

Global Carbon Capture and Storage (CCS) Market Upsurges in Developed Countries: Industry Foresights 2017-2022

"Global Carbon Capture and Storage (CCS) Market-Segmented by Type, Application & Geography-Trends and Forecasts (2017-2022)" Report Available @OrbisResearch

DALLAS, TEXAS, UNITED STATES, May 25, 2017 /EINPresswire.com/ -- Developed nations are largely involved in the CCS market, as they can afford to invest resources like money, manpower, and time to preserve the environment. Countries like United Kingdom, Netherlands, France, United States, and Germany have understood the implications of greenhouse emissions.

These countries are active in organizing climate change discussions and have taken various important decisions concerning global warming in the past. In the United States, CCS is also used commercially for the excavation of gas reserves and oil reserves that are otherwise unobtainable.

The [Global Carbon Capture and Storage \(CCS\) Market](#) is expected to grow at a CAGR of xx% during the forecast period (2017 - 2022). The market was valued at USD X.X billion in 2015 and is projected to reach a value of USD XX billion by 2020.

CCS is a process in which carbon dioxide (CO₂) from huge sources, such as fossil fuel fired power plants, is captured, and transported to a storage site in order not to pollute the environment. Typical sites for CO₂ storage are underground geological formations, such as closed caves and wells.

CO₂ is a greenhouse gas and excess concentrations of CO₂ are fatal for the majority of the living organisms on the planet; greenhouse gases retain heat and increases the surrounding temperature. CO₂, once captured, can be stored for long durations using the following major trapping mechanisms, namely buoyant, residual, solubility, and mineral. Although, all the aforementioned mechanisms are efficient, owing to the limitations of current technologies and injection rates, buoyant and residual trapping mechanisms are the most favored ones for resource assessments.

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North America dominates the market for CCS, followed by the European region. Countries like U.K Netherlands, Germany, and France are the most active participants in the CCS market. The regions under rest of the world and Asia-Pacific segments are expected to increase their market share during the forecast period. The countries like Brunei and Algeria have undertaken huge projects in the CCS market.



Market Dynamics of the Global Carbon Capture and Storage Market:

Industries across the globe are increasingly utilizing coal reserves to meet its energy demands. Rapid industrialization has resulted in a tremendous increase in coal utilization. This has resulted in massive CO₂ emissions, which necessitates the adoption of CCS. However, there are several challenges faced by CCS; CO₂ might seep through the storage site and its increased concentration would prove fatal to the heterotrophs (living organisms that cannot make their own food). The lack of suitable storage sites for the large amounts of CO₂ emissions is also a major problem. The huge amount of resources used by the CCS process is a deterrent to many developing nations who do not have the money or the resources for the same.

Some of the major market players in the Global CCS Market are:

1. Aker Solutions AS
2. Alstom Energy (A subsidiary of GE Power)
3. Carbon Clean Solutions
4. Dakota Gasification
5. Halliburton
6. Hitachi
7. Honeywell UOP
8. Schlumberger Carbon Services
9. Shell Cansolv
10. Siemens
11. Summit Carbon Capture LLC

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Key Deliverables in the Study

- Analysis for the global carbon capture and storage (CCS) market, with region specific assessments and competition analysis on a global and regional scale.
- Market definition along with the identification of key drivers and restraints.
- Identification of factors instrumental in changing the market scenario, rising prospective opportunities, and identification of key companies that can influence this market on a global and regional scale.
- Extensively researched competitive landscape section with profiles of major companies along with their market share.
- Identification and analysis of the macro and micro factors that affect the global carbon capture and storage (CCS) market on both global and regional scale.
- A comprehensive list of key market players along with the analysis of their current strategic interests and key financial information.
- A wide-ranging knowledge and insights about the major players in this industry and the key strategies adopted by them to sustain and grow in the studied market.
- Insights on the major countries/regions where this industry is blooming and to also identify the regions that are still untapped.

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