

# Carbon Markets and the Role of Regulators

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# The Development of Carbon Markets in the EU

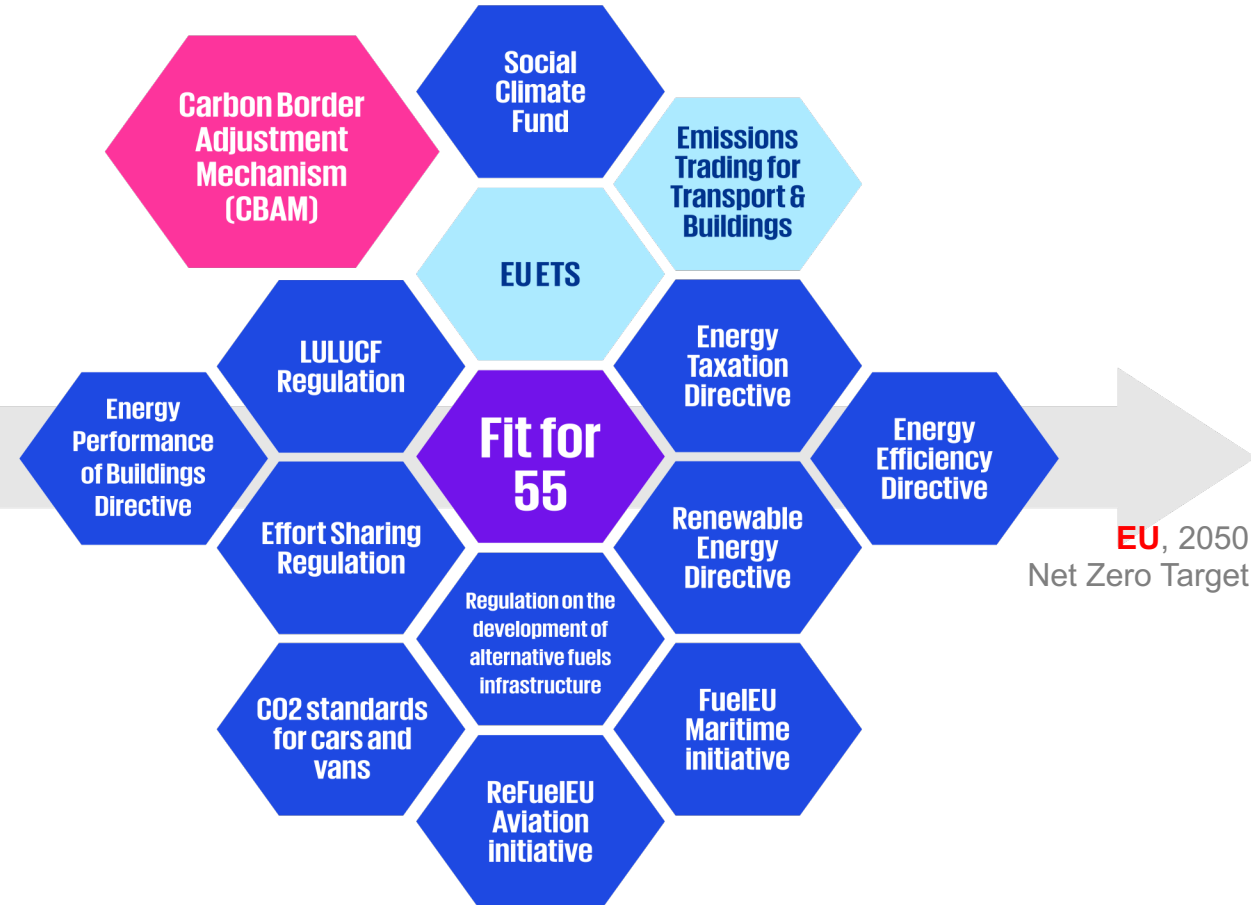
The establishment of the EU ETS in 2005



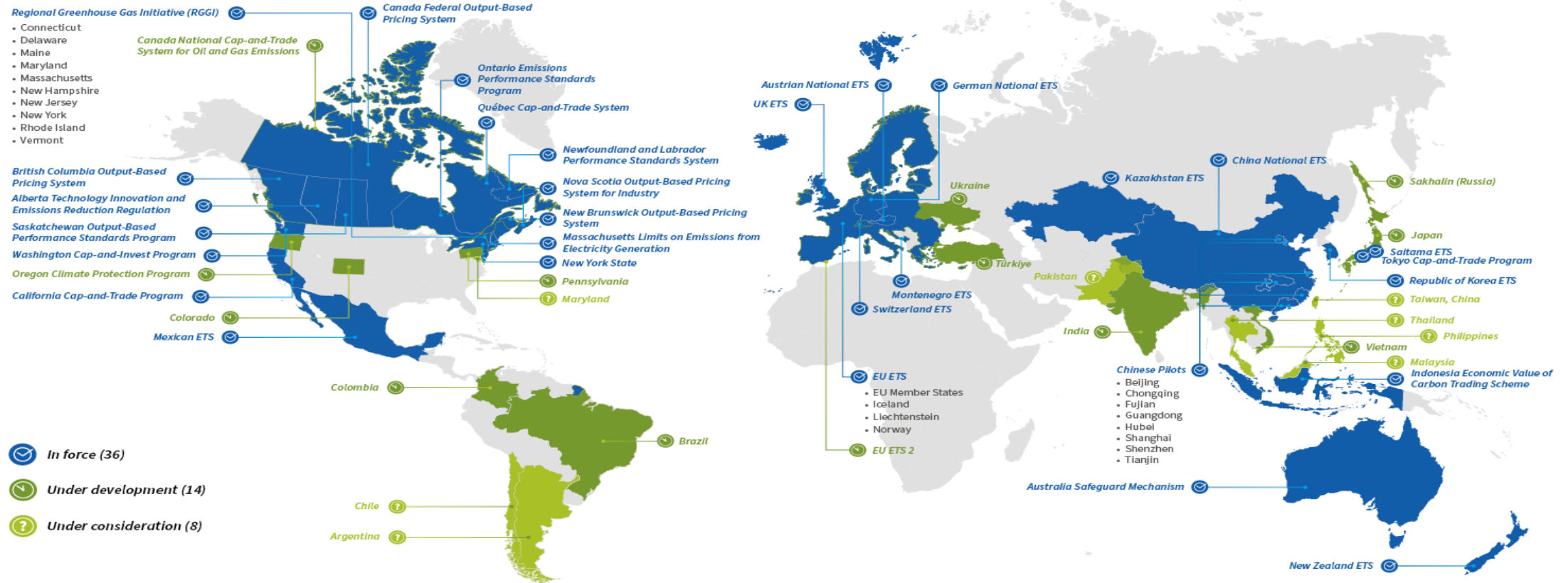
The Paris Agreement, signed by the EU and all member states in 2015, was approved by the European Parliament in October 2016.



In 2019, the EU unveiled the "European Green Deal" strategy document.



# Emission Trading Systems



Source: [www.icapcarbonaction.com](http://www.icapcarbonaction.com)

# The Development of Carbon Markets in Türkiye

In 2015, Türkiye declared its "Intended Nationally Determined Contribution" statement, aiming for a reduction of up to 21% by 2030.

Türkiye signed the Paris Agreement on April 22, 2016.

The Regulation on Monitoring Greenhouse Gas Emissions was published in May 2014.



The domestic legal approval process for the Paris Agreement was completed in October 2021.



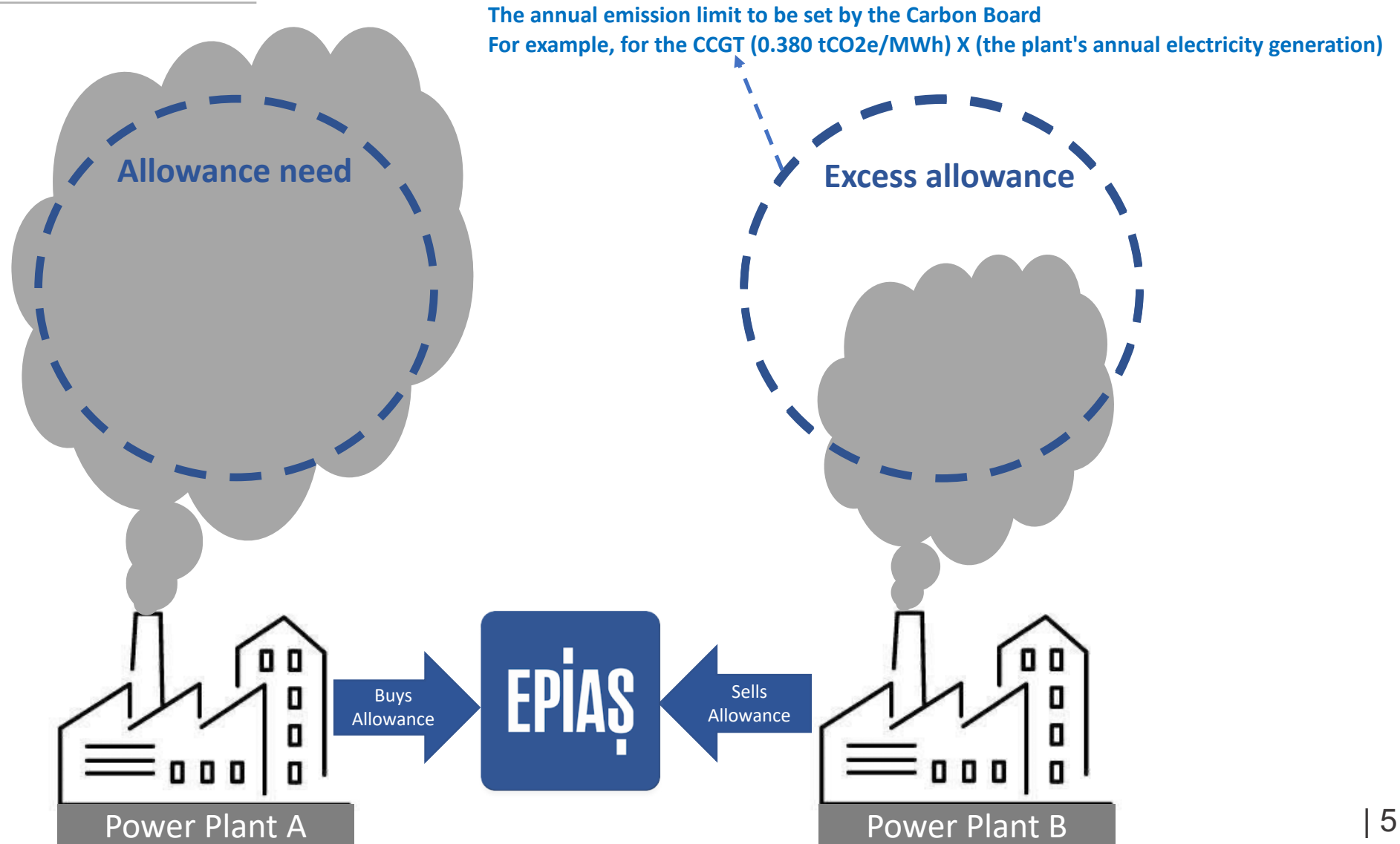
At COP27, the reduction target was updated and increased to 41%.

On November 13, 2023, the Energy Market Regulatory Authority (EMRA) published the draft Regulation on the Operation of Carbon Markets.

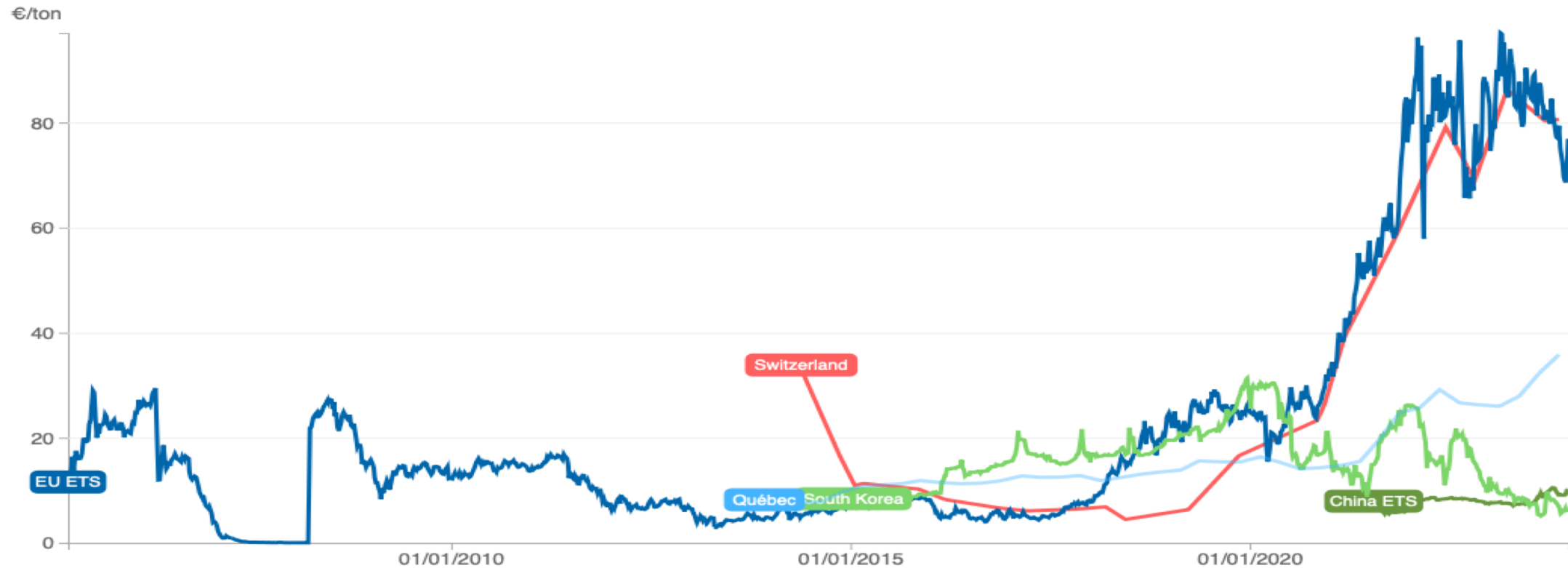
The "Climate Law Proposal" presented to the Environment Commission of the Grand National Assembly of Turkey (TBMM) on February 20, 2025, was approved by the Commission on February 26, 2025.

**Türkiye, 2053**  
Net Zero Target

# How the ETS works?

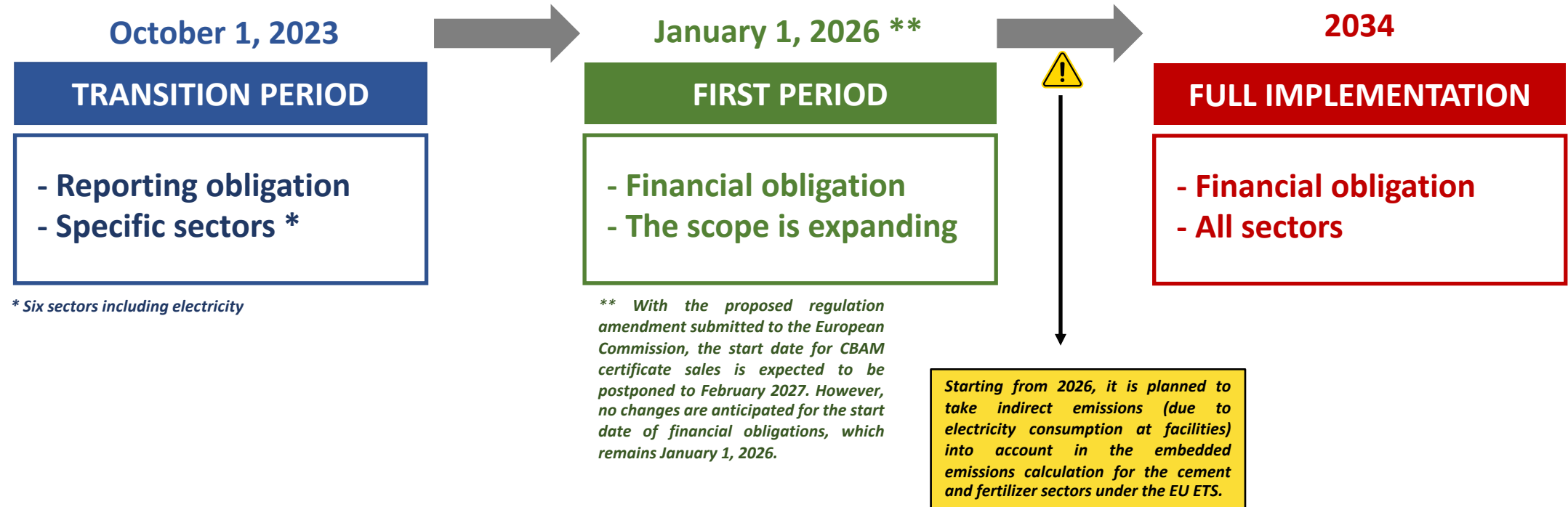


# Carbon Prices



Source: [www.icapcarbonaction.com](http://www.icapcarbonaction.com)

# Carbon Border Adjustment Mechanism (CBAM)



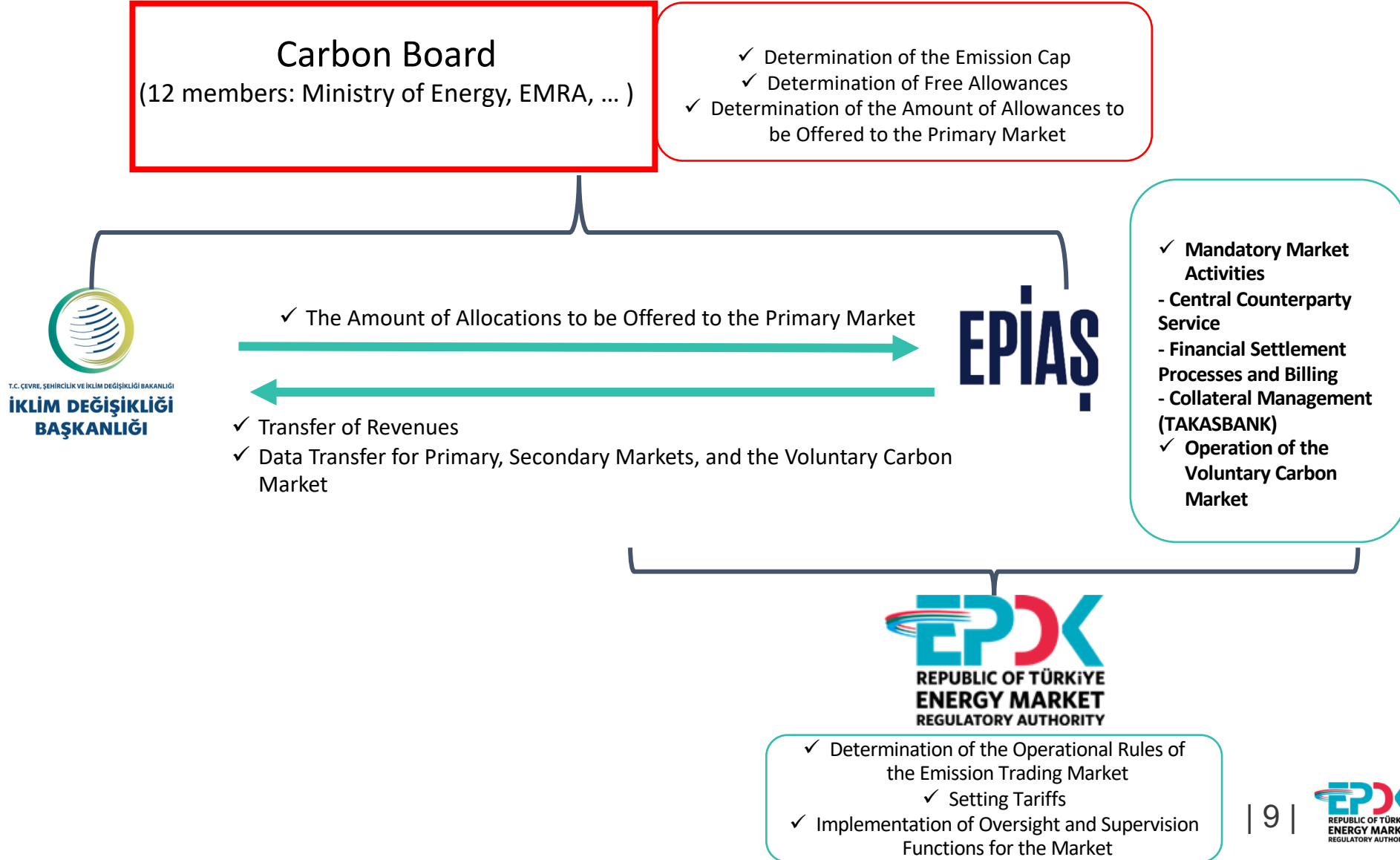
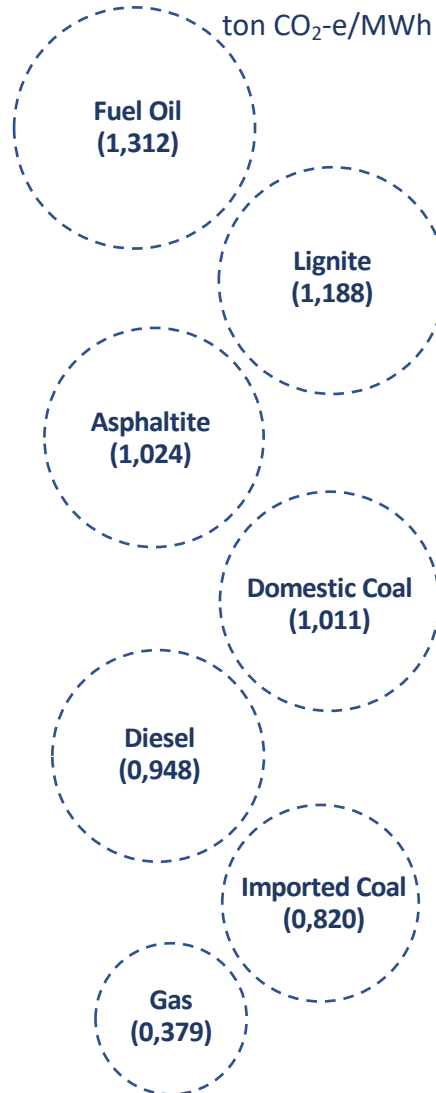
# Who Should Regulate the Carbon Market

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# Türkiye ETS





# THANK YOU FOR YOUR ATTENTION!

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