



PLASTIC CREDITS: ADVANCING PLASTIC STEWARDSHIP GOALS

Invest in Plastic Waste Collection and Recycling Projects with Verified Impacts

THE PROBLEM

Global plastic waste has more than doubled in the past 20 years, reaching 350 million tonnes annually. In 2021, more single-use plastic waste was generated than ever before. Unless we radically scale up plastic waste collection and recycling, plastic will continue to leak into nature, causing severe environmental, economic, and health consequences.

Governments and companies have made ambitious plastic reduction and recycling pledges. These targets must be underpinned by a comprehensive strategy that includes scaling up — and driving finance to — plastic waste collection and recycling.

THE SOLUTION

Verra’s Plastic Waste Reduction Program (Plastic Program) drives investment to plastic waste management projects worldwide that are third-party audited and verifiably reduce plastic waste in the environment. The safeguards incorporated in the program promote other environmental and social co-benefits.

HOW PLASTIC CREDITS WORK

Projects certified with Verra’s Plastic Program can generate Plastic Credits.

A company’s purchase of Plastic Credits enables it to scale up plastic waste management projects in geographies relevant to its supply chain, complementing internal plastic reduction measures and advancing plastic stewardship goals.

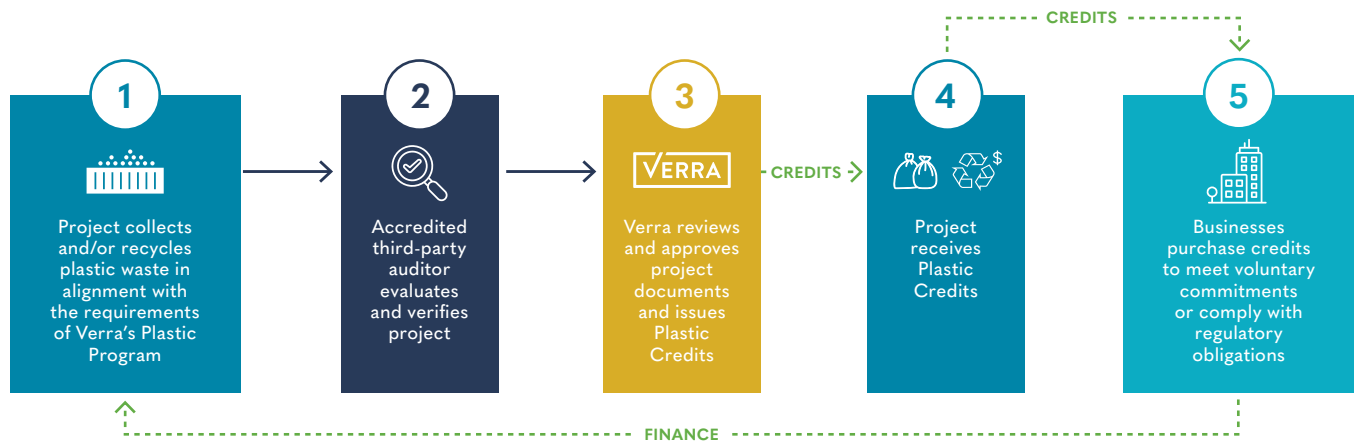
A Plastic Credit’s serial number indicates the project location, material types managed, and activity type, enabling companies to invest in projects that address specific waste management challenges in key production regions.

What is a Plastic Credit?

A Plastic Credit issued by Verra represents one tonne of plastic waste collected or recycled that would otherwise not have been.


Purchase of these credits helps to finance plastic waste collection and recycling projects that need capital to build local plastic waste management infrastructure.

There are two types of Plastic Credits that indicate the infrastructure investment made:



WHY VERRA'S PLASTIC PROGRAM?

By investing in Plastic Credits from projects certified with Verra's Plastic Program, companies can manage the following risks associated with their plastic value chain:

Risk	How?
 Environmental risk	By demonstrating measurable and verified environmental action through investing in projects that collect and/or recycle plastic waste over an established baseline
 Social risk	By supporting projects with social safeguards to prevent child labor and ensure fair wages and safe working conditions; such safeguards also mitigate some of the health and social risks that affect the informal sector
 Regulatory risk	By preparing for emerging regulations such as Extended Producer Responsibility (EPR) by investing in projects with a verified impact
 Reputational risk	By safeguarding against the risk of double counting and greenwashing through the Plastic Program's quality assurance principles
 Supply chain risk	By increasing availability of recycled feedstock and meeting recycled content commitments by investing in plastic waste collection and recycling infrastructure

CASE STUDIES

Second Life Thailand Project



The Second Life Project (Verra project ID 2513) supports the increased collection and recycling of plastic waste from ocean and terrestrial ecosystems in remote coastal and island communities across Thailand.

The sale of Plastic Credits enables the project to pay collectors a premium for plastic collected from hard-to-reach islands, fund the sorting of collected fishing nets, and invest in regional initiatives to boost recycling.

Photo credit: Second Life Thailand

Far North Queensland Farm Plastics Project



The Far North Queensland Farm Plastics Project (Verra project ID 2718) implements and scales up the collection of agricultural waste from banana farms by collecting plastic waste and delivering it to mechanical recyclers or sanitary landfills. This reduces the plastic waste entering the Great Barrier Reef and the surrounding waterways and landscapes of Far North Queensland in Australia.

Photo credit: Far North Queensland Farm Plastics Project

Verra's Plastic Standard, part of the Plastic Program, was developed — and is maintained — through a rigorous and transparent multi-stakeholder process that includes expert review and public consultations. It is regularly updated to ensure it reflects the latest data and science.

It is the only plastic credit standard that was developed in alignment with ISEAL's Standard-Setting Code.

RESOURCES



How Do Plastic Credits Work?



Verra's Plastic Waste Reduction Program



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