

Carbon Capture, Utilization, and Storage Market Sets New Record, Projected at USD 7.0 Billion By 2030 at 13.8% CAGR: AMR

Carbon Capture, Utilization, and Storage (CCUS) Market is Expected to Reach \$7.0 Billion by 2030 | Growing at a CAGR of 13.8%

PORTLAND, OREGON, UNITED STATES, November 19, 2023 /

EINPresswire.com/ -- Allied Market Research published a report on the [Carbon Capture, Utilization, and Storage \(CCUS\) Market](#) by Service

(Capture, Transportation, Utilization, and Storage), Technology (Pre-Combustion Capture, Oxy-Fuel Combustion Capture, and Post-Combustion Capture), and End-Use Industry (Oil & Gas, Power Generation, Iron & Steel, Chemical & Petrochemical, Cement, and Others): Global Opportunity Analysis and Industry Forecast, 2021-2030.

“

Rising CO2 awareness, govt backing, growing CO2-EOR demand, APAC projects, and tech investments drive the carbon capture market, fostering economic operations.”

Allied Market Research



Carbon Capture, Utilization, and Storage (CCUS) Market Size

The global carbon capture, utilization, and storage market was valued at \$1.9 billion in 2020 and is projected to reach \$7.0 billion by 2030, growing at a CAGR of 13.8% from 2021 to 2030.

For more information, please contact us at:
<https://www.alliedmarketresearch.com/request-sample/12481>

Carbon Capture, utilization, and storage (CCUS) is an emission reduction process, which is intended to prevent

large amounts of carbon dioxide from being released into the environment. The technology involves the collection, transportation, and injection of carbon dioxide so that it does not escape

into the atmosphere. The process involves three main steps and technologies such as capture, which includes the separation of CO₂ from gases produced by different procedures. Secondly, it involves transport, which is the transportation of the captured CO₂ to a suitable site for storage with the help of pipelines, trucks, and ships. The last step is storage, which involves the injection of CO₂ into underground rock formations, deep wells, and depleted reservoirs. These are the best storage options for storing huge amounts of CO₂ for many years.

Demand for carbon capture, utilization, and storage has witnessed tremendous growth driven by increasing penetration in end-use industries such as oil & gas, power generation, iron & steel, chemical & petrochemical, cement, and others. All industry players are investing heavily to find new commercial avenues for their product segments via investment, contracts, and partnerships. For instance, Shell is a giant MNC and has undertaken several CCSU pilot projects which include the world's largest CCSU project, in Alberta, Canada. As a result of a partnership between Shell, Canada Energy, and Chevron, Quest was formed, which is a fully integrated CCSU project. In the oil sands industry, Quest has come up as the first commercial application of CCSU. It has been designed to capture, transport, and store deep underground above one million tons of carbon dioxide. Chevron is also leading a CCSU project, where natural gas will travel through undersea pipelines to a liquefied natural gas plant at the Gorgon gas fields in Western Australia. Moreover, some of the major factors that drive the demand for carbon capture, utilization, and storage include a growing focus on reducing CO₂ emissions, supporting government initiatives, and increasing demand for CO₂-EOR techniques. However, the high cost of carbon capture and storage and decreasing crude oil prices are expected to hamper the growth of the carbon capture, utilization, and storage market during the forecast period. Furthermore, a large number of upcoming projects in the Asia-Pacific and Europe region and continuous investments in developing innovative capturing technologies enabling economic operations are expected to provide growth opportunities for the carbon capture, utilization, and storage market during the forecast period.

□□□ □□□□□□□□□□ □□□□□□□ □□□□ □□□'□□ □□□□□□□□□□□□□□:

<https://www.alliedmarketresearch.com/request-for-customization/12481>

By service, the global carbon capture, utilization, and storage market size is studied across capture, transportation, utilization, and storage. The capture segment accounted for the largest market share in 2020, owing to an increase in adoption of this service due to a surge in CO₂ emission from various industrial verticals such as oil & gas, power generation, iron & steel, chemical & petrochemical, and cement. The capture segment dominated the global carbon capture, utilization, and storage market with more than two-thirds of the total market share in 2020.

By technology, the global carbon capture, utilization, and storage market is studied across pre-combustion capture, oxy-fuel combustion capture, and post-combustion capture. The post-combustion capture segment accounted for the largest market share in 2020, owing to a surge in the adoption of this technology from coal and gas power generation plants across the globe to

capture carbon and reduce the carbon footprint. The post-combustion capture segment dominated the global carbon capture, utilization, and storage market with more than two-fifths of the total market share in 2020.

Figure 1: Key Market Players:

The Carbon Capture, Utilization, and Storage (CCUS) industry's key market players adopt various strategies such as product launch, product development, collaboration, and agreements to influence the market. It includes details about the key players in the market's strengths, product portfolio, market size and share analysis, operational results, and market positioning.

Figure 1: Key Market Players: Fluor Corporation, JGC Holdings Corporation, Royal Dutch Shell PLC, Linde PLC, Exxon Mobil Corporation, Schlumberger Limited, Honeywell International Inc., Mitsubishi Heavy Industries, Ltd., Aker Solutions, Halliburton.

FLUOR CORPORATION
JGC HOLDINGS CORPORATION
ROYAL DUTCH SHELL PLC
LINDE PLC
EXXON MOBIL CORPORATION
Schlumberger Limited
HONEYWELL INTERNATIONAL INC.
MITSUBISHI HEAVY INDUSTRIES, LTD.
AKER SOLUTIONS
HALLIBURTON

Figure 1: Key Market Players: <https://www.alliedmarketresearch.com/press-release/carbon-capture-and-utilization-market.html>

By end-use industry, the global carbon capture, utilization, and storage market is studied across oil & gas, power generation, iron & steel, chemical & petrochemical, cement, and others. The oil & gas segment emerged as a leader in 2020, owing to a surge in consumption of carbon dioxide for enhanced oil recovery. The oil & gas industry segment dominated the global carbon capture, utilization, and storage market with more than half of the total market share in 2020.

Region-wise, the global carbon capture, utilization, and storage market is studied across North America, Europe, Asia-Pacific, and LAMEA. North America accounted for a major carbon capture, utilization, and storage market share in 2020, and dominated the global market with more than two-fifths of the total market share in 2020.

Figure 2: Regional Market Share:

1. In 2020, North America dominated the global carbon capture, utilization, and storage market with around 42.5% share, in terms of revenue.

2. Europe is projected to grow at the highest CAGR of 14.4% in terms of revenue.
3. The capture service segment dominated the global carbon capture, utilization, and storage market with 70.0% of the share in terms of revenue.
4. The post-combustion capture segment dominated the global carbon capture, utilization, and storage market with around 45.8% of the share in terms of revenue.
5. The oxy-fuel combustion capture segment is projected to grow at the highest CAGR of 14.4% in terms of revenue.
6. The oil & gas segment dominated the global carbon capture, utilization, and storage market with 57.6% of the share in terms of revenue.

For more information, please contact: <https://www.alliedmarketresearch.com/purchase-enquiry/12481>

For more information, please contact: info@alliedmarketresearch.com

1. Power plant boiler market to reach 31.1 billion globally by 2031 at 5.1% CAGR - <https://www.prnewswire.com/news-releases/power-plant-boiler-market-to-reach-31-1-billion-globally-by-2031-at-5-1-cagr-allied-market-research-301780934.html>

2. Biomass boiler market to reach 22.8 billion globally by 2032 at 15.4% CAGR - <https://www.globenewswire.com/news-release/2023/08/21/2728811/0/en/Biomass-Boiler-Market-to-Reach-22-8-billion-Globally-by-2032-at-15-4-CAGR-Allied-Market-Research.html>

3. Oil refining market to reach 3.75 billion by 2030 - <https://www.globenewswire.com/news-release/2021/08/02/2272852/0/en/Oil-Refining-Market-to-Garner-3-751-5-Billion-by-2030-Allied-Market-Research.html>

For more information, please contact:

Allied Market Research is a top provider of market intelligence that offers reports from leading technology publishers. Our in-depth market assessments in our research reports take into account significant technological advancements in the sector. In addition to other areas of expertise, AMR focuses on the analysis of high-tech systems and advanced production systems. We have a team of experts who compile thorough research reports and actively advise leading businesses to enhance their current procedures. Our experts have a wealth of knowledge on the topics they cover. Also, they use a variety of tools and techniques when gathering and analyzing data, including patented data sources.

David Correa

Allied Analytics LLP

+1 800-792-5285

[email us here](#)

Visit us on social media:

[Facebook](#)

[Twitter](#)

[LinkedIn](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/669577913>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2023 Newsmatics Inc. All Right Reserved.