

# Carbon Capture & Storage Industry to See 15.95% CAGR by 2031 | Global Market Outlook

*The Carbon Capture & Storage Market is projected to grow at a 15.95% CAGR from 2024 to 2031,*

AUSTIN, NY, UNITED STATES, July 14, 2025 /EINPresswire.com/ -- Market Overview

The [Carbon Capture and Storage Market](#) is projected to expand at a compound annual growth rate (CAGR) of 15.95% between 2024 and 2031.

In 2024, the market showed strong signs of development with multiple pilot projects evolving into commercial-scale operations. This upward trend is expected to continue, driven by technological advancements, regulatory support, and increased investments in sustainable infrastructure.

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The U.S. Carbon Capture & Storage Market is accelerating, fueled by federal incentives, industrial decarbonization goals, and rising investments in large-scale CO<sub>2</sub> storage projects.

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Market Drivers and Opportunities

The primary driver behind the CCS market's growth is the global commitment to achieving carbon neutrality, particularly in hard-to-abate sectors like cement, steel, and chemicals. Additionally, the rising implementation of carbon pricing mechanisms and emission trading systems is making CCS more financially attractive for industries.

Opportunities are also expanding in the area of bioenergy with carbon capture and storage (BECCS), direct air capture (DAC), and integrated hydrogen production with CCS. These developments are opening new avenues for commercial deployment and collaboration across regions.

### Market Geographical Share

North America continues to lead the global CCS market, supported by large-scale projects, favorable policy frameworks, and significant government funding. The U.S. remains a key contributor with several industrial hubs integrating CCS into their decarbonization strategies.

Asia-Pacific is emerging as a high-growth region, with Japan, China, and South Korea actively investing in clean energy and emission reduction technologies. Japan, in particular, is focusing on offshore carbon storage and hydrogen-related CCS applications.

Europe, while mature, remains highly active with ongoing innovation, especially in the North Sea basin where cross-border CO<sub>2</sub> storage initiatives are gaining traction.

### Key Players in the Market

Prominent players in the CCS market include:

Mitsubishi Heavy Industries, Ltd.

Aker Solutions ASA

Exxon Mobil Corporation

Hitachi, Ltd.

General Electric Company

Siemens AG

Royal Dutch Shell

Halliburton Company

The Linde Group

Schlumberger Limited

Market Segmentation:

By Capture Technology: Pre-Combustion Capture, Post-Combustion Capture, Oxyfuel Combustion, Industrial Separation

By Storage Technology: Enhanced Oil Recovery, Geological Storage, Deep Ocean

By End-Use Industry: Power Generation, Oil & Gas, Chemicals, Fertilizers, Cement & Concrete, Steel, Textiles, and Others

By Region: North America, Latin America, Europe, Asia Pacific, Middle East, and Africa

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#### Recent Developments – USA

February 2025 – A leading U.S. energy company launched a commercial-scale CCS project at a natural gas processing facility in Texas, with the capacity to capture over 1 million metric tons of CO<sub>2</sub> annually.

August 2024 – A major partnership was announced between an oil and gas consortium and a tech firm to develop AI-powered monitoring systems for underground carbon storage sites in Louisiana.

#### Recent Developments – Japan

March 2025 – A Japanese energy corporation began testing offshore CO<sub>2</sub> storage in depleted gas fields near Hokkaido, marking the country's first full-scale ocean-based CCS trial.

September 2024 – Japan unveiled a roadmap to integrate CCS with green hydrogen production by 2030, with government-backed funding allocated to pilot projects starting in 2025.

#### Conclusion

The Carbon Capture and Storage Market is transitioning from a niche environmental solution to a mainstream component of global decarbonization strategies. Backed by policy support, increasing investments, and technological innovation, CCS is expected to play a pivotal role in achieving climate targets and transforming the energy landscape. As countries scale their commitments and industrial players seek sustainable pathways, the CCS market is well-positioned for sustained growth and global impact.

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