

Global CCS growth highlights major opportunity for Australia

20 October 2026

Carbon capture and storage (CCS) is entering a new phase of global deployment, with more than 100 commercial projects now operating and a further 56 million tonnes a year of capture capacity under construction, creating a major opportunity for Australia to use its geology, expertise and regional relationships to support emissions reduction at home and across the Indo-Pacific.

The Global CCS Institute's *2026 Global Status of CCS Report* shows operating projects rose from 77 to 113 in the past year, with a further 56 million tonnes per annum of capture capacity under construction. More than 400 million tonnes of CO₂ have now been permanently stored since 1996.

"CCS is proven. The question is no longer whether it works, but whether countries have the policy settings to attract the investment," LETA Acting Chief Executive Officer Damian Dwyer said.

"There are encouraging signs at home, from the abatement Moomba is delivering to Western Australia's new storage laws. But without a national carbon management technology strategy, Australia will struggle to turn a growing list of projects into investment decisions," Mr Dwyer said.

"There is some government funding available for CCS projects, but it is nowhere near enough. India alone has committed around US\$2.2 billion over five years. Without a national strategy backed by serious investment, Australia will struggle to turn proposals into projects," Mr Dwyer said.

The report also notes that Japan, South Korea and Singapore plan to export CO₂ for storage in the region, although no binding cross-border agreements are yet in place.

"Our major trading partners are looking for places to store their CO₂. Australia has the geology, expertise and relationships to be that partner, but we need a coordinated national plan that aligns policy, funding and infrastructure," Mr Dwyer said.

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CONTACT

Ben Rice | Head of Government Relations and Media | Ph: 0459 716 054

ABOUT LOW EMISSION TECHNOLOGY AUSTRALIA

Low Emission Technology Australia (LETA) is a not-for-profit investment fund that accelerates the development and large-scale deployment of technology solutions to reduce and remove greenhouse gas emissions from critical industries like steel, cement and power generation.

LETA's investment in technology unlocks a faster, cheaper pathway to net zero for hard-to-abate industries that are critical to the economy, provide thousands of Australian jobs and support households every day.

Since 2006, LETA members have contributed more than \$400m to low emissions projects and unlocked a total investment of \$1.1b. LETA members recognise the crucial role of low emissions technologies in enabling a net-zero future for their industries, their customers, their workforces and Australian communities.