

# Europe Direct Air Capture (DAC) Market: Focus on Application, End User, Technology, and Country - Analysis and Forecast, 2024-2034

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## Abstracts

### Introduction to Europe Direct Air Capture (DAC) Market

The Europe direct air capture (DAC) market is projected to reach \$4,538.9 million by 2034 from \$0.6 million in 2024, growing at a CAGR of 142.98% during the forecast period 2024-2034. The region's stringent net-zero ambitions and dedication to climate action are driving the direct air capture (DAC) market in Europe. New DAC technologies, such as liquid solvents and solid sorbents, are increasing scalability and efficiency, and their integration with carbon utilisation (e.g., EOR, synthetic fuels) creates new revenue streams.

Regional obstacles that the market must overcome include high setup and operation costs, energy-intensive CO<sub>2</sub> capture, and a lack of infrastructure for the storage and use of carbon. Nevertheless, these obstacles are being addressed by greater EU funding, the integration of renewable energy, and growing participation from significant European industry players.

DAC is becoming a crucial component of Europe's decarbonisation strategy as technology advances and costs come down, allowing businesses to offset emissions and support a circular carbon economy.

### Market Introduction

The market for direct air capture (DAC) in Europe is becoming a vital part of the region's plan to combat climate change and meet aggressive net-zero emissions goals. By actively absorbing carbon from the surrounding air, DAC technology presents a viable

way to lower atmospheric CO<sub>2</sub> and support a circular carbon economy. Investment in DAC systems has increased as a result of Europe's strict environmental regulations, strong legal frameworks, and large government investments in the development of clean technologies.

Technological advancements, particularly in efficient solid sorbents and liquid solvents, are driving significant improvements in the performance and scalability of DAC solutions. As renewable energy integration becomes increasingly prevalent, the energy-intensive nature of DAC processes is being mitigated, further enhancing viability. Major European companies and research institutions are actively exploring DAC applications, fostering innovation and collaboration across the sector.

Despite challenges such as high capital and operational costs, the growing demand for carbon removal solutions and increasing commitment to sustainability are expected to propel market growth. With the integration of DAC systems into broader carbon utilization strategies, the market offers vast opportunities for stakeholders to invest in eco-friendly technologies that support long-term decarbonization efforts in Europe.

## Market Segmentation

### Segmentation 1: by Application

- Carbon Capture and Storage

- Carbon Capture, Utilization, and Storage

### Segmentation 2: by End User

- Chemicals and Fuels

- Carbon Mineralization

- Oil and Gas

- Others

### Segmentation 3: by Technology

Solid DAC

Liquid DAC

#### Segmentation 4: by Country

Iceland

Norway

U.K.

#### Market Trends, Drivers and Challenges of Europe Direct Air Capture Market

Ambitious climate goals and net-zero aspirations are driving the growth of the Europe Direct Air Capture (DAC) sector. Rapid developments in DAC technology, enhanced integration with carbon utilisation applications such as synthetic fuels, and rising governmental and private sector investments are some of the major trends. Increased funding for clean technology, favourable EU legislation, and rising CO<sub>2</sub> levels are important motivators. High capital and operating expenses, a lack of infrastructure for storing CO<sub>2</sub>, and the energy-intensive nature of DAC procedures are among of the market's obstacles, too. For broad adoption and long-term market viability in the area, these obstacles must be removed.

How can this report add value to an organization?

**Product/Innovation Strategy:** This report provides a comprehensive product and innovation strategy for the Europe direct air capture market, highlighting opportunities for market entry, technological advancements, and sustainable practices. It offers actionable insights that enable organizations to meet carbon reduction goals and capitalize on the increasing demand for direct air capture across various sectors.

**Growth/Marketing Strategy:** This report outlines a robust growth and marketing strategy specifically tailored for the Europe direct air capture market. It emphasizes a targeted approach to identifying niche market segments, establishing competitive advantages, and implementing innovative marketing initiatives to optimize market share and financial performance. By leveraging these strategic recommendations, organizations can

strengthen their market presence, exploit emerging opportunities, and drive revenue growth effectively.

**Competitive Strategy:** This report formulates a strong competitive strategy designed for the Europe direct air capture market. It assesses key market players, suggests differentiation tactics, and provides guidance for maintaining a competitive edge. By following these strategic directives, companies can effectively position themselves against competitors, ensuring long-term success and profitability in a rapidly evolving market.

### Key Market Players and Competition Synopsis

The companies that are profiled in the Europe direct air capture market have been selected based on input gathered from primary experts and analyzing company coverage, project portfolio, and market penetration.

Some of the prominent names in this market are:

Climeworks

Soletair Power

Avnos, Inc.

Skytree

Carbyon

## Contents

Executive Summary  
Scope and Definition

### 1 MARKETS

- 1.1 Trends: Current and Future Impact Assessment
  - 1.1.1 Advancement in Modular and Scalable Designs
  - 1.1.2 Collaboration Between Public and Private Sectors
- 1.2 Supply Chain Overview
  - 1.2.1 Value Chain Analysis
- 1.3 Research and Development Review
  - 1.3.1 Patent Filing Trend (by Country and Company)
- 1.4 Regulatory Landscape
- 1.5 Funding Analysis
- 1.6 Stakeholder Analysis
  - 1.6.1 Startup Landscape
  - 1.6.2 Use Case
  - 1.6.3 End User and Buying Criteria
- 1.7 Impact Analysis for Key Global Events
  - 1.7.1 COVID-19 Impact
  - 1.7.2 Russia/Ukraine War
- 1.8 Market Dynamics Overview
  - 1.8.1 Market Drivers
    - 1.8.1.1 Growing Focus on Achieving Global Net-Zero Emission Targets
    - 1.8.1.2 Technological Advancements and Government Incentives
    - 1.8.1.3 Increased Investment in Carbon Removal Technologies
  - 1.8.2 Market Restraints
    - 1.8.2.1 Limited CO<sub>2</sub> Storage Infrastructure
    - 1.8.2.2 High Operational and Capital Costs
  - 1.8.3 Market Opportunities
    - 1.8.3.1 Emergence of Carbon Utilization Markets
    - 1.8.3.2 Integration with Renewable Energy Sources
- 1.9 Techno-Economic Assessment
  - 1.9.1 Cost Analysis
  - 1.9.2 Breakeven Analysis
  - 1.9.3 Comparative Analysis with Other Technologies

## **2 REGIONS**

### 2.1 Regional Summary

### 2.2 Europe

#### 2.2.1 Regional Overview

#### 2.2.2 Driving Factors for Market Growth

#### 2.2.3 Factors Challenging the Market

#### 2.2.4 Application

#### 2.2.5 Product

#### 2.2.6 Europe (by Country)

##### 2.2.6.1 Iceland

###### 2.2.6.1.1 Application

###### 2.2.6.1.2 Product

##### 2.2.6.2 Norway

###### 2.2.6.2.1 Application

###### 2.2.6.2.2 Product

##### 2.2.6.3 U.K.

###### 2.2.6.3.1 Application

###### 2.2.6.3.2 Product

##### 2.2.6.4 Switzerland

## **3 MARKETS - COMPETITIVE BENCHMARKING & COMPANY PROFILES**

### 3.1 Next Frontiers

### 3.2 Geographic Assessment

#### 3.2.1 Climeworks

##### 3.2.1.1 Overview

##### 3.2.1.2 Top Products/Product Portfolio

##### 3.2.1.3 Top Competitors

##### 3.2.1.4 Target Customers/End Users

##### 3.2.1.5 Key Personnel

##### 3.2.1.6 Analyst View

#### 3.2.2 Soletair Power

##### 3.2.2.1 Overview

##### 3.2.2.2 Top Products/Product Portfolio

##### 3.2.2.3 Top Competitors

##### 3.2.2.4 Target Customers/End Users

##### 3.2.2.5 Key Personnel

##### 3.2.2.6 Analyst View

### 3.2.3 Avnos, Inc.

#### 3.2.3.1 Overview

#### 3.2.3.2 Top Products/Product Portfolio

#### 3.2.3.3 Top Competitors

#### 3.2.3.4 Target Customers/End Users

#### 3.2.3.5 Key Personnel

#### 3.2.3.6 Analyst View

### 3.2.4 Skytree

#### 3.2.4.1 Overview

#### 3.2.4.2 Top Products/Product Portfolio

#### 3.2.4.3 Top Competitors

#### 3.2.4.4 Target Customers/End Users

#### 3.2.4.5 Key Personnel

#### 3.2.4.6 Analyst View

### 3.2.5 Carbyon

#### 3.2.5.1 Overview

#### 3.2.5.2 Top Products/Product Portfolio

#### 3.2.5.3 Top Competitors

#### 3.2.5.4 Target Customers/End Users

#### 3.2.5.5 Key Personnel

#### 3.2.5.6 Analyst View

## 4 RESEARCH METHODOLOGY

### 4.1 Data Sources

#### 4.1.1 Primary Data Sources

#### 4.1.2 Secondary Data Sources

#### 4.1.3 Data Triangulation

### 4.2 Market Estimation and Forecast

## List Of Figures

### LIST OF FIGURES

Figure 1: Europe Direct Air Capture (DAC) Market, \$Million, 2024, 2027, and 2034

Figure 2: Direct Air Capture (DAC) Market (by Region), \$Million, 2023, 2027, and 2034

Figure 3: Europe Direct Air Capture (DAC) Market (by Application), \$Million, 2023, 2027, and 2034

Figure 4: Europe Direct Air Capture (DAC) Market (by End User), \$Million, 2023, 2027, and 2034

Figure 5: Europe Direct Air Capture (DAC) Market (by Technology), \$Million, 2023, 2027, and 2034

Figure 6: Key Events

Figure 7: Supply Chain and Risks within the Supply Chain

Figure 8: Value Chain Analysis

Figure 9: Patent Analysis (by Country), January 2021-December 2024

Figure 10: Patent Analysis (by Company), January 2021-December 2024

Figure 11: Investment in All Carbon Dioxide Removal Technologies, 2023

Figure 12: Impact Analysis of Market Navigating Factors, 2023-2034

Figure 13: Number of Companies with Net Zero Targets (by Year and Sector)

Figure 14: Investment in All Carbon Dioxide Removal (by Category), 2023

Figure 15: Status of CO<sub>2</sub> Storage Infrastructure in Development vs. Planned Capture Capacity (by Region), 2023

Figure 16: Indicative Cost and Scale Evolution of Carbon Dioxide Removal (CDR), in 2023, \$/tCDR

Figure 17: Cost Analysis of Direct Air Capture (DAC)

Figure 18: Estimated Breakeven Costs for DACCS

Figure 19: Iceland Direct Air Capture (DAC) Market, \$Million, 2023-2034

Figure 20: Norway Direct Air Capture (DAC) Market, \$Million, 2026-2034

Figure 21: U.K. Direct Air Capture (DAC) Market, \$Million, 2026-2034

Figure 22: Strategic Initiatives, January 2021-December 2024

Figure 23: Share of Strategic Initiatives, 2023

Figure 24: Data Triangulation

Figure 25: Top-Down and Bottom-Up Approach

Figure 26: Assumptions and Limitations

## List Of Tables

### LIST OF TABLES

Table 1: Market Snapshot

Table 2: Opportunities across Region

Table 3: Competitive Landscape Snapshot

Table 4: Trends Overview

Table 5: Major Programs/Initiatives in Direct Air Capture (DAC) Market

Table 6: Startups and Their Funding

Table 7: Policy Instruments for DAC Development and Deployment

Table 8: Comparative Analysis and Key Features of the Main CDR Approaches and Technologies

Table 9: Direct Air Capture (DAC) Market (by Region), \$Million, 2023-2034

Table 10: Direct Air Capture (DAC) Market (by Region), Tons CO<sub>2</sub>/Year, 2023-2034

Table 11: Some DAC Projects with Public Funding in Europe

Table 12: Europe Direct Air Capture (DAC) Market (by Application), \$Million, 2023-2034

Table 13: Europe Direct Air Capture (DAC) Market (by Application), Tons CO<sub>2</sub>/Year, 2023-2034

Table 14: Europe Direct Air Capture (DAC) Market (by End User), \$Million, 2023-2034

Table 15: Europe Direct Air Capture (DAC) Market (by End User), Tons CO<sub>2</sub>/Year, 2023-2034

Table 16: Europe Direct Air Capture (DAC) Market (by Technology), \$Million, 2023-2034

Table 17: Europe Direct Air Capture (DAC) Market (by Technology), Tons CO<sub>2</sub>/Year, 2023-2034

Table 18: Iceland Direct Air Capture (DAC) Market (by Application), \$Million, 2023-2034

Table 19: Iceland Direct Air Capture (DAC) Market (by Application), Tons CO<sub>2</sub>/Year, 2023-2034

Table 20: Iceland Direct Air Capture (DAC) Market (by End User), \$Million, 2023-2034

Table 21: Iceland Direct Air Capture (DAC) Market (by End User), Tons CO<sub>2</sub>/Year, 2023-2034

Table 22: Iceland Direct Air Capture (DAC) Market (by Technology), \$Million, 2023-2034

Table 23: Iceland Direct Air Capture (DAC) Market (by Technology), Tons CO<sub>2</sub>/Year, 2023-2034

Table 24: Norway Direct Air Capture (DAC) Market (by Application), \$Million, 2026-2034

Table 25: Norway Direct Air Capture (DAC) Market (by Application), Tons CO<sub>2</sub>/Year, 2026-2034

Table 26: Norway Direct Air Capture (DAC) Market (by End User), \$Million, 2026-2034

Table 27: Norway Direct Air Capture (DAC) Market (by End User), Tons CO<sub>2</sub>/Year, 2026-2034

Table 28: Norway Direct Air Capture (DAC) Market (by Technology), \$Million, 2026-2034

Table 29: Norway Direct Air Capture (DAC) Market (by Technology), Tons CO<sub>2</sub>/Year, 2026-2034

Table 30: U.K. Direct Air Capture (DAC) Market (by Application), \$Million, 2026-2034

Table 31: U.K. Direct Air Capture (DAC) Market (by Application), Tons CO<sub>2</sub>/Year, 2026-2034

Table 32: U.K. Direct Air Capture (DAC) Market (by End User), \$Million, 2026-2034

Table 33: U.K. Direct Air Capture (DAC) Market (by End User), Tons CO<sub>2</sub>/Year, 2026-2034

Table 34: U.K. Direct Air Capture (DAC) Market (by Technology), \$Million, 2026-2034

Table 35: U.K. Direct Air Capture (DAC) Market (by Technology), Tons CO<sub>2</sub>/Year, 2026-2034

Table 36: Market Share of Companies with Operating Direct Air Capture Plants, 2023

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