

Norway energy storage project subsidies





Overview

Norway has begun operations on what is being hailed as the world's largest full-scale industrial carbon capture and storage (CCS) project, committing billions of dollars in subsidies to trap emissions from carbon-intensive industries such as cement. How much will Norway spend on the longship project?

While disclosing that its Longship project is nearing completion, the Norwegian government highlighted that it intends to continue its investment in the project, thus, it proposed an allocation of 2.1 billion NOK or \$197.3 million for this development in the state budget for 2025.

How much carbon dioxide will Norway Store under the sea?

It is set to store 5mn tonnes of carbon dioxide under the sea, a small fraction of the more than 2.5bn tonnes of emissions produced annually by the cement industry. "The green transition is not easy, but it is possible," said Terje Aasland, Norway's ministry of energy as he started the project.

Will Norway be able to manage CO2 in 2025?

Terje Aasland, Norway's Minister of Energy, commented: "With Longship, Europe's first full-scale value chain for CO2 management will be in operation in 2025. It is inspiring to now see the results from Norway's long-term commitment to CO2 management.

How much storage capacity will Norway have under the sea?

Norway's government on Tuesday gave the green light for the second part of the project, which will increase the storage capacity from 1.5mn tonnes under the sea to 5mn tonnes.

Will Norway develop a full-scale CCS value chain in 2025?

The project is said to reflect the Norwegian government's ambition to develop a full-scale CCS value chain in Norway, demonstrating the potential of this



decarbonization approach. Longship, with captured CO₂ from Brevik and Northern Lights' transport and storage, will be operational in 2025.

How does a state guarantee work in Norway?

The sharing of risk with another professional party is a requirement, with the Norwegian state normally taking on a maximum of 50 per cent of the risk. The state guarantees will have Norway's AAA rating and will thus reduce both risk and the capital cost for the guarantee recipients.



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Wison and H2Carrier Partner on Norway's Floating Green Ammonia Project

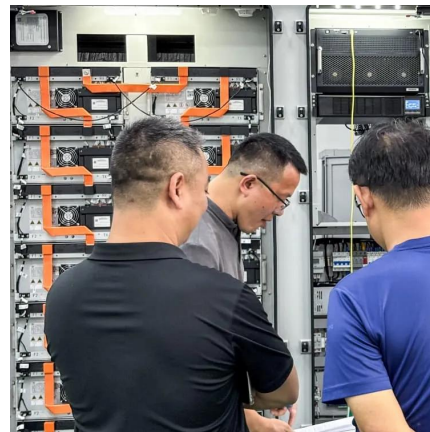
1 day ago · Clean energy tech firm Wison New Energies and Norwegian firm H2Carrier have signed a collaboration agreement to develop a 500 MW floating terminal for green ammonia ...

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Norway launches full-scale industrial carbon capture project with

Norway has launched the world's largest full-scale operation of industrial carbon capture and storage, ploughing billions of dollars of subsidies into the venture to trap the ...

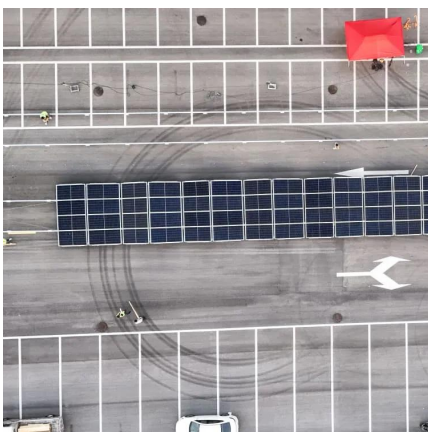
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Norway's EUR2.1bn carbon-capture mega-project gets approval

The Norwegian government's decision to fund the scale-up of carbon-capture-storage (CCS) technology with more than EUR2 billion got the green light from a state aid ...

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Norway Launches World's First Full Carbon Capture and Storage ...

Norway has officially launched Longship, the world's first complete carbon capture and storage (CCS) value chain - from industrial



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Norway launches world's largest industrial carbon capture and storage

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Norway Launches Complete Industrial Chain for Carbon Capture ...

Norway has launched a major industrial project aimed at capturing, maritime transport, and geological storage of CO₂, mobilizing key energy players and significant public subsidies to ...

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Longship goes into operation - A Global Breakthrough for Carbon ...

Norway is taking a historic step in the fight against climate change as the world's first full-scale value chain for carbon capture and storage (CCS) is now being launched. The ...

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Norway launches World's first commercial CO₂ storage project

By Abbas Nazil The world's first commercial carbon dioxide storage facility has begun operations off the coast of Norway, marking a milestone in global efforts to combat ...

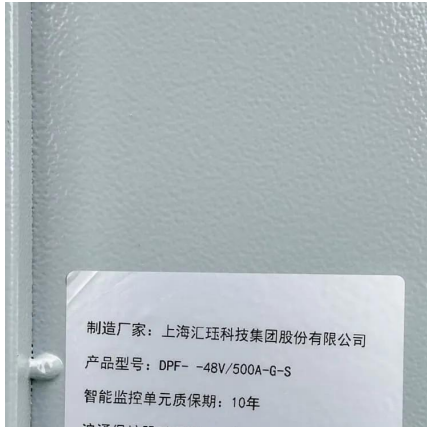
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Norway Launches Major Carbon Capture Project: CCarbon

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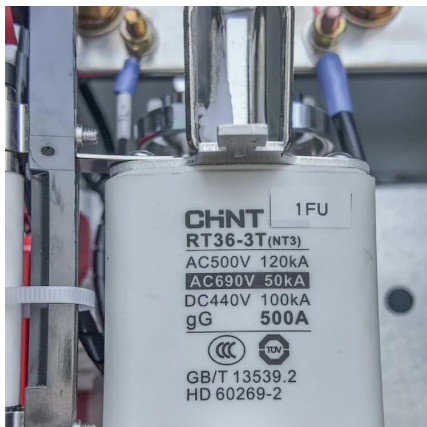
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