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Submission of feedback on: Roadmap Towards Nature Credits

The ARTEMIS Interreg Euro-MED project (<https://artemis.interreg-euro-med.eu/>) - developing Payment for Ecosystem Services (PES) schemes based on seagrass biodiversity and blue carbon - partnership welcomes the initiative. We recognize its timeliness and potential to mobilize private investment to fill the current nature financing gap, provided it builds on integrity, scientific credibility, and sound governance.

Importantly, the European Commission (EC) must ensure that the introduction of nature credits will mobilize additional resources and not substitute public funds, which shall remain central to nature financing.

Several interconnected points should be considered:

1. Governance

- Clear governance must be outlined to ensure ecological and market integrity, taking international best practices into account.
- The EC must ensure across the EU: uniform standards, definitions - including claim codes - and transparent oversight institutions and processes to avoid greenwashing, double counting, and perverse incentives.
- Integration of nature credits and other market-based instruments into nature planning documents at MS-level (PAFs Art. 8, Habitats Directive and NRPs Art. 15, NRR), alignment with voluntary and private disclosure and reporting frameworks (CSRD, TNFD) and activity classification systems (EU Taxonomy) is essential.
- The EC and the expert group (EG) must consider a proposal for an EU legislative framework for the 2027 period to ensure a 'fair playing' field, in line with the internal market & environmental EU acquis.
- Consider lessons from the EU-ETS, especially on price triggers and potential reinvestment of revenues into conservation & restoration.

2. Integrity

- The roadmap must address pitfalls of voluntary carbon markets through strict additionality, robust metrics, independent third-party verification and baselines. Failure risks undermining ecological outcomes, credibility, and market trust.





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- The roadmap lacks clarity on the use utility for nature credits, which should be aligned to EU Environmental acquis (i.e. prioritising net gain). Use must guide market analysis, monitoring, and further development.

3. Scientific credibility

- There will not be a “one-size-fits-all” solution: ecosystem heterogeneity across geographies & local settings must be captured.
- Conservation and restoration timescales must be respected to avoid short-term accounting and pressures to issue credits at scale, underestimating long-term ecological needs.

4. Pilots

- The roadmap should clarify what is meant by “a pilot project”. We suggest coordinated calls under existing RDI programmes (e.g. HE, LIFE, Interreg) covering priority marine areas and co-designed with local communities to ensure legitimacy.
- The roadmap must include large-scale financial solutions to reduce operational risk and liquidity issues in early project stages. ARTEMIS highlights the need for initial seed funding to support project development.

5. Marine and coastal ecosystems

- Marine and coastal ecosystems remain underrepresented. Explicit inclusion is needed for seagrass, kelp, saltmarshes, reefs, and other blue carbon habitats. We support: ecosystem-specific standards (e.g. measuring biodiversity uplifts) and practices (e.g. regional restoration guides); an EU registry with marine-specific tags and data layers; marine-specific methodologies (e.g., acoustic biodiversity indices, satellite mapping); guarding against crediting business-as-usual protected areas unless enhanced activities are demonstrated; respecting tenure rights and including local knowledge; addressing risks of leakage and permanence.

ARTEMIS stands ready to contribute knowledge to ensure Europe’s nature credit system delivers real, measurable, and equitable biodiversity gains. Our PES “cookbook” for seagrass, pilot schemes in three countries, and policy recommendations offer insights on valuing and financing ecosystem services.

