

Carbon Market Trading Platforms



Voluntary Carbon Market (VCM) Trading Platforms

These platforms focus on the voluntary offset market and typically serve corporate buyers, brokers, and carbon project developers.

There are now **50+ operational carbon marketplaces globally**, with key distinctions:

- Some focus on **spot trading** (e.g. CIX, Xpansiv)
- Others are **aggregator-based** or **consultancy-backed** (e.g. South Pole, 3Degrees)
- Web3 platforms are growing but still face standardisation and liquidity issues

| Voluntary Carbon Market (VCM) Trading Platforms | |
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| Platform | Key Features |
| HYVE | Institutional-grade platform with AI analytics, KYC, registry integration, and fraud protection. Used by large-scale buyers and traders. |

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| Xpansiv CBL | Global exchange for voluntary carbon and environmental commodities; supports Verra, Gold Standard, and other standards. |
| AirCarbon Exchange (ACX) | Singapore-regulated exchange for tokenized carbon credits; uses blockchain for transparency and efficiency. |
| Toucan Protocol | Blockchain-based infrastructure that tokenizes Verra credits into on-chain assets for DeFi and trading. |
| ClimateTrade | Spanish-based platform enabling direct investment in climate projects by corporations. API and marketplace available. |
| Carbonplace | Bank-backed carbon credit settlement platform built for financial institutions (BNP Paribas, UBS, etc.). |
| Patch | API-based marketplace allowing software platforms and businesses to embed carbon credit purchasing. |
| Sylvera | Offers a rating and analytics platform for carbon credits; often paired with other marketplaces. |
| CIX (Climate Impact X) | Based in Singapore; offers spot and auction-based voluntary carbon credit trading. Backed by Temasek, DBS, and SGX. |

2. Compliance Carbon Market Platforms

These serve **regulated carbon markets** such as the EU ETS, California Cap-and-Trade, and China's national market.

| Compliance Carbon Market Platforms | | |
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| Platform | Region | Key Attributes |
| EEX (European Energy Exchange) | EU | Primary platform for EU ETS allowance (EUA) auctions and spot trading. |
| ICE (Intercontinental Exchange) | Global | Trades EUA, California Carbon Allowances (CCA), and RGGI instruments. |
| Shanghai Environment and Energy Exchange (SEEE) | China | Government-backed national ETS trading platform. |
| CME Group | US | Offers carbon futures and allowance derivatives (e.g., CCA, RGGI, NZU). |
| HKEX Carbon Market (Pilot) | Hong Kong | Launched to support Greater Bay Area offsets and compliance credit pilot programs. |

3. Blockchain-Based or Tokenized Carbon Credit Platforms

These platforms use distributed ledger technology (DLT) to increase transparency, automate settlement, and enable smart contract-based issuance or retirement.

ACX (AirCarbon Exchange) was **originally headquartered in Singapore** before expanding to Abu Dhabi and other jurisdictions. It's a blockchain-enabled carbon exchange distinct from Australia's ACX.

- Website: <https://www.aircarbon.co>

- Focuses on **tokenized** carbon credits and is **regulated by the ADGM** (Abu Dhabi Global Market), but still lists Singapore as a strategic base.

| Blockchain-Based or Tokenized Carbon Credit Platforms | |
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| Platform | Key Innovations |
| Flowcarbon | Tokenizes voluntary credits, backed by real-world carbon assets and audit systems. |
| Moss.Earth | Tokenized Brazilian forest preservation credits (MCO2 token). |
| Thallo | Multi-chain marketplace for verified credits with smart contract-backed integrity features. |
| Regen Network | Focuses on regenerative agriculture and biodiversity credits on the Cosmos blockchain. |
| Open Forest Protocol | Tracks MRV data for forestry projects using blockchain and IoT. |

Australian Platforms to Note

Australian Carbon Exchange (ACX) – NOT to be confused with Singapore’s AirCarbon Exchange

Name: Australian Carbon Exchange

Launched By: Australian Government in partnership with the Clean Energy Regulator (CER)

Launch Date: 2025 (Official launch phase following 2023 development roadmap)

Website: <https://www.cleanenergyregulator.gov.au>

| Australian Platforms to Note | |
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| Platform | Description |
| RepuTex Carbon | Offers market intelligence, ACCU price tracking, and analytics. Not a trading platform, but widely used by institutional buyers. |

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| GreenCollar | Major developer and aggregator of ACCU projects— doesn't run a marketplace, but facilitates bilateral trades. |
| Net Zero Marketplace (NAB/Carbonplace) | Part of the broader Carbonplace settlement infrastructure, includes Australian banks (e.g. NAB) offering verified offset access. |

Additional Carbon Market Trading Platforms

| Global or Multinational Platforms | |
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| Platform | Description |
| Nasdaq Sustainable Bond Network + Puro.earth | Nasdaq acquired Puro.earth to expand its carbon removal market. Offers CORCs (Carbon Removal Certificates) and integrates with Nasdaq's ESG reporting tools. |
| Puro.earth | Focuses on carbon removal credits (e.g., biochar, BECCS, concrete sequestration); third-party verified under Puro Standard. |
| Net Zero Markets (UK) | Specialises in standardized offset contracts like ZERO™, used by corporates and brokers for hedging emissions exposure. |
| 3Degrees Marketplace | US-based provider of carbon credits and RECs for Fortune 500 companies; offers curated procurement programs. |
| MyClimate | Swiss-based non-profit marketplace offering offset projects and direct business consulting for climate impact. |
| Cool Effect | US non-profit with a transparent marketplace for individuals and businesses to buy verified offset credits. |

Regional/National Platforms Not Previously Listed

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| Regional/National Platforms Not Previously Listed |
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| Country | Platform | Description |
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| Brazil | B3 Exchange – Carbon Market Pilot | B3 (São Paulo Stock Exchange) is piloting a regulated carbon credit market for Brazilian projects and national NDC alignment. |
| India | Indian Carbon Market (ICM) | Launched in 2023-24, led by the Bureau of Energy Efficiency (BEE) and Ministry of Power. Covers ETS pilot and carbon credit trading. |
| Colombia | Mercado Voluntario de Carbono (MVC) | Regional voluntary exchange connected to domestic forestry, cookstove, and biodiversity projects. |
| Indonesia | IDXCarbon | Launched in 2023 by the Indonesia Stock Exchange, focused on trading domestic carbon units in alignment with national NDCs. |
| Thailand | Thailand Greenhouse Gas Management Organization (TGO) Platform | Runs the Thailand Voluntary Emission Reduction Program (T-VER). Not yet integrated into international registries but growing fast. |

Web3 / Tokenized Carbon Platforms (Emerging)

| Marketplaces for Co-Benefit or SDG-Aligned Credits | |
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| Platform | Focus |
| South Pole Marketplace | Offers credits aligned with SDGs; serves corporate buyers via structured procurement. |
| Nori (US) | Focuses on soil carbon and regenerative agriculture credits; pioneering direct-to-farmer offset models. |
| Xpansiv Digital Fuels Registry | While mostly known for CBL, they also support methane abatement and carbon intensity-linked assets for fuels. |

