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A LEAP FORWARD FOR CARBON CAPTURE AND STORAGE: LETA CELEBRATES GLOBAL ADVANCES IN CCS

MEDIA RELEASE

Low Emission Technology Australia (LETA) is pleased to see an unprecedented uptake in Carbon Capture and Storage (CCS) initiatives, a clear response to the growing international commitment to this critical technology.

As evidenced by recent industry reports like the Global Carbon Capture and Storage Institute's (GCCSI) *2023 Global Status of CCS Report*, this year marks a significant stride forward for CCS technology, showcasing a robust international response to emissions reduction through policy innovation and technological advancement.

The 2023 report highlights the operation of 41 CCS projects worldwide, capturing an impressive 49 million tonnes per annum (Mtpa) of CO₂, with a staggering 351 projects in the pipeline.

This reflects an encouraging increase of almost 50% in CO₂ capture capacity, now standing at 361 Mtpa since last year.

This momentum is significant, with the total project count soaring to 392 — more than doubling from the previous year — a testament to the global commitment to this critical technology.

CCS's role in public policy is gaining traction, evident in its inclusion within numerous Nationally Determined Contributions (NDCs) and the development of targeted policy frameworks to expedite project deployment.

The report shines a spotlight on Australia's active engagement with CCS, featuring prominent projects such as the operational Gorgon project and others ranging from advanced to early development stages, including Moomba in the Cooper Basin and the Woodside Burrup Hub, amongst others.

Also outlined in the report, in an historical leap 2023 saw the first successful transboundary CO₂ shipment for storage from Belgium to Denmark, setting a precedent for transboundary movement of CO₂.

In light of these milestones, LETA is calling on the Federal Opposition to align with the Government in passing the critical amendments to the Sea Dumping legislation currently being debated in the Senate.

The amendments will further empower Australia to meet its emission reduction responsibilities while also supporting the continuation of critical industries like cement, steel and aluminium. The sustainability of these hard to abate sectors that we rely on every day hinges on regulatory barriers to CCS being removed.

LETA remains committed to supporting the growth of CCS and believes bipartisan support to facilitate the legislative changes necessary for Australia to continue at the forefront of this transformative technology is imperative.

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