

PRESS RELEASE

Iwokrama welcomes innovative Carbon Agreement

Georgetown, Guyana. Tuesday 7th December, 2022

The Iwokrama International Centre for Rain Forest Conservation and Development extends warmest congratulations to His Excellency President Irfaan Ali, the Government and the people of Guyana on securing an innovative carbon credit agreement with Hess Corporation. The new agreement is the world's first under the Architecture for REDD+ Transactions (ART) initiative, and The REDD+ Environmental Excellence Standard (TREES) system.

It is important to note that accreditation under the TREES process includes the quantification, monitoring, reporting and verification of Greenhouse Gas (GHG) emission reductions and removals from REDD+ activities at a jurisdictional and national scale, which is assessed and verified by international third-party auditors. Guyana's success in this process is a significant and signal achievement.

Indeed, the landmark Low Carbon Development Strategy (LCDS) initially launched in 2009 was innovative in demonstrating the value of forest services in combating climate change while concurrently providing economic returns that maintain livelihoods and contribute beyond traditional means of the timber trade, to the gross domestic product (GDP). Of equal importance is the substantial financial benefits provided by the agreement to the local communities – the true stewards of Guyana's forests. The wider scope LCDS 2030 to include blue carbon and other natural assets exemplifies the every increasing prominent role forests and the environment hold on the national agenda.

Dane Gobin, CEO of Iwokrama, noted “these are exciting times for Guyana as it continues to mobilize its forest services in the fight against climate change”. The 1,000,000 acre Iwokrama Forest is an integral part of Guyana's demonstration of how tropical forests can be conserved and utilized sustainably for local, national and global benefit. Mr Gobin contends that the Guyana - Hess agreement signals, finally, recognition by the private sector of the substantial value of ecosystem services and the urgent need to sustain them.



The mark of
responsible forestry

The Iwokrama International Centre for Rain Forest Conservation and Development is an autonomous non-profit institution established by Guyana and the Commonwealth. The Centre manages the nearly one million acre (371,000 hectare) Iwokrama Forest in central Guyana to show how tropical forests can be conserved and sustainably used for ecological, social and economic benefits to local, national and international communities.

The Iwokrama International Centre remains committed to supporting the successful implementation of the Low Carbon Development Strategy 2030. The Government of Guyana's continued support to the Centre's work is highly valued and, yet again, underscores Guyana's leadership role sustaining nature and supporting socio-economic development.

Notes to the Editors:

1. About Iwokrama

The Iwokrama International Centre (IIC) was established in 1996 under a joint mandate from the Government of Guyana and the Commonwealth Secretariat to manage the Iwokrama forest, a unique reserve of 371,000 hectares of rainforest “in a manner that will lead to lasting ecological, economic and social benefits to the people of Guyana and to the world in general”.

The Centre, guided by an international Board of Trustees, is unique providing a dedicated well managed and researched forest environment. The forest is zoned into a Sustainable Utilization Area (SUA) and a Wilderness Preserve (WP) in which to test the concept of a truly sustainable forest where conservation, environmental balance and economic use can be mutually reinforcing. The IIC collaborates with the Government of Guyana, the Commonwealth and other international partners and donors to develop new approaches and forest management models to enable countries with rainforests to market their ecosystem services whilst carefully managing their resources through innovative and creative conservation practices. In more recent years, the Centre has received support from corporate partners such as Exxon Mobil (Guyana) Limited who has funded the development of its Science Programme and continues to provide an annual contribution to the implementation of this Programme.

Iwokrama brings together:

- 20 local communities (approximately 7,000 people) who are shareholders and participants in the IIC’s sustainable timber, tourism, research operations and forest management activities through complex co-management and benefit sharing arrangements;
- Scientists and researchers engaged in ground breaking research into the impacts of climate change on the forest and measuring the scope and value of its ecosystem services; and
- A portfolio of sustainably managed and certified business models using innovative governance systems which include participation of the private and public sectors and the local communities, earning income from the forest and its natural assets whilst employing international social, environmental and economic best practice, whilst still keeping abreast of the ever changing thinking on funding for environmental projects in the face of climate change and the perennial scarcity of international finance.

This alliance and the Centre’s work programmes are committed to showing how a rain forest can be used for real sustainability, real climate change protection and real community benefit.

For further details about the Iwokrama International Centre please visit www.iwokrama.org , www.iwokramariverlodge.com or contact Dane Gobin, Chief Executive Officer on dgobin@iwokrama.org.

