

Carbon Capture and Storage Market Size, Share, Trends and Forecast by Service, Technology, End Use Industry, and Region, 2025-2033

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Abstracts

The global carbon capture and storage market size was valued at USD 2.97 Billion in 2024. Looking forward, IMARC Group estimates the market to reach USD 6.17 Billion by 2033, exhibiting a CAGR of 8.05% during 2025-2033. North America currently dominates the market, holding a significant market share of over 37.6% in 2024. This dominance is driven by advanced technologies, supportive policies, and extensive investment in CCS infrastructure.

Carbon capture and storage (CCS) is a technique that focuses on mitigating greenhouse gas (GHG) emissions and combating climate change. It comprises the capture of carbon dioxide (CO₂) emissions that are generated from industrial processes or power plants before it is released into the atmosphere. Besides this, it assists in reducing the environmental impact of large-scale industrial operations while transitioning to more sustainable energy sources. As it aids in producing geothermal energy, the demand for CCS is rising across the globe.

At present, the increasing popularity of international agreements to achieve emission reduction targets around the world is contributing to the growth of the market. Apart from this, the rising development of transportation and storage infrastructure for captured carbon dioxide is propelling the growth of the market. In line with this, the increasing adoption of this technique for producing chemicals and plastics is bolstering the growth of the market. Besides this, the growing focus on reducing carbon emissions due to rising temperature around the world is positively influencing the market. In addition, technological advancements in CCS that reduce costs and improve efficiency are strengthening the growth of the market. Furthermore, the rising awareness about environmental issues among the masses is bolstering the growth of the market.

Carbon Capture and Storage Market Trends/Drivers:

Rising focus on climate change mitigation

There is a rise in the adoption of CCS due to the increasing focus on climate change mitigation. Climate change is recognized as one of the most concerning global challenges, with rising temperatures, extreme weather events, and increasing sea-level, threatening ecosystems and human societies. As a result, countries worldwide are seeking effective strategies to reduce greenhouse gas (GHG) emissions. CCS plays a crucial role in climate change mitigation by capturing CO₂ emissions from various sources, such as power plants and industrial facilities. Apart from this, they prevent CO₂ emissions from being released into the atmosphere. Countries can significantly reduce their carbon footprint and achieve emission reduction targets by implementing these effective techniques.

Favorable government initiatives to combat climate change

There is a rise in the need to combat climate change and reduce emissions across the globe. Governing agencies of various countries are promoting the adoption of CCS by implementing stringent environmental regulations and carbon pricing mechanisms. In line with this, these regulations impose limits on greenhouse gas (GHG) emissions and often require industries to adopt cleaner technologies or offset their emissions through this method. Apart from this, the introduction of carbon taxes, cap-and-trade systems, and emission reduction targets encourage several industries to invest in this technique as part of their compliance strategies. Companies are incorporating this technique into their operations to meet regulatory requirements, avoid financial penalties, and reputational risks for businesses.

Growing popularity of corporate social responsibility

Corporate social responsibility (CSR) is becoming a core component of modern business practices. Consumers, investors, and stakeholders are increasingly preferring companies that commit to environmental sustainability. In addition, integrating CCS into their operations allows companies to proactively address their carbon emissions and demonstrate their dedication to mitigating climate change. Businesses can improve their environmental reputation and appeal to environmentally conscious consumers by reducing their carbon footprint through these techniques. Moreover, integrating sustainable practices into their operations enhances long-term viability and resilience

that attracts socially responsible investors. This technique is becoming a powerful tool for companies to showcase their commitment to environmental sustainability.

Carbon Capture and Storage Industry Segmentation:

IMARC Group provides an analysis of the key trends in each segment of the global carbon capture and storage market, along with forecast at the global, regional, and country levels from 2025-2033. The market has been categorized based on service, technology, and end use industry.

Breakup by Service:

Capture

Transportation

Storage

Capture represents the largest market segment

The report has provided a detailed breakup and analysis of the market based on the service. This includes capture, transportation, and storage. According to the report, capture represented the largest segment.

Capture is the initial and crucial stage of the CCS process and is responsible for capturing CO₂ emissions from various industrial sources before they are released into the atmosphere. This stage involves the implementation of various capture technologies tailored to specific industries, such as power plants, cement factories, and refineries. There are mainly three types of capture technologies, such as post-combustion, pre-combustion, and oxy-fuel combustion. The capture process is essential for reducing emissions at the source and provides a foundation for further transport and storage stages in the value chain.

Breakup by Technology:

Post-combustion Capture

Pre-combustion Capture

Oxy-fuel Combustion Capture

Pre-combustion capture accounts for the majority of the market share

The report has provided a detailed breakup and analysis of the market based on the technology. This includes post-combustion capture, pre-combustion capture, and oxy-fuel combustion capture. According to the report, pre-combustion capture represented the largest segment.

Pre-combustion capture is a carbon capture technology that targets CO₂ emissions before the combustion of fossil fuels. This process is primarily employed in power plants and certain industrial facilities, particularly those using natural gas or coal. In addition, pre-combustion capture offers various advantages, such as it can generate a cleaner fuel while capturing CO₂ before it is emitted. Apart from this, continuous research and development (R&D) efforts are focused on enhancing the efficiency and cost-effectiveness of pre-combustion capture, which is offering a positive market outlook.

Breakup by End Use Industry:

Oil and Gas

Coal and Biomass Power Plant

Iron and Steel

Chemical

Others

Oil and gas hold the biggest market share

The report has provided a detailed breakup and analysis of the market based on the end use industry. This includes oil and gas, coal and biomass power plant, iron and steel, chemical, and others. According to the report, oil and gas represented the largest segment.

In the oil and gas sector, CCS assist in addressing greenhouse gas (GHG) emissions resulting from the extraction, processing, and consumption of fossil fuels. This industry is a significant source of carbon dioxide (CO₂) emissions, making it a key candidate for CCS implementation. In the oil and gas industry, it aids in minimizing the environmental impact of fossil fuel operations while contributing to both emission reduction and responsible resources.

Breakup by Region:

North America

United States

Canada

Asia-Pacific

China

Japan

India

South Korea

Australia

Indonesia

Others

Europe

Germany

France

United Kingdom

Italy

Spain

Russia

Others

Latin America

Brazil

Mexico

Others

Middle East and Africa

North America exhibits a clear dominance, accounting for the largest carbon capture and storage market share

The report has also provided a comprehensive analysis of all the major regional markets, which includes North America (the United States and Canada); Asia Pacific (China, Japan, India, South Korea, Australia, Indonesia, and Others); Europe (Germany, France, the United Kingdom, Italy, Spain, Russia, and Others); Latin America (Brazil, Mexico, and Others); and the Middle East and Africa. According to the report, North America accounted for the largest market share.

North America held the biggest market share due to the increasing focus on addressing climate change. In line with this, the rising advancement in these techniques is bolstering the growth of the market in the region. Apart from this, the increasing adoption of CCS due to favorable regulatory frameworks is contributing to the growth of the market. In addition, the wide availability of suitable geological formations for CO₂ storage, such as depleted oil and gas reservoirs and saline aquifers, is supporting the growth of the market in the North America region.

Competitive Landscape:

Key players in the industry are actively engaging in various activities and initiatives to advance the deployment and commercialization of CCStechnologies. In addition, many companies are investing in research and development (R&D) activities to enhance the efficiency and cost-effectiveness of these technologies. They are focusing on developing innovative capture, transport, and storage solutions to optimize the entire CCS value chain. Apart from this, several companies are implementing pilot and demonstration projects to showcase the feasibility and viability of these technologies on a large scale. These projects serve as testing grounds to validate the performance of these systems in real-world settings.

The report has provided a comprehensive analysis of the competitive landscape in the market. Detailed profiles of all major companies have also been provided. Some of the key players in the market include:

Air Liquide S.A.

Aker Solutions ASA

Baker Hughes Company

Exxon Mobil Corporation

Fluor Corporation

General Electric Company

Halliburton Company

Honeywell International Inc.

Linde plc

Mitsubishi Heavy Industries Ltd.

NRG Energy Inc.

Occidental Petroleum Corporation

Schlumberger Limited

Shell plc

Siemens AG

Key Questions Answered in This Report

- 1.How big is the carbon capture and storage market?
- 2.What is the future outlook of carbon capture and storage market?
- 3.What are the key factors driving the carbon capture and storage market?
- 4.Which region accounts for the largest carbon capture and storage market share?
- 5.Which are the leading companies in the global carbon capture and storage market?

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