

OUR VIEW

Capture, Transport, and Storage of CO₂ (CCS) have become central to achieving the ambitious 2025 and 2030 CO₂ reduction targets, as outlined in the Danish Climate Agreement for Energy and Industry, among others (June 2020), and the subsequent CO₂ Capture and Storage Strategy (CCS).

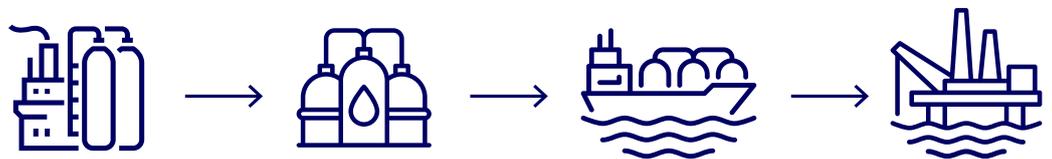
In addition to a technical potential of capturing 9 million tons of Danish CO₂ by 2030, there is an expectation that larger quantities of foreign CO₂ can also be stored in the Danish subsurface. However, this requires the establishment of the necessary Danish storage and transportation capacity as well as the establishment of an internal EU CO₂-market. Danish ship-owners are ready to play a crucial role in the capture, storage, and, most importantly, transportation of CO₂, thus contributing to the government's ambition of making Denmark the EU hub for CO₂ storage.



Carbon Capture and Storage (CCS)

DANISH SHIPPING BELIEVES THAT THE FOLLOWING FRAMEWORK SHOULD BE ESTABLISHED

1. The transportation of CO₂ should be facilitated through the establishment of an "inner market" for CO₂ transport within the EU, similar to what we already have for other commodities/gas types. European governments should enter into additional bilateral agreements as soon as possible - drawing inspiration from the Denmark-Belgium agreement - for CO₂ infrastructure and storage with other European countries that have significant CO₂ sources such as Germany, France, Sweden, Finland, and Poland.
2. European governments should aim to secure their national contributions to the European target of at least 50 million tons of CO₂ storage annually by 2030. Considering the significant capture and storage potential, efforts should be made to set a higher European target, with the premise that the technology can be established and expanded under market conditions.
3. Faster project approval processes should be ensured for future storage facilities. For instance, drawing inspiration from the Norwegian model, where the processing time is four months from the opening of the area to allocation.



FACTS

- To contribute to the EU's 2050 goal of climate neutrality, it is estimated that up to 550 million tons of CO₂ per year need to be captured, with up to 300 million tons of that CO₂ expected to be stored. In the draft of the Net-Zero Industry Act (NZIA), the EU Commission has proposed an EU target of annually storing 50 million tons of CO₂ by 2030.
- An analysis by The Danish Metalworkers Union shows that more than 2,500 jobs can be supported if Denmark converts empty oil and gas fields into storage facilities for CO₂. Additionally, more than 500 jobs will be created in the maritime industry related to the transportation of CO₂.
- Danish Shipping has three CCS focus areas. Firstly, the storage of CO₂, where companies like INEOS and TOTAL Energies operate. Secondly, there is a focus on the transportation of CO₂, with companies like Seapeak and Navigator Gas involved. Finally, there is a focus on the service segment, which will contribute to servicing the fields designated for storage. Companies such as Esvagt and Maersk Supply Service are among those involved in this area.