

DECLARATION OF POINTE SARÈNE

MBOUR

WEST AFRICA **CARBON** MARKETS HUB

UNLOCKING THE POTENTIAL OF
CARBON MARKETS TO ENHANCE
ECONOMIC SOVEREIGNTY
IN WEST AFRICA

Preamble:

On behalf of the member countries of West Africa gathered in Pointe Sarene (Nianing, Senegal) at the second edition of the West African Carbon Markets Hub, we recognize that carbon markets represent a strategic and unprecedented opportunity to support sustainable development, strengthen economic sovereignty, and accelerate climate action in West Africa. Yet, despite this considerable potential, the countries in the region face major challenges that hinder their full participation in these mechanisms.

To transform these challenges into levers for growth, resilience, and prosperity, the West African carbon markets community must intensify its collective and coordinated efforts to realize the ambitions expressed in this Declaration.

In this dynamic, the West African Alliance on Carbon Markets and Climate Finance should play a central and active role in supporting, mobilizing, and harmonizing regional initiatives, with a view to building a just, inclusive, and sovereign climate future.

To this end, the Alliance calls for strengthened support from West African country governments.

1. Carbon Markets as Drivers of Sustainable Development Economic Sovereignty

Carbon markets represent a major strategic opportunity for West African countries. They can catalyze the transformation of key sectors such as agriculture, forestry, energy, industry, waste management and other sectors. Through these mechanisms, we aim to strengthen climate resilience, improve living conditions and adaptive capacity of vulnerable communities, create sustainable green jobs, and significantly reduce our emissions, in line with the goals defined in our Nationally Determined Contributions (NDCs).

We also emphasize the potential of the mechanisms provided under Article 6 of the Paris Agreement to mobilize public and private financing for priority low-carbon initiatives at the national level while contributing to the achievement of the Sustainable Development Goals (SDGs). These mechanisms contribute not only to combating climate change but also to strengthening our economic sovereignty through the monetization of emission reductions and sustainable management of our natural resources.

2. Commitment to Implementing Article 6 and Alignment with UNFCCC decisions

We warmly welcome the adoption of the finalized Article 6 rulebook at COP29, a major milestone in the global governance of carbon markets. We reaffirm our collective commitment to implementing these provisions with rigor and transparency.

We stress the urgency of fully operationalizing the national frameworks of Articles 6.2 and 6.4, and foster engagement through Article 6.8 in West Africa, ensuring solid, effective, and inclusive governance. This implementation should accelerate the achievement and raise the ambition of our NDCs, offering flexibility while steadfastly safeguarding the environmental and social integrity of these mechanisms.

3. Strengthening National Capacities and Governance Structures

We recognize the central role of Designated National Authorities (DNAs) and interministerial coordination bodies linked to Article 6. We commit to urgently strengthening their institutional and technical capacities, clarifying their mandates, and improving the efficiency of project approval and credit authorization procedures.

We call for national and international stakeholders to work towards enhancing Alliance national platforms in our sixteen member countries.

4. Regional Capacity Building and Inclusive Participation

We commend the implementation of targeted, sustainable efforts to build regional capacities and promote inclusive participation, particularly through:

- Technical training on Measurement, Reporting, and Verification (MRV), project design, and compliance with Article 6 requirements;
- Strengthening national institutions and local expert networks;
- Encouraging youth leadership, women's participation, and active involvement of non-state actors;
- Stronger involvement of ministries in charge of finance, planning, and budget in synergy with ministries in charge of environment to mobilize necessary financial resources and effectively integrate carbon mechanisms into national policies.

5. Harmonization and Standardization

We advocate for a harmonized regional approach, essential to promote cross-border cooperation, and align MRV systems with international standards. We also stress the importance to standardize methodologies and reference parameters to enable cross border collaboration. This harmonization will enhance the efficiency, credibility, and trustworthiness of West African carbon markets.

Within this framework, the development of interoperable national registries is a priority to avoid double counting, improve transparency and governance of the system.

Additionally, establishing reliable carbon market infrastructure, knowledge hubs, and cross-border pilot projects will stimulate innovation and guarantee market integrity, notably in emerging sectors.

6. Integrity, Fair Pricing, and Benefit Sharing

We affirm that all carbon credits must be real, additional, measurable, and subject to rigorous independent verification.

Carbon markets must complement, not replace, national emission reduction efforts. Working towards “low carbon economies” will seek to ensure these markets support and accelerate pathways towards greater climate ambition.

We commit to establishing clear, transparent, fair, and harmonized carbon pricing and benefit-sharing mechanisms according to project types and national contexts, including sectoral floor prices, reflecting the true environmental and social value of credits. It should consider principles of fairness, inclusivity, ensuring equitable benefits for governments, Indigenous peoples, local communities, and project developers.

Protecting community rights is a top priority, with a strong emphasis on the rigorous implementation of Free, Prior, and Informed Consent (FPIC), adherence to social and environmental safeguards, and support for adaptation efforts to strengthen community resilience to climate change.

7. Creation of a Common Carbon Market Platform in West Africa

We call for the establishment of a common carbon platform for West Africa, in order to:

- Support the Alliance member countries and relevant stakeholders in price negotiation based on price range per different types of projects;
Facilitate information sharing on carbon projects and activities across the
- subregion;
- Strengthen transparency of carbon credit transactions;
- Facilitate access to regional validation and verification services.

This common platform will be a key lever to structure and energize regional carbon markets, ensuring integrity, efficiency, and trust for all stakeholder in collaboration with regional and continental initiatives.

8. Public and Private Sector, Local Communities and Civil Society

We recognize the fundamental role of the public and private sector, local communities, civil society and financial institutions in the development and expansion of carbon markets in West Africa. The involvement of the private sector and financial institutions could however be strengthened. To fully mobilize this potential, it is crucial to adopt a strategic approach that directs the private sector towards areas where its financing is truly needed and where targeted support can generate substantial impact.

The private sector can contribute through:

- Technology transfer and promotion of innovative solutions;
- Strengthening public-private partnerships to support projects compliant with the high integrity requirements defined by Article 6;
- Gradual integration of innovative technologies in national strategies, supported by carbon markets, despite sometimes high initial costs;
- Mobilizing regional financial institutions to pre-finance projects, reduce investment risks, and strengthen local project developers' capacities.

The banking sector must be further involved in the carbon markets dynamic, with increased support to understand opportunities, reduce investment risks, and foster the bankability of local carbon projects. The private sector is thus an essential catalyst to mobilize resources, accelerate innovation, and ensure the success of carbon markets in the region.

9. Strengthening International Partnerships and Financial Mobilization

We call for enhanced collaboration with global carbon certification and integrity initiatives as well as international partners to increase the credibility and recognition of West African carbon credits worldwide.

We also urge international and regional financial, technical and scientific institutions, notably West African Development Bank (BOAD), African Development Bank (AfDB) to support the creation of a regional carbon fund to :

- Pre-finance high-quality projects;
- Reduce risks associated with private investments;
- Strengthen the capacities of local project developers.

This regional fund will be a key lever to catalyze investments and support sustainable development in the region.

10. Strengthening the West African Alliance on Carbon Markets and Climate Finance

We recognize the West African Alliance on Carbon Markets and Climate Finance as a central entity for coordinating and developing carbon markets within the sub-region.

We encourage the Alliance to continue and strengthen its efforts to:

- Support the harmonization of legal and regulatory frameworks at the regional level;
- Coordinate stakeholder engagement, including governments, private sector, and civil society;
- Offer platforms for dialogue, experience exchange, training, and negotiation in international forums.

As a key regional catalyst, the Alliance will facilitate coordination among member countries and relevant stakeholders, ensuring coherence between policies and actions, while strengthening support mechanisms for participating countries. It will promote transparent, harmonized, and integrated carbon markets, linking with international certification and integrity initiatives.

The Alliance will also play an active role in capacity building, mobilizing innovative financing, and supporting public and private actors to maximize the impact of carbon markets in West Africa.

Final clause : Collective Vision for a Just, Integral, and Resilient Carbon Market

We, the countries of West Africa, commit to mobilizing carbon markets not only as an essential climate finance instrument but also as a strategic lever for inclusive development, regional economic integration, and global climate leadership.

We affirm our determination to build a carbon market framework with high environmental integrity, prioritizing credit quality and thoughtful prioritization of sectors and projects with strong impact, rather than seeking low-cost credits. We encourage the gradual introduction of emerging technologies, even if initially costly, leveraging carbon markets to support their adoption while harmoniously integrating them into our NDCs, without creating exclusive dependency.

United by these principles, we are building a framework respectful of the environment, socially equitable, and institutionally transparent, guided by cooperation, national sovereignty, and shared responsibility.

West Africa Alliance
On Carbon markets and
Climate Finance



WEST AFRICA **CARBON** MARKETS HUB

**UNLOCKING THE POTENTIAL OF CARBON MARKETS TO
ENHANCE ECONOMIC SOVEREIGNTY IN WEST AFRICA**



www.westafricanalliance.org