UK Annual Review of the PMR

Chris Shipley
Global Carbon Markets
PMR: Annual Review
CRISP
Domestic update

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Global Carbon Markets Programmes
• UK has committed £5.8bn (US$7.4bn) from 2015-2020
• Annual Reviews help us monitor effectiveness of all the UK’s International Climate Finance programmes
• They use Logical Framework (LogFrame) targets.
• Overall, the PMR scored: 'A: outputs met expectation'
• The review made several recommendations for next year
Outputs:
Knowledge sharing and support (A+); Increasing capacity to implement (B); Promotion of sustainable low carbon development (A+)

Outcomes:
2 active instruments (Chile and Kazakhstan)

Impacts – Overall GHG emissions coverage by carbon pricing instrument on track at 13.78%

Most outputs are exceeding target

Behind target – Disbursement rates
Selected Recommendations

- Implement post-evaluation action plan
- Develop proposal for use of any additional funds released as part of reassessment exercise
- Consult on use of those funds at PA20
- Engage widely on the PMR’s successor programme
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CRISP Opportunity

- Build on PMR’s partnership approach
- Support early action towards NDC achievement
- Share experience
- Risk management
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Global Carbon Markets
This month, consultation on the future of UK carbon pricing
Preference for UK domestic ETS linked to EU ETS
UK Carbon Price Support remains in place at £18/tCO2e (c.$23US)
This month, UK’s Committee on Climate Change recommended the UK aim for net zero by 2050