

New Gold Standard Label Guarantees ‘Green Electricity’ Purchases Support Low Carbon Transition & the SDGs

Organisation established by WWF launches certification scheme to support development of new renewable power plants and life-changing impacts for local people.

GENEVA, SWITZERLAND, September 21, 2017 /EINPresswire.com/ -- [Gold Standard](#), the premium label for climate and development projects worldwide, has launched a new Renewable Energy Label to assure businesses, governments and other buyers of renewable electricity attribute certificates* that their purchase supports the expansion of renewable energy generation capacity and achievement of the United Nation’s Sustainable Development Goals (SDGs).

Currently, a large proportion of renewable electricity is generated by power plants that have been running for several decades. The purchase of renewable energy through such old plants and their issued certificates does not ultimately increase the overall percentage of electricity that is generated by renewable sources. The new Gold Standard label will certify that electricity generated comes from power plants or devices that adhere to a strict age limit. Finance generated through the sale of this electricity is expected to go towards maintaining the power plant or the expansion of renewable generation capacity through the installation of new devices.

Marion Verles, CEO of Gold Standard, said: “Some renewable power stations in use today are a century old. While all green energy is good, we want our new certification scheme to drive the global transition away from fossil fuels by funding new sources of renewable energy. Added to this, our label assures buyers that the projects they support are delivering long-term sustainable development benefits, for example by creating new jobs, providing access to safe water or protecting local biodiversity.”

All renewable energy projects certified by Gold Standard must support long term sustainable development by contributing to at least three SDGs, including SDG 13 – climate action. For example, South Pole Group’s Siam Solar Project in Thailand, one of the first projects to seek certification under the new Gold Standard Renewable Energy Label, has created 70 jobs for skilled and unskilled workers while providing 64,130 people in central Thailand with clean energy and preventing 79,889 tonnes of greenhouse gas emissions each year.

With global climate targets and falling renewable energy prices, demand for renewables is expected to increase rapidly over the coming years, with 102 major companies having already pledged to operate on 100% renewable electricity by joining the RE100 initiative.

Pedro Faria, Technical Director of CDP and Chair of the RE100 Technical Advisory Group, said: “Renewable energy markets can have even more impact than they do today. An instrument like the Gold Standard Renewable Energy Label, that is moving beyond consumer choice to accelerate the transition to renewable energy and deliver measurable progress toward the SDGs, is a great leap forward.”

Renat Heuberger, CEO of South Pole Group, said: "More and more leading companies procure renewable energy. And even more want to enable true environmental impacts and social co-benefits with their renewable energy procurement, in line with the Global Goals. Supporting the development of the Gold Standard Renewable Energy Label was an exciting journey - now we are pleased to bring it to market for our clients looking to increase the impact of their renewable energy purchase."

Mario Abreu, VP Environment in PMCO (Product Management and Commercial Operations) in Tetra Pak, the world's leading food processing and packaging solutions company said: "At Tetra Pak, we want to support the transition to a low-carbon, sustainable economy so it is incredibly important to us that the renewable energy we buy comes from new or recently built installations that also provide broad sustainability benefits for local communities. This is why we are pleased to be one of the first companies to be purchasing renewable energy certified under the new Gold Standard Renewable Energy Label – a guarantee that our purchase of renewable energy supports meaningful social and environmental contributions."

Established by WWF in 2003, Gold Standard sets the best practice benchmark for climate and development projects. Strict criteria, rigorous safeguards and independent third-party verification offer assurance that projects reduce greenhouse gas emissions and support sustainable development. Ongoing engagement with local stakeholders ensures projects benefit local nature and communities as much as possible, and that all concerns, risks and opportunities are considered.

Gold Standard's new Renewable Energy Label was developed with support from South Pole Group and the Overlook International Foundation. It is part of Gold Standard for the Global Goals, a new standard to quantify, certify and maximise the impact of climate and development projects toward climate security and the SDGs.

NOTES TO EDITORS

*About Renewable Energy Attribute Certificates

Renewable energy attribute certificates support consumer claims about the type of energy used and its related attributes, such as greenhouse gas emissions, produced at the point of generation. They are tradeable, non-tangible energy commodities that represent proof that one megawatt-hour (MWh) of electricity was generated and fed in to the electricity grid by an eligible renewable energy source. These market instruments are commonly known as Renewable Energy Certificates (RECs) in the United States, a Guarantee of Origin (GO) in Europe and International RECs (I-RECs) in a number of countries in Asia, Latin America and Africa.

Renewable energy attribute certificates give consumers the option to purchase the rights to renewable electricity when they are not fed directly by a renewable energy source. They are commonly purchased by organisations that want to lower their carbon footprint and support the transition to a low-carbon economy, but which are unable to generate renewable electricity onsite.

About Gold Standard

Gold Standard is a standard and certification body that works to catalyse more ambitious action for climate security and sustainable development. It was established in 2003 by WWF and other international NGOs as a best practice standard to ensure projects that reduced carbon emissions under the UN's Clean Development Mechanism (CDM) also delivered on the dual mandate to foster sustainable development. Now with more than 80 NGO supporters and 1400+ projects in over 80 countries, Gold Standard projects have created billions of dollars of shared value from climate and development action worldwide.

With the launch of new standard, Gold Standard for the Global Goals, Gold Standard now certifies a range of independently-verified SDG Impacts.

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