

Global Carbon Market Grew to \$136 Billion in 2009

by [Brian Merchant, Brooklyn, New York](#) on 01. 8.10 [Business & Politics](#)
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It was a big year for the carbon market last year. In the midst of a worldwide recession, the [global carbon market still managed to expand](#) by 68%--though the falling price of carbon meant that its total value only grew marginally. The global carbon market now has a price on 8.2 billion tons of carbon, and is worth \$136 billion, up from \$133 billion last year.

The [NY Times' Green Inc reports](#):

The global carbon market rose to 8.2 billion metric tons -- or gigatons -- of carbon dioxide equivalent, according to the consulting firm Point Carbon, mainly because of an increase in trading activity in Europe. But because carbon prices fell last year, the market's total value was nearly the same for the past two years.

But the carbon market isn't confined to Europe--the United States' very own RGGI contributed a bit as well:

The European Union's Emissions Trading Scheme accounted for the largest share of carbon trading, equal to 68 percent of the global market. The second-largest segment was the international Clean Development Mechanism market, followed by the Regional Greenhouse Gas Initiative, the first mandatory cap-and-trade system in the United States.

That new market showed a 10-fold increase in volume, rising from 71 million tons of carbon dioxide traded in 2008 to 765 million tons in 2009, worth a total \$2.5 billion.

According to the NY Times, the weighted average for the price of carbon last year was \$16.40, down from \$27 in 2008.