

Asia Pacific Carbon Capture, Utilization, and Storage Market Size study, By Technology (Pre-Combustion Capture, Oxy-Fuel Combustion Capture, Post-Combustion Capture), By Application (Oil and Gas, Power Generation, Iron and Steel, Chemical and Petrochemical, Cement, Others), By Service (Capture, Transportation, Utilization, Storage) and Country Forecasts 2022-2032

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Abstracts

Asia Pacific Carbon Capture, Utilization, and Storage Market is valued approximately USD 980 million in 2023 and is anticipated to grow with a healthy growth rate of more than 11.43% over the forecast period 2024-2032. Carbon capture, utilization, and storage (CCUS) is the process of capturing carbon dioxide emissions from fuel burning or industrial activity, transmitting the CO₂ through ship or pipeline, and either using it to make valuable products or permanently storing it in deep geological formations. When CO₂ is gathered from bio-based processes or directly from the atmosphere, CCUS technology can remove carbon, resulting in "negative emissions." Furthermore, rising focus on carbon capture technology are gaining attention towards Asia Pacific Carbon Capture, Utilization, and Storage Market. Government organization across the Asia Pacific region is implementing policies and regulations to address climate change and reduce carbon emissions. This includes setting ambitious targets for carbon reduction and promoting the adoption of clean energy technologies.

The Asia Pacific Carbon Capture, Utilization, and Storage Market is driven by growing awareness about addressing climate change and the expansion of steel production

facilities across the region. Recognizing the growing demand for low-carbon technologies, businesses in the Asia Pacific region are increasingly investing in CCUS solutions. This includes the development of innovative technologies, investment in infrastructure, and participation in carbon trading markets. In addition, growing recognition among steel producers in the Asia Pacific region of the importance of adopting sustainable practices, Carbon capture technology presents an opportunity to mitigate the environmental impact of steel production while meeting the demand for steel. However, high expense related to carbon capture, utilization, and Storage and safety concerns at storage sites is going to impede the overall demand for the market during the forecast period 2024-2032.

The key Countries considered for the Asia Pacific Carbon Capture, Utilization, and Storage market study includes China, India, Japan, South Korea, Australia, and Rest of Asia Pacific. In 2023, Cina was the largest regional market in terms of revenue owing to factors such as increasing number of manufacturing facilities across the region. China actively collaborates with international partners on CCUS research and development initiatives. This collaboration facilitates knowledge sharing, technology transfer, and access to funding, accelerating the adoption of CCUS in Chinese manufacturing facilities. Furthermore, the market in India, on the other hand, is expected to develop at the fastest rate over the forecast period 2024-2032.

Major market player included in this report are:

Mitsubishi Heavy Industries, Ltd

JGC Holdings Corporation

Company 3

Company 4

Company 5

Company 6

Company 7

Company 8

Company 9

Company 10

The detailed segments and sub-segment of the market are explained below:

By Technology

Pre-Combustion Capture

Oxy-Fuel Combustion Capture

Post-Combustion Capture

By Application

Oil and Gas

Power Generation

Iron and Steel

Chemical and Petrochemical

Cement

Others

By Service

Capture

Transportation

Utilization

Storage

By Region:

Asia Pacific

China

India

Japan

Australia

South Korea

RoAPAC

Years considered for the study are as follows:

Historical year – 2022

Base year – 2023

Forecast period – 2024 to 2032

Key Takeaways:

Market Estimates & Forecast for 10 years from 2022 to 2032.

Annualized revenues and country level analysis for each market segment.

Detailed analysis of geographical landscape with Country level analysis of major regions.

Competitive landscape with information on major players in the market.

Analysis of key business strategies and recommendations on future market approach.

Analysis of competitive structure of the market.

Demand side and supply side analysis of the market

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