

PRESS RELEASE

Global CCS Institute welcomes new CCS funding announced in UK Government's 2020 Budget

London – 11 March 2020 – The Chancellor of the Exchequer Rishi Sunak presented today the UK 2020 Budget to the UK Parliament. The Global CCS Institute welcomes the new funding commitment announced for carbon capture and storage (CCS) project deployment and infrastructure.

The budget sees the establishment of a new CCS Infrastructure Fund of at least £800 million aiming to support the development of at least two UK CCS sites. The first CCS site to be build up by the mid-2020s and the second one to follow by 2030.

The UK Government also announced that it plans to support at least one CCS gas power station by 2030 with the help of consumer subsidies.

In June 2019, the UK enshrined in law its ambition to reach net-zero carbon emissions by 2050. The country will also host COP26 later this year. The UK Government sees CCS as a key climate mitigation technology, supporting its efforts to decarbonise both industry and power generation as well providing the option to deliver negative emissions at scale.

During his speech at the House of Commons today, the Chancellor of the Exchequer said that once up and running the planned CCS clusters supported by the new fund could create up to 6000 high-skilled, high-waged low-carbon jobs in areas such as Teesside, Humberside, Merseyside and St-Fergus in Scotland.

Welcoming the new funding announcement and CCS ambition of the 2020 UK Budget, Guloren Turan, General-Manager for Advocacy and Communications said: "This new funding signals that the UK Government recognises the importance of CCS in decarbonising industry, achieving its ambitious climate targets and creating clean growth opportunities for its economy. This funding will support efforts to accelerate CCS deployment to decarbonise major industrial hubs and clusters across the UK. The UK Government has shown ambition and commitment while putting forward positive policy developments to deploy CCS at scale during the 2020s and 2030s. This can be seen notably in BEIS' work and efforts around the development of new business models for CCS in the UK. The Government has a unique opportunity to become a global leader in this field. This year's COP26 will also be an opportunity to highlight its CCS efforts."

There are currently six large-scale CCS projects at different stages of development and one BECCS project in the UK. These include Acorn CCS, Caledonia Clean Energy, Clean Gas project, HyNet North West, H21 North of England, Net Zero Teesside, and BECCS pilot plant at Drax Power Station.

More about the UK 2020 Budget [here](#).



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About the Global CCS Institute: The Global CCS Institute is an international think tank whose mission is to accelerate the deployment of carbon capture and storage (CCS), a vital technology to tackle climate change. Working with and on behalf of our Members, we drive the adoption of CCS as quickly and cost effectively as possible; sharing expertise, building capacity and providing advice and support so CCS can play its part in reducing greenhouse gas emissions.