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Press statement 11/12/2019

CO₂ capture and storage is essential for sustainable growth

CO₂ capture, utilisation and storage (CCUS) has an essential role to play in meeting climate targets, alongside renewables and energy efficiency¹. CCUS supports economic growth and local jobs².

CO₂ capture and storage (CCS) is essential in meeting the climate targets. This technology is ready to go and needs to be rolled out as we are rapidly approaching our 2 °C carbon budget³ set out in the Paris Agreement. CO₂ storage can reduce emissions from the industrial and power sectors and even achieve negative emissions when coupled with Direct Air Capture (DAC) or burning of sustainable biomass (BECCS). The remaining challenges for both CCUS and CCS are not technical, but political, economic and societal.

Policy makers and regulators require impartial scientific information to prepare a framework and regulatory instruments to support low carbon development. Project operators need a strong business case to take projects from the drawing board to reality, this business case may be supported by utilisation of some of the captured CO₂. Society reasonably demands a just transition to a low emission future and transparency on the options and their implications.

National CO₂ clubs can enable dialogue between stakeholders on the role for CO₂ Capture and Storage (CCS) in meeting climate targets. Dissemination of information is a key activity where CO₂ clubs can support decisions on how to meet (inter)national climate goals including through application of CO₂ Capture and Storage.

CO₂GeoNet hosted a meeting for national CO₂ clubs to discuss the role for these associations in supporting deployment of CO₂ storage: Working together at national and international level, CO₂ clubs can engage with key stakeholders (e.g. policy makers, regulators, project operators, industry, financial institutes, societal representatives) to support dialogue on CCS.

¹ IEA Energy Technology Perspectives, 2019

² ZEP report, CCS and Europe's Contribution to the Paris agreement, 2017

³ Carbon clock



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The CO₂ clubs

- Recognise that CCS has a key role to play in meeting national (and international) climate targets.
- See the need for national and international regulatory framework and instruments to support low carbon development.
- Emphasise the role for CCS in supporting the economy and jobs in sectors or regions where other options are not able to deliver.
- Agree with the need for transparency with civil society (particularly communities hosting CCS projects) and the need for independent confirmation that CO₂ storage is safe.
- See the need for learning by doing – we need practical demonstration and pilot projects in Europe to advance CCS.

Therefore, the CO₂ Clubs will continue to support the (inter)national roll-out of CCS through the following actions:

- Reinforce the messaging that CCS is ready to be rolled out with projects tuned to fit the local regulatory, societal and economic environment by highlighting the potential role for CO₂ storage in meeting national climate targets and providing impartial scientific advice to support informed decision making;
- Enable and actively participate in events and activities to encourage exchange of ideas between key stakeholders, including civil society;
- Encourage knowledge sharing of practical experience between project operators by facilitating links between researchers at pilot scale projects and raising awareness of emerging opportunities for large scale CCS.