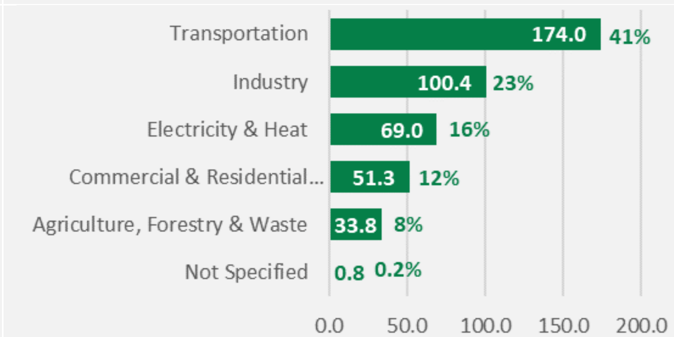
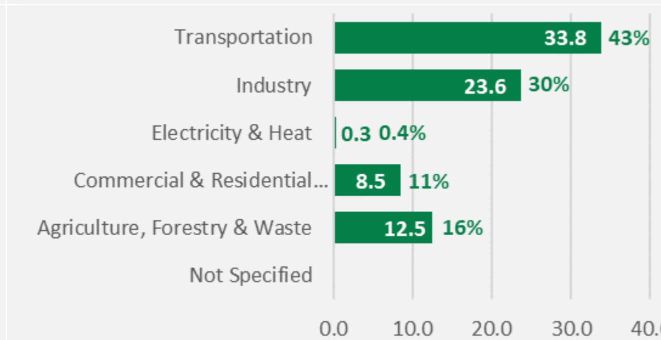
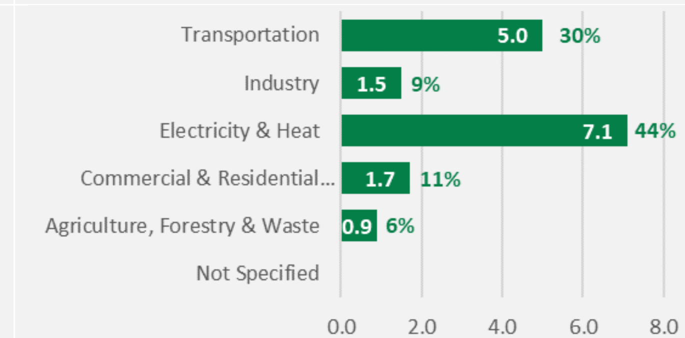
WCI, Inc. Participating Jurisdictions represents the **largest carbon market in North America** and one of the largest in the world.
With just about 3,100 miles / 5,000 kilometers and a national boundary separating them, California and Québec operate the most **geographically dispersed** linkage between cap-and-trade programs.
Their quest to collectively lower the costs of climate change mitigation has resulted in a **stable yet flexible carbon market** and an example of what the future of climate collaboration can look like.
Nova Scotia joined WCI, Inc. in 2018 & began operating its own provincial cap-and-trade program in 2019.

	California (USA) Program initiated: 2012 Linkage: Québec (2014)	Québec (CAN) Program initiated: 2012 Linkage: California (2014)	Nova Scotia (CAN) Program initiated: 2019 Linkage: Not Applicable
1. Primary Language	English	French	English
2. Time Zone	Pacific	Eastern	Atlantic
3. Area Size	163,696 square miles / 423,970 km^2	643,907 square miles / 1,667,712 km^2	21,345 square miles / 55,284 km^2
4. Gross Domestic Product (GDP) in 2017	USD 2,747 M / CAD 3,567 M	USD 321 M / CAD 417 M	USD 33 M / CAD 43 M
5. Population (Millions) in 2018	39.8	8.4	0.96
6. Overall GHG emissions (2016 excluding LULUCF)[1]	429.4 $MtCO_2e$, see inventory & trends	78.6 $MtCO_2e$, see inventory & trends	16.1 $MtCO_2e$
7. Overall GHG emissions by sector ($MtCO_2e$ & %)			
8. GHG[2] Reduction Targets	- **By 2020:** Return to 1990 GHG levels - **By 2030:** 40% reduction from 1990 GHG levels - **By 2050:** 80% reduction from 1990 GHG levels	- **By 2020:** 20% reduction from 1990 GHG levels - **By 2030:** 37.5% reduction from 1990 GHG levels - **By 2050:** 80-95% reduction from 1990 GHG levels	- **By 2020:** 10% reduction from 1990 GHG levels - **By 2030:** 45-50% reduction from 2005 GHG levels - **By 2050:** 80% overall reduction from 2009 GHG levels
9. GHG Cap (2019) & Overall Emissions Coverage	346.3 $MtCO_2e$ Covered ~80 % / ~ 20 % Not Covered	56.9 $MtCO_2e$ Covered ~80% / ~ 20 % Not Covered	13.7 $MtCO_2e$ Covered ~80 % / ~ 20 % Not Covered
10. Covered Sectors	- Electricity generation & imports - Large Industrial facilities[2] - Fuel Suppliers[3]	- Electricity generation & imports - Large Industrial facilities - Fuels distribution and importation	- Electricity generation & imports - Large Industrial facilities - Fuels distribution and importation
11. GHG Covered	CO_2, CH_4, N_2O, SF_6, HFCs, PFCs, NF_3 & other fluorinated GHGs	CO_2, CH_4, N_2O, SF_6, HFCs, PFCs, NF_3 and other fluorinated GHGs	CO_2, CH_4, N_2O, SF_6, HFCs, PFCs & NF_3
12. Inclusion Thresholds (Covered Entities)	Facilities ≥25 $ktCO_2e$/year Opt-In: Since 2012, emitters from capped sectors with 10-25 $ktCO_2e$/year may voluntarily register as a covered entity	- Facilities ≥25 $ktCO_2e$/year - Fuel distributors that distribute ≥200L of fuel/year - Opt-In: Since 2019, emitters from capped sectors with 10-25 $ktCO_2e$/year may voluntarily register as a covered entity	- Industrial & electricity facilities ≥50 $ktCO_2e$/year - Electricity importers >10 $ktCO_2e$/year - Petroleum product suppliers that first place or produce ≥ 200L of fuel in Nova Scotia & Natural gas distributors that produce ≥ 10 $ktCO_2e$/year combusted in Nova Scotia
13. Martket Registrants	695 entities (June 2019), see the full list	~180 entities (June 2019), see the full list	~23 entities (2019), see the full list
14. Compliance Period	3rd Compliance Period (2018-2020)	3rd Compliance Period (2018-2020)	1st Compliance Period (2019-2022)
15. Auctionning Frequency	Quarterly Auctions and Reserve Sales as need be	Quarterly Auctions and Reserve Sales as need be	2-4 Auctions/year and Reserve Sales as need be
16. Offsets Credits	National, including from linked jurisdictions (i.e. Québec)	National, including from linked jurisdictions (i.e. California)	Work initiated on framework in 2019
17. Average Allowance Price in 2019 ($ per tCO_2)	USD 16.84, see historical allowance price	USD 16.84 / CAD 22.40, see historical allowance price	Not Applicable (first auction targeted in June 2020)
18. Total Revenue	USD 12.5 billion / CAD 15.8 billion (since 2012), see summary	USD 3.0 billion / CAD 3.8 billion (since 2013), see summary	Not Applicable (first auction targeted in June 2020)
19. Read More	California Cap-&-Trade Program	Québec Carbon Market	Nova Scotia Cap-&-Trade Regulations

[1] GHG: Greenhouse Gas; LULUCF: Land use, land-use change & forestry.
[2] Including cement, glass, hydrogen, iron & steel, lead & nitric acid production, lime manufacturing, petroleum & natural gas systems, petroleum refining, pulp & paper manufacturing (including cogeneration facilities co-owned/operated at any of these facilities).
[3] Including suppliers of natural gas, suppliers of reformulated blendstock for oxygenate blending (RBOB) & distillate fuel oil, suppliers of liquid petroleum gas in California & suppliers of liquefied natural gas.

Last Updated: February 3, 2020.