

Learning from Buyers: Unlocking Private Purchases of EU Buyers' Club for Permanent Carbon Dioxide Removals

Closed-Door Workshop | 4 December 2025 | Brussels

Workshop Purpose and Context

Following the announcement of the EU Buyers' Club for permanent removals and carbon farming under the new EU Bioeconomy Strategy, the EU Commission, Ecologic Institute, and World Economic Forum hosted a closed-door workshop to inform the design of an EU Buyers' Club for permanent carbon dioxide removals (CDR). The objective was to learn from private buyers, and to gather their advice for a buyers' club that can unlock private demand, mobilise investment, and accelerate high-quality deployment. Stakeholders, including corporate buyers, investors, and permanent CDR experts discussed four core questions:

- What should the EU Buyers' Club aim to achieve?
- Who are the essential stakeholders for its design, governance, and engagement?
- How can key market, regulatory and financial risks be mitigated?
- What defines success, and what urgent actions are required?

Market Reality: Why a Buyers' Club is Needed

Participants highlighted the urgent need for a coordinated EU mechanism due to structural weaknesses in today's CDR market:

- Market demand remains shallow: outside the few large buyers, buyer volume is growing only marginally, "a trickle of new buyers."
- The market is narrow: BECCS dominates the market in terms of volumes of credits sold, while biochar has the largest buyer base (290+ buyers).
- A geographic imbalance persists, with U.S. suppliers dominating by volume, while Europe leads in project count, underscoring a demand–supply mismatch in Europe.
- Project pipelines require 5+ years to come online, meaning demand signals must be issued early and credibly.
- Investors and banks emphasized they are "waiting for a deeper market" before scaling financing.

This diagnosis set the tone: the Buyers' Club must act as a demand catalyst that enables a high-quality, bankable, investable, and scalable European CDR ecosystem.

Objectives identified for the EU Buyers' Club

Participants discussed the overall ambition of the Club in supporting EU climate ambition, industrial competitiveness and the emergence of a trusted CDR market. Key objectives raised by participants include:

Demand Mobilisation & Market Formation

- Aggregate and grow private demand through coordinated corporate purchasing.

- Issue predictable demand signals to unlock investment, accelerate FID, and derisk early projects.
- Enable Advance Market Commitments, standardised offtake contracts, and pooled due diligence to lower transaction costs.

Quality, Integrity & Claims Recognition

- Ensure all purchases are high-quality, certified under CRCF - and use either additional quality and recognition labels to recognise best-in-class removals and buyers or use the CRCF certification to provide such guarantee.
- Provide clarity on permissible corporate claims, including safe harbour protections and dual-ledger solutions for private and national accounting.

Fair, Transparent, and Scalable Markets

- Promote transparency, shared learning, and standardised procurement practices.
- Support industrial competitiveness by fostering an early European market for CDR innovation.

Leveraging existing EU and member state support for permanent CDR

- Public funding for the Buyers' Club would initially draw on existing EU funds already supporting CDR technologies, such as the Innovation Fund and European Investment Council (EIC).
- The Buyers' Club can build on existing processes and thorough assessment methodologies developed by the Innovation Fund and EIC.
- Private demand can be catalytic, unlocking EU and Member State funding – this stacking of funding and financing streams can enable FID, as seen in the Stockholm Exergi case.

Success metrics

To measure progress, participants highlighted:

- Early and sustained participation from new and existing buyers
- Demonstrable private financing for first-of-a-kind and scalable projects.
- Adoption of standardised contracts, pooled due diligence processes, and common quality and nomenclature frameworks.
- Clear EU recognition frameworks for claims and accounting.
- Demonstrable market growth aligned with co-investment from government and integration with EU regulatory instruments (CRCF, ETS, Innovation Fund).

Key Stakeholders to be involved

A successful Buyers' Club requires broad and coordinated participation. Key stakeholder groups include:

- **Private Buyers:** Corporate purchasers and buyer communities, including existing buyers such as the First Movers Coalition and new entrants.
- **Financial Actors:** Commercial banks, corporate investors, insurance companies, multilateral and national banks for guarantees, pre-delivery risk coverage and blended finance vehicles to enable long-term offtakes.

- **Public Institutions:** Member States and relevant EU agencies to provide co-funding, regulatory clarity and market-shaping incentives.
- **CDR Developers & Project Suppliers:** Providers of high-quality, permanent removal projects.
- **Standards, Certification & Rating Bodies:** Ensuring robust labels, quality assurance, and guidance.
- **Civil Society:** Transparency, accountability, and public trust.

Key Risks & how the Buyers' Club could address them

Participants identified the main barriers to scaling durable CDR and how the Club could help mitigate them:

Cost & Complexity - Price support, simplified due diligence, standardised contract templates.

Claims & Recognition - Safe harbour provisions, clear accounting rules, including guidance regarding dual-ledger claims.

Logistical Risk - Pooled due diligence, standardised contracting, technical guidance.

Technical & Delivery Risk - Portfolio diversification across projects and pathways, carbon delivery insurance.

Reputational Risk - EU-backed purchases, quality labels, credibility assurance.

Financial Risk - Public-private co-investment, fixed-price long term offtakes, blended finance, enhance confidence through EU-backing.

Policy Uncertainty- Rely upon the EU CRCF Regulation, early engagement, regulatory clarity, alignment with ETS integration (post-2030).

Recommendations / Action Plan

The discussion concluded with proposals for priority actions to launch and operationalise the Buyers' Club:

- **Safe Harbour Claims:**
 - Ensure that CRCF certified credits purchased today will have long-term value – protecting private buyers who buy now, even with policy uncertainty.
 - Develop EU-approved guidance on claims, accounting, and use of removals.
- **Standardisation & Quality Labels:**
 - Create clear nomenclature and recognition schemes.
 - Harmonise due-diligence processes through pooled technical assessment.
- **Reduce Cost & Complexity:**
 - Provide price support, pooled diligence, and model contracts.
 - Support buyers with contract templates and financial instrument guidance.
- **Risk Mitigation:**
 - Use delivery guarantees, carbon insurance models, portfolio diversification, and blended finance.
 - Public-private co-investment with clear roles for Member States.
- **Capacity Building:**
 - Offer technical assistance, learning platforms, and matchmaking between buyers and suppliers
- **Catalyse Demand:**

- Engage new buyers early, encourage government participation.
- Clarify regulatory pathways; build visibility of project pipelines for investors.
- **Governance**
 - The Buyers' Club should have a flexible structure to support different types of buyers: coalition or matching approaches can boost early movers, while a comprehensive EU-fund could simplify new buyer purchases.

Next Steps

To advance the initiative, participants identified the following immediate next steps and events:

- Develop the EU Buyers' Club alongside the CRCF Regulation.
- Utilise the Innovation Fund open calls between 4 December 2025 to 23 April 2026 for funding higher TRL-level CDR technologies under the Net Zero Technologies call
- Tap into the ongoing European Innovation Council (EIC) open calls for funding for all TRL-levels
- Organise the EU Commission & WEF pitching event to connect CDR developers and investors in Q2 of 2026.
- Coordinate with Member States and financial actors to stack public and private financing for project FID.
- Refine standards and recognition mechanisms to reduce buyer risk and improve credibility.
- Share tools, templates, and guidance to lower transaction and technical barriers.
- Maintain regular engagement with new and existing buyers to scale demand and support future EU policy design.
- Engage wider stakeholders to ensure buyers' club delivers on broader social and environmental concerns.

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