

# [***Carbon Capture and Sequestration Market to Hit USD 7.00 Billion by 2028; Rising Need to Lower Carbon Emission to Augment Market Growth: Fortune Business Insights™; Companies Profiled in Carbon Capture and Sequestration Market are Fluor Corporation, ExxonMobil, Carbon Engineering, ADNOC Group, Equinor, China National Petroleum Corporation, Dakota Gasification Company, Shell, BP, Chevron, Linde, Total, Aker Solutions, and NRG Energy***](https://advance.lexis.com/api/document?collection=news&id=urn:contentItem:65DW-G841-F15X-242H-00000-00&context=1516831)

GlobeNewswire

May 11, 2022 Wednesday 2:04 AM PT

Copyright 2022 GlobeNewswire, Inc. All Rights Reserved



**Section:** BUSINESS CONTRACTS; ANNUAL REPORT; PRESS RELEASES; MERGERS AND ACQUISITIONS; ECONOMIC RESEARCH AND REPORTS

**Length:** 1091 words

**Body**

Pune, India, May 11, 2022 (GLOBE NEWSWIRE) -- The global carbon capture and sequestration market size is projected to grow USD 7.00 billion in 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.

**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.

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

|  |  |  |
| --- | --- | --- |
|  | Report Coverage | Details |
| Forecast Period | 2021-2028 |  |
| Forecast Period 2021 to 2028 CAGR | 19.5% |  |
| 2028 Value Projection | USD 7.00 billion |  |
| Base Year | 2020 |  |
| Market Size in 2020 | USD 1.96 billion |  |
| Historical Data for | 2017-2019 |  |
| No. of Pages | 180 |  |
| Segments covered | By End-Use (Enhanced Oil Recovery {EOR} and Dedicated Storage & Treatment), By Capture Source (Chemicals, Natural Gas Processing, Power Generation, Fertilizers Production, and Others) |  |
| 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 |  |  |

**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*** 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.

**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 vaccine in an attempt to dwindle the effects of pandemic. Our reports would help you in regaining business confidence by selecting the best strategy.

**Click here to get 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)

**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 terms of CCS 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.

**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.

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

**Competitive Landscape:**

**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.

**A List of Key Manufacturers Operating in the Global Market:**

* Fluor Corporation

1. ExxonMobil
2. Carbon Engineering Ltd.
3. ADNOC Group
4. Equinor
5. China National Petroleum Corporation
6. Dakota Gasification Company
7. Shell
8. BP
9. Chevron
10. Linde
11. Total
12. Aker Solutions
13. NRG Energy

Have Any Query? Ask Our Experts: [*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)

**Major Table of Contents:**

* Introduction

1. Research Scope
2. Market Segmentation
3. Research Methodology
4. Definitions and Assumptions
5. Executive Summary
6. Market Dynamics
7. Market Drivers
8. Market Restraints
9. Market Opportunities
10. Key Insights
11. Key Emerging Trends
12. Key Developments: Mergers, Acquisitions, Partnership, etc.
13. Latest Technological Advancement
14. Regulatory Landscape
15. Porters Five Forces Analysis

Continued…

**Get your Customized Research Report:** [*https://www.fortunebusinessinsights.com/enquiry/customization/carbon-capture-and-sequestration-market-100819*](https://www.fortunebusinessinsights.com/enquiry/customization/carbon-capture-and-sequestration-market-100819)

**About Us:**

Fortune Business Insights™ offers expert corporate analysis and accurate data, helping organizations of all sizes make timely decisions. We tailor innovative solutions for our clients, assisting them address challenges distinct to their businesses. Our goal is to empower our clients with holistic market intelligence, giving a granular overview of the market they are operating in.

**Contact Us:**

Fortune Business Insights™ Pvt. Ltd.

US: +1 424 253 0390

UK: +44 2071 939123

APAC: +91 744 740 1245

Email: [*sales@fortunebusinessinsights.com*](mailto:sales@fortunebusinessinsights.com)

**Load-Date:** May 11, 2022

**End of Document**