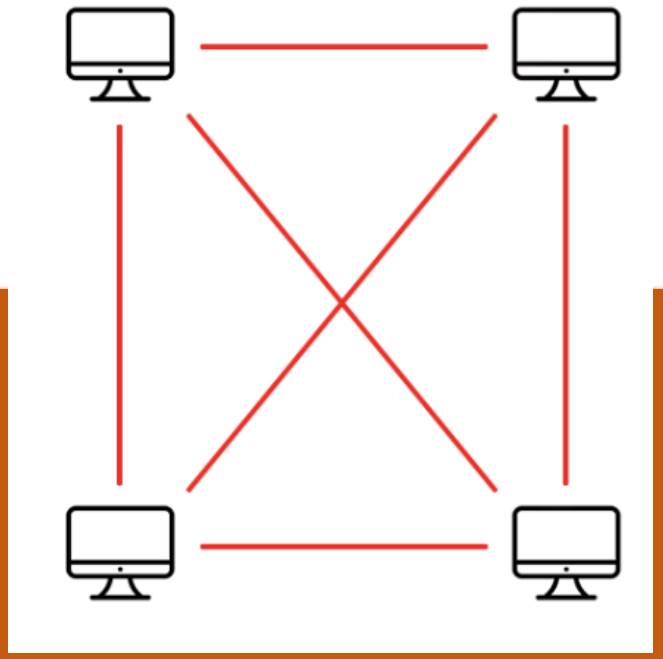
Blockchain:
The Key to Quick, Accurate, and Trusted Clean Cooking Carbon Credits?



Esther Boudewijns

Dutch Spark for Clean Cooking Solutions

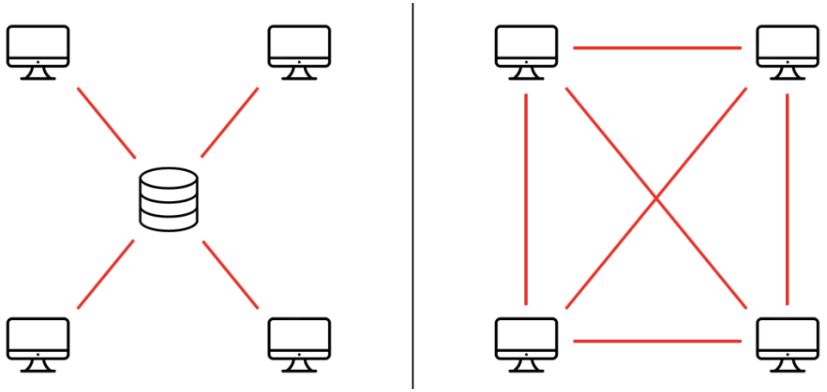
Dutch Spark for Clean Cooking Solutions

The Dutch Spark is a network of Dutch organisations that joined forces to **accelerate** the **transition** to **clean cooking**

Knowledge sharing

Blockchain in a nutshell

Blockchain technology provides new ways for **secure exchange and storage of data and digital assets**



A few characteristics:

- Chain of blocks, that contains information
- Data can be recorded inside a block in the blockchain
- Decentralized structure / No need for central entity
- Tamper-proof: one data has been recorded, it becomes very difficult to change it
- Smart contract (complementary mechanism): self-executing contract

Why is it relevant?

- Gigaton CO_2 per year mitigation potential, but long time needed to issue credits.

- D-MRV: audited by a trusted third party
- Release data into a smart contract creating emission reduction claims on a blockchain; this allows buyers and sellers to connect more directly.

- Because this can be done remotely, it might be done faster, which would be a game-changer in terms of cashflows for the carbon developers.

Leveraging carbon markets with blockchain technology could make climate financing more robust and efficient, and thus lead the way to massive upscaling, though successful proof points in the clean cooking sector may still be a few years away.

Do you want to learn more?

Clean Cooking Forum 2022

DAY 1 OCTOBER 11 >

DAY 2 OCTOBER 12 >

DAY 3 OCTOBER 13 >

3:00 PM-4:00 PM | BREAKOUT ROOM C

Blockchain: The Key to Quick, Accurate, and Trusted Clean Cooking Carbon Credits?

Today, it can take up to two years for certification standards to issue high quality, trusted carbon credits. These long payment timelines can cause cash flow issues for the clean cooking companies supplying the carbon credits and waiting on the associated revenues, but on the demand-side, buyers need external validation that the carbon credits that they purchase are acceptable. Today's verification processes are time consuming and costly, because they rely on self-reported data from clean cooking companies that need to be scrutinized by independent human experts. Blockchain-based issuance of carbon credits could drastically shorten the time needed for carbon program results verification, and in doing so, could speed up the growth of the clean cooking sector.

This session will allow the audience to learn of the latest blockchain developments in clean cooking from sector experts, provide a platform to share experiences on using blockchain technology in clean cooking, and explore the potential for digital contract management using a distributed ledger.

Speakers