COP31 host Türkiye, Ghana and Luxembourg join as latest members of The Coalition to Grow Carbon Markets

- *The three new members takes the total number of governments participating in The Coalition to Grow Carbon Markets to 14, in a signal of growing political momentum behind scaling high-integrity carbon credit markets.*
- *Co-Chaired by the UK, Singapore and Kenya, the Coalition is committed to unlocking capital to drive climate-positive growth, sustainable development and progress towards global climate goals.*
- *The new members were confirmed following the Coalition's London Climate Action Week announcement of plans for a policy playbook to be published at COP31 in Antalya.*

London, United Kingdom | 6 August 2026 – The host of this year's UN climate talks, Türkiye, together with Ghana, and Luxembourg have become the latest governments to join The Coalition to Grow Carbon Markets, bringing the total to 14 members.

The government-led initiative, which launched a year ago with five members, was formed to strengthen corporate demand for high-integrity carbon credits, accelerating a market capable of unlocking more than USD$50 billion in additional finance for climate action annually by 2030.

The Coalition brings together countries from around the world, including both sources of high-integrity demand and high-integrity supply of carbon credits.

As the host of this year's COP31 climate conference, where finance is expected to be a key focus of the negotiations, Türkiye's membership adds significant momentum to the initiative.

The COP31 Presidency has made clear that this year's Summit will be focussed on implementation, including mobilising sources of finance to deliver on the New Collective Quantified Goal (NCQG). By joining the Coalition, Türkiye is recognising the urgent international collaboration needed to scale up all available climate action tools. This signal of Türkiye's commitment to boosting demand for high-integrity carbon credits builds on the country's first-ever Climate Law enacted last year, which established a legal basis for its carbon markets.

Murat Kurum, Minister of Environment, Urbanization and Climate Change, and President of the 2026 United Nations Climate Change Conference, COP31 said: *"To achieve our global climate and sustainable development goals, coordinated leadership among countries to unlock the potential of carbon credit markets is essential. Carbon credit markets are an important but underused tool to stimulate investment in climate mitigation. Türkiye is proud to be joining The Coalition to Grow Carbon Markets, to help provide vital clarity to businesses on the role of carbon credits and stimulate much-needed investment in global emissions reductions and removals.*

Unlocking the potential of carbon credit markets at COP31 will also help to deliver on the Presidency's objectives on electrification and the energy transition. High-integrity carbon credits are an important tool for sector transformation, supporting the transition to renewable energy and addressing emissions from what cannot be electrified in the near-term.

Türkiye's announcement comes as Ghana and Luxembourg also confirmed their membership. Ghana becomes the third African government to join the Coalition as the continent increasingly embraces carbon markets.

Hon. Yusif Sulemana MP, Deputy Minister for Lands and Natural Resources, Ghana said: *"Our focus now is on scaling investment in carbon finance projects in Ghana. Integrity in the carbon market regime is critical to avoid green washing. Projects must achieve actual emission reductions, and this I should say must also be complemented with sustainable carbon pricing. Ghana sees The Coalition to Grow Carbon Markets as an important platform to tackle these two important issues. We are elated to be part of the Coalition and will work assiduously with other member governments to achieve our aims."*

Luxembourg, meanwhile, has established itself as an important hub for voluntary carbon markets.

Hon. Serge Wilmes, Minister of the Environment, Climate and Biodiversity, Luxembourg said: *"The Shared Principles elaborated by The Coalition to Grow Carbon Markets highlight the importance of carbon credits with high environmental integrity, supporting co-benefits for people and nature, disclosing those credits publicly and transparently, and using them only in addition to rapid corporate decarbonisation. We are happy to have the Luxembourg Sustainable Finance Initiative (LSFI) join on behalf of the government to support the growth of high-integrity carbon markets that unlock private finance and contribute to overall global emission reductions in line with the Paris Agreement. Together with the LSFI, we look forward to working with fellow member governments on this important initiative." "*

During London Climate Action Week, the Coalition announced plans to publish a policy playbook at COP31, setting out the most impactful policy options to drive demand for high-integrity carbon credits, helping to accelerate corporate decarbonisation while protecting competitiveness.

The playbook will outline a range of ways for policymakers to take action on the Coalition's Shared Principles, released last year, which provide international alignment on the role of carbon credits in corporate decarbonisation plans. The playbook will help guide the national efforts of Coalition members and other countries, making a key output of a COP focussed on driving real-world policy implementation that accelerates climate solutions.

Türkiye, Ghana and Luxembourg join 11 other Coalition member governments: Canada, France, Indonesia, Panama, Peru, Switzerland, New Zealand and Zambia, and Co-Chairs Kenya, Singapore and the UK.

Rachel Kyte, UK Special Representative for Climate and Co-Chair of the Coalition said: *"Türkiye, Ghana and Luxembourg's decisions to join The Coalition to Grow Carbon Markets is a powerful demonstration of the growing international consensus that governments must unlock the potential of high-integrity carbon credit markets. Carbon credits can play a crucial role in directing private sector finance towards emissions reductions, nature protection and sustainable development. With COP31 on the horizon, Türkiye's membership sends a clear signal that this year's summit will place carbon credit markets at the heart of climate finance."*

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Notes to editors

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About The Coalition to Grow Carbon Markets

The Coalition to Grow Carbon Markets is a government-led initiative committed to unlocking corporate demand for carbon credits through coordinated leadership. The Coalition's member countries are: Canada, France, Ghana, Indonesia, Kenya, Luxembourg, New Zealand, Panama, Peru, Singapore, Switzerland, Türkiye, the UK and Zambia. The Coalition is co-chaired by Ali Mohamed, Kenya's Special Envoy for Climate Change; Ravi Menon, Singapore Ambassador for Climate Action; and Rachel Kyte, UK Special Representative for Climate. https://coalitiontogrowcarbonmarkets.org/