

COP29 must recognise the value of Carbon Credits in Recycling

LONDON, UNITED KINGDOM, November 18, 2024 /EINPresswire.com/ -- The COP29 meeting in Azerbaijan must recognise and facilitate carbon credits made by the recycling industry, says the Global Recycling Foundation.

Speaking on the occasion of COP29, Ranjit Baxi, founder of Global Recycling Foundation and Global Recycling Day, said the billions of tons of CO2 emissions saved globally by recycling will generate more than \$40 billion of carbon revenue.

"The funds generated will help promote much needed technological innovation using AI and will also help in building infrastructure innovation in developing economies to promote the circular economy," said Mr Baxi.

"COP29 must help to put into force the pledges made at the COP 28 UAE conference into an international commitment for a deliverable carbon footprint, meeting climate change goals of limiting global temperature rises to 1.5 degrees, which we are likely to exceed.

"We need agreements supported by real deliverable roadmaps for climate finance, a multi fold increase in energy storage, sustainability and biodiversity," he said.

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About the Global Recycling Foundation

The Global Recycling Foundation supports the promotion of recycling, and the recycling industry, across the world to showcase its vital role in preserving the future of the planet. It will promote Global Recycling Day as well as other educational programmes, awareness projects and innovation initiatives which focus on the sustainable and inclusive development of recycling.

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