



PRESS RELEASE

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Voluntary Carbon Credits – a recycling winner

For immediate Release. London, February 28th 2024 - The Global Recycling Foundation (GRF) is challenging the recycling industry to reap the rewards of Voluntary Carbon Credits (VCC) and Plastic Credits.

GRF says the industry stands to benefit significantly from VCC. It believes that offsetting over a billion tons of carbon savings made by the recycling industry globally will provide billions of dollars of revenue to drive the circular economy, reduce the environmental impact, conserve depleting resources, and increase investments in environmental projects.

Ranjit Baxi, founding president of GRF, said: “Integrating the symbiotic relationship between VCC and Plastic Credits with the recycling industry will help to build a reliable source of funding to facilitate growth while offering a platform to offset carbon emissions helping to meet Net Zero Goals of 2050 as defined by COP28.

“Additionally, it increases employment by creating jobs and strengthens community engagement helping build sustainable supply chains.

“Integration of VCC into recycling initiatives helps to harness the collective power of the Global Markets enabling the stakeholders drive a meaningful progress towards a greener more resilient future.”

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Notes for editors:

Carbon offsetting: A single carbon credit is represented by one ton of carbon dioxide or its equivalent that is not emitted as planned or that is removed from the atmosphere. An organization that reduces or removes emissions may sell the carbon credits they accumulate to buyers who are attempting to become net-zero or carbon neutral but are unable to eliminate excess emissions due to cost or technology limitations.

Notes for editors:

About the Global Recycling Foundation

The Global Recycling Foundation supports the promotion of recycling and the recycling industry across the world in order to showcase its vital role in preserving the future of the planet. It promotes Global Recycling Day as well as other educational programmes, awareness projects and innovation initiatives which focus on the sustainable and inclusive development of recycling.