

# The Global Market for Carbon Capture, Utilization and Storage Technologies

https://marketpublishers.com/r/G01551D3A2CCEN.html

Date: January 2023 Pages: 410 Price: US\$ 1,500.00 (Single User License) ID: G01551D3A2CCEN

# Abstracts

Carbon capture, utilization, and storage (CCUS) refers to technologies that capture CO2 emissions and use or store them, leading to permanent sequestration.

CCUS technologies capture carbon dioxide emissions from large power sources, including power generation or industrial facilities that use either fossil fuels or biomass for fuel. CO2 can also be captured directly from the atmosphere. If not utilized onsite, captured CO2 is compressed and transported by pipeline, ship, rail or truck to be used in a range of applications, or injected into deep geological formations (including depleted oil and gas reservoirs or saline formations) which trap th CO2 for permanent storage.

Carbon removal technologies include direct air capture (DAC) or bioenergy with carbon capture and storage (BECCS). This fast growing market is being driven by government climate initiatives and increased public and private investments. In 2022 there was over \$1 billion in private investment in CCUS companies. Climeworks, a Swiss start-up developing direct air capture (DAC) raised a \$650m round in April 2022. In December 2022, Svante raised US\$318 million in a Series E fundraising round.

The market for CO2 use is expected to remain relatively small in the near term (



# Contents

#### **1 ABBREVIATIONS**

## 2 RESEARCH METHODOLOGY

- 2.1 Definition of Carbon Capture, Utilisation and Storage (CCUS)
- 2.2 Technology Readiness Level (TRL)

#### **3 EXECUTIVE SUMMARY**

- 3.1 Main sources of carbon dioxide emissions
- 3.2 CO2 as a commodity
- 3.3 Meeting climate targets
- 3.4 Market drivers and trends
- 3.5 The current market and future outlook
- 3.6 CCUS Industry developments 2020-2023
- 3.7 CCUS investments
- 3.7.1 Venture Capital Funding
- 3.8 Government CCUS initiatives
  - 3.8.1 North America
  - 3.8.2 Europe
  - 3.8.3 China
- 3.9 Market map
- 3.10 Commercial CCUS facilities and projects
  - 3.10.1 Facilities
    - 3.10.1.1 Operational
    - 3.10.1.2 Under development/construction
- 3.11 CCUS Value Chain
- 3.12 Key market barriers for CCUS

# **4 INTRODUCTION**

- 4.1 What is CCUS?
  - 4.1.1 Carbon Capture
    - 4.1.1.1 Source Characterization
    - 4.1.1.2 Purification
    - 4.1.1.3 CO2 capture technologies
  - 4.1.2 Carbon Utilization



+44 20 8123 2220



- 4.1.2.1 CO2 utilization pathways
- 4.1.3 Carbon storage
  - 4.1.3.1 Passive storage
  - 4.1.3.2 Enhanced oil recovery
- 4.2 Transporting CO2
  - 4.2.1 Methods of CO2 transport
    - 4.2.1.1 Pipeline
    - 4.2.1.2 Ship
  - 4.2.1.3 Road
  - 4.2.1.4 Rail
  - 4.2.2 Safety
- 4.3 Costs
- 4.3.1 Cost of CO2 transport
- 4.4 Carbon credits

## **5 CARBON CAPTURE**

- 5.1 CO2 capture from point sources
  - 5.1.1 Transportation
  - 5.1.2 Global point source CO2 capture capacities
  - 5.1.3 By source
  - 5.1.4 By endpoint
- 5.2 Main carbon capture processes
  - 5.2.1 Materials
  - 5.2.2 Post-combustion
  - 5.2.3 Oxy-fuel combustion
  - 5.2.4 Liquid or supercritical CO2: Allam-Fetvedt Cycle
  - 5.2.5 Pre-combustion
- 5.3 Carbon separation technologies
  - 5.3.1 Absorption capture
  - 5.3.2 Adsorption capture
  - 5.3.3 Membranes
  - 5.3.4 Liquid or supercritical CO2 (Cryogenic) capture
  - 5.3.5 Chemical Looping-Based Capture
  - 5.3.6 Calix Advanced Calciner
  - 5.3.7 Other technologies
    - 5.3.7.1 Solid Oxide Fuel Cells (SOFCs)
  - 5.3.7.2 Microalgae Carbon Capture
- 5.3.8 Comparison of key separation technologies



- 5.3.9 Technology readiness level (TRL) of gas separtion technologies
- 5.4 Opportunities and barriers
- 5.5 Costs of CO2 capture
- 5.6 CO2 capture capacity
- 5.7 Bioenergy with carbon capture and storage (BECCS)
- 5.7.1 Overview of technology
- 5.7.2 Biomass conversion
- 5.7.3 BECCS facilities
- 5.7.4 Challenges
- 5.8 Direct air capture (DAC)
  - 5.8.1 Description
  - 5.8.2 Deployment
  - 5.8.3 Point source carbon capture versus Direct Air Capture
  - 5.8.4 Technologies
  - 5.8.4.1 Solid sorbents
  - 5.8.4.2 Liquid sorbents
  - 5.8.4.3 Liquid solvents
  - 5.8.4.4 Airflow equipment integration
  - 5.8.4.5 Passive Direct Air Capture (PDAC)
  - 5.8.4.6 Direct conversion
  - 5.8.4.7 Co-product generation
  - 5.8.4.8 Low Temperature DAC
  - 5.8.4.9 Regeneration methods
  - 5.8.5 Commercialization and plants
  - 5.8.6 Metal-organic frameworks (MOFs) in DAC
  - 5.8.7 DAC plants and projects-current and planned
  - 5.8.8 Markets for DAC
  - 5.8.9 Costs
  - 5.8.10 Challenges
  - 5.8.11 Players and production

#### 5.9 Other technologies

- 5.9.1 Enhanced weathering
- 5.9.2 Afforestation and reforestation
- 5.9.3 Soil carbon sequestration (SCS)
- 5.9.4 Biochar
- 5.9.5 Ocean fertilisation
- 5.9.6 Ocean alkalinisation

# **6 CARBON UTILIZATION**



#### 6.1 Overview

- 6.1.1 Current market status
- 6.1.2 Benefits of carbon utilization
- 6.1.3 Market challenges
- 6.2 Co2 utilization pathways
- 6.3 Conversion processes
  - 6.3.1 Thermochemical
    - 6.3.1.1 Process overview
    - 6.3.1.2 Plasma-assisted CO2 conversion
  - 6.3.2 Electrochemical conversion of CO2
  - 6.3.2.1 Process overview
  - 6.3.3 Photocatalytic and photothermal catalytic conversion of CO2
  - 6.3.4 Catalytic conversion of CO2
  - 6.3.5 Biological conversion of CO2
  - 6.3.6 Copolymerization of CO2
  - 6.3.7 Mineral carbonation
- 6.4 CO2-derived products
  - 6.4.1 Fuels
    - 6.4.1.1 Overview
    - 6.4.1.2 Production routes
    - 6.4.1.3 Methanol
    - 6.4.1.4 Algae based biofuels
    - 6.4.1.5 CO?-fuels from solar
    - 6.4.1.6 Companies
    - 6.4.1.7 Challenges
  - 6.4.2 Chemicals
    - 6.4.2.1 Overview
    - 6.4.2.2 Scalability
    - 6.4.2.3 Applications
  - 6.4.2.4 Companies
  - 6.4.3 Construction materials
  - 6.4.3.1 Overview
  - 6.4.3.2 CCUS technologies
  - 6.4.3.3 Carbonated aggregates
  - 6.4.3.4 Additives during mixing
  - 6.4.3.5 Concrete curing
  - 6.4.3.6 Costs
  - 6.4.3.7 Companies



- 6.4.3.8 Challenges
- 6.4.4 CO2 Utilization in Biological Yield-Boosting
  - 6.4.4.1 Overview
  - 6.4.4.2 Applications
  - 6.4.4.3 Companies
- 6.5 CO? Utilization in Enhanced Oil Recovery
  - 6.5.1 Overview
    - 6.5.1.1 Process
    - 6.5.1.2 CO? sources
  - 6.5.2 CO?-EOR facilities and projects
  - 6.5.3 Challenges
- 6.6 Enhanced mineralization
- 6.6.1 Advantages
- 6.6.2 In situ and ex-situ mineralization
- 6.6.3 Enhanced mineralization pathways
- 6.6.4 Challenges

## 7 CARBON STORAGE

- 7.1 CO2 storage sites
  - 7.1.1 Storage types for geologic CO2 storage
  - 7.1.2 Oil and gas fields
  - 7.1.3 Saline formations
- 7.2 Global CO2 storage capacity
- 7.3 Costs
- 7.4 Challenges

#### 8 COMPANY PROFILES 222 (238 COMPANY PROFILES)

#### **9 REFERENCES**



# **List Of Tables**

## LIST OF TABLES

Table 1. Technology Readiness Level (TRL) Examples.

Table 2. Carbon Capture, Utilisation and Storage (CCUS) market drivers and trends.

Table 3. Carbon capture, usage, and storage (CCUS) industry developments 2020-2023.

- Table 4. Demonstration and commercial CCUS facilities in China.
- Table 5. Global commercial CCUS facilities-in operation.
- Table 6. Global commercial CCUS facilities-under development/construction.
- Table 7. Key market barriers for CCUS.
- Table 8. CO2 utilization and removal pathways
- Table 9. Approaches for capturing carbon dioxide (CO2) from point sources.
- Table 10. CO2 capture technologies.
- Table 11. Advantages and challenges of carbon capture technologies.
- Table 12. Overview of commercial materials and processes utilized in carbon capture.
- Table 13. Methods of CO2 transport.
- Table 14. Carbon capture, transport, and storage cost per unit of CO2
- Table 15. Estimated capital costs for commercial-scale carbon capture.
- Table 16. Point source examples.
- Table 17. Assessment of carbon capture materials
- Table 18. Chemical solvents used in post-combustion.
- Table 19. Commercially available physical solvents for pre-combustion carbon capture.
- Table 20. Main capture processes and their separation technologies.
- Table 21. Absorption methods for CO2 capture overview.
- Table 22. Commercially available physical solvents used in CO2 absorption.
- Table 23. Adsorption methods for CO2 capture overview.
- Table 24. Membrane-based methods for CO2 capture overview.
- Table 25. Benefits and drawbacks of microalgae carbon capture.
- Table 26. Comparison of main separation technologies.
- Table 27. Technology readiness level (TRL) of gas separtion technologies
- Table 28. Opportunities and Barriers by sector.
- Table 29. Existing and planned capacity for sequestration of biogenic carbon.
- Table 30. Existing facilities with capture and/or geologic sequestration of biogenic CO2.
- Table 31. Advantages and disadvantages of DAC.
- Table 32. Companies developing airflow equipment integration with DAC.
- Table 33. Companies developing Passive Direct Air Capture (PDAC) technologies.
- Table 34. Companies developing regeneration methods for DAC technologies.



- Table 35. DAC companies and technologies.
- Table 36. DAC technology developers and production.
- Table 37. DAC projects in development.
- Table 38. Markets for DAC.
- Table 39. Costs summary for DAC.
- Table 40. Cost estimates of DAC.
- Table 41. Challenges for DAC technology.
- Table 42. DAC companies and technologies.
- Table 43. Biological CCS technologies.
- Table 44. Biochar in carbon capture overview.
- Table 45. Carbon utilization revenue forecast by product (US\$).
- Table 46. CO2 utilization and removal pathways.
- Table 47. Market challenges for CO2 utilization.
- Table 48. Example CO2 utilization pathways.
- Table 49. CO2 derived products via Thermochemical conversion-applications,
- advantages and disadvantages.
- Table 50. Electrochemical CO? reduction products.
- Table 51. CO2 derived products via electrochemical conversion-applications,
- advantages and disadvantages.

Table 52. CO2 derived products via biological conversion-applications, advantages and disadvantages.

- Table 53. Companies developing and producing CO2-based polymers.
- Table 54. Companies developing mineral carbonation technologies.
- Table 55. Market overview for CO2 derived fuels.
- Table 56. Microalgae products and prices.
- Table 57. Main Solar-Driven CO2 Conversion Approaches.
- Table 58. Companies in CO2-derived fuel products.
- Table 59. Commodity chemicals and fuels manufactured from CO2.
- Table 60. Companies in CO2-derived chemicals products.
- Table 61. Carbon capture technologies and projects in the cement sector
- Table 62. Companies in CO2 derived building materials.
- Table 63. Market challenges for CO2 utilization in construction materials.
- Table 64. Companies in CO2 Utilization in Biological Yield-Boosting.
- Table 65. Applications of CCS in oil and gas production.
- Table 66. CO2 EOR/Storage Challenges.
- Table 67. Storage and utilization of CO2.
- Table 68. Global depleted reservoir storage projects.
- Table 69. Global CO2 ECBM storage projects.
- Table 70. CO2 EOR/storage projects.



 Table 71. Global storage sites-saline aquifer projects.

Table 72. Global storage capacity estimates, by region.



# **List Of Figures**

#### LIST OF FIGURES

- Figure 1. Carbon emissions by sector.
- Figure 2. Overview of CCUS market
- Figure 3. Pathways for CO2 use.
- Figure 4. Regional capacity share 2022-2030.
- Figure 5. Global investment in carbon capture 2010-2022, millions USD.
- Figure 6. Carbon Capture, Utilization, & Storage (CCUS) Market Map.
- Figure 7. CCS deployment projects, historical and to 2035.
- Figure 8. Existing and planned CCS projects.
- Figure 9. CCUS Value Chain.
- Figure 10. Schematic of CCUS process.
- Figure 11. Pathways for CO2 utilization and removal.
- Figure 12. A pre-combustion capture system.
- Figure 13. Carbon dioxide utilization and removal cycle.
- Figure 14. Various pathways for CO2 utilization.
- Figure 15. Example of underground carbon dioxide storage.
- Figure 16. Transport of CCS technologies.
- Figure 17. Railroad car for liquid CO? transport
- Figure 18. Estimated costs of capture of one metric ton of carbon dioxide (Co2) by sector.
- Figure 19. Cost of CO2 transported at different flowrates
- Figure 20. Cost estimates for long-distance CO2 transport.
- Figure 21. CO2 capture and separation technology.
- Figure 22. Global capacity of point-source carbon capture and storage facilities.
- Figure 23. Global carbon capture capacity by CO2 source, 2021.
- Figure 24. Global carbon capture capacity by CO2 source, 2030.
- Figure 25. Global carbon capture capacity by CO2 endpoint, 2021 and 2030.
- Figure 26. Post-combustion carbon capture process.
- Figure 27. Postcombustion CO2 Capture in a Coal-Fired Power Plant.
- Figure 28. Oxy-combustion carbon capture process.
- Figure 29. Liquid or supercritical CO2 carbon capture process.
- Figure 30. Pre-combustion carbon capture process.
- Figure 31. Amine-based absorption technology.
- Figure 32. Pressure swing absorption technology.
- Figure 33. Membrane separation technology.
- Figure 34. Liquid or supercritical CO2 (cryogenic) distillation.



- Figure 35. Process schematic of chemical looping.
- Figure 36. Calix advanced calcination reactor.
- Figure 37. Fuel Cell CO2 Capture diagram.
- Figure 38. Microalgal carbon capture.
- Figure 39. Cost of carbon capture.
- Figure 40. CO2 capture capacity to 2030, MtCO2.

Figure 41. Capacity of large-scale CO2 capture projects, current and planned vs. the Net?Zero Scenario,?2020-2030.

Figure 42. Bioenergy with carbon capture and storage (BECCS) process.

Figure 43. CO2 captured from air using liquid and solid sorbent DAC plants, storage, and reuse.

- Figure 44. Global CO2 capture from biomass and DAC in the Net Zero Scenario.
- Figure 45. DAC technologies.
- Figure 46. Schematic of Climeworks DAC system.

Figure 47. Climeworks' first commercial direct air capture (DAC) plant, based in Hinwil, Switzerland.

- Figure 48. Flow diagram for solid sorbent DAC.
- Figure 49. Direct air capture based on high temperature liquid sorbent by Carbon Engineering.
- Figure 50. Global capacity of direct air capture facilities.
- Figure 51. Global map of DAC and CCS plants.
- Figure 52. Schematic of costs of DAC technologies.
- Figure 53. DAC cost breakdown and comparison.
- Figure 54. Operating costs of generic liquid and solid-based DAC systems.
- Figure 55. Schematic of biochar production.
- Figure 56. CO2 non-conversion and conversion technology, advantages and disadvantages.
- Figure 57. Applications for CO2.
- Figure 58. Cost to capture one metric ton of carbon, by sector.
- Figure 59. Life cycle of CO2-derived products and services.
- Figure 60. Co2 utilization pathways and products.

Figure 61. Plasma technology configurations and their advantages and disadvantages for CO2 conversion.

- Figure 62. LanzaTech gas-fermentation process.
- Figure 63. Schematic of biological CO2 conversion into e-fuels.
- Figure 64. Econic catalyst systems.
- Figure 65. Mineral carbonation processes.
- Figure 66. Conversion route for CO2-derived fuels and chemical intermediates.
- Figure 67. Conversion pathways for CO2-derived methane, methanol and diesel.



Figure 68. CO2 feedstock for the production of e-methanol.

Figure 69. Schematic illustration of (a) biophotosynthetic, (b) photothermal, (c) microbial-

photoelectrochemical, (d) photosynthetic and photocatalytic (PS/PC), (e)

photoelectrochemical (PEC), and (f) photovoltaic plus electrochemical (PV+EC) approaches for CO2 c

- Figure 70. Audi synthetic fuels.
- Figure 71. Conversion of CO2 into chemicals and fuels via different pathways.
- Figure 72. Conversion pathways for CO2-derived polymeric materials
- Figure 73. Conversion pathway for CO2-derived building materials.
- Figure 74. Schematic of CCUS in cement sector.
- Figure 75. Carbon8 Systems' ACT process.
- Figure 76. CO2 utilization in the Carbon Cure process.
- Figure 77. Algal cultivation in the desert.
- Figure 78. Example pathways for products from cyanobacteria.
- Figure 79. Typical Flow Diagram for CO2 EOR.
- Figure 80. Large CO2-EOR projects in different project stages by industry.
- Figure 81. Carbon mineralization pathways.
- Figure 82. CO2 Storage Overview Site Options
- Figure 83. CO2 injection into a saline formation while producing brine for beneficial use.
- Figure 84. Subsurface storage cost estimation.
- Figure 85. Air Products production process.
- Figure 86. Aker carbon capture system.
- Figure 87. ALGIECEL PhotoBioReactor.
- Figure 88. Aspiring Materials method.
- Figure 89. Aymium's Biocarbon production.
- Figure 90. Carbonminer technology.
- Figure 91. Carbon Blade system.
- Figure 92. CarbonCure Technology.
- Figure 93. Direct Air Capture Process.
- Figure 94. CRI process.
- Figure 95. PCCSD Project in China.
- Figure 96. Orca facility.
- Figure 97. Process flow scheme of Compact Carbon Capture Plant.
- Figure 98. Colyser process.
- Figure 99. ECFORM electrolysis reactor schematic.
- Figure 100. Dioxycle modular electrolyzer.
- Figure 101. Fuel Cell Carbon Capture.
- Figure 102. Topsoe's SynCORTM autothermal reforming technology.
- Figure 103. Carbon Capture balloon.



- Figure 104. Holy Grail DAC system.
- Figure 105. INERATEC unit.
- Figure 106. Infinitree swing method.
- Figure 107. Made of Air's HexChar panels.
- Figure 108. Mosaic Materials MOFs.
- Figure 109. Neustark modular plant.
- Figure 110. OCOchem's Carbon Flux Electrolyzer.
- Figure 111. ZerCaL<sup>™</sup> process.
- Figure 112. CCS project at Arthit offshore gas field.
- Figure 113. RepAir technology.
- Figure 114. Soletair Power unit.
- Figure 115. Sunfire process for Blue Crude production.
- Figure 116. O12 Reactor.
- Figure 117. Sunglasses with lenses made from CO2-derived materials.
- Figure 118. CO2 made car part.



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