International Energy Agency

Financing CCUS at scale

Sue-Ern Tan, Head of the IEA Regional Cooperation Centre

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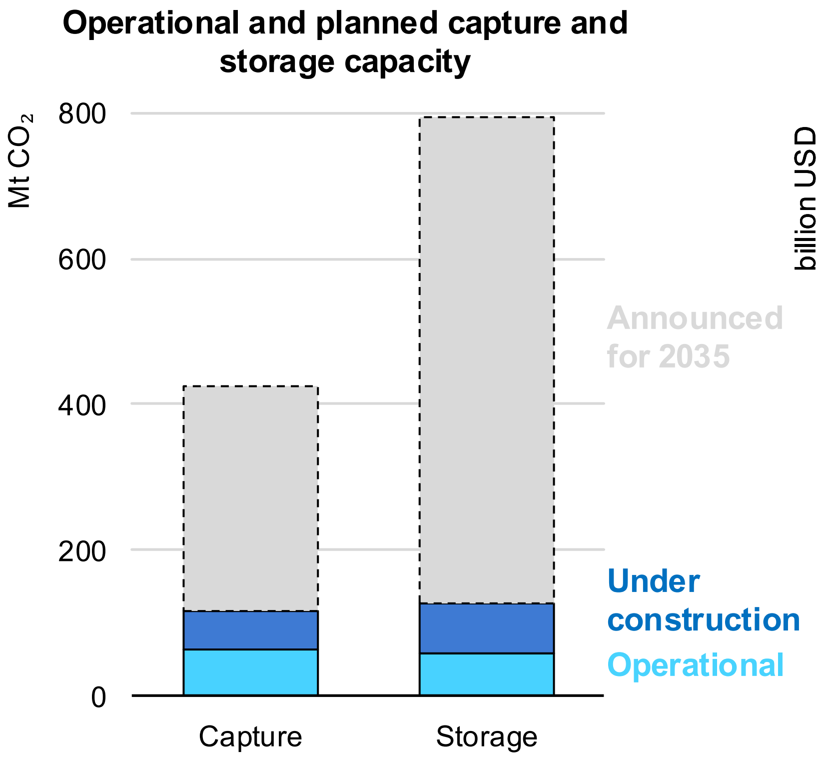
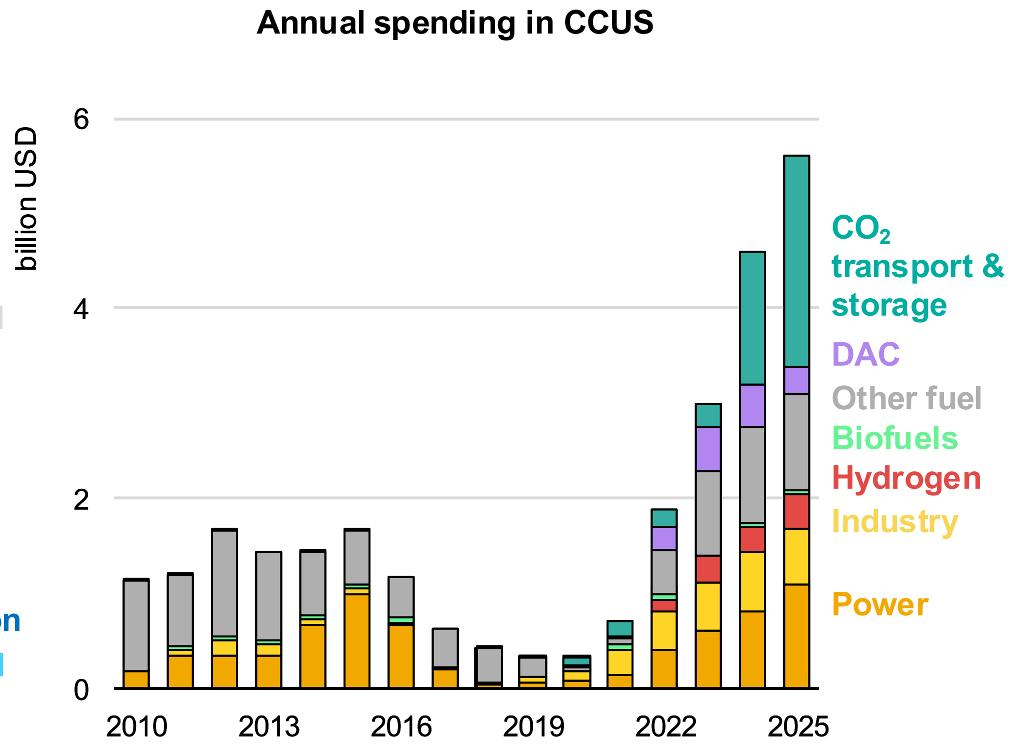
Asia Clean Energy Forum

A wave of CCUS investment larger and broader than before

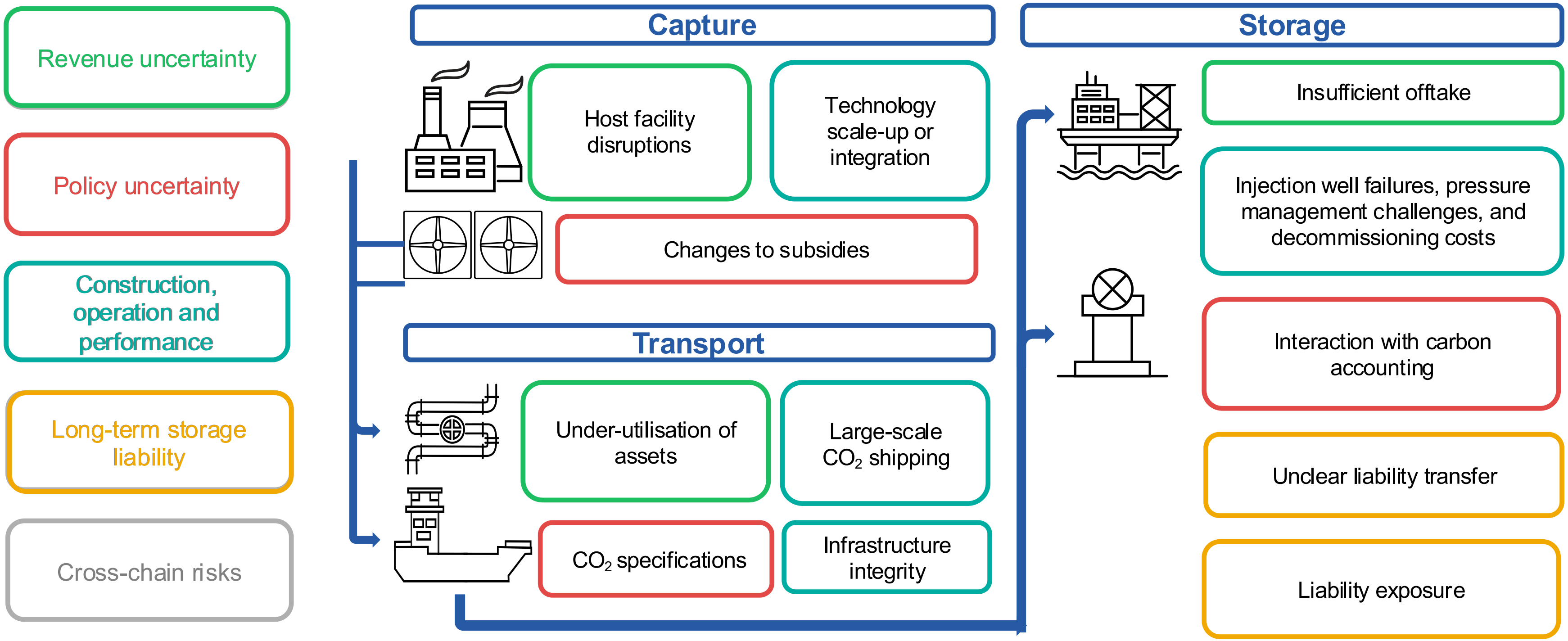




Investment in CCUS has increased more than 15-fold since 2020.
Operational capture capacity is set to nearly double by 2030 – and even more projects are at the planning stage.

CCUS projects are complex and face unique risks

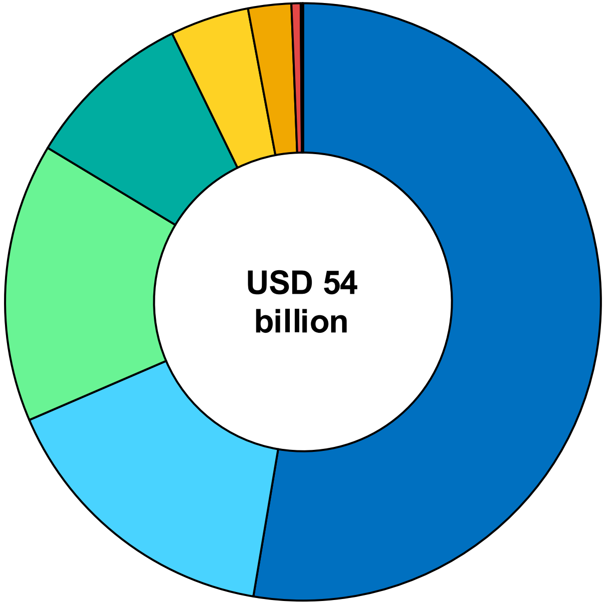
Overview of risks and mitigation strategies across CCUS value chain



Each segment of the value chain has risks that can affect the viability of other parts of the chain, and investors must consider how these risks interact and spread

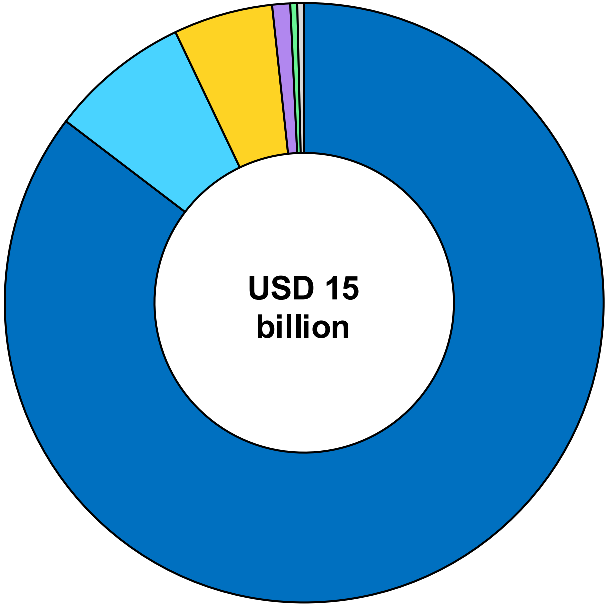
Public funding can catalyse private finance

Public funding earmarked CCUS projects, 2023-2025



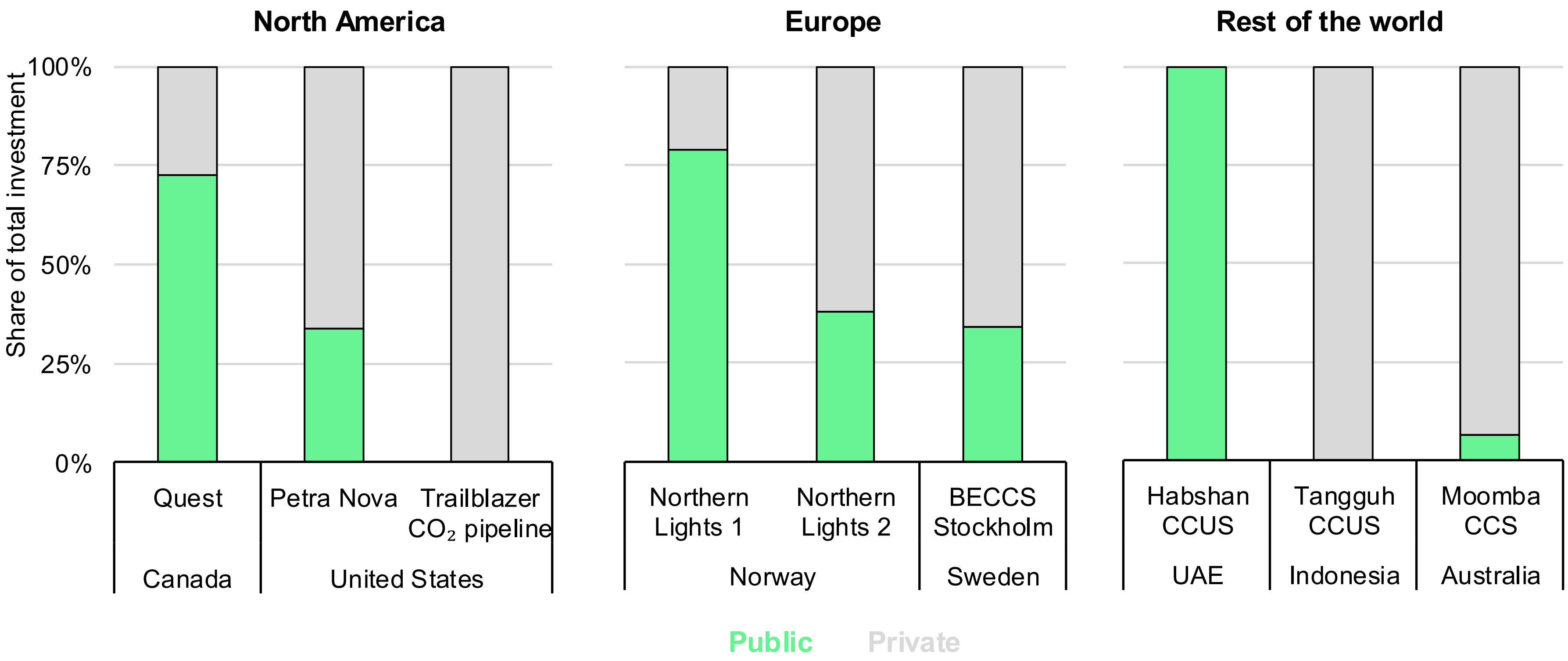
United Kingdom
United States
Netherlands
European Union
Sweden
Denmark
Canada
Australia
Rest of the world

Private debt in CCUS, 2023-2025



Over 50 billion of public funding has been earmarked for CCUS, catalysing private finance: over USD 15 billion in private debt was raised in jurisdictions with predictable revenues and clear risk-sharing mechanisms.

Regional differences reflect market nuances



Projects are enabled by tax credits, existing infrastructure and commercial risk-taking in North America, government risk sharing in Europe, and state-backed balance-sheet financing in oil and gas value chains elsewhere.

Different approaches to risk allocation

	Revenue uncertainty	Cross-chain risks	Long-term storage liability	Policy uncertainty	Construction, operation & performance
NZT (**power**), NEP (**T&S**)	Long-term revenue guarantees (CfD, RAB)	Compensation for counterparty default	Liability transfer after 15 years Leakage cap mechanism	Compensation in case of change in law	First-of-a-kind technology risks by government
Porthos (**T&S**)	Public	Public	Public	Public	Public
Longship CCS **(full chain)**	Public	Public	Public	Shared	Shared
Glacier **(power)**, Polaris **(T&S)**	Public	Private	Shared	Private	Private
High Plains CCS **(bioethanol)**, Trailblazer (T&S)	Shared	Private	Shared	Private	Private

NZT = Net Zero Teesside   NZT = Northern Endurance Partnership   T&S = CO_2 transport & storage

Ensuring that the current momentum extends beyond a small number of projects will require policy support that supports viable business models.

Priorities to scale and mobilise finance for CCUS

Support bankable **business models** and viable **risk-sharing** mechanisms

Ensure legal and regulatory frameworks are **fit for purpose**

Harmonise **definitions and standards** across the value chain

Strengthen risk assessment through **data-sharing** and **early collaboration**

Increase **development funding resources** to assess CO_2 storage resources

Recognise CCUS in **sustainable finance taxonomies** and transition finance frameworks

Learn from other capital-intensive sectors