

Release Date: FOR IMMEDIATE RELEASE Contact: Future Strategy and Job Creation Division, MOLIT (82-44-201-3255) Green Building Office, Korea Appraisal Board (82-2-2187-4100) Homepage: http://www.molit.go.kr/english/intro.do

Korea develops the world's first building emission standard approved by the UN.

A milestone development that opens the way for streamlining and expansion of emission trading in Korea

Korea's greenhouse gas emission standard for residential buildings won global recognition.

According to the Ministry of Land, Infrastructure and Transport(MOLIT) and Korea Appraisal Board, the standardized baseline* Korea developed to measure CO2 emissions in residential buildings was adopted by the Executive Board of the Clean Development Mechanism(CDM) of the United Nations Framework Convention on Climate Change(UNFCCC) on August 11, 2020. Having started the project from 2018 as part of the policy R&D program, Korea unveiled the baseline this May.

The standardized baseline presents 18 average specific CO2 emissions per square meter based on consideration of such factors as the climate regions (central, southern and Jeju), gross floor area, construction completion date and the heating system installed.(For this baseline development, only the building units with individual heating systems were included.)

Central to its development was the national database on building energy use and emissions run by MOLIT. Originally advanced by the UN in its study** unveiled in August, 2018, TOOL 31, from which Korea's standardized baseline was derived, was rarely applied due in large part to the lack of relevant data pool to draw on. Thanks to the national database, Korea was able to develop the benchmark approved by the CDM.

The standardized baseline will lay the groundwork for emission credit trading, which may include transactions between individuals living in apartments, the subject of the new baseline, as the burden of proving emission reduction will decrease dramatically. (Without a common reference, for instance, construction material suppliers who want to earn the credits should run two trials on their products to calculate the reduction.)

MOLIT plans to develop standardized benchmarks for other types of residential buildings not covered by the new standard and commercial buildings and promote market-based approach and application of the ICT in its emission reduction policies.

^{*} Standardized baseline: Specific CO2 emissions in Residential Buildings in Republic of Korea Version 01.0 (UNFCCC Standardized Baseline ASB0048-2020), August 2020

^{**} Determination of standardized baselines for energy efficiency measures in residential, commercial and institutional buildings (TOOL 31), August 2018