

Innsbruck, Austria

## **Solution to climate change “right beneath our feet”, says world carbon management authority**

**9.00am (CET) Tuesday March 7, 2017:** The world authority on carbon capture and storage has told an international assembly of CO<sub>2</sub> experts in Austria that the answer to climate change is “right beneath our feet.”

In a keynote address to the CO<sub>2</sub> Summit on the Slopes in Innsbruck, Austria, Global CCS Institute Executive Adviser, Europe, John Scowcroft, said the world is sitting on more CO<sub>2</sub> storage capacity than it knows what to do with.

“Our organisation has assessed the subsurface of our Earth and we know for a fact that storage resources exceed what we need to safely store CO<sub>2</sub> below ground.

“While the world is rushing around looking at how we are going to meet critical climate change targets, the answer is literally right beneath our feet.”

“Right where we stand, here in Austria, there is storage capacity of 120 million tonnes - enough storage capacity for the Austrian power, steel and iron production until 2050.

Mr Scowcroft said the International Energy Agency (IEA) has predicted that approximately 90 billion tonnes of storage capacity is needed if CCS is to meet its targeted 12 per cent share of Paris emissions reductions.

“When you consider that North America alone has an estimated 8,000 gigatonnes of storage capacity, you start to realise how quickly these goals can be realized if CCS is fully deployed.”

Mr Scowcroft said the main impediment to full CCS deployment was a lack of political will and an absence of policy parity.

“All around the world, we are facing the same fundamental problem. CCS is not being given the acceptance and incentivisation as other clean technologies.

This is despite the technology being well tested over the past 45 years, and having the unique capacity to retrofit old industrial complexes - coal, steel, cement, fertilizer - and make them clean.”

Mr Scowcroft said there were signs that Governments were starting to look more favourably at CCS as other intermittent technologies failed to deliver against energy security expectations.

“In the United States, Canada and more recently, Australia, we are starting to see a shift in how CCS is perceived.

With 17 large-scale CCS facilities now in operation around the world and another five coming on-stream this year, it is clear that CCS is a commercial reality and a climate game-changer. The resources are there. We just need more rapid deployment.”

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**About the Global CCS Institute** The Global CCS Institute is an international membership organisation. Our mission is to accelerate the deployment of carbon capture and storage (CCS), a vital technology to tackle climate change and provide energy security.

Working with and on behalf of our Members, we drive the adoption of CCS as quickly and cost effectively as possible by sharing expertise, building capacity and providing advice and support so that this vital technology can play its part in reducing greenhouse gas emissions.

Our diverse international membership consists of governments, global corporations, small companies, research bodies and nongovernment organisations, committed to CCS as an integral part of a low-carbon future. We are headquartered in Melbourne, Australia with regional offices in Washington DC, Brussels, Beijing and Tokyo. For more information, visit [www.globalccsinstitute.com](http://www.globalccsinstitute.com)