# ADNOC's Decarbonization Drive and Worldwide Expansion of CCUS Market



ADNOC's Decarbonization Efforts and Global CCUS Market Expansion

ADNOC, the Abu Dhabi National Oil Company, has announced a range of initiatives to reduce its carbon footprint and transition towards sustainable practices. According to its Sustainability Report 2023, ADNOC has cut 6.2 million tons of CO2 emissions using clean energy from solar and nuclear power. The company's greenhouse gas emissions from upstream operations reduced to 24 million tons in 2023, down from 24.1 million tons in 2022. ADNOC aims to improve energy efficiency by 5% by 2025 and invest $23 billion in decarbonization projects, including carbon capture, new CO2 absorption technologies, and renewables.

The global Carbon Capture, Utilization, and Storage (CCUS) market is also growing rapidly, driven by government initiatives and technological advancements. Notable developments include:

1. ExxonMobil and Chevron's partnership on large-scale CCUS projects in North America, announced in May 2024.
2. China’s $10 billion investment in CCUS infrastructure by 2028.
3. Shell's $15 billion investment in CCUS technologies announced in September 2023.
4. The European Union's €30 billion plan for CCUS development over the next decade, unveiled in January 2024.
5. BP's collaboration with European energy firms to create a carbon storage system in Europe, as disclosed in November 2023.
6. India’s plan to invest $20 billion in CCUS infrastructures by 2030.

Additionally, tech giants Google and Microsoft announced a $5 billion investment in CCUS technologies in July 2024.

These collaborations and investments signify a global push towards reducing CO2 emissions and advancing CCUS technologies, with significant contributions from both public and private sectors.

In line with these initiatives, ADNOC aims to achieve net-zero emissions by 2045 and has become a founding member of the Oil and Gas Decarbonization Charter. The company is leveraging technology, artificial intelligence, and innovation to meet its decarbonization goals and contribute to a more sustainable future.