

- Please mute your microphone
- Please turn on your webcam (if you can)
- We will record a transcript for our internal use only
- We will start shortly



**IPART** Independent  
Pricing and Regulatory  
Tribunal | NSW

## Monitoring the NSW Biodiversity Credits Market

Workshop for credit buyers

11 November 2025



---

# Welcome and Acknowledgement of Country

Jonathan Coppel  
Tribunal Member

# Agenda

- 1 Overview of IPART's role and this review

---

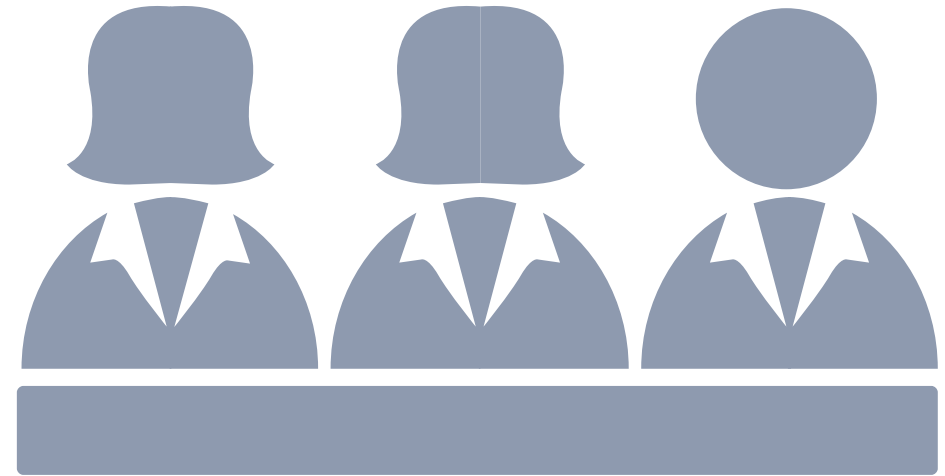
- 2 Market overview and focus areas

---

- 3 Discussion and questions

---

# Introductions



## Our role

Monitor the performance of, and competition in, the NSW Biodiversity Credits Market over a 3-year period.

A well-functioning credits market brings together credit buyers and sellers to effectively and efficiently trade the credits needed to offset unavoidable impacts on biodiversity.



# Overview of the credits market



The number and value of credits traded have remained stable, but the total number of transactions increased

---



The number of new Biodiversity Stewardship Agreements reduced

---



The number of buyers and sellers in the market increased. Market concentration could vary between credit types.

---



Market activity remains spread across many credit types

---

## Overview of the credits market

The Fund pay-in option is being used less by developers in comparison to the market

The Biodiversity Conservation Trust has increased its credit purchases

The Trust has purchased a smaller proportion of like-for-like credits than in previous years



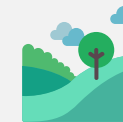
# Focus areas for this year's review



Information availability and quality



Market concentration of buyers and sellers



Grouping of credits into sub-markets by market activity



Performance of the Biodiversity Conservation Fund as a market alternative



Transaction and entry costs



Continued reporting of issues from prior years



# Discussion and Q&A

---

- 1 What has been your experience buying credits in 2024-25? Have you been able to find credits easily?
- 2 Does the presence of the Biodiversity Conservation Fund and Credits Supply Fund influence your ability to meet your offset obligations? Do you suggest any improvements?
- 3 What has been your experience working with brokers, accredited assessors, consultants or other third-parties in the market?
- 4 What additional information (or improvements to existing information) would improve your experience in the market?

# Next steps



## Contact us

### **Rhea Rachel**

p: (02) 9019 1959

e: rhea.rachel@ipart.nsw.gov.au

### **Tom Banuelos**

p: (02) 9113 7731

e: tom.banuelos@ipart.nsw.gov.au

### **Visit our website**

[Monitoring the NSW Biodiversity Credits Market](#)