Carbonfuture Closes Out 2023 as the World's Leading Provider of Durable Carbon Dioxide Removal

FREIBURG, GERMANY, December 19, 2023 /EINPresswire.com/ -- Carbonfuture announced today that it has delivered a cumulative total of 60,000 tonnes of CDR to date, making it the world's leading provider of durable carbon dioxide removal (CDR). This amount represents a threefold increase in CDR deliveries for Carbonfuture this year. This growth has enabled the company to capture more than 40 percent of the carbon removal market, as reported by CDR.FYI data. Heading into 2024, the company has contracted a pipeline of 1.3 megatonnes of CDR supply, with an extensive network of suppliers across five continents.

Carbonfuture

The CDR industry is projected to be worth up to $1.2 trillion by 2050 if scaled to gigaton levels, according to a December 2023 McKinsey report. This only underscores the critical role of companies like Carbonfuture in accelerating the scaling of carbon removal.

In addition to seamlessly connecting supply and demand, what sets Carbonfuture apart from others in the market is the fact that every credit sold through Carbonfuture Marketplace has undergone meticulous digital tracking powered by Carbonfuture MRV+. This ensures unparalleled integrity and transparency throughout the carbon removal process.

"Our journey to this point has been transformative for both Carbonfuture and the wider CDR industry," said Hannes Junginger-Gestrich, CEO of Carbonfuture. “Scaling durable carbon removal is a collective effort, and we’re proud to partner with industry leaders such as the World Economic Forum’s First Movers Coalition, Greenly and Swiss Climate who are instrumental in shaping and scaling the CDR market to climate-relevant levels.”

Just last week, Carbonfuture announced a deal with Microsoft to provide the company with more than 30,000 tonnes of CDR credits by June of 2024. These credits are to be supplied through Bolivia’s Exomad Green Concepción project, one of the largest biochar carbon dioxide removal (BCR) facilities in the world. Other significant deals include those with Swiss Re, AXA and Swiss Life.

Carbonfuture’s global reach expanded significantly in 2023, with contracts across North and South America, Europe, Asia, and Africa. The company’s focus on BCR aligns with its strategy of providing cost-effective and durable CDR solutions that have the potential to address global CDR needs at scale. Through its Catalyst program, Carbonfuture works to accelerate market readiness of other CDR technologies, including Bioenergy Carbon Capture and Storage (BECCS) and Enhanced Rock Weathering (ERW), underlining its role as a leader in the CDR industry.

"The progress we've made together with our clients and partners is a critical step forward – not just for our company, but for the global CDR market and our collective climate goals," emphasizes Junginger-Gestrich. "If 2023 is indicative of what the future holds, CDR adoption will accelerate and become an integral part of corporate sustainability plans in 2024 and beyond."

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