Sky polluters, time to chip in... Citizens, time to cash in!

How comprehensively covering aviation's climate impacts under the EU ETS could help generate revenue for the green and just transition

POLICY BRIEF
August 2025

CARBON MARKET WATCH

Executive summary

In our 'EU ETS vs CORSIA: Which better navigates the turbulence of the climate crisis?' paper Carbon Market Watch reported that the EU's carbon market only priced around 7% of the climate impacts from the EU aviation sector in 2023. While this should increase to around 15% in 2026 when aviation's free allowances will be phased out, it remains an outrageously tiny share for a sector whose emissions rose again by 15% last year and which benefits only the privileged few who fly regularly.

This lack of adequate climate action contrasts with major findings from the June 2025 Eurobarometer public opinion survey that not only 85% of EU citizens identify climate change as a serious threat, but that most believe their countries aren't doing enough and want to speed up the climate transition.

On top of this, more than 75% of EU citizens agree that public financial support should be given to the transition to clean energies even if it means subsidies to fossil fuels should be reduced or stopped. Yet, fossil fuels are still very much subsidised in Europe, and the aviation industry's fuel source of choice, kerosene, is undertaxed.

Separate polling conducted last year in the most populous Western European countries reveals that most participants agree it is unfair that we have to pay taxes on the fuel we use in cars and trains, but airlines don't have to pay taxes on the fuel they use in their planes.

Public demand for greater action that finally addresses aviation's climate impacts couldn't be any clearer.

[1] Assuming 61% emissions from extra-EEA flights not priced, a further ⅔ of emissions not priced due not lack of coverage of non-CO2 aviation effects (assuming factor of 2 compared to aviation CO2 impacts), and ca. 50% emission allowances allocated for free. See the report here for more information.

In addition to more stringent rules to start (!) decarbonisation of the aviation sector, greater funding support for complementary policies that target aviation decarbonisation, allocating funds to less pollutant transport options and fairly distributing support to citizens and states most in need during the transition, is necessary.

EU governments are currently determining the bloc's 2028-2034 budget, including decisions over the EU's own revenue sources. In parallel, the Union is struggling to balance the imperatives of supporting a competitive European industrial base with higher climate ambition - an exercise that was unfavourable to the latter consideration in the latest period.

The European Commission will propose a revision of the EU Emissions Trading System (ETS) Directive by September 2026. While this is a chance to reaffirm the environmental integrity of the EU ETS against attempts to water it down, it also offers the opportunity to better address aviation's climate impacts and raise significant revenue.

In this context, Carbon Market Watch commissioned a study by environmental consultancy Carbone 4 to assess the revenue generation potential and revenue allocation options from the aviation EU ETS based on scope extension scenarios. In this policy briefing, we present the study's main findings and share our policy recommendations for how the EU should consider aviation carbon pricing.

Revenue generation

The EU ETS can be a helpful tool for reducing greenhouse gas (GHG) emissions and for providing a carbon price signal to companies and investors. Besides, it raises vast amounts of revenue… even though polluters are still able to enjoy a free lunch.

The proceeds generated through the auctioning of the scheme's emission allowances are mostly returned to member states, and around a quarter of the proceeds are allocated to EU funds. ETS revenues are more than a side effect of carbon pricing; they are an integral part of the EU's climate policy, from helping to bridge the cost gap between conventional polluting practices and clean alternatives, to supporting innovative low-carbon projects and households in the transition. The transition must be financed, in Europe and globally. Let the polluters pay for it.

While revenue generation is definitely a strength of the ETS, the aviation sector is yet to contribute a fair amount for its pollution, due to the aforementioned lack of coverage of the sector's climate impact.

Yet, the upcoming EU ETS review not only provides an occasion to finally put aviation on a decarbonisation flightpath but also to lay the groundwork for a significant increase in revenue generation from aviation polluters.

Geographical scope

Having initially covered stationary, manufacturing industries (e.g., steel, cement, fertilisers, etc.), the EU ETS was extended to the aviation sector in 2012, at the outset covering all flights departing from or arriving at airports within the European Economic Area (EEA). However, the scope was later limited to intra-EEA flights by the so-called "stop-the-clock" measure. Originally intended as a temporary adjustment, this measure has been repeatedly extended and is currently set to remain in place until the end of 2026.

In light of the planned 2026 review of the EU ETS Directive, our study considers four scenarios for the EU ETS geographical scope for aviation:

1 All flights to or from the EEA, as initially planned in 2012 ('full scope')

2 All flights departing from the EEA (arriving flights excluded)

3 All intra-EEA flights as well as all flights from or to countries that do not take part in CORSIA

4 Only intra-EEA flights, the current scope

Our briefing also considers that in July 2026, the Commission will assess the Carbon Offsetting and Reduction Scheme for International Aviation (CORSIA). The mechanism, established by the UN aviation agency International Civil Aviation Organisation (ICAO), is imagined as a scheme to address global aviation emissions.

[2] Consisting of the 27 European Union member states, as well as Iceland, Lichtenstein, and Norway

[3] 'Stop the clock' was introduced in an amendment to the geographical EU ETS scope for aviation that originally planned on covering all flights within the EEA as well as all outbound and inbound flights from and to the EEA as from 2012. Due to pressure from industry and 3rd countries including the US and China, the EU conceded and agreed to scale back the scope to only intra-EEA route coverage, while waiting for the development of a global scheme to address international aviation emissions.

If the scheme is not deemed compatible with the ICAO's 2050 carbon neutrality target and an insufficient number of countries sign up to its terms (representing less than 70% of international aviation emissions), the Commission would propose to extend the EU ETS scope to all departing flights from the EEA (Scenario 2), as per the current EU ETS Directive's Article 28b.3.

The European Commission recently reaffirmed the differences between CORSIA and the EU ETS, noting the EU scheme's higher environmental stringency compared to the global mechanism. In its current design, CORSIA will likely fail to match the EU's standard. In July 2025, Carbon Market Watch responded to a European Commission public consultation with the proposal for at least all departing flights from Europe to be covered under the EU ETS, as a first step towards carbon pricing all flights departing from and landing in Europe. Unlike in 2012, the EU must not cave into pressure from the US, China or industry, and uphold its climate values and principles.

To be clear, extending the EU ETS scope to cover extra-EEA flights should not be interpreted as an EU attempt to quit and dismantle CORSIA, as some industry voices might suggest. Article 28b of the EU ETS Directive already foresees an option for the co-existence of both schemes, through cost deduction.

However, CMW disagrees with this option, as even after adding current EU ETS and CORSIA compliance costs together, and even factoring in an increased carbon cost, renewable synthetic kerosene (aka e-kerosene) would still be miles away from breaking even with the cost of fossil-based kerosene. Applying the EU ETS to the emissions of extra-EEA flights should be in addition to the emissions covered by CORSIA, thus further deterring energy consumption and pollution from flying.

What's more, such ambitious regional measures are more likely to be a catalyst for greater ambition globally - something even more necessary when an organisation like ICAO is so slow to act.

Pricing emissions from all departing flights would more than double revenue generated by aviation emissions covered under the EU ETS to €259 billion cumulated from 2025 to 2040, compared with maintaining the current limited geographical scope (intra-EEA flights only): from €112 billion cumulated over the same time period.

The EU could even increase revenues almost fourfold if it 'restarted the clock' and returned to 'full scope' (see the graph on the left in Figure 1).

Geographical scope extension should therefore be a priority, considering the share of emissions that escape from carbon pricing under the current scope. It would generate more revenue and further incentivise decarbonisation, and could be introduced as early as 2026.

Next to this, the inclusion of non-CO2 effects along with private jets could triple revenues compared to the narrower perimeter (graph on the left, which only considers commercial aviation without non-CO2 effects).

Pricing emissions from all departing flights would more than double revenue generated by aviation emissions covered under the EU ETS

[4] Among others: Fankhauser, Samuel, Gennaioli, Caterina and Collins, Murray (2016) Do international factors influence the passage of climate change legislation? Climate Policy ISSN 1752-7457 (URL); Rietig K. Multilevel reinforcing dynamics: Global climate governance and European renewable energy policy. Public Admin. 2021;99:55–71 (URL); Laurent, Éloi and Le Cacheux, Jacques. "The EU as a global ecological power: The logics of market integration." Sciences Po publications (2010) (URL)

Non-CO2 aviation effects

Non-CO2 aviation effects include emissions of water vapour, nitrogen oxides (NOx), sulphur dioxide (SO2), and soot particles. Those can lead to atmospheric processes such as ozone formation and condensation trails ('contrails'), the white strips often left by aeroplanes in the sky. These can have a climate-warming effect up to three times higher than CO2 emissions.

Under the current EU ETS Directive, the European Commission plans to report by the end of 2027 on the monitoring, reporting and verification (MRV) system that was introduced for non-CO2 aviation effects in 2025. The MRV applies to intra-EEA flights in 2025 and 2026 and is supposed to be extended to all flights leaving and coming to Europe ('full scope') from 2027 onwards. The Commission's report in 2027 may come with "a legislative proposal to mitigate non-CO2 aviation effects by expanding the scope of the EU ETS to include non-CO2 aviation effects," according to Article 14, therefore potentially starting to apply a price on these emissions too.

If this materialises, different possibilities could be envisaged, such as requiring airlines to purchase allowances for their non-CO2 effects based on monitored data or default values by applying an appropriate carbon price multiplier to the CO2 emissions of airlines.

The inclusion of the non-CO2 effects could considerably increase the revenue from aviation in the EU ETS, while better reflecting the overall climate impact of aviation

In this context, a 'carbon price multiplier' would represent a factor by which CO2 emissions are multiplied to take into account other warming effects or dimensions not captured under CO2 emissions alone, e.g., non-CO2 aviation effects. Alternatively, the EU could require airlines to purchase ETS allowances, only if they are not taking action to reduce their non-CO2 effects, e.g. airlines using fuel with a reduced concentration of aromatics and naphthalenes, or that participate in a contrail avoidance program (i.e. rerouting).

Complementary measures should also be considered, such as integrating non-CO2 emissions into air traffic management policies, rewarding first movers, or encouraging use of cleaner jet fuels. Increased air passenger duties (APD) targeted at the flights generating most climate-warming non-CO2 effects (e.g. night flights, when contrail effects are most significant) are also worth exploring.

Avoiding a large share of non-CO2 effects is technically feasible and not overly complex. Solutions like rerouting flights and avoiding contrail formation are already being tested. Their implementation could yield quick results. What's missing is not the technology but the current lack of economic and regulatory incentives.

Climate scientists urge swift action, and non-CO2 integration into the EU ETS remains one of the considered options. This creates a strong potential for raising the revenue generated by the aviation EU ETS, if, for example, as depicted in Figure 1, an intermediary carbon price multiplier of 2 would apply to CO2 emissions to calculate just the non-CO2 effects. CO2 emissions would therefore be multiplied by 3 to calculate total emissions including both CO2 emissions and non-CO2 effects.

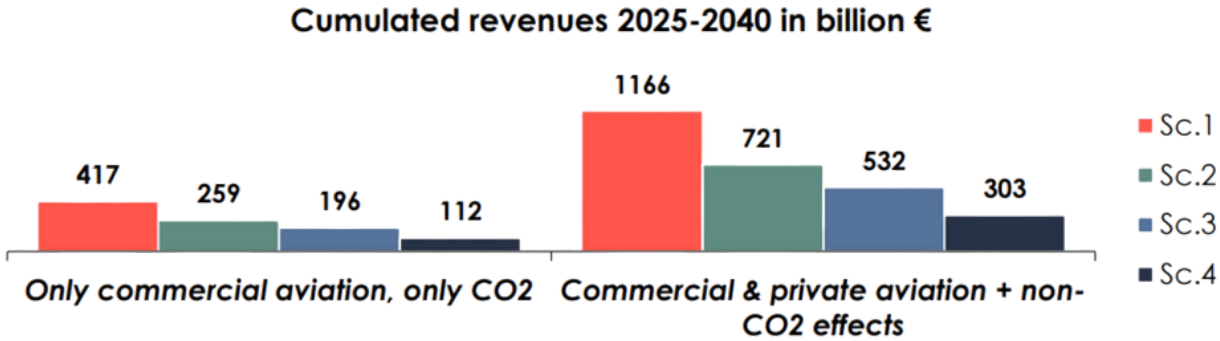

Figure 1: Cumulated revenues 2025-2040 from EU ETS for aviation in billion €. On the left: considering only commercial aviation, without non-CO_2 effects. On the right: adding non-CO_2 effects and private aviation.

Private jets

Carbon Market Watch has previously reported on how bad private jets are for the planet and how their frequent use by the super-rich is problematic.

In its June 2025 study, the International Council on Clean Transportation (ICCT) highlights some interesting findings. On average, a single private jet emits about 810 tonnes of greenhouse gases annually, equivalent to 177 passenger cars or nine Class 8 heavy-duty trucks. In 2022, private aviation reached a post-pandemic high, generating an estimated 23.7 million tonnes of CO2-equivalent emissions, representing nearly 4% of global civil aviation emissions. By 2023, private jets were responsible for more GHG emissions than the total annual departures from Heathrow, Europe's busiest airport.

ICCT notes that private jet travel is predominantly short-range, with most flights covering under 900 km and lasting less than two hours. They find that this profile makes the sector particularly suited for decarbonisation through deployment of more efficient turboprop aircraft or encouraging a shift to high-speed rail where available, especially in regions like Europe. Finally, they agree that implementing targeted taxes on private aviation - whether on flight activity or fuel consumption - could unlock significant funding for decarbonisation.

Under the EU ETS, 67% of emissions from private jets in the EU are exempted from carbon pricing. This is primarily because airlines or planes fall below the coverage thresholds for aircraft mass, yearly emissions and flight numbers. Secondarily, this is because a large share of private jets fly to and from outside the EEA, routes that are excluded from the ETS scope today.

Carbon Market Watch recommends applying a carbon price multiplier to private jet emissions, considering their unique profile of emissions per person and the urge to introduce decarbonisation measures proportional to people's respective climate footprint and ability to pay.

The current EU Energy Taxation Directive (ETD) exempts private jets, too. Its revision - the latest file of the Fit for 55 package - is still not finalised. Recent insights indicate that an agreement could be reached in autumn 2025. According to drafts seen, the outrageous tax exemption for aviation and marine fuels could continue for at least another 10 years. Jets holding fewer than 19 seats could, however, no longer be exempted - a tiny flicker of light in the darkness.

Private jets typically emit five to 14 times more than commercial flights per passenger, and their emissions increased by 46% between 2019 and 2023. In Western Europe, a majority agrees that those who fly in private jets should be charged more per flight.

In the meantime, European households and small businesses will start footing the bill for their emissions from road transport and buildings, which carbon pricing will start applying to as of 2027, while super-rich private jet flyers continue being given a free pass.

It is time to end this injustice and start appropriately taxing the most emitting mode of transport on earth. The Global Solidarity Levies Task Force coalition formed by France, Kenya, Barbados, Spain, Somalia, Benin, Sierra Leone and Antigua & Barbuda that pledges to introduce levies on first- and business-class tickets and private jets is a great step forward. The European Commission will support this initiative. But this is not enough; more initiatives and actions are required in parallel.

Carbon Market Watch recommends applying a carbon price multiplier to private jet emissions, considering their unique profile of emissions per person and the urge to introduce decarbonisation measures proportional to people's respective climate footprint and ability to pay.

Carbone 4 has developed this proposal in their report. Measuring the fuel consumption per hour per seat of the top 15 private jets in Europe as a basis, compared with commercial planes, Carbone 4 recommends a minimum carbon price multiplier of 4. This multiplier should be considered as a minimum baseline as the calculation considers a jet configuration with the maximum number of seats possible, which typically does not reflect reality. Standard configurations include fewer seats, as they explain. Besides, the occupancy rate (in passenger per seat) tends to be far lower than that of commercial planes, which don't have the same budgetary constraints.

In terms of practical implementation, for each tonne of CO2 emitted, the private jet operator should hand in four times the amount of emission allowances under the EU ETS, translating into a higher cost for the jet's pollution.

Elite travellers using private jets emit up to 14 times more than a commercial plane per passenger. They can afford and should pay more for the devastating impact their travel choices have on the planet.

Revenue allocation

The EU ETS not only helps bridge the cost gap between dirty fuels and clean alternatives, but it can also directly support these renewable solutions. In 2023, the entire EU ETS generated a whopping €43.6 billion in revenue. Around €2 billion was channelled into the EU Innovation Fund, and partially benefited aviation through support for Sustainable Aviation Fuel (SAF) projects or renewable hydrogen projects. Hydrogen is a key component for the production of e-kerosene.

Carbon Market Watch illustrates how the EU ETS scope extension could help finance decarbonisation.

Supporting aviation in its decarbonisation

The REFuelEU Aviation Regulation mandates fuel suppliers to increase the share of cleaner fuels delivered in airports gradually. To support aviation in meeting the objective, the EU deployed an accompanying scheme under the EU ETS Directive.

Between 2024 and 2030, airlines operating flights under the current scope of the EU ETS (flights within the EEA) are able to claim free allowances through the Fuels Eligible for ETS (FEETS) scheme if they consume eligible non-fossil fuels. Airlines can stock these free pollution permits for later compliance or trade them on secondary markets. Allocation aims to bridge a share of the cost gap between kerosene and the alternative fuel. While representing a step in the right direction, the scheme's current design suffers from several flaws.

The SAF scheme's pot of allowances should grow from 20 to 250 million allowances for the period 2024-2040. Once the EU ETS is extended to cover all departing routes from the EEA, the scheme should apply to these routes as well. And the support should be reserved for renewable synthetic fuel only.

Flaws and recommendations

Because it is based on a 'first-come, first-served' principle, unsustainable and unscalable biofuels will likely exhaust the reserve of emission allowances before e-kerosene projects become viable.

20 million emissions allowances are available from 2024 to 2030, an average of 3 million per year. A longer support period is necessary to give investors certainty and predictability, particularly since it is expected that e-kerosene won't be fully mature and scalable before 2030. The scheme therefore should be prolonged to at least 2040. It is already encouraging to hear EU Transport Commissioner Tzitzikostas say, "We will need to extend support measures and incentives, including SAF Allowances under the EU ETS, until SAF is price-competitive with kerosene."

Considering a potential average carbon price of €100/tCO2 which is reflective of Carbone 4's median range over the 7-year 2024-2030 period, this yearly pot of allowances amounts to a valuation of approximately €300 million. To put this into perspective, this represents less than 4% of the annual €8 billion gap in capital expenditure needed for e-kerosene development in the EU. Extending the scheme to 2040 with the same rate of yearly allowances would result in a total of about 50 million allowances for the scheme from 2024 to 2040. If the EU ETS scope is extended to cover all flights departing from Europe, airlines operating those routes will also become eligible for the scheme.

This scope extension would result in an annual 130 million tonnes of CO2 captured under the EU ETS, more than double the 54 million covered in 2023. To cover all of these extra routes, the pot should be deepened further, from 50 to 125 million allowances in the total 17-year period. If the EU ETS is extended to all departing flights, the aviation ETS cap would cover more than 1 billion allowances until it reaches zero in 2045, compared with 300 million in the current scope. Therefore, using 125 million allowances for SAF support would barely consume a tenth of this total, leaving significant space to finance other funding streams.

This increased 125 million allowances would adapt to the prolonged time horizon (until 2040) and additional covered routes (departing flights), but not provide more funding per emission. Hence our proposal to double the level of SAF support, per emission. This takes us to 250 million allowances from 2024 to 2040 (or close to 15 million allowances per year) that should be secured only for e-kerosene support. It would translate into €25 billion of funding from 2024 to 2040 (or about €1.5 billion per year). This is compared to the current 20 million allowances from 2024 to 2030 (or ca. 3 million allowances per year) for all SAF, including biofuels, which shouldn't receive support. The suggested increase would cover more than 15% of the identified funding gap, up from 4%.

All in all, we call for reinforcing the Sustainable Aviation Fuel scheme through:

1. directing support to e-kerosene uptake only,
2. establishing a longer support period, and
3. making more allowances available per year per emission.

These proposed changes would require only about 20% of the annual revenue generated by the aviation EU ETS in Scenario 4 (current scope), excluding non-CO2 effects and private jets.

Carbon Market Watch also supports setting up a double-sided auction scheme in September 2025 under the Sustainable Transport Investment Plan and H2 Mechanism to encourage the uptake of e-kerosene. This needs to be integrated in a way that is compatible with the current SAF scheme and could be financed with EU ETS revenue.

A share of revenue should, thereby, flow back to the industry responsible for revenue generation to help it decarbonise, but certainly not all. Emissions come with a social cost for society as a whole.

Strengthening alternative clean modes of transport

Next to SAF, the proceeds of the aviation EU ETS could finance an upgrade of the EU's railway infrastructure and the modal shift the Union wants to trigger. While long flights (typically between the EU and 3rd countries) account for two-thirds of the EU's aviation emissions, the bloc must put more effort into developing and fostering alternative, available and cleaner modes of transport (especially rail) to address emissions from shorter, intra-continental flights as soon as possible. Encouraging or planning to substitute short-haul flights by rail travel should be a priority and could bring significant environmental benefits.

NAround €39 billion could be needed annually to finance the full completion of the Trans-European Transport Core Network (TEN-T) by 2030. Scenario 3 with non-CO2 and private jets integration would generate the required revenue to finance the TEN-T in addition to funding the development of Sustainable Aviation Fuel - be it only through a strengthened FEETS, or even bridging the full yearly SAF capital expenditure gap. Only Scenario 4 with non-CO2 and private jets included could already finance more than most of the cumulated funding needs for both TEN-T and SAF.

[5] Nicolò Avogadro, Mattia Cattaneo, Stefano Paleari, Renato Redondi, Replacing short-medium haul intra-European flights with high-speed rail: Impact on CO2 emissions and regional accessibility, Transport Policy, Volume 114, 2021, Pages 25-39, ISSN 0967-070X, https://doi.org/10.1016/j.tranpol.2021.08.014

[6] Vreni Reiter, Augusto Voltes-Dorta, Pere Suau-Sanchez, The substitution of short-haul flights with rail services in German air travel markets: A quantitative analysis, Case Studies on Transport Policy, Volume 10, Issue 4, 2022, Pages 2025-2043, ISSN 2213-624X, https://doi.org/10.1016/j.cstp.2022.09.001.

Contributing to the EU's fair share of the international climate finance target

At COP29, discussions began on setting a "New Collective Quantified Goal," which significantly raises the ambition for climate finance. Countries are now committing to provide at least $300 billion annually, with a broader aim of mobilising $1.3 trillion in international climate finance by 2035. According to the EU, its 27 Member States contributed €28.6 billion in 2023. If the bloc were to contribute proportionally to the new $300 billion target - similar to its share of the previous $100 billion goal - it would need to mobilise over €79 billion by 2035.

Applying Scenario 2 for the EU ETS scope extension (i.e., covering all departing flights) with non-CO2 and private jets inclusion would generate enough revenue (€65 billion per year) to meet half of the cumulated funding needs of SAF support, TEN-T, and EU's contribution to the international climate finance target. The broadest scope, Scenario 1, together with non-CO2 and private jets, would satisfy three-quarters of these cumulated funding needs.

Beyond the EU's share to the New Collective Quantified Goal, proceeds from the aviation EU ETS in Scenarios 1 and 2 should also be used to support Least Developed Countries (LDCs) and Small Island Developing States (SIDS) to decarbonise their aviation sector.

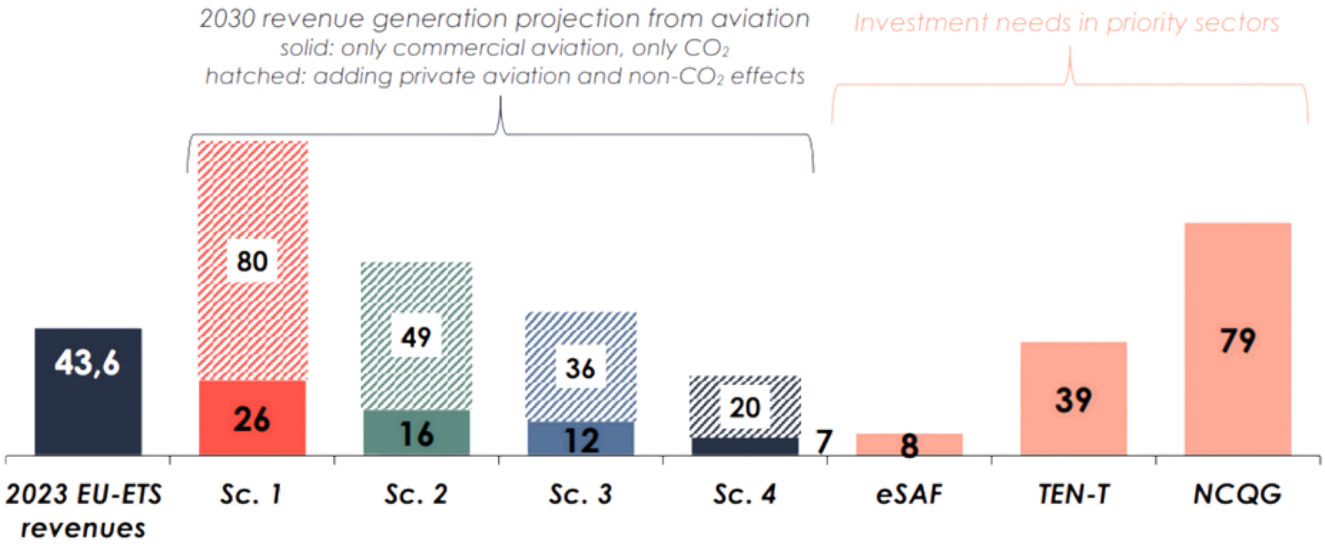

Figure 2: 2023 EU-ETS revenues, 2030 revenue projection with an average 122€/tCO_2 carbon price, next to investment needs across SAF, TEN-T and NCQG categories per year between 2025 and 2030 (billion €)

Conclusion & Recommendations

The revision of the EU's carbon market rules in 2026 provides an excellent opportunity to foster further emission reductions and raise funds to enhance the bloc's climate policies covering the aviation sector and beyond.

Our analysis has shown how a better coverage of aviation's climate impact under the EU ETS could generate up to more than ten times the capital investment funding required to develop clean aviation fuels and a substantial share of the cumulated funding needs of SAF support. Moreover, the additional funding can also support the development of railway infrastructure and help the EU in realising its fair contribution to the international climate finance target.

In contrast to the lack of meaningful decarbonisation by the aviation sector, international shipping has set sail in the right direction with its new deal realised at a meeting of the International Maritime Organisation in April 2025 in London. Action from the international civil aviation body ICAO has yet to take off. Although imperfect, the new scheme from the IMO, CORSIA is trailing far behind the decarbonisation perspectives of the maritime industries.

In the coming year, EU policymakers have a choice to make between either maintaining the pricing of only 15% of aviation's climate footprint or finally confronting aviation's full climate impact and increasing tenfold the aviation EU ETS revenues cumulated from 2025 to 2040.

The EU lost €26 billion in auctioning revenue from 2012 to 2023 due to the 'stop-the-clock' pricing exemption for extra-EEA flights, which left the equivalent of Greece's entire greenhouse gas emissions (1.1 billion tCO2) uncovered over that same period.

Now is the time to act upon mistakes of the past: apply the polluter-pays principle and expand the EU ETS to non-covered aviation climate impacts.

We urge EU policymakers to:

- Extend the EU ETS to cover at least all departing flights from the EEA, as a first step towards carbon pricing all flights departing from and landing in Europe.
- Cover all private jets under carbon pricing by lowering EU ETS coverage thresholds of aircraft mass, flight number and yearly emissions. A carbon price multiplier of at least 4 must be applied to their emissions.
- Expand the scope of the EU ETS to include non-CO2 aviation effects to better reflect the overall climate impact of aviation, while considerably increasing the revenues from aviation in the EU ETS.
- Set up a double-sided auction scheme in September 2025 under the Sustainable Transport Investment Plan and H2 Mechanism to encourage the uptake of e-kerosene and finance it with EU ETS revenue.
- Strengthen the 20 million allowance Sustainable Aviation Fuel scheme by cutting funding to unsustainable and unscalable fuels like biofuels. Make only e-kerosene eligible (as long as other fuels are funded, set up a specific e-kerosene window), double the yearly average allowances made available per emission covered under the EU ETS, and extend the scheme to 2040.
- Reaffirm REFuelEU mandates and ensure all member states set clear disincentivising penalties as soon as possible.
- Tackle the ⅓ of EU aviation emissions caused by intra-European flights by reinvesting more EU ETS revenue into railways and introduce measures that make train travel more competitive with air travel in Europe.
- Use ETS aviation revenue to support aviation workers affected by the transition, as well as in least developed nations, in addition to the EU meeting its fair share of the international climate finance goal.

CARBON MARKET WATCH

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