RECCESSARY

Issuing region	Multiple countries	Multiple countries	EU	U.S. and Canada	Japan	South Korea	China	Taiwan	Philippines	India	Australia		New Zealand	South Africa
Types of REC	I-REC	Tradable Instruments for Global Renewables (TIGR)	Guarantees of Origins (GoOs)	Renewable Energy Certificate (United States)	Green Power Certificate	Renewable Energy Certificate (Korea)	Green Energy Certificate (GEC)	Taiwan Renewable Energy Certificate (T-REC)	Renewable Energy Certificate (Philippines)	Renewable Energy Certificate (India)	Small-scale Technology Certificate (STC)	Large-scale Generation Certificate (LGC)	New Zealand Energy Certificate	zaRECs
Certificate price	Not available	Not available	EUR 0.85-0.99	Compliance market: USD 40 (2021) Voluntary market: USD 6.6 (2021)	Not available	Spot market: KRW 29,000-41,000 Compliance market: KRW 2,900-3,600	To be updated	Unbundled REC: NTD 2,600-3,000	The price is unannounced, only the price cap is specified.	Price unannounced, with the range set from Rs.0-1,000.	1. A fixed price of AUD 40 if purchased from the official. 2. Freely tradable on the open market. The spot price in February 2022 is AUD 39.1	Freely tradable on the open market. The spot price exceeded AUD 45 in February 2022.	Not available	Not available
Validity period	1 year	1 year	1 year	Depends on the tracking unit	1 year	1 year	Based on the annual performance goal	1 year	Up to 3 years	1095 days (about 3 years) after issuance	1 year	1 year	1 year	1 year
Calculation method	Calculate from the power generation side	Calculate from the power generation side	Calculate from the power generation side	Calculate from the power generation side	Calculate from the power generation side	Calculate from the power generation side	Calculate from the power generation side	Calculate from the power user side	Calculate from the power generation side	Calculate from the power generation side	Calculate from the power generation side	Calculate from the power generation side	Calculate from the power generation side	Calculate from the power generation side
Mechanism	Unbundled REC	Unbundled REC	Unbundled REC	Bundled/unbundled REC	Unbundled	Unbundled	Unbundled	Bundled	Bundled/unbundled REC	Unbundled	Unbundled	Unbundled	Unbundled	Unbundled
Purchase method	Purchase from entrusted distributors or the retail market in each region.	Purchase from entrusted distributors or the retail market in each region.	There are multiple REC retail platforms established by EU countries for matching services only, and the prices need to be negotiated offline.	Purchase from electricity companies/ suppliers	Purchase from issuing bodies or power generators	Purchase from the Korea Power Exchange	Purchase on the GEC trading platform	Purchase from the National Renewable Energy Certification Center	Purchase from the Renewable Energy Market	Purchase from power exchanges approved by CERC, including Indian Energy Exchange and the Power Exchange India Limited.	Purchase from 1. STC Clearing House 2. STC open market	Purchase from the LGC open market	Purchase through the New Zealand Energy Certificate System (NZECS)	Free trading
Organizations and suppliers that recognize the certificate														
RE100	V	V	V			V	V (Only when three requirements for China are fulfilled)						V	
GHGP scope2	V	V	V										V	
ISO	V													
CDP	V	V												
Renewable Energy Buyer's Alliance		V												
Science Based Targets Initiative		V												
We Mean Business Coalition		V												
Business Renewable Council		V												