

# [***Carbon Capture and Sequestration Market Worth USD 7.00 Billion by 2028; Rising Need to Lower Carbon Emission will Favor Growth: Fortune Business Insights™; Companies Profiled in the carbon capture and sequestration 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 and others.***](https://advance.lexis.com/api/document?collection=news&id=urn:contentItem:64C1-VMP1-F15X-22SC-00000-00&context=1516831)

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

**Length:** 1643 words

**Body**

Pune, India, Dec. 22, 2021 (GLOBE NEWSWIRE) -- The global carbon capture and sequestration market size is set to grow from **USD 2.01 billion in 2021** and reach **USD 7.00 billion by 2028**, exhibiting a **CAGR of 19.5%** during the forecast period. The market will 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 report, titled, “Carbon Capture and Sequestration Market, 2021-2028.” The report further states that the CCS market size was **USD 1.96 billion in 2020**.

**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)

**List of Major Players in the CCS Market**

* 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 | 2021 to 2028 |  |
| Forecast Period 2021 to 2028 CAGR | 12.2 % |  |
| 2028 Value Projection | USD 7.00 Billion |  |
| Base Year | 2020 |  |
| Market Size in 2020 | USD 1.96 Billion |  |
| Historical Data for | 2017 to 2019 |  |
| No. of Pages | 180 |  |
| Segments covered | Size, Share, By End-Use, Geography |  |
| Growth Drivers | Increasing Government Action Plans to Curb ***Emissions*** of Greenhouse Gases to Aid Growth |  |
| Natural Gas Processing Segment to Grow Steadily Backed by Rising Demand for Energy |  |  |
| North America to Lead Fueled by Rising Investments in Research & Development Activities |  |  |
| Pitfalls & Challenges | High Initial Cost & Feasibility Associated with New Projects May Hinder Market Growth |  |

**COVID-19 Impact**:

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. The medical institutions are striving to provide vaccines in an attempt to dwindle the effects of pandemics. 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)

**Driving Factor-**

**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*** were 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.

**Market Segments:**

**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 42.5% in the carbon capture and sequestration market share in 2020. 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.

**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)

**Regional Insights:**

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

In 2020, North America generated USD 1.42 billion in terms of revenue. The region is anticipated to dominate the global market on account of the presence of several high-capacity CCS 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.

**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:

* **July 2021:** Shell announced its objectives to construct a large-scale carbon capture and storage (CCS) facility in Alberta, Canada. The plant is projected to seize CO2 from the company’s chemical and refinery plant store 300 million tonnes of carbon over its lifespan.

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 and Treatment
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 and Africa
4. Latin America
5. **North America Carbon Capture and Sequestration Market Analysis (MTPA, USD Billion), Insights and Forecast, 2017-2028**

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2. Power Generation
3. Fertilizers Production
4. Others
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* Enhanced Oil Recovery (EOR)

1. Dedicated Storage and Treatment

* **Canada Market Analysis, Insights and Forecast – By End Use**
* Enhanced Oil Recovery (EOR)

1. Dedicated Storage and Treatment

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:**

Drilling Fluids Market Size, Share & COVID-19 Impact Analysis, By Type (Water-based, Oil-based, Synthetic-based and Others), By Application (Onshore and Offshore), and Regional Forecast, 2021-2028

Fuel Dispenser Market Size, Share & COVID-19 Impact Analysis, By Fuel Type (Petrol/Gasoline, Diesel, CNG, and Others), By Dispenser System (Submersible System and Suction System), By Flow Meter (Mechanical and Electronic), and Regional Forecast, 2020-2027

Digital Oilfield Market Size, Share & COVID-19 Impact Analysis, By Process (Production Optimization, Reservoir Optimization, Drilling Optimization, and Others), By Solution (Services, Software, and Hardware), By Application (Onshore and Offshore), and Regional Forecast, 2020-2027

Managed Pressure Drilling Market Size, Share and Industry Analysis, By Technology (Constant Bottom Hole Pressure, Pressurized Mud Cap Drilling, and Dual Gradient), By Application (Onshore and Offshore), and Regional Forecast, 2019-2026

Downhole Tools Market Size, Share & Industry Analysis, By Tool Type (Drilling Tools, Pressure & Flow Control Tools, Handling Tools, Impurity Control Tools, and Others), By Application (Well Drilling, Well Completion, Well Intervention, Well Production, Formation & Evaluation), By Location (Onshore and Offshore {Shallow Water, Deepwater and Ultra-Deepwater}) and Regional Forecasts, 2020-2027.

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