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Study Highlights the Immense Value of CCS to UK Economy

The Carbon Capture and Storage Association (CCSA) welcomes today's launch of the CCS Study "*Clean Air, Clean Industry, Clean Growth: How Carbon Capture Will Boost the UK Economy*". The study carries out a cost benefit analysis of the value of CCS to the UK, taking into account not only direct investments in CCS, but also the impact on CCS-linked economies such as energy intensive industries, hydrogen production plants (to provide low-carbon heat), power generation and the provision of negative emissions through bio-energy with CCS (BECCS).

The report demonstrates that for every pound spent on CCS the UK economy could reap five pounds of benefits. Developing CCS in the UK could deliver an estimated £129 billion of benefits.

Dr. Luke Warren, Chief Executive of the CCSA, commented:

"This report is one of the most detailed cost benefit analysis of CCS carried out in the UK. The numbers – benefits of £163 billion versus costs of £34 billion – are staggering, and highlight the real value of CCS to the entire economy.

The benefits of CCS to multiple sectors such as industry, power, heat and transport demonstrate that CCS is integral to meeting the goals of the UK's industrial strategy, delivering sustainable regions and places that ensure a long-term future for vital industries.

The value of CCS to the industrial regions of the UK is clearly understood and CCS projects have been proposed on the East Coast of England, Scotland and in the North West. It is critical that the Government sets out its new approach to developing CCS in the Clean Growth Plan in the next few weeks, and follows this up with concrete actions that enable

these projects to proceed, otherwise we risk losing out on the benefits of this vital technology.”

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Notes to Editors:

1. On Thursday 5th October 2017, the report “*Clean Air, Clean Industry, Clean Growth: How Carbon Capture Will Boost the UK Economy*” was published. The report can be found [here](#).
2. CCS has a vital role to play in meeting the UK’s climate change targets at least cost. The Committee on Climate Change has concluded that CCS “*could almost halve the cost of meeting the 2050 target in the Climate Change Act*”. CCS is also the only technology available that allows deep decarbonisation in energy intensive industries, and is therefore crucial in enabling a long-term sustainable future for these important industries. The combination of Steam Methane Reforming (SMR) of natural gas with CCS is currently the best option for producing large-scale, low-cost hydrogen, which can then be used to decarbonise heating and transport.
3. The Carbon Capture and Storage Association exists to represent the interests of its members in promoting the Business of Carbon Capture and Storage (CCS). The Association works to raise awareness, both in the UK and internationally, of the benefits of CCS as a viable climate change mitigation option, and the role of CCS in moving towards a low-carbon global economy.

<http://www.ccsassociation.org/>



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