

Carbon Capture, Utilization and Storage Initiative (CCUS)

Accelerating CCUS together

Goals

This initiative aims to increase momentum on the deployment of CCUS as a viable CO₂ mitigation option in a suite of clean energy technologies. It fosters strategic partnerships to accelerate both near and longer-term investment in CCUS and to advance deployment. It also facilitates diffusion of knowledge on technologies, regulations and policy frameworks.

Rationale for being included in the CEM

CCUS has long been recognised as a critical technology to reduce CO₂ emissions from fossil-fuel power generation and industrial processes while ensuring energy security. Several CEM countries have active CCUS policies and especially in conjunction with the numerous net-zero targets, the role of carbon capture has become vital. Recent progress in project deployment is encouraging, but CCUS nevertheless lags behind the needed deployment trajectory. CEM countries and industries can greatly benefit from a dedicated CEM platform for sharing knowledge and best practice in CCUS strategy and policy and to enhance political leadership and visibility. There is also a need to catalyse public-private partnerships to drive CCUS investment.



Energy demand

Potential Impact

The Initiative utilizes the CEM experience with public-private partnerships to bring together governments, industry and the finance sector to facilitate the identification and advancement of CCUS hubs and projects. The Initiative leverages the convening power of CEM to engage multilateral development banks (MDBs), other financial leaders and various industry sectors in CCUS efforts, seeking their commitment to include CCUS in their development strategies and investment programs. The initiative uses CEM ministerial meetings, communication platforms, and other outreach tools to reach a wider audience, including ministers and high-level policymakers. The Initiative collaborates with organisations such as the International Energy Agency, IEAGHG, Carbon Sequestration Leadership Forum, Oil and Gas Climate Initiative, Global CCS Institute, Global Cement and Concrete Association and others.

Lead CEM
Members



Norway



Saudi
Arabia



United
Kingdom



United
States

CEM Member
Participants



Australia



Canada



China



Japan



Mexico*



Netherlands



South Africa



UAE

Observers



European
Commission

*Participation and leadership are under review.

Key objectives and actions

- Create a sustained platform for the private sector, governments, and the investment community to engage and accelerate CCUS deployment.
- Facilitate identification of both near and longer-term investment opportunities and improve the business case for CCUS. Disseminate emerging CCUS policy, regulatory, and investment best practices and novel ideas to advance CCUS, as part of integrated clean energy systems.

Highlights and deliverables since CEM9

- Active dialogue with industry, resulting in the September 2019 announcement of collaboration with Oil and Gas Climate Initiative, with the intention to accelerate the identification and development of CCUS hubs.
- Active dialogue with finance-sector organisations, leading to the January 2020 creation of "Finance Sector Lead Group for CCUS", to collaborate on CCUS and to facilitate financing.
- "Key Financing Principles for CCUS", drafted in collaboration with banks and released at the 11th CEM meeting.
- A series of government – industry – finance sector "conventions", bringing together senior executives to discuss investment opportunities in strategic CCUS hubs.
- Series of webinars to disseminate information on CCUS progress in Initiative member countries: Mexico, the United Kingdom, Norway, United States, China, Japan, the EU, the Netherlands, Direct Air Capture, CCUS and ESG, CCUS for the Cement Sector etc. All recordings are available on Clean Energy Solutions Center website.
- Minister-level side-events at 9th, 10th, 11th and 12th Clean Energy Ministerial meetings.
- CCUS dialogue and content at other major events, such as the Asia Clean Energy Forum, in 2019, 2020 and 2021.
- Decision to merge the activities of Carbon Sequestration Leadership Forum Policy Group with the CCUS Initiative.
- Regional workshops in Abu Dhabi in September 2019 and January 2020, as well as in cooperation with Asian Development Bank in Manila in June 2019, to foster collaboration by governments and industry in the Regions.
- Attendance at several CCUS events and meetings, to disseminate information.
- Monthly all-member meetings to regularly share information and discuss work items.
- Active presence on LinkedIn and Twitter to share information.
- Quarterly newsletter going to 2000+ CCUS and clean energy experts around the world.



Operating Agent(s)/
Coordinator(s)

IEAGHG / IEA EPL; Mr. Juho Lipponen, juho.lipponen@cemccus.org

Funding
Government(s)/
Organisation(s)

The participating governments have agreed to make available annual contributions for the running of the initiative. In some cases this can be contributed in kind.
In addition, funds earlier at the disposal of Carbon Sequestration Leadership Forum for capacity-building activities, are now at the disposal of the Initiative.