

MOVING BEYOND TRANSITION  
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## ABSTRACT

### Can blue carbon support community-led coastal transitions? Policy analysis for Aotearoa NZ

‘Blue’ carbon is the carbon stored and sequestered in the plants and sediments in coastal and marine ecosystems. ‘Green’ carbon (the carbon sequestered in terrestrial plants and forests) has been the foundation of national greenhouse gas (GHG) inventories and carbon credit schemes in Aotearoa New Zealand (NZ) and around the world for decades. Globally there is momentum building for blue carbon. Numerous blue carbon schemes, methodologies and markets are emerging. Blue carbon can be a valuable co-benefit of coastal wetland restoration and tradeable blue carbon credits could be a catalyst for scaling up such restoration efforts in Aotearoa NZ. The Nature Conservancy commissioned research into the policy barriers and opportunities for a coastal blue carbon scheme in Aotearoa NZ. The results of the research will be discussed including: • Pros and cons of a voluntary carbon market and / or including blue carbon credits in the mandatory Emissions Trading Scheme, comparing this to the ACCU scheme run by the Australian Clean Energy Regulator. • Analysis of international voluntary blue carbon schemes and methodologies and recommendations for Aotearoa NZ, including integrating tikanga Māori and mātauranga Māori. • Environmental policy and law barriers and enablers for coastal wetland blue carbon projects. • How to account for biodiversity and coastal resilience co-benefits of coastal restoration blue carbon projects. The findings demonstrate opportunities for landowners, councils, communities, iwi, hapū and government. Blue carbon-led coastal restoration could attract financial investment and income streams for projects that also facilitate nature-positive climate adaptation, managed retreat, habitat restoration and retirement of marginal land in the coastal environment.

### Three key takeaways

1. The issuance and trade of coastal wetland blue carbon credits is an emerging approach to nature-based emissions reduction.
2. Market, policy and legal barriers exist but overcoming these could catalyse the development of blue carbon in Aotearoa NZ.
3. Increasing the financial viability of coastal wetland restoration through blue carbon credits could increase the co-benefits for communities such as kaitiakitanga, coastal resilience, retirement of marginal land and biodiversity protection.

## SPEAKER BIOGRAPHY

Pene Ferguson is an Environmental Consultant with 20+ years’ experience working with governments, international financial institutions and infrastructure developers across Aotearoa NZ, Pacific and South East Asia on environmental safeguards and risk management, nature based solutions and biodiversity net gain. As a Principal Consultant Climate Response and ESG at Jacobs Pene worked on the ‘Blue Carbon Policy Research Project’ funded by The Nature Conservancy. Pene is passionate to see every project as an opportunity to achieve net benefits for people and the environment.

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