

# [***Carbon Capture and Sequestration Market Worth $6.13 Billion at 19.2% CAGR; Need to Lower Carbon Emission will Favor Growth: Fortune Business Insights™; Companies covered in carbon capture and sequestration (CCS) market are Fluor Corporation (U.S.), ExxonMobil (U.S.), Carbon Engineering Ltd. (Canada), ADNOC Group (UAE), Equinor (Norway), China National Petroleum Corporation (China), Dakota Gasification Company (U.S.), Shell (Netherlands), BP (UK), Chevron (U.S and others***](https://advance.lexis.com/api/document?collection=news&id=urn:contentItem:63Y3-7GV1-F15X-201T-00000-00&context=1516831)

GlobeNewswire

October 27, 2021 Wednesday 2:29 AM PT

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**Section:** PRESS RELEASES; RESEARCH ANALYSIS AND REPORTS; MERGERS AND ACQUISITIONS; DIRECTORS AND OFFICERS; FEATURE ARTICLE

**Length:** 1654 words

**Body**

Pune, India, Oct. 27, 2021 (GLOBE NEWSWIRE) -- The global carbon capture and sequestration (CCS) market is set to gain traction from the increasing partnerships between industry giants to commercialize the CCS technology by completing large-scale production facilities. This information is given by Fortune Business Insights™ in a new report, titled, “Carbon Capture and Sequestration Market Size, Share & COVID-19 Impact Analysis, By End-Use (Enhanced Oil Recovery (EOR) and Dedicated Storage), By Capture Source (Chemicals, Natural Gas Processing, Power Generation, Fertilizers Production, and Others), and Regional Forecast, 2020-2027.” The report further states that the CCS market size was **USD 1.75 billion** in 2019 and is projected to reach **USD 6.13 billion** by 2027, exhibiting a **CAGR of 19.2%** during the forecast period.

The emergence of the COVID-19 pandemic has taken a toll on the global economy. Various companies have halted their operations because of the disruptions in supply chains and complete lockdown measures implemented by the regulatory bodies. Medical institutions are striving to invent a vaccine to cure coronavirus. Our reports would help you in regaining business confidence by selecting the best strategy.

**To get to know more about the short-term and long-term impact of COVID-19 on this market, please visit:** [*https://www.fortunebusinessinsights.com/industry-reports/carbon-capture-and-sequestration-market-100819*](https://www.fortunebusinessinsights.com/industry-reports/carbon-capture-and-sequestration-market-100819)

**This Report Answers the Following Questions:**

* What are the market growth drivers, hindrances, and dynamics?

1. Which companies would lead the market by generating the largest revenue?
2. How will the companies surge sales of CCS amid the COVID-19 pandemic?
3. Which region and segment would dominate the market in the coming years?

**List Of Companies Profiled:**

* Fluor Corporation (U.S.)

1. ExxonMobil (U.S.)
2. Carbon Engineering Ltd. (Canada)
3. ADNOC Group (UAE)
4. Equinor (Norway)
5. China National Petroleum Corporation (China)
6. Dakota Gasification Company (U.S.)
7. Shell (Netherlands)
8. BP (UK)
9. Chevron (U.S.)
10. Linde (Ireland)
11. Total (France)
12. Aker Solutions (Norway)
13. NRG Energy (U.S.)

**Report Scope & Segmentation**

|  |  |  |
| --- | --- | --- |
|  | Report Coverage | Details |
| Forecast Period | 2020 to 2027 |  |
| Forecast Period 2020 to 2027 CAGR | 19.2 % |  |
| 2027 Value Projection | USD 6.13 Billion |  |
| Base Year | 2019 |  |
| Market Size in 2019 | USD 1.75 Billion |  |
| Historical Data for | 2016 to 2018 |  |
| No. of Pages | 140 |  |
| Segments covered | Size, Analysis, Capture Source, Geography |  |
| Growth Drivers | Collaborations among Industry Participants for Large Scale Projects to Propel Market Growth |  |
| Encouraging Financial Plans By Governments and Organizations to Add to Industry Pace |  |  |
| Stringent Policies & Positive Outlook to Mitigate Carbon Footprint will Propel Technology Demand |  |  |
| Pitfalls & Challenges | High Initial Cost & Feasibility Associated With New Projects May Hinder Market Growth |  |

**Request a Sample Copy of Report:** [*https://www.fortunebusinessinsights.com/enquiry/request-sample-pdf/carbon-capture-and-sequestration-market-100819*](https://www.fortunebusinessinsights.com/enquiry/request-sample-pdf/carbon-capture-and-sequestration-market-100819)

**Drivers & Restraints-**

**Increasing Government Action Plans to Curb *Emissions* of Greenhouse Gases to Aid Growth**

The governments of various countries are introducing stringent action plans to eliminate the problem of carbon ***emissions*** and to normalize climate change for a longer period of time. The major driver for the carbon capture and sequestration market growth is the implementation of stern steps for curbing and monitoring the ***emissions*** of greenhouse gases (GHG) from every power generation facility.

The International Energy Agency (IEA), for instance, mentioned that the global energy-related CO2 ***emissions*** was 32.2 gigatonnes (Gt) in 2015. It surged to 33.3 Gt in 2019, thereby exhibiting an increase of up to 3.4% in only 5 years. However, the outbreak of the COVID-19 pandemic is set to impact the market for CCS severely backed by the halting of operations in various countries.

**Segment-**

**Natural Gas Processing Segment to Grow Steadily Backed by Rising Demand for Energy**

Based on capture source, the market is divided into chemicals, natural gas processing, fertilizers production, power generation, and others. Out of these, the natural gas processing segment earned 47.3% in terms of CCS market share in 2019. This growth is attributable to the presence of high capacity production plants, as well as the increasing demand for energy. In addition to this, the rising production of oil and gas worldwide is further leading to the construction of new processing facilities. It would also contribute to the growth of this segment.

**Regional Analysis-**

**North America to Lead Fueled by Rising Investments in Research & Development Activities**

In 2019, North America generated USD 1.30 billion in terms of revenue. The region is anticipated to dominate the global market on account of the presence of several high capacity carbon capture and sequestration plants in this region. Coupled with this, the rising number of investments in numerous research & development activities would propel growth. Asia Pacific, on the other hand, is likely to grow considerably owing to the presence of high volume storage locations, mainly across the subsea gas and oil reservoirs in this region.

**Speak To Our Analyst:** [*https://www.fortunebusinessinsights.com/enquiry/speak-to-analyst/carbon-capture-and-sequestration-market-100819*](https://www.fortunebusinessinsights.com/enquiry/speak-to-analyst/carbon-capture-and-sequestration-market-100819)

**Competitive Landscape-**

**Key Players Focus on Collaboration Strategy to Gain a Competitive Edge**

The market for CCS consists of a large number of prominent companies that are presently trying to engage in partnerships and collaborations with other local companies for gaining a competitive edge. Below are two of the latest key industry developments:

* **April 2020**: Aker Solutions bagged technological approval from DNV GL for its CCS systems. They will be utilized to capture carbon ***emissions*** at a cement plant in Norway.

1. **July 2020**: Four major companies signed an agreement to create a carbon capture, utilization and sequestration (CCUS) system for capturing and using carbon dioxide in Singapore.

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1. Market Analysis, Insights and Forecast – By End Use

* Enhanced Oil Recovery (EOR)

1. Dedicated Storage
2. Market Analysis, Insights and Forecast – By Capture Source

* Chemicals

1. Natural Gas Processing
2. Power Generation
3. Fertilizers Production
4. Others
5. Market Analysis, Insights and Forecast – By Region

* North America

1. Europe
2. Asia Pacific
3. Middle East & Africa
4. Latin America

TOC Continued…!

**Quick Buy:  Carbon Capture and Sequestration Market Research Report:** [*https://www.fortunebusinessinsights.com/checkout-page/100819*](https://www.fortunebusinessinsights.com/checkout-page/100819)

**Have a Look at Related Research Insights:**

Pipeline Integrity Management Market Size, Share & COVID-19 Impact Analysis, By Location (Onshore, Offshore), By Service (Inspection, Cleaning, Repair, and Refurbishment), and Regional Forecast, 2021-2028

Static and Rotating Equipment Market Size, Share & COVID-19 Impact Analysis, By Type (Static Equipment {Heat Exchangers, Boilers, Furnaces, Valves, Others}, Rotating Equipment {Pumps, Compressors, Turbines, Others}), By Application (Upstream, Midstream, Downstream), By Location (Onshore, Offshore) and Regional Forecast, 2021-2028

AUV for Offshore Oil and Gas IRM Market Size, Share & COVID-19 Impact Analysis, By Type (Man-Portable, Light Weight Vehicle (LWV), Heavy Weight Vehicle (HWV)), By Water Depth (Shallow Water, Deepwater, Ultra-Deepwater), By Propulsion System (Electric System, Mechanical System, Hybrid System) and Regional Forecast, 2021-2028

Drilling Services Market Size, Share & COVID-19 Impact Analysis, By Service (Directional Drilling {Measurement While Drilling, Logging While Drilling, Rotary Steerable System, Gyro Drilling, Magnetic Drilling, and Others} and Non-Directional Drilling), By Application (Onshore and Offshore {Shallow Water, Deepwater, and Ultra-Deepwater}), By End-User (Oil & Gas, Mining, Water Exploration, and Others), and Regional Forecast, 2020-2027

UAE Oil Storage Terminal Market Size, Share and COVID-19 Impact Analysis By Type (Strategic Reserve and Commercial Reserve), By Tank Type (Fixed Roof, Floating Roof, Bullet Tank, and Spherical Tank), By Product (Diesel, Petrol, Aviation Fuel, Crude Oil, Kerosene, and Others) and Regional Forecasts, 2020-2027

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**Load-Date:** October 27, 2021

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