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Winners of Environmental Finance's Voluntary Carbon Market Rankings see lower prices but remain bullish

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Despite another year of low prices, optimism remains high in the voluntary carbon market, according to [Environmental Finance's annual survey](#).

The average price of credits traded in the voluntary market sunk again to about \$3.30 per tonne of carbon dioxide (CO₂) in 2015, according to a report from US not-for-profit Ecosystem Marketplace, marking their eighth consecutive year of decline.

However, sentiment remains positive – as large macroeconomic policy shifts push climate change into the mainstream.

"Growing political support for action on global warming, and increasing demands for disclosure of corporate action on climate change, bode well for the future of the voluntary carbon market, despite current low prices," said Peter Cripps, editor of *Environmental Finance*.

Many familiar names topped the survey in 2015, but France's EcoAct beat out Swiss rivals South Pole to the title of Best Project Developer – Overall, after the latter had held the title for the previous five years.

EcoAct continued its good year with two further awards for Best Advisory and Best Project Developer – Energy Efficiency.

And South Pole achieved big wins in three other categories: Best Project Developer – Renewables, Best Wholesaler and Best Trading Company.

Most of the winners pointed to a renewed energy driving the market in 2015, thanks to a positive outcome from the UN Climate Summit in Paris and the launch of the UN's Sustainable Development Goals.

"We saw renewed vigour in the market in the lead up to COP with the expectations of an agreement being reached," said Kathy Benini managing director at Markit, which was voted Best Registry Provider.

This view was shared by Simon Brown, managing director at Natural Capital Partners – formerly known as Climate Neutral – which won the title of Best Offset Retailer.

"The COP21 agreement crowned a very good year for carbon credits," he said. "We saw renewed interest in carbon offsetting by companies all over the world as part of their commitment to reduce carbon emissions."

But there were also warnings that current prices are, for many, unsustainably low.

"There has been a decline in demand for voluntary offsets," said Martijn Wilder, a partner at Baker & McKenzie, voted Best Law Firm for the seventh year. "This has resulted in less capital flowing to support the development of voluntary offset projects such that only the very high quality projects are prospering."

For full list of winners, see table below:

Voluntary Carbon Market Rankings 2015

	1ST	2ND
Best Trading Company	South Pole Group	Natural Capital Partners
Best Advisory/Consultancy	EcoAct	Natural Capital Partners
Best Law Firm	Baker & McKenzie	Norton Rose Fulbright
Best Verification Company	EPIC Sustainability	SCS / Rainforest Alliance
Best Wholesaler	South Pole Group	First Climate
Best Broker	Numerco	Evolution Markets
Best Project Developer, Renewable Energy	South Pole Group	EcoAct
Best Project Developer, Energy Efficiency	EcoAct	South Pole Group
Best Project Developer, Forestry and Land-Use	Clean Air Action Corp	South Pole Group* / Terra Global
Best Project Developer, Public Health	Climate Care	South Pole Group
Best Project Developer, Overall	EcoAct	South Pole Group / Terra Global
Best Offset Retailer	Natural Capital Partners	South Pole Group
Best Registry Provider	Markit	APX
Best Voluntary Standard	VCS	Gold Standard
Best Offsetting Project	TIST	Kulera
Best Corporate Offsetting Programme	Livelihoods Carbon Fund	Deutsche Post

*Note that many votes in this category were cast for Climate Friendly - but they are owned by South Pole.