

Rethinking Carbon Capture: From Fossil Fuel Profit Booster to Climate Protection Tool

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For a long time, the capture and storage of CO₂ - known as Carbon Capture and Storage (CCS) - was considered a niche topic in the energy transition. It has been criticised as too expensive, too risky and not sufficiently proven. However, the facts tell a different story: for an increasing number of industrial companies, CCS is becoming a crucial tool for achieving climate targets and securing competitiveness through transformation.



Jörg Böhner, Risk Engineer at HDI Risk Consulting, explains why CCS is not a new risk technology for industry and what opportunities it offers to businesses.

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1. CCS Has Been Tried and Tested for Decades

The notion that Carbon Capture and Storage is a new, untested technology does not stand up to scrutiny. CCS has in fact been used in the oil and gas industry for so-called 'Enhanced Oil Recovery' since the 1970s. The technical components – from CO₂ capture and compression, to transport and underground storage – have been tested extensively and continually refined. For industrial companies, this means they can rely on a wealth of existing expertise and proven processes when adopting the technology.

2. More Than Greenwashing: A Key to Real Emission Reduction

CCS is sometimes viewed critically in public debate for various reasons; there is often concern that it might displace other climate protection measures or merely serve to 'greenwash' fossil fuel companies. However, in sectors such as cement, steel or chemicals, where CO₂ emissions are technically difficult to avoid, CCS is an indispensable element on the path to climate neutrality. International studies and climate models show that without such technology, global climate targets are unlikely to be met. For companies, this presents a significant opportunity to implement sustainable solutions even in emission-intensive sectors.

3. Technical Risks Are Manageable

From an industrial insurer's perspective, CCS is not an 'exotic' risk. The detailed process steps and technical challenges involved in capture, transport and storage are well understood. Naturally, the typical technical risks associated with industrial plants still apply; in addition, the underground storage brings its own geological considerations. However, with the required expertise and established standards, these risks can be calculated and insured.

4. Transparency and Data Are Essential

Detailed project data is essential for robust risk assessment – from the planning and implementation stages to plant operation. Companies that embrace transparency early on and provide relevant information build trust among partners, insurers, investors and the public. This not only facilitates insurance but also the financing and acceptance of CCS projects.

5. Experienced Partners Add Security to the Transformation

Partnering with experienced industrial insurers such as HDI Global enables realistic assessment and effective risk management of CCS projects. With decades of expertise in complex industrial installations, the company has a team of over 200 engineers for technical appraisals and bespoke insurance solutions. Such partnerships foster innovation while safeguarding business continuity.

On closer inspection, CCS proves itself to be a well-established technology that plays a central role in the sustainable transformation of industry. Companies that base their approach on facts, transparency and trusted partners will gain a clear competitive edge and help actively shape the future of industry.

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The experts at HDI Global are happy to answer your questions.

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As a Corporate & Specialty lines insurer, HDI Global (HDI) meets the needs of SMEs, industrial companies, middle market and corporate customers with insurance solutions that are specifically tailored to their requirements. In addition to HDI's prominent position in the German and broader European market, the company has access to its own worldwide HDI Global Network covering more than 175 countries through its own HDI foreign branch offices, subsidiaries, affiliated companies, and network partners. Acting as the Partner in Transformation, HDI Global leads roughly 5,300 International Programmes and offers its multinational customers compliant coverage worldwide.

HDI Global is comprised of all risk carriers, that represent the Corporate & Specialty Division of the Talanx Group, and has been a leading insurer for several decades. More than 5,000 employees in this division generated insurance revenue (gross) of approx. EUR 10.0 billion in the year 2024 (according to IFRS 17).

The rating agency Standard & Poor's has given the Talanx Primary Group a financial strength rating of AA-/stable (very strong) and AM Best has assigned the A+ Rating. Talanx AG is listed on the Frankfurt Stock Exchange in the MDAX.

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