on
synergies between
NDCs and CORSIA

Low awareness of
CORSIA among
decision-makers

Limited
understanding of
Article 6 provisions
for CORSIA
authorization

IATA's efforts to upscale CORSIA EEU's

Aviation Carbon Markets Compact

Aviation Carbon Markets Compact

On this 10th anniversary of the adoption of the milestone Carbon Offsetting and Reduction Scheme for International Aviation (CORSIA) by the 193 Member States of the International Civil Aviation Organization, we...

Resolve to give critical momentum to international aviation's climate change goal of carbon-neutral growth from the year 2020 and the ICAO Long-Term Aspirational Goal of net zero CO₂ emissions by 2050, by uniting behind the challenge of **rapidly increasing the supply of CORSIA Eligible Emissions Units (CEEU's) to 225–250 million by spring 2027**. Such an outcome would enable CORSIA compliance by hundreds of participating airlines worldwide and contribute to the achievement of the goals set out in the Paris Agreement;

Value the exceptional promise of CORSIA to offset and reduce international aviation emissions from 2020, as the only global market-based solution to international air transport's CO₂ emissions;

Recognize that international aviation's demand for EEU's in CORSIA's First Phase (2024–2026)—when airlines are expected to cancel for compliance around of 200 million CEEU's by January 2028, at an estimated value of USD 4–5 billion—is an unparalleled opportunity for Paris Agreement Parties to attract new investments in climate actions that generate the credits required for CORSIA compliance. In addition, host Parties are encouraged to retain a meaningful share of emissions reductions for their domestic climate objectives, to enhance their ability to meet their Nationally Determined Contributions (NDCs) under the Paris Agreement;

Regard the current critical shortfall in the supply of CEEU's for the First Phase of CORSIA as a threat to the viability of CORSIA and to this promising flow of carbon finance for host Parties, whose timely authorization of the use of their emissions reductions to offset aviation emissions under the CORSIA can unlock significant CEEU supply from diverse projects. This challenging period will test the coordination and usability of the multilateral frameworks that guide how Parties provide and act on Letters of Authorization (LoAs) to avoid counting the same emissions reductions toward both Paris Agreement emissions targets and CORSIA's offsetting requirements;

Rise to meet this challenge by joining a community of signatories representing States that are Parties to the Paris Agreement and Contracting States to the Convention on International Civil Aviation (1944) or ICAO Observer Organizations; also, signatories representing international aviation, carbon markets, finance, development, technology and fuels industries, as well as civil society and global initiatives promoting high-integrity carbon credit market development;

Commit to working individually and together to actively promote, pursue, and deliver on the goals set out herein, to reinforce the vision for climate change solutions and sustainable development pursued under CORSIA and in Paris Agreement Parties' respective NDCs, including the following aims:

Supporting Alliance

States

Guyana

Madagascar

United Kingdom

Zambia

Zimbabwe

Airlines and aviation stakeholders



Carbon market stakeholders



Implementation Assistance to Host Countries

- LoAs
- Article 6.2 reporting
- Collaboration with organizations

The importance of fostering collaborative efforts to promote the implementation of CORSIA

Recommended actions for the Environment & Sustainability Working Group :

- Recommend States to **issue Letters of Authorization**
- Reaffirm CORSIA as the **only global MBM for international aviation emissions**
- Continue efforts to **implement CORSIA in a unified way**
- Encourage States to participate in **CORSIA**

**Questions or
Comments?**

