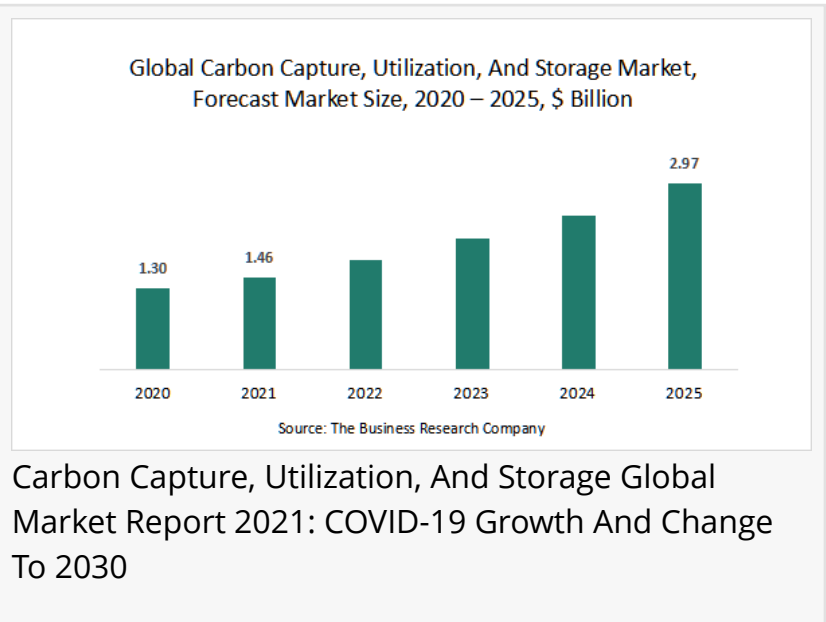


# Carbon Capture, Utilization, And Storage Market Grows At Rate Of 20% With Focus On Reducing Global CO2 Emissions

*The Business Research Company's Carbon Capture, Utilization, And Storage Global Market Report 2021: COVID-19 Growth And Change To 2030*

LONDON, GREATER LONDON, UK, August 25, 2021 /EINPresswire.com/ -- The [global carbon capture, utilization, and storage market size](#) is expected to grow from \$1.30 billion in 2020 to \$1.46 billion in 2021 at a compound annual growth rate (CAGR) of 12.3%. The growth in the carbon capture, utilization, storage market is mainly due to the companies resuming their operations and adapting to the new normal while recovering from the COVID-19 impact, which had earlier led to restrictive containment measures involving social distancing, remote working, and the closure of commercial activities that resulted in operational challenges. The market is expected to reach \$2.97 billion in 2025 at a CAGR of 19.6%.



The increase in focus on reducing carbon dioxide (CO2) emissions across the globe is contributing to the growth of the carbon capture, utilization, and storage (CCUS) market. Carbon dioxide emissions rise as a result of burning fossil fuels such as oil or gas to power cars or create electricity, causing respiratory ailments and global warming by trapping heat. CCUS absorbs CO2 using a variety of technologies and uses or stores it instead of releasing it into the atmosphere. Countries and companies are trying to reduce carbon dioxide emissions to reduce global warming. According to the United Nations, 110 countries have committed to becoming carbon neutral by 2050. Furthermore, as per the International Energy Agency, in May 2020, three oil firms, Equinor, Shell, and Total, have pledged to invest \$700 million in the Northern Light offshore CO2 storage project to decrease carbon dioxide emissions.

The carbon capture, utilization, and storage market consist of sales of carbon capture, utilization, and storage technologies by entities (organizations, sole traders, and partnerships) that are

engaged in providing clean and efficient energy solutions. Carbon capture, utilization, and storage (CCUS) is a set of methods and technologies for removing CO<sub>2</sub> from flue gas and the atmosphere, recycling it for use, and establishing safe and long-term storage choices.

Read More On The Global Carbon Capture, Utilization, And Storage Market Report:

<https://www.thebusinessresearchcompany.com/report/carbon-capture-utilization-and-storage-global-market-report>

Major players in the carbon capture, utilization, and storage industry are Exxon Mobil, Royal Dutch Shell, Aker Solutions, Linde, NRG Energy, Fluor, General Electric, Honeywell, Mitsubishi Heavy Industries, Dakota Gasification Company, Hitachi, JGC Holdings, Carbon Engineering, ADNOC Group, Equinor, China National Petroleum Corporation, Chevron, Total, Air Liquide, LanzaTech, and Occidental Petroleum.

The main technologies involved in carbon capture, utilization, and storage are pre-combustion, post-combustion, oxy-fuel combustion. Pre-combustion capture is the process of extracting CO<sub>2</sub> from fossil fuels before they are burned. The different services include capture, transportation, utilization, storage and these are implemented in various verticals such as oil and gas, power generation, iron and steel, chemicals and petrochemicals, cement, others.

[Carbon Capture, Utilization, And Storage Global Market Report 2021](#) - By Technology (Pre-Combustion, Post Combustion, Oxy-Fuel Combustion), By Service (Capture, Transportation, Utilization, Storage), By End-Use Industry (Oil & Gas, Power Generation, Iron & Steel, Chemical & Petrochemical, Cement), COVID-19 Growth And Change is one of a series of new reports from The Business Research Company that provides carbon capture, utilization, and storage market overview, forecast carbon capture, utilization, and storage market size and growth for the whole market, carbon capture, utilization, and storage market segments, and geographies, carbon capture, utilization, and storage market trends, carbon capture, utilization, and storage market drivers, restraints, leading competitors' revenues, profiles, and market shares.

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