THINK7 CANADA 2025

G7 2025 KANANASKIS

Policy Brief

Task Force 3: Environment, Energy and Sustainable Development

G7 Leadership on Interoperable CBAMs: The US-EU TTC Negotiating Model

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April 2025

Key Points

- G7 states and others are considering or implementing carbon border adjustment mechanisms (CBAMs), but the lack of interoperable or harmonized emissions monitoring, reporting, and verification (MRV) rules around which these countries can coordinate their national policies creates risks for trade and investment.
- Implementing CBAMs without first addressing interoperability could generate trade barriers that impede economic and climate goals. The G7 countries have an opportunity to lead by addressing this issue.
- The US-EU Trade and Technology Council has proven a successful negotiating model that the G7 countries should consider adopting by focusing on incremental progress towards MRV interoperability and harmonization.
- Given distinct national perspectives, negotiations should focus on the G7 members and the products where national policies overlap.

Statement of the Issue

Implementing country-level carbon border adjustment mechanisms (CBAMs) without frameworks for recognizing alternative national systems for emissions monitoring, reporting, and verification could create new barriers to trade that would worsen the fragmentation of the trade-climate regime.

Introduction

A growing number of countries are implementing or considering CBAMs to account for the emissions embedded in traded goods and to reduce the potential for carbon leakage as they implement domestic emissions trading systems (ETS) or carbon taxes. Coordinating trade and climate policy is laudable but implementing these policies without harmonizing or ensuring the interoperability of monitoring, reporting, and verification (MRV) rules could create barriers to trade that impede the flow of commerce and lead to a fragmented trade-climate regime.

Monitoring (measurement) refers to rules governing the methods, timing, and level of detail permitted or required when collecting emissions data (Singh et al. 2016). CBAM implementing countries could enact emissions monitoring rules that conflict with another's permitted methodologies or targeted emissions data. These differences could force producers to implement multiple emissions monitoring systems or risk losing market access. Reporting rules dictate the form and format in which the collected data is reported to relevant authorities. Ensuring some level of comparability between reporting formats reduces the time, and therefore cost, burden on businesses, easing compliance. Verification

refers to the rules governing what entities check that reported emissions data is accurate and how to do so. Failure to ensure interoperability could impose additional costs on businesses, for example, by forcing businesses to shoulder the cost of multiple verification processes. Each of these interlinked steps presents unique challenges to CBAM implementing states seeking interoperable or harmonized procedures.

The European Union (EU) is the first entity to implement a CBAM, stating that its aim is to "put a fair price on the carbon emitted during the production of carbon intensive goods that are entering the EU, and to encourage cleaner industrial production in non-EU countries" (European Commission 2025). Globally, the production of heavy industrial products represents almost 20% of total global greenhouse gas (GHG) emissions (e.g., Iron & steel 8%, Concrete 8%, Aluminum 2%, and Fertilizers 2%) (The Climate Group, n.d.-a,b; Rocky Mountain Institute, n.d.; Menegat, Ledo, and Tirado 2022). These products are heavily traded, and there is a clear need for trade policy to account for the emissions embodied therein to bring coherence to climate policy and avoid carbon leakage.

Presently, states or trading blocs looking to implement and coordinate CBAMs lack universally recognized emissions MRV standards around which they can coordinate their policies. Disparate standards raise compliance and production costs for exporting businesses, reducing their ability to capitalize on economies of scale and impeding trade (OECD 2025). Creating a mutual recognition agreement (MRA) fon MRV processes for the emissions intensive trade exposed (EITE) goods covered by existing and proposed CBAMs would provide industry with clear pathways towards net-zero. Furthermore, mutual recognition could prevent the creation of unnecessary non-tariff barriers that increase the cost of trade and create frictions that lead to trade disputes (Weber et al. 2025). Avoiding economic fragmentation and cooperating will be crucial for achieving net-zero goals and maintaining economic leadership during a period of heightened geoeconomic competition. The US-EU Trade and Technology Council (US-EU TTC) has initially proven a successful model for engagement on these issues, as seen in the Transatlantic Initiative on Sustainable Trade (TIST), the publication of the Joint US-EU Catalogue of Best Practices on Green Public Procurement, and a joint statement on shared principals for e-invoicing.

The US-EU TTC negotiating model could be extended to all G7 members, by including Japan, Canada, and the United Kingdom, with a negotiating agenda focused on developing an MRA for CBAM-related MRV methods. From this foundation, product-specific MRV standards for EITE goods could be developed. Introducing a G7 TTC would align with efforts under the G7 Climate Club to advance industrial decarbonization and promote the interoperability of disparate CBAMs (G7 Germany 2022). An MRA, and eventual harmonization, could also serve as a basis for the development of common standards within public procurement regulations, aligned with initiatives like the United Nations Industrial Development Organization Industrial Deep Decarbonization Initiative Green Public Procurement Pledge.

President Trump's memorandum on "America First Trade Policy" and the accompanying rollback of climate commitments raise questions regarding the United States' willingness to participate in such negotiations. However, mutual recognition could appeal to the Trump administration's emphasis on reciprocity. Moreover, it was during the first Trump administration that the United States agreed the United States-Mexico-Canada Agreement (USMCA), integrating environmental provisions. Indeed, "The President's 2025 Trade Agenda" highlights USMCA's environmental provisions rather than shying away from them (USTR 2025). It may therefore be possible to collaborate on technical issues related to industrial competitiveness that can be framed as reciprocal and beneficial for the United States.

Summary of Facts

MRV Mutual Recognition: A Foundation for CBAM Interoperability

The scale, importance, and cost of the transition to low-carbon production of the materials covered by differing CBAMs creates a risk that carbon border mechanisms create obstacles to trade in low-carbon goods, rather than incentivizing climate action. Moving towards interoperable MRV methodologies is necessary to mitigate the risk of creating additional financial and bureaucratic challenges that impede trade. Sectors with production concentrated in a small number of large facilities (e.g., steel, aluminum, fertilizers) may also face the risk of policy interventions due to their importance in a country's wider industrial landscape and national security considerations triggered by the potential loss of domestic production capacity. Any new barriers to market access could undermine the investment case for new, low-carbon production facilities by reducing the scope for exports. With the estimated cost to decarbonize the global steel sector alone reaching 4.4 trillion USD over 30 years, incentivizing rather than discouraging investment is crucial (McKinsey Global Institute 2022).

The EU CBAM is the most advanced example of a border carbon adjustment, with the UK close behind. Differences between these systems could exacerbate trade frictions, reinforcing the need for mutual recognition of the MRV methodologies mandated by national CBAMs. For example, the EU specifies a methodology for calculating the emissions intensity of a covered product. It has stated that after entering implementation of the definitive regime, alternative approaches for emissions accounting that do not adhere to this standard may be rejected. Should the UK, or another CBAM implementing state, implement conflicting MRV methodologies (e.g., additional granularity for data collection or an exclusive list of third-party verifiers) importers with operations in both jurisdictions would face redundant compliance costs, impeding their ability to compete economically.

What Is the United States-European Union Trade and Technology Council?

The US-EU TTC was established in 2021 with the objective of promoting US and EU competitiveness and transatlantic trade and strengthening joint technological and industrial leadership (USTR, n.d.). Since its inception, the US-EU TTC has met semi-annually, establishing ten working groups covering issues ranging from AI regulation to industrial policy (Szczepanski 2024).

Some of these working groups addressed issues closely related to industrial decarbonization and related product standards. These include the US-EU TTC's TIST, which was tasked with continuing cooperation on measuring embedded emissions and supporting regulatory approaches for green goods "where stakeholders have identified a need, but no standards exist" (European Commission 2023). While the US-EU TTC is a young institution, having had six meetings to date, the US-EU TTC has made initial progress towards smoothing contemporary trade frictions. Hence, there is a work program (e.g., TSIT, Joint US-EU Catalogue of Best Practices on Green Public Procurement, e-invoicing principles) on which negotiations may be built.

Stakeholders have praised the US-EU TTC's progress in smoothing barriers to trade in multiple emerging issue areas. That said, some stakeholders have called for the US-EU TTC to assume a more permanent, institutionalized character with a focus on accelerating concrete reductions in contemporary trade facilitation frictions (AmChamEU 2024). The first four meetings of the US-EU TTC meetings focused on agenda-setting and political dynamics. By institutionalizing a new G7 TTC focused on MRV mutual recognition, the G7 member states could minimize time spent on agenda framing and expedite movement towards substantive negotiations. The US and EU could also continue negotiating bilaterally on additional issues in the US-EU TTC, with the G7 TTC as a topically focused complement.

Policy Considerations

Why the G7 Should Consider the TTC Model

Creating a permanent framework for focused TTC negotiations under an established institution is in line with existing proposals. The G7 has been cited as a potential avenue for TTC externalization and expansion (AmChamEU 2024; Szczepanski 2024). The G7's semi-institutionalized character offers a permanent and internationally accepted forum to continue the US-EU TTC's negotiations.

Transferring TTC negotiations to the G7 would involve expanding negotiations to include Japan, Canada, and the UK. It would be beneficial to focus the negotiating agenda on a limited set of economic and industrial priorities. Certain G7 states are in the process of implementing CBAMs (e.g., EU), developing a CBAM (e.g., UK), consulting on implementing

CBAMs (e.g., Canada), or institutionalizing an ETS (e.g., Japan). There is therefore an opportunity and need for the G7 to ensure CBAMs are interoperable.

Harmonizing MRV rules around a multilaterally accepted standard will be foundational for the future interoperability of disparate CBAMs. Furthermore, agreeing upon standardized MRV methods could provide a pathway towards product-specific MRV models for EITE goods. However, developing multilaterally harmonized, product-specific standards for MRV methods will require considerable negotiation given political sensitivities and presently disparate approaches. Structural differences between the EITE industries of the G7 members create different national preferences. For example, some countries' steel industries focus on secondary steel production using scrap, while others focus on primary production using blast furnaces (IEA 2022). Justifying national preferences regarding the methods used to account for different production processes, among other structural differences, will be a critical step. Therefore, an incremental approach is logical, beginning with shared principles and a catalogue of best practices for each stage of MRV, moving towards an MRA, and eventually standardized methodologies. This incremental approach beginning with non-binding agreements fits with the negotiating schedule undertaken by the US-EU TTC.

Additionally, the G7 states can expedite the process by drawing elements from existing frameworks like the Greenhouse Gas Protocol, International Organization for Standardization (ISO) 14064, and the World Trade Organization's (WTO) Steel Standards Principles wherever feasible and desirable (Greenhouse Gas Protocol 2025; ISO 2018; WTO 2025). Utilizing aspects of these standards and initiatives could reduce the innovation costs associated with G7 TTC negotiations, speeding the process.

Product Coverage

Interoperable MRV methodologies are necessary given the potential creation of CBAMs in new markets. As countries work to decarbonize their national industries, they are likely to include different products based on relative trade exposure. For example, the EU CBAM covers electricity, while the UK CBAM proposal does not. The resulting differences in product coverage could complicate MRV negotiations. The G7 members should therefore focus the G7 TTC negotiations on those products where CBAMs and ETS overlap. Prioritizing these products makes the best use of negotiators' resources, while maximizing the reduction of barriers to trade.

Relationship with the Climate Club

A G7 TTC should initially retain a membership centred on the G7 member states. The G7's limited membership reduces the number of national interests that must be justified, thereby simplifying the negotiating process. The Climate Club has engaged with certain related topics, including managing spillover from carbon mitigation policies and establishing common definitions for low-emission steel and cement (Climate Club 2025). While the G7 TTC should dialogue with the Climate Club on this issue and eventual integration of the G7 TTC into the Climate Club should not be ruled out, the Climate Club permits states beyond

the G7 members to participate. Similarly, the Organization for Economic Cooperation and Development's (OECD) Inclusive Forum on Carbon Mitigation Approaches (IFCMA) has engaged with the issues addressed here and is worth monitoring, but it has sixty members representing a diverse range of national priorities.

Institutionalizing the G7 TTC under the Climate Club or the IFCMA would introduce additional parties with national preferences that differ due to structural differences between their national industries. Justifying additional national priorities to reach consensus would complicate and prolong negotiations. Rather, once a stage of negotiations has been completed and a product agreed by the G7 member states (e.g., principles for MRV mutual recognition) it could be published for consideration by other states. Additional parties could accede to an eventual MRA. The combined market weight and standard-setting capacity of the G7 economies could provide non-G7 states a model to centre on as they seek to decarbonize industrial processes or implement national CBAMs.

Consideration of Non-G7 Countries

It is important that a G7 TTC does not attempt to take an overly rigid approach if it wishes to create focal model for wider adoption. Taking the example of steel, some decarbonization routes rely on scrap materials and are therefore more accessible to those states with industrial legacies. Considering these differences (e.g., how to account for emissions from scrap in producing secondary steel) when negotiating could head off potential concerns from both G7 and non-G7 states. The International Energy Agency (IEA) has acknowledged the differences in national preference created by different production pathways (IEA 2022). Negotiating parties should consider industrial infrastructure and input differences when aligning definitions and developing interoperable or harmonized MRV approaches.

Much of the production and expected demand growth for CBAM covered goods is located outside the G7, in Asian, African and Latin American markets. States in these regions often lack comprehensive representation in the G7 and G20. Due consideration for these states and compatibility with related G20 efforts will be essential. Under South Africa's presidency, for instance, the G20 has established a trade and investment task force that is developing principals for inclusive growth and trade and a framework for green industrialization (G20 South Africa 2024). An MRA for MRV methodologies could complement, or fit into, a broader G20 framework. However, if the G7 wishes to create a model around which non-G7 states can align, it will be essential that the G7 takes an outcome-focused approach to alignment, allowing for technological innovation and space for national characteristics reflecting resource constraints.

Policy Recommendations

Leading on CBAM interoperability through MRV mutual recognition and harmonization could provide economic benefits to covered industries in G7 states, generating spillover as other states align with the agreed upon principles and standards. Mutual recognition and harmonization tend to facilitate increased trade (Ederington and Ruta 2016). Furthermore, heterogeneous standards can complicate firms' ability to exploit economies of scale in production and increase production costs for exporting firms. Non-tariff barriers like opaque standards can increase compliance costs, making them more trade restrictive than necessary (OECD 2025). Failure to mutually recognize the MRV approaches underpinning CBAMs could create similar effects, increasing the compliance costs for covered industries and harming businesses and consumers along affected value chains. Given the prominent role played by G7 members in developing and implementing CBAMs, it is imperative for the G7 to lead in developing a framework for CBAM interoperability.

1. **Institutionalize a TTC model under the auspices of the G7 with a narrowed mandate focused on CBAM interoperability, beginning with mutual recognition of MRV approaches and working towards harmonized standards.**

2. **Agree sector and product scope based on the overlap of current and in-the-works CBAMs and ETS.** Limiting negotiations to considering only those products where current and proposed CBAM coverage overlaps streamlines the initial negotiating agenda.

3. **Negotiate principles for mutual recognition of MRV methods, with a catalogue of best practices. Where feasible, this catalogue should draw from existing frameworks.** Given differences in the production of various EITE goods, the catalogue of best practices should make sector and product-specific recommendations for the industries and products identified in the step above. An incremental approach using elements from existing frameworks could reduce the burden associated with developing new designs, allowing negotiators to focus on more sensitive aspects of policy design.

4. **Building on the agreed principles and best practices, negotiate a G7 MRA for national MRV approaches.** Recognizing that harmonized approaches will require extensive negotiation due to political sensitivities, an MRA advances CBAM interoperability while permitting national distinctions.

5. **Work towards product-specific, harmonized MRV standards for EITE goods, where appropriate.** The TTC model could subsequently be applied towards product-specific MRV standards, further reducing barriers to cross-border trade in low-carbon goods.

Conclusion

The alignment of climate and trade policy through CBAMs could accelerate the decarbonization of several hard to abate sectors. Simultaneously, there is the risk that countries take disparate approaches when implementing CBAMs, creating new obstacles to trade and impeding the flow of low-carbon products critical to reaching net-zero goals. Negotiating the mutual recognition of the MRV methods that underpin CBAMs is a critical first step towards interoperability, but poses a challenge given differences between numerous national interests.

By building on the negotiating model established by the US-EU TTC, the G7 countries could lead on this issue by incrementally moving towards an MRA. Given the political nature of this task, focusing G7 TTC negotiations on MRV interoperability and harmonization and limiting the products discussed to those where G7 members' CBAMs and ETS overlap could facilitate the negotiating process. By framing mutual recognition as reciprocity, the negotiating structure and goal could appeal to the Trump administration, incentivizing US participation. Confining these negotiations to the G7 countries would reduce the number of perspectives involved, simplifying negotiations when compared with larger forums. Should they succeed, the reduction in barriers to trade could confer economic benefits on the G7 members, while providing a model around which other countries can synchronize.

Author Biographies

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