# Global Market for CO2 Removal Credits Could Reach $100 Billion Annually by 2030



A recent report by management consultancy Oliver Wyman indicates that the global market for carbon dioxide (CO2) removal credits could expand significantly, potentially reaching $100 billion annually between 2030 and 2035, up from $2.7 billion in 2023. This growth is contingent upon overcoming current barriers to market development.

The report, presented by Oliver Wyman in collaboration with the City of London Corporation and the UK Carbon Markets Forum, underscores the increasing demand for CO2 removal credits across various sectors, including technology, finance, chemicals, and aviation. Despite this rising interest, the demand is not yet sufficient to support the large-scale projects experts deem necessary.

UN scientists have highlighted the urgent need to remove billions of tons of carbon from the atmosphere each year to meet global climate goals, given the ongoing climate crisis and insufficient emission reduction efforts. The CO2 removal credits market is seen as a critical component in addressing this challenge.