

CCS+ Initiative:

*Unlocking CCUS investments through
carbon markets & climate finance*

2nd Asia CCUS Network Forum
30 September 2022
Tokyo

CCS+
initiative

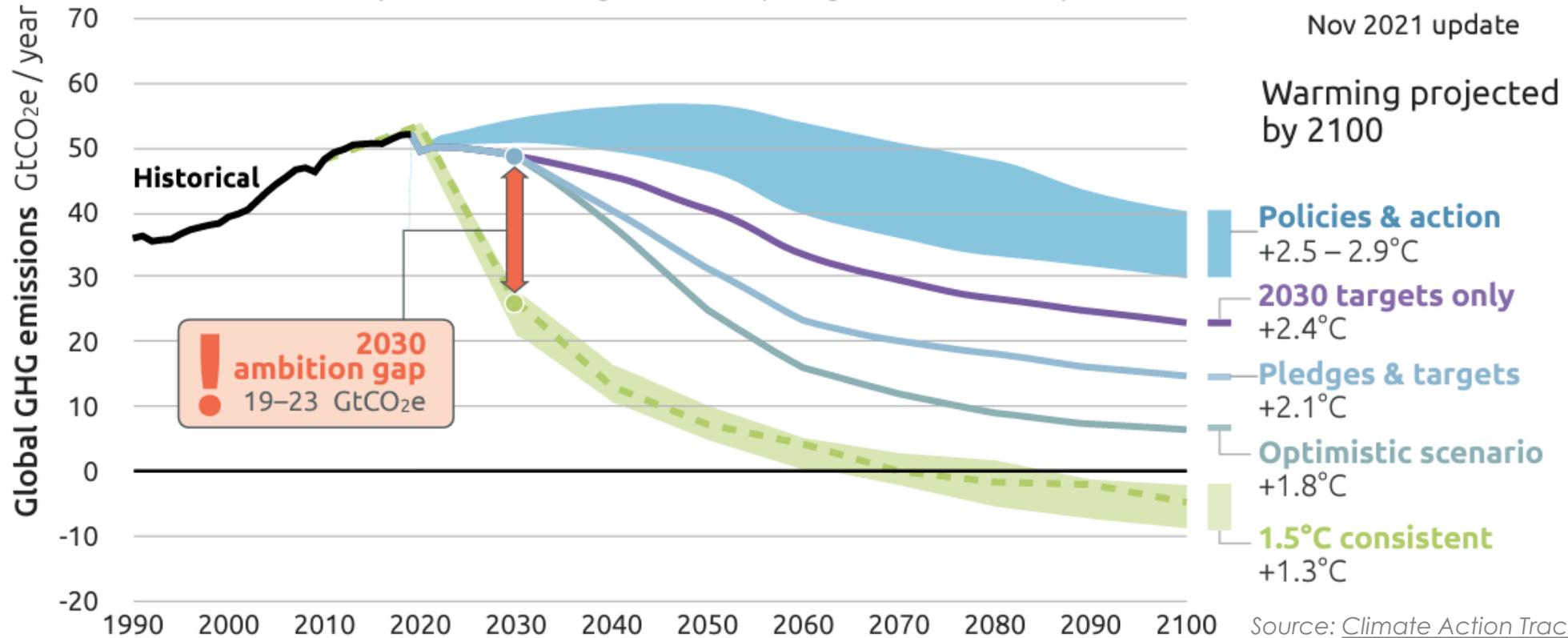
Net Zero and the global ambition gap

2100 WARMING PROJECTIONS

Emissions and expected warming based on pledges and current policies



Nov 2021 update



CCUS Policies & regulations

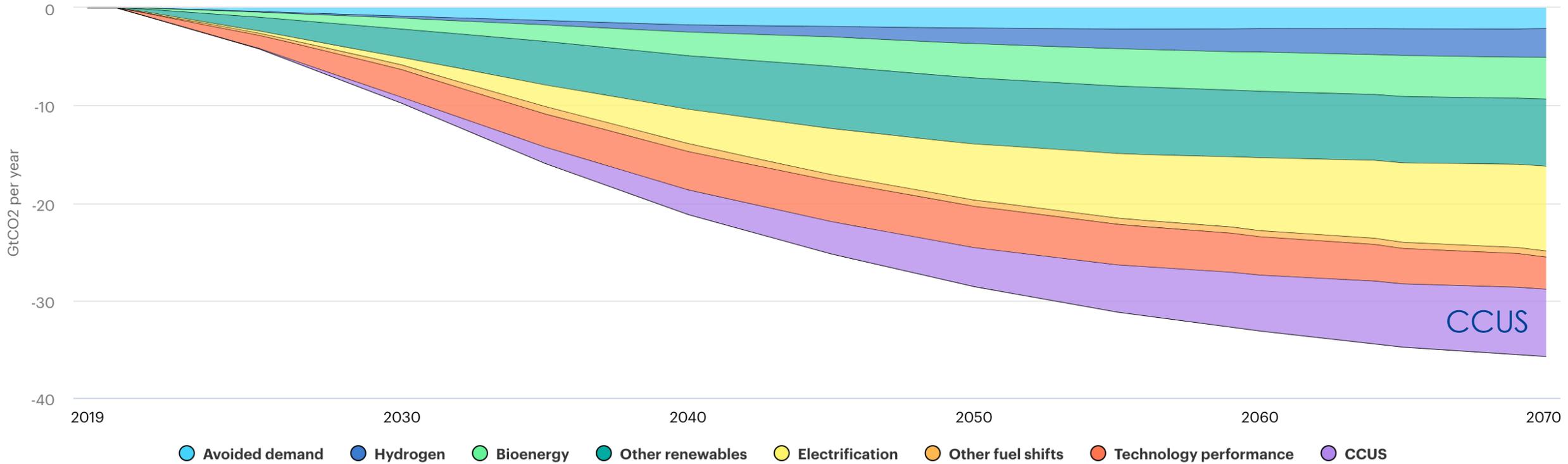


CCUS Financial incentives



The role of CCUS in achieving Net Zero

CO2 emissions reductions in the energy sector in the Sustainable Development Scenario relative to the Stated Policies Scenario

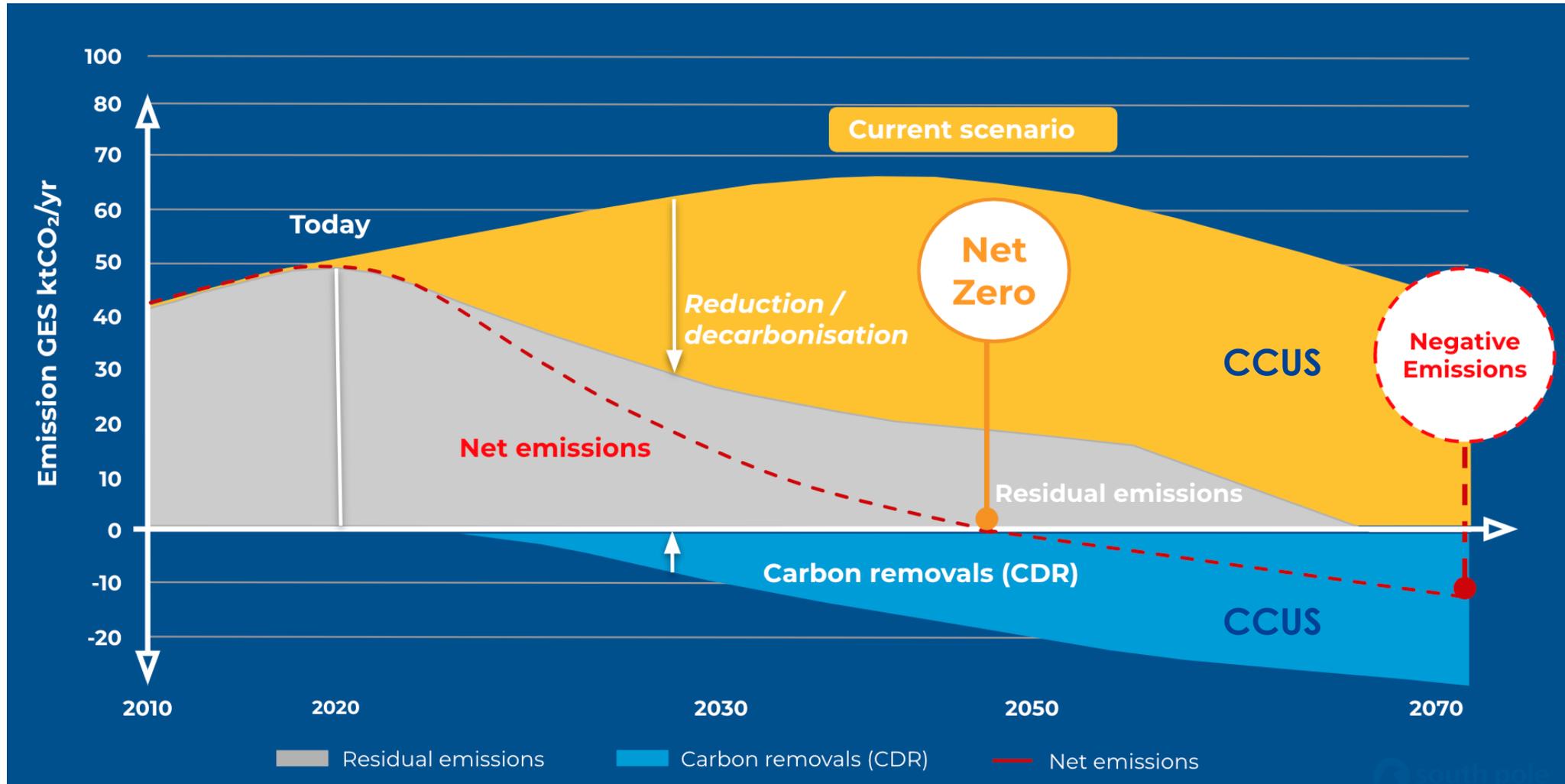


IEA. All rights reserved.

Cumulative emissions reductions, 2020-2070

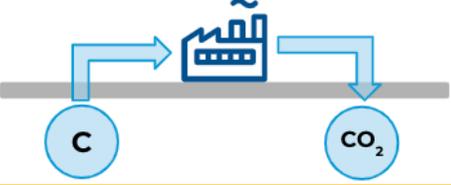
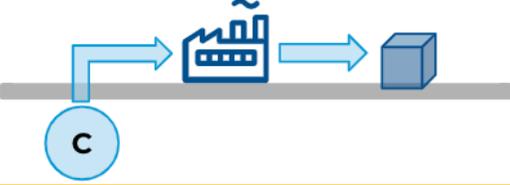
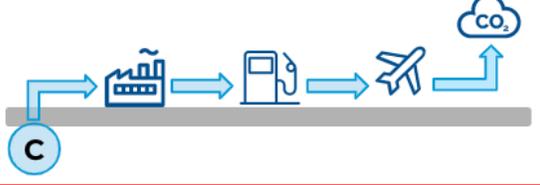
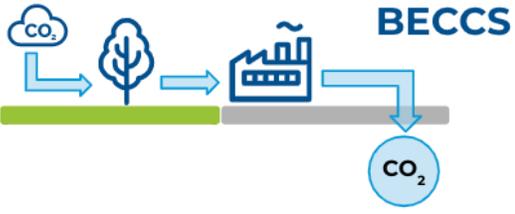
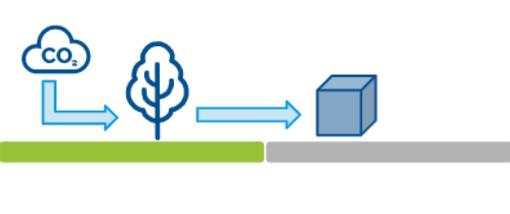
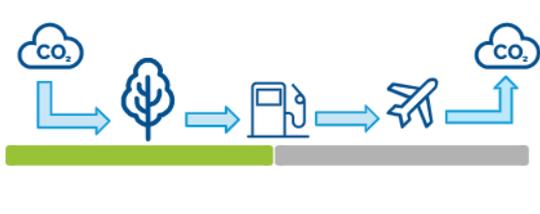
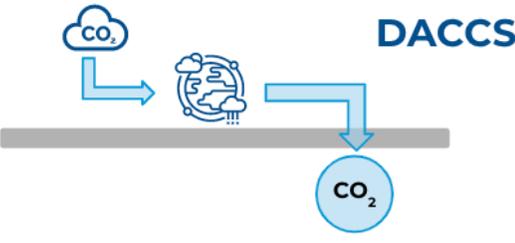
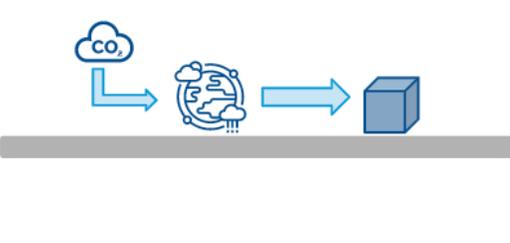
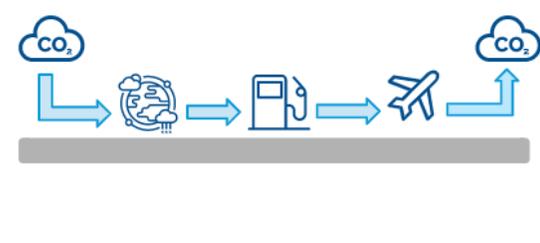
Source: [EIA](#)

Emission reductions vs carbon removals



Source: South Pole

Distinguishing between reductions and removals

CO ₂ -source	Carbon Capture and Storage (CCS)	Carbon Capture and Utilisation (CCU)	
		Materials	Power-to-X
Fossil source			
Biomass			
Atmosphere			

Source: ClimateWorks Foundation.



Carbon removals (CDR)



Emission reductions

Carbon pricing schemes driven by regulation

KEY STATISTICS ON REGIONAL, NATIONAL AND SUBNATIONAL CARBON PRICING INITIATIVE(S)

68

Carbon Pricing initiatives implemented

46

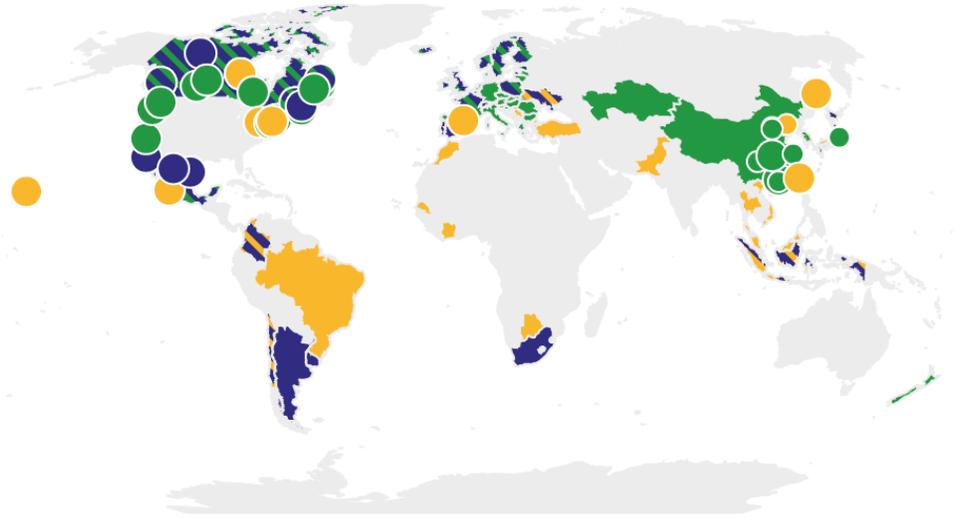
National Jurisdictions are covered by the initiatives selected

36

Subnational Jurisdictions are covered by the initiatives selected

In 2022, these initiatives would cover
12 GtCO₂e, representing **23%** of
global GHG emissions

Summary map of regional, national and subnational carbon pricing initiatives



- ETS implemented or scheduled for implementation
- ETS or carbon tax under consideration
- ETS implemented or scheduled, ETS or carbon tax under ...

- Carbon tax implemented or scheduled for implementati...
- ETS and carbon tax implemented or scheduled
- Carbon tax implemented or scheduled, ETS under consid...

Source: *World Bank Carbon Pricing Dashboard*

23% of global GHG emissions are covered by carbon pricing initiatives

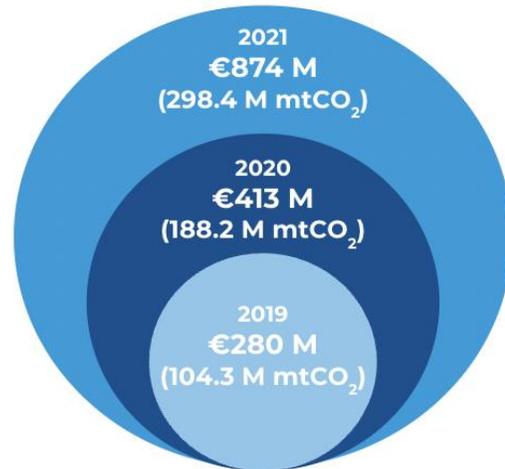
-> Growing driver for CCUS investments (45Q and Low Carbon Fuel Standard in US, carbon tax in Norway, EU ETS in Europe, etc.) – mainly around **emission reduction** opportunities

-> Potential opportunities coming up under Article 6 of Paris Agreement (e.g. JCM)

Voluntary Carbon Markets (VCM)

Expected to grow 15-fold by 2030 and 100-fold by 2050

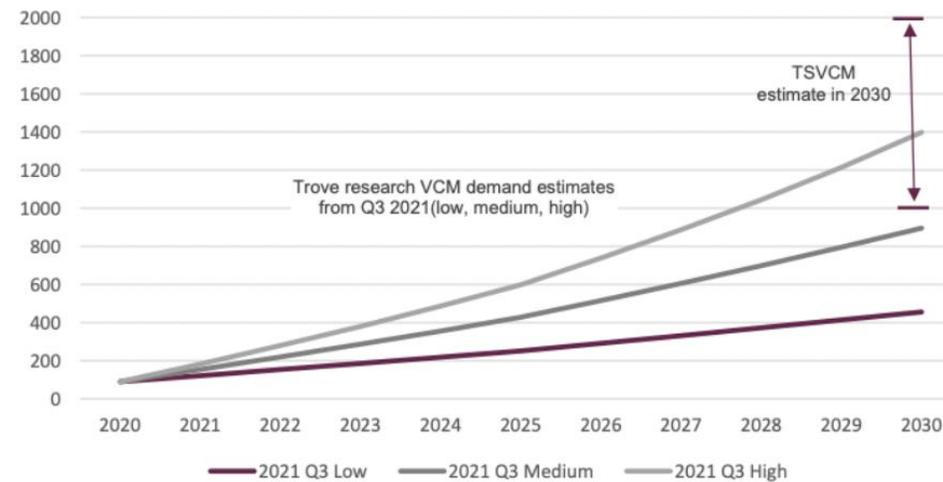
Historic voluntary carbon market growth



Voluntary market has expanded almost 200% since 2018, hit (and exceed) \$1 billion in value by the end of 2021.

Source: Ecosystems Marketplace (2021) State of the Voluntary Carbon Markets, update 15th November 2021

2030 carbon market forecast (M mtCO2e/yr)



Increasing **net-zero pledges, commitments** from the private sector, new **global aviation demand from CORSIA**, is driving **price and quality benchmark**.

Source: Trove Research: (29 October 2021): Future Size of the Voluntary Carbon Market

-> Growing driver for **carbon removal** opportunities in the short to mid term

CCS+ Initiative: objectives

- Unlocking CCUS investments via carbon markets and carbon pricing schemes, focused on project-based **methodologies** for the Voluntary Carbon Market and Article 6
- Connecting to various compliance and domestic regimes over time
- Delivering a **high-integrity, integrated methodological framework** for generating carbon credits from the **full suite of CCS+ and CCU+ activities**
- **Broad scope and collaborative approach** ensure impactful results and a cost-efficient approach

CCS+ Initiative: members & governance

Observer /
Soon to join



Advisory Group



IETA
INTERNATIONAL EMISSIONS
TRADING ASSOCIATION



International Carbon Reduction
& Offset Alliance



wbcasd



zero emissions
platform



OIL AND GAS CLIMATE INITIATIVE



GLOBAL CCS
INSTITUTE



NEGATIVE
EMISSIONS
PLATFORM



RMI
ENERGY. TRANSFORMED.



innovator
for life



ENVIRONMENTAL
DEFENSE FUND®
Finding the ways that work

Carbon Consultants



Core Partners (100k EUR)



LQW CARBON
VENTURES



Carbon Finance Labs



Northern
Lights



TotalEnergies



equinor



Baker Hughes



Energies
nouvelles



Hafslund Oslo
Celsio



ClimatePartner



JOGMEC
Japan Oil, Gas and Metals National Corporation



Japan Petroleum Exploration Co., Ltd.



Fuelling
Sustainability



General
Electric



Technology Partners (5k EUR)



Carbon
Engineering

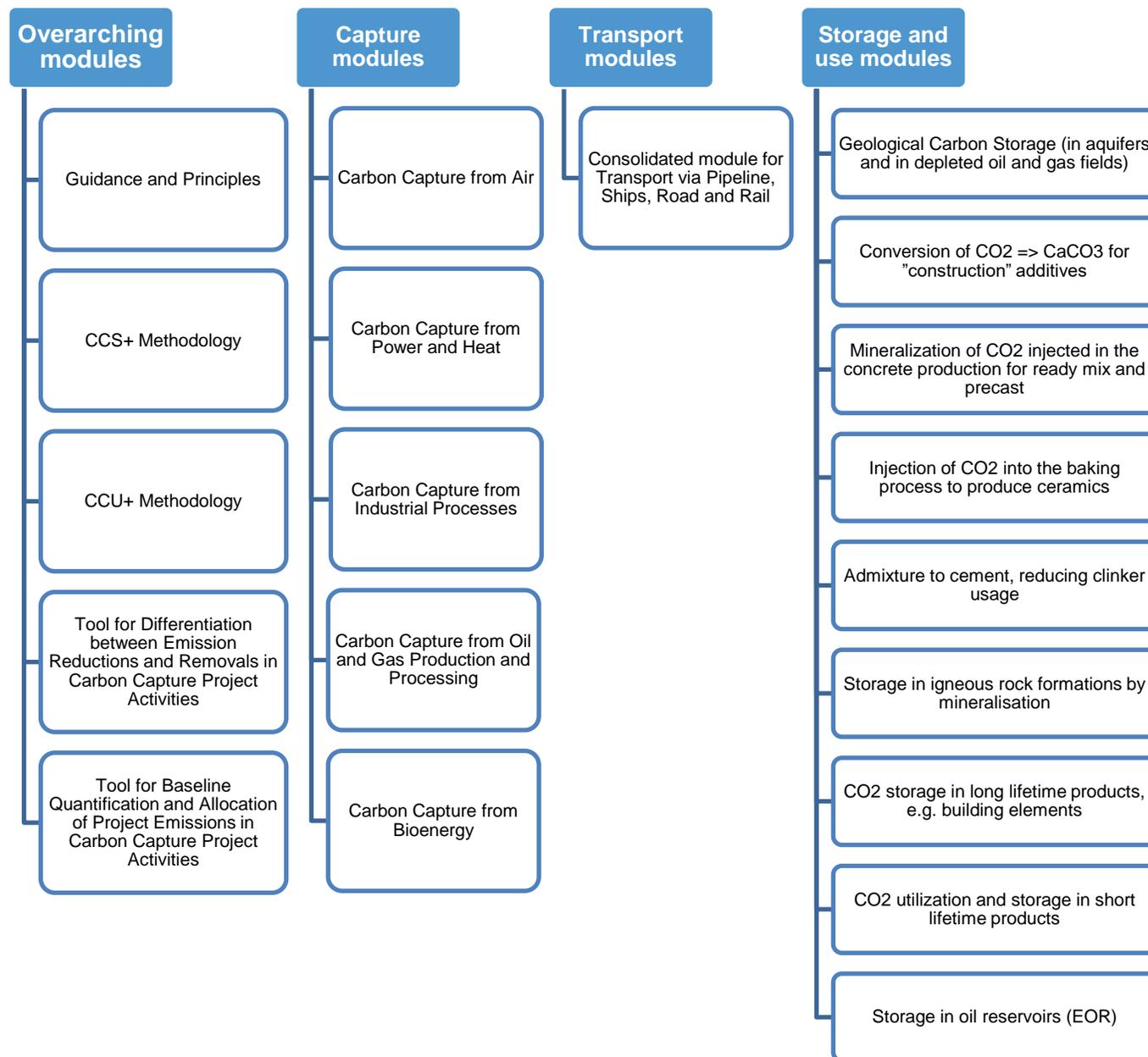


Standard Setting Body



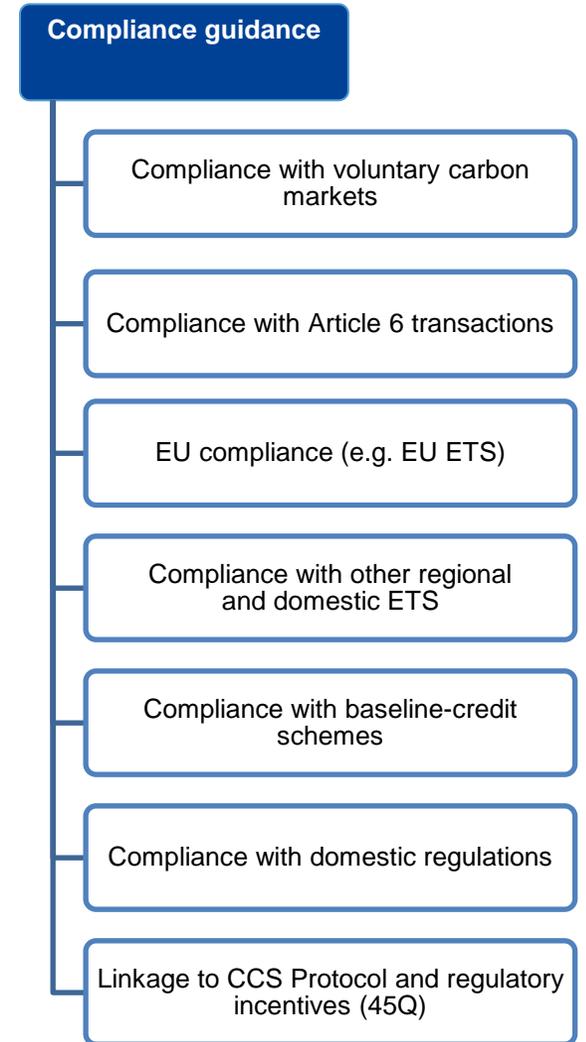
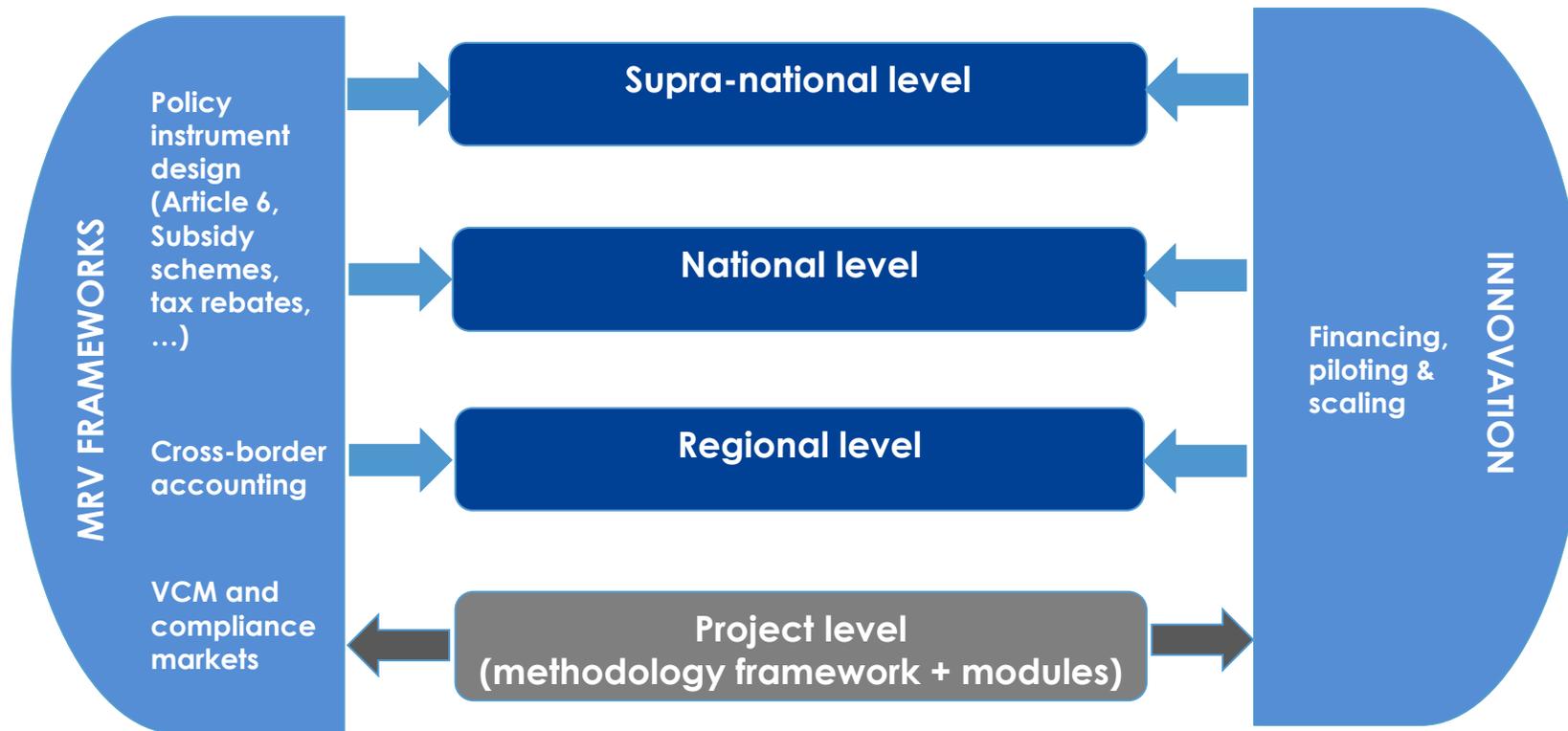
CCS+ Initiative:

scope of
methodological
framework



CCS+ Initiative:

scope of guidance for carbon pricing schemes around the world



Thank you

Feel free to contact us at the Secretariat via mail:

info@ccsplus.org

The logo for the CCS+ initiative is centered in the lower half of the image. It consists of a white circle containing the text "CCS+" in a bold, blue, sans-serif font, with "initiative" in a smaller, lighter blue, sans-serif font directly below it.

CCS+
initiative