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Global Carbon Dioxide Removal Market 2023

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Abstracts

Carbon dioxide removal (CDR) refers to the process of capturing and removing carbon dioxide (CO2) from the atmosphere or other sources and storing it to mitigate climate change. It is a method used to reduce the concentration of CO2 in the atmosphere and combat global warming. CDR technologies aim to achieve negative emissions by removing more CO2 than is emitted, thus helping to offset greenhouse gas emissions.

According to the latest estimates, the global carbon dioxide removal market is set to achieve an incremental growth of USD 973.3 million, accelerating at a CAGR of almost 18.9% during the forecast period 2023-2029. The primary driver for the market of Carbon Dioxide Removal is the need to mitigate climate change. As the global community becomes increasingly concerned about the impacts of rising CO2 levels and climate change, there is a growing demand for technologies that can remove CO2 from the atmosphere. Government regulations and policies also play a crucial role in driving the market for carbon dioxide removal. Many countries have set emission reduction targets and implemented policies to encourage the adoption of CDR technologies. These regulations create a favorable market environment for the development and deployment of CDR solutions.

The report covers market size and growth, segmentation, regional breakdowns, competitive landscape, trends and strategies for global carbon dioxide removal market. It presents a quantitative analysis of the market to enable stakeholders to capitalize on the prevailing market opportunities. The report also identifies top segments for opportunities and strategies based on market trends and leading competitors' approaches.

Market Segmentation
Technology: biochar, direct air capture (DAC), enhanced/carbon, mineralization, ocean alkalinization, others

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Region: Asia-Pacific, Europe, North America, RoW (Rest of World)

This industry report offers market estimates and forecasts of the global market, followed by a detailed analysis of the technology, and region. The global market for carbon dioxide removal can be segmented by technology: biochar, direct air capture (DAC), enhanced/carbon, mineralization, ocean alkalinization, others. In the year 2022, the biochar segment dominated the carbon dioxide removal market, securing the largest share. Biochar, a variant of charcoal, is produced by subjecting biomass - which can include materials like wood, agricultural waste, or grasses - to heat in an environment deficient in oxygen. This thermal decomposition process is known as pyrolysis.

The application of biochar to soil contributes significantly to carbon sequestration, a process that captures and stores atmospheric carbon dioxide. It enhances the soil's organic matter content, thereby reducing the volume of carbon dioxide in the atmosphere. This method of carbon capture and storage is referred to as 'terrestrial carbon sequestration.'

Biochar's contribution to carbon sequestration is particularly noteworthy due to its stability as a form of carbon. Once integrated into the soil, it remains there for an extended period, potentially spanning hundreds or even thousands of years. This longevity makes biochar a highly effective tool in long-term strategies for carbon dioxide removal and climate change mitigation.

Carbon dioxide removal market is further segmented by region: Asia-Pacific, Europe, North America, RoW (Rest of World). North America was the largest contributor to the global carbon dioxide removal market in 2022. The region has witnessed a growing awareness and commitment towards addressing climate change and reducing greenhouse gas emissions. This has led to increased investments in carbon dioxide removal technologies and initiatives.

Additionally, North America boasts a robust research and development infrastructure, fostering innovation and advancements in carbon capture and storage techniques. The presence of leading companies, research institutions, and government support further strengthens the region's position in the market.

Major Companies and Competitive Landscape
The report also provides analysis of the key companies of the industry and their detailed company profiles including Blue Planet Systems Corporation, Bussme Energy AB, Carbofex Ltd., Carbon Engineering Ltd., CarbonCapture Inc., CarbonCure Technologies

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Inc., CarbonFree, Inc., Cella Mineral Storage Inc., Charm Industrial, Inc., Climeworks AG, Global Thermostat, LLC, Novocarbo GmbH, Oregon Biochar Solutions LLC, Pacific Biochar Benefit Corporation, Soletair Power Oy, among others. In this report, key players and their strategies are thoroughly analyzed to understand the competitive outlook of the market.

Scope of the Report
To analyze and forecast the market size of the global carbon dioxide removal market.
To classify and forecast the global carbon dioxide removal market based on technology, region.
To identify drivers and challenges for the global carbon dioxide removal market.
To examine competitive developments such as mergers & acquisitions, agreements, collaborations and partnerships, etc., in the global carbon dioxide removal market.
To identify and analyze the profile of leading players operating in the global carbon dioxide removal market.

Why Choose This Report
Gain a reliable outlook of the global carbon dioxide removal market forecasts from 2023 to 2029 across scenarios.
Identify growth segments for investment.
Stay ahead of competitors through company profiles and market data.
The market estimate for ease of analysis across scenarios in Excel format.
Strategy consulting and research support for three months.
Print authentication provided for the single-user license.

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PART 7. COMPANY PROFILES

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