Investing in industrial clusters
A U.S. perspective on financing industrial decarbonization
Industrial emissions account for almost a quarter of emissions in the United States. They also represent some of the hardest emissions to abate.

One approach catalyzing success around the world is the creation of industrial clusters or hubs—where co-located industries collaborate to meet decarbonization goals. A report by Accenture, in collaboration with the World Economic Forum, focused on the transition towards net-zero industrial clusters. The report included a framework for developing industrial clusters and identified four key enablers to support success: policy, partnership, technology and financing.

The fourth, financing, will be critical to scaling success. In the United States, the Bipartisan Infrastructure Law (BIL) and the Inflation Reduction Act (IRA) provide an opportunity to leverage federal dollars to stimulate industrial decarbonization. However, while historic volumes of funding are being made available, they are not yet enough to tackle the scale of the challenge. As a result, these funds would need to be strategically leveraged to de-risk the market and unlock additional private sector capital required to bridge the gap.

This report outlines key financing considerations and opportunities for industrial clusters as public and private sectors in the United States collaborate to accelerate the path to industrial decarbonization.
All eyes on industrial decarbonization

According to the U.S. Environmental Protection Agency, industrial emissions account for 24% of U.S. emissions, making them the third-largest contributor to the country’s greenhouse gas (GHG) emissions behind the transportation and electric power sectors.\(^4\)

The industrial sector represents some of the most difficult emissions to abate. Economic and technical challenges make industrial decarbonization uniquely challenging:

• Economically, heavy industry represents often low-margin commodity businesses, making any “green” premium borne by the producers financially difficult without supportive policy mechanisms or incentives in place.

• Technically, heavy industry requires retrofits of end-use equipment and changes to industrial processes to utilize decarbonized fuels. This differs from the electricity industry’s decarbonization efforts, which still rely on the electrons moving through the same distribution system.

Getting to the U.S. net-zero goal by 2050\(^5\) will require tackling these challenges head on. As a result, the wide range of stakeholders involved are focusing their energy and resources on uncovering solutions. The creation of industrial clusters or hubs that collaborate to meet decarbonization goals is one approach gaining traction.
While each cluster will need to develop its own net-zero roadmap based on its existing industry, asset base and natural resources, four net-zero solutions should be considered (see Figure 1).

**Figure 1 | Net-zero solutions for industrial clusters**

- **Systemic efficiency and circularity**
  - Increase circularity within a cluster through cross-entity waste utilization
  - Integrate processes within a cluster to share energy and material streams
  - Provide cost-effective system benefits outside the cluster

- **Direct electrification and renewable heat**
  - Electrify low-to-medium temperature and pressure processes
  - Generate low-cost, renewable electricity and heat onsite (e.g., rooftop solar, biomass, concentrated solar power)
  - Pursue shared infrastructure (e.g., microgrid, storage, flexibility)

- **Co-located group of industries**
  - Increased digitalization and stakeholder collaboration
  - Chemicals
  - Manufacturing
  - Steel
  - Ports
  - Cement

- **Hydrogen**
  - Leverage electricity and heat from nearby zero-carbon sources (wind, solar, nuclear, biomass)
  - Produce low-to-zero carbon hydrogen from the most economical source (e.g., blue, green)
  - Use produced hydrogen as an alternative fuel for hard-to-electrify industrial processes, building heating and transport

- **Carbon Capture, Utilization and Storage (CCUS)**
  - Capture carbon from energy and hydrogen production
  - Use captured carbon for industrial and manufacturing processes
  - Store carbon underground where feasible

These roadmaps should consider the appropriate combination of key solutions and included technologies to optimize for cost while maximizing system value outcomes: from reducing GHG emissions to resiliency and security to equitable energy access. Figure 2 maps the potential benefits of net-zero industrial clusters against the system value framework, developed by the World Economic Forum, in collaboration with Accenture.

Four key enablers will support the success of industrial clusters as they continue to develop past the early stages: policy, partnership, technology, and financing; the last is the focus of this report.

Figure 2 | System value framework overview

Note: Hexagons represent desired outcomes: specific applicability and importance of each element may vary by market and timeframe of example.

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Addressing the financing challenges

In the United States, the Bipartisan Infrastructure Law (BIL) provides an opportunity to leverage historic volumes of federal dollars toward industrial decarbonization through the creation of clusters (also referred to as hubs). The Inflation Reduction Act (IRA) provides additional funding opportunities to target industrial emissions, including through the $5.8 billion Advanced Industrial Facilities Deployment Program. This program will provide industrial facilities—such as ports and chemical, steel, and cement plants—funding to switch to clean fuels, carbon capture, and electrification. In addition, the IRA leverages the purchasing power of the federal government by financing procurement of clean cement, steel, and other industrial materials, thus stabilizing and scaling “green” industrial markets.

As the BIL emphasizes, “One key pathway to achieving large-scale, commercially viable deployment of clean hydrogen is through matching the scale-up of clean hydrogen supplies with a concomitant and growing regional demand. Co-locating large-scale clean hydrogen production with multiple end-uses can foster the development of low-cost hydrogen and the necessary supporting infrastructure to jumpstart the hydrogen economy in various market segments, create both near-term and long-term jobs and tax revenues for regional economies, and realize emissions reduction benefits.”

While this federal funding is being made available and supplementing existing public resources (see Figure 3), more is needed to effectively tackle the scale of the challenge.

Figure 3 | U.S. funding opportunities by industrial cluster pillar

<table>
<thead>
<tr>
<th>Systemic efficiency and circularity</th>
<th>Direct electrification and renewable heat</th>
</tr>
</thead>
<tbody>
<tr>
<td>$65 billion investment on power infrastructure including funding for energy-efficiency projects for small and medium-size manufacturers</td>
<td>$56 billion investment on power infrastructure including funding for industrial electrification demonstration projects and renewable energy projects</td>
</tr>
<tr>
<td>Industrial emissions reduction technology development program to be established, supporting demonstration projects with funding of $500 million over five years</td>
<td>$719 million funding in projects that support R&amp;D on renewable energy technologies</td>
</tr>
<tr>
<td>$179 million funds for projects that support R&amp;D on energy-efficiency and renewable energy technologies, with $54.6 million for advanced manufacturing</td>
<td>$1.3 billion in better tailoring investments to leverage development (BIL) program funds for infrastructure projects with a focus on port infrastructure projects from the U.S. Department of Transportation</td>
</tr>
</tbody>
</table>

The IRA includes $8 billion to establish at least four regional clean hydrogen hubs, $1 billion for green hydrogen, $500 million for R&D into manufacturing and recycling, among other incentives and funds. $2.9 billion for Advanced Research Projects Agency-Energy (ARPA-E) program to help scaling of new energy technologies. $72 million available for hydrogen projects under the $1 billion Chemical Energy Storage (CESTORE) program of the Office of Energy Efficiency and Renewable Energy (EERE). Maximum credit of $3/kag of hydrogen produced for 10 years for qualified facilities.

Hydrogen

Infrastructure Investment & Jobs Act (IIJA) | The Energy Act 2020 | DOE Loans Program | IRA 2022 |
<table>
<thead>
<tr>
<th></th>
<th></th>
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</tr>
</thead>
<tbody>
<tr>
<td>Up to $50 billion in new and expanded investment in industrial clusters</td>
<td>$200 million to decarbonize hard-to-abate industries</td>
<td>$60 billion in infrastructure loans</td>
<td>$369 billion in funding targeted to climate change and energy security</td>
</tr>
</tbody>
</table>

Source: Acumen Strategy analysis.

Investing in industrial clusters: A U.S. perspective on financing industrial decarbonization
Globally, more than US$100 trillion will be required to decarbonize society by 2050, equating to $3 trillion to $4 trillion annually. In the United States, an estimated $2.5 trillion will be needed by 2030 to be on trend for net zero by 2050. As a result, federal funds will need to be strategically leveraged to mitigate risk to the market and reduce cost to unlock additional private sector capital to bridge the gap.

While public clean energy financing structures have often followed a 50:50 cost-share through grant programs, creative financing mechanisms across the value chain should be considered to make the most of available federal dollars.

Here are three key steps to consider in determining which creative financing mechanisms will have the greatest impact in accelerating industrial decarbonization:

1. **Take a whole systems approach to understand the unique challenges and needs across the value chain**

   Taking a whole systems approach requires mapping the various players and perspectives across the value chain and understand the key barriers each are facing to participate in the market. For example, the BIL and IRA have combined to support multiple parts of the clean hydrogen value chain, as the BIL provides capital support for hydrogen hubs and the IRA now provides a hydrogen production tax credit to ensure operational viability. Figure 4 details these players and the relevant financing questions.

2. **Explore a range of creative financing mechanisms to target specific challenges, de-risk the market and unlock additional capital**

3. **Stack these mechanisms (existing and new) to enable decarbonization of not just one project, but industry at large**

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**Table: Key challenges faced by value chain players**

<table>
<thead>
<tr>
<th>Key technology</th>
<th>Off-taker</th>
<th>Developer/Asset owner</th>
<th>Parts supplier</th>
<th>Labor &amp; community stakeholders</th>
<th>Financier</th>
</tr>
</thead>
<tbody>
<tr>
<td>Key technology</td>
<td>Industrial processes, fuel cell storage tank</td>
<td>Electrolyzer, pipeline, end-to-end project</td>
<td>Electrolyzer, fuel cell</td>
<td>N/A</td>
<td>N/A</td>
</tr>
<tr>
<td>Primary challenges</td>
<td>Adjusting operational processes to conform to new tech requirements</td>
<td>Achieving economies of scale to reduce unit cost</td>
<td>Reducing cost for electrolyzers in early stages of tech maturity cycle</td>
<td>Upgrading workforce to develop technical expertise in new technologies</td>
<td>Alliating key risks: technology, off-takers, operational, and market</td>
</tr>
<tr>
<td></td>
<td>Implementing new energy consumption tech equipment</td>
<td></td>
<td>Achieving scaled production and reduced unit economics</td>
<td>Local government permitting process for new tech</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Certificate for arms</td>
<td></td>
<td></td>
<td>Buyer from NGOs</td>
<td></td>
</tr>
<tr>
<td>Example financing mechanism</td>
<td>Tax credit/rebate for full cost to offset high transition cost</td>
<td>Concessionary loan/flex funding with a longer taxable cash flow to mitigate private lenders to off-shift new technology risk</td>
<td>Grant/subsidy to develop the ecosystem to facilitate supply/demand partners</td>
<td>Grants to provide training funding to workers and assist local workforces</td>
<td>Contract for Difference after initial base purchase agreement (IPA) contract term</td>
</tr>
<tr>
<td></td>
<td>Grant: payment to pilot ameliorate and replace existing equipment</td>
<td>Grant/subsidy payment to subsidize electrolyzer cost in order to improve project economics</td>
<td>Concessionary loan for suppliers/suppliers to delay out to mature supplier chain and improve unit economics</td>
<td>Grant to establish hydrogen hubs/Industrial Clusters and break down retail funding barriers</td>
<td></td>
</tr>
<tr>
<td></td>
<td>PTC/ITC to reduce capital costs of new/less equipment</td>
<td>Price support/quote to guarantee demand</td>
<td>Contract for Difference to attract more capital and improve project economics</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Bold blue indicates new applications/mechanisms in the United States

Source: Accenture Strategy analysis

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**Figure 4: Key challenges faced by value chain players**

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For example, identifying the reasons developers have not built large-scale hydrogen infrastructure can provide insight into the mechanisms to alleviate those challenges. If a developer is faced with financing challenges due to technology risk, then government can focus its attention on the financier. If a developer cannot secure scaled off-take agreements to build a large system, then subsidies could be focused on either enabling collaboration (such as the industrial cluster model) and/or on assisting the off-taker to transition equipment and processes to consume hydrogen cost-effectively. Understanding these perspectives could better enable identification of the incentives needed to drive broad market participation and create a sustainable ecosystem.

In a 2022 workshop on financing U.S. industrial clusters, held by Accenture, the World Economic Forum and EPRI, representatives from industry and government were surveyed on the greatest financing challenges their organizations were facing. Figure 5 summarizes the results. While engaging a supportive regulator came out as the top challenge, the fairly even spread across the other challenges reflects the breadth of perspectives and issues to be addressed moving forward.

![Figure 5](image)

**The greatest financing challenges organizations in the United States are facing**

When asked to indicate the greatest financing challenges for their organizations, workshop participants indicated a holistic value chain perspective when considering initial asset development through to scale-ready off-takers and regulators:

- **29%** Engaging a supportive regulator
- **15%** Retrofitting existing processes and technology
- **12%** Identifying and engaging scaled off-take
- **15%** Mobilizing competitive funding (incl. de-risking)
- **14%** Ecosystem aligning on acceptable investment risk and horizon
- **6%** Substantiating off-take creditworthiness
- **5%** Procuring a skilled workforce
- **2%** Other

66 Responses Reflected

Source: Accenture Strategy analysis.
Explore a range of creative financing mechanisms to target specific challenges, de-risk the market and unlock additional capital.

The U.S. government has a suite of financing mechanisms at its disposal—from guarantees to price support/consumption quotes to contract design and grants (see Figure 6).

**Figure 6 | A suite of available financing mechanisms**

<table>
<thead>
<tr>
<th>Type of policy</th>
<th>Policy Instrument</th>
<th>Support area</th>
<th>Applicability to EIA</th>
<th>Example infrastructure projects</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Guarantees</strong></td>
<td>Minimum payment</td>
<td>Supply</td>
<td>• Instruments such as PPA will guarantee returns on investments and reduce investor revenue risks</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Guarantee in case of default</td>
<td></td>
<td>• Low applicable unless exporting</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Guarantee in case of refinancing</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Exchange rate guarantees</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Price support/Consumption quotes</strong></td>
<td>Consumption quotes</td>
<td>Demand</td>
<td>• High suitability, but targets may have to be set at a state or local level</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>• Guarantee demand by setting the appropriate energy mix</td>
<td></td>
</tr>
<tr>
<td><strong>Contract design</strong></td>
<td>Availability payment mechanisms</td>
<td>Supply</td>
<td>• Suitable for biogas/heat producers (e.g., hydrogen) who are unsure about robustness of demand</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Feed-in tariffs</td>
<td></td>
<td>• Guarantee the producer a set price to ensure stability of cash flow</td>
<td></td>
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<tr>
<td></td>
<td>Off-take contracts</td>
<td></td>
<td>• Similar to off-takes, CIDs are government funding to guarantee a financial stake prior to the developer</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Government-sponsored Contract-for-differences (CIDs)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Grants</strong></td>
<td>Lump sum capital grant and part subsidy</td>
<td>Supply</td>
<td>• Strongly suited to nascent or emerging technologies with higher risks to investors (e.g., can accelerate retrofits or replacement rates)</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Revenue grant</td>
<td></td>
<td></td>
<td></td>
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<tr>
<td></td>
<td>Grant on debt interests</td>
<td></td>
<td></td>
<td></td>
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<tr>
<td></td>
<td>Favorable taxation schemes for SPV</td>
<td></td>
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<td></td>
</tr>
<tr>
<td></td>
<td>Favorable taxation schemes for equity investors (PTC, RTI, 45G, 45R)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Relaxes</strong></td>
<td></td>
<td>Demand</td>
<td>• High applicable (e.g., can accelerate retrofits or replacement rates)</td>
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<td></td>
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Source: OECD, Accenture Strategy analysis.
To bring about the highest-impact result, a mechanism should be chosen to overcome specific challenges, which will vary by stakeholder group, technology, and market maturity phase. The illustrative clean hydrogen value chain in Figure 7 highlights the variety of financing mechanisms which can be utilized at various points in the value chain at key intervention moments in the market’s maturity.

For example, if an off-taker faces high costs in transitioning equipment or processes to consume hydrogen fuel, then a grant could provide the funding to allow them to sign a long-term off-take agreement that enables project development. A rebate or credit paid to the off-taker could also potentially achieve a similar goal of reducing per-unit costs for fuel switching to hydrogen.

If the main project hurdle is a developer facing financing challenges due to technology risk, a concessionary loan could potentially shift a portion of that risk from the financier to the government. This could enable financing at a reasonable cost of capital, which could make the unit economics attractive to an off-taker.

**Figure 7 | Various financing mechanisms across a clean hydrogen value chain (illustrative)**

![Illustrative clean hydrogen value chain](image-url)
3 Stack these mechanisms (existing and new) to enable decarbonization of not just one project, but industry at large

To truly decarbonize an industry, leveraging all available tools is vital. Stacking these creative financing mechanisms—and existing financing mechanisms such as the Section 45 of the Clean Hydrogen Production and Investment Tax Credit Act of 2021 or the Carbon Capture and Sequestration Tax Credit (section 45Q)—will be critical to help make the most of all the capital available.

To contextualize this concept, the illustrative roadmap in Figure 8 showcases how creative financing mechanisms can be applied over time as the hydrogen industry matures to drive down the cost of green and blue hydrogen.

While each mechanism’s importance will ebb and flow as the industry evolves, the greatest cumulative impact will be most likely if they are strategically stacked at the most effective moments. Connecting back with the earlier funding example supporting the off-taker, if a grant is provided to retrofit existing equipment and processes to utilize clean hydrogen, that will alleviate a capital investment hurdle. However, the early-stage clean hydrogen industry may still require the buyer to pay a price premium over traditional fuels. As a result, a clean hydrogen fuel subsidy or rebate paid to the off-taker could make that ongoing premium more palatable. Each off-taker mechanism—a grant and a fuel subsidy—alone may not adequately support early off-takers, whereas both mechanisms stacked could enable an off-taker to sign a long-term agreement.

Figure 8 | Funding maturity curve for hydrogen (illustrative)

Key challenges to market maturity for both producers’ and demanders’ means of support
- Mobilizing large amounts of competitive capital
- Matching scaled off-take with supply
- Aligning supportive regulatory structure

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Spotlight: **Lessons learned from offshore wind development in the United Kingdom**

The development of the offshore wind industry in Europe offers an interesting example to consider, especially in the United Kingdom. Public investment in 2010 made up approximately 70% of funding for the UK’s offshore wind fleet, it is currently at about 25% and trending towards 0%.11

Renewable Obligation Certifications (ROCs) and later, auction-based Contracts for Difference (CfD) were the foundation of this development, though their characteristics have changed meaningfully over time as technology scaled and private investors engaged. To stimulate this market, it was critical that public financiers identified the target transition point to private investment from the start and deployed the right financing mechanisms at the appropriate time to enable this maturation.
Attracting generators with Renewable Obligation Certificates

The UK offshore wind market was first incentivized in the early 2000s by Renewable Obligation Certificates, or ROCs, which were awarded to generators for each MWh produced and could be sold into the marketplace. This subsidy focused on incentivizing electricity production to attract generators to join the market, which then created a spillover into growing suppliers and ultimately led to a robust new value chain. At the same time, by tying benefits to production amounts, the government incentivized production efficiency in the technology.

While ROCs were useful in attracting companies to expand to the offshore wind industry, this incentive mechanism did not reduce industry reliance on public investment over time. Therefore, Contracts for Difference (CfD) were introduced in 2015.

Contracts for Difference change the market

In the CfD model, a fixed price is established through competitive auction. This government-guaranteed price pays the generator the difference between the fixed CfD price (set at the auction) and the variable, real-time market price. This functions similarly to the renewable energy fixed price power purchase agreement (PPA) market in the United States, although without the need for deal-by-deal bilateral negotiations. In a CfD, the generator still sells its generation to the market on normal terms.

CfDs have been the main mechanism for the UK’s most recent four auctions, and variations have been used in other European markets. If we consider the variations we are seeing in the UK and Europe, some of the popular characteristics of newer CfDs can considerably reduce public investment. For example, in dual-sided CfDs the generator must pay the public in the event of high power prices above the strike price. In addition, dual-sided CfDs include measures to determine strike prices that incentivize production patterns to limit public grid balancing costs and require additional local community investments.

Industry impacts of these financing mechanisms

As the UK offshore wind market came from the ROC model, provider premiums in the UK did not change much for a long time, and the improved cost efficiency was not well reflected in the support granted by the public. The introduction of CfDs changed this.

CfDs are more customizable in terms of value, so they can push down prices and do so in a transparent manner. They are a great platform for increasing private investor competition, reducing the need for public investment, which is good news for public budgets. While the first CfDs had a high strike price, there has since been a rapid fall in their price. In fact, the most recent sites have gained CfDs at prices so low that, as they are dual-sided, there are likely to be very limited or even negative public costs from these sites going forward. This means future capacity could be close to free for the government.

On the investor side, even very low CfDs offer the security of a fixed price. This can help industry players address many of their challenges, rendering it attractive to continue to make significant local infrastructure investments. Therefore, it is reasonable to believe the accelerated investment trend will continue.
These rapidly falling CfD prices, happening simultaneously with accelerating capacity, mean that the amount of public investment would continue to diminish over the next 15 years (see Figure 9).

**Figure 9 | Public vs. private investment of UK offshore wind**

Looking outside the offshore wind industry to industrial stakeholders and public sector accelerators, there is considerable interest in applying the CfD model to other technologies to attain similar scale and cost-reduction effect. For emerging technologies such as hydrogen, new decisions such as the recent EU Commission’s direction on establishing a European hydrogen market will make it possible to provide CfD-type incentive mechanisms more broadly.12

**Summary of key lessons learned from the evolution of the UK offshore wind market**

1. Plan funding to attract the most relevant market players and incentivize the appropriate improvement behavior.

2. Plan to draw down public investment needs by inciting competition.

3. Work on variations for both retaining investor appetite and innovation while incentivizing investments in the appropriate place, from a geographical and value chain perspective.

Looking outside the offshore wind industry to industrial stakeholders and public sector accelerators, there is considerable interest in applying the CfD model to other technologies to attain similar scale and cost-reduction effect. For emerging technologies such as hydrogen, new decisions such as the recent EU Commission’s direction on establishing a European hydrogen market will make it possible to provide CfD-type incentive mechanisms more broadly.12

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Source: Accenture Strategy and Ark.
Partnering for the path forward

Careful selection and creative stacking of new and existing financing mechanisms will be needed if the U.S. Department of Energy and U.S. industry are to see the return on capital required to drive forward clean energy markets at scale.

The BIL and IRA provide an opportunity to catalyze this journey in the United States, but ongoing partnership between government and industry is needed to truly define the business models and market enablers required for continued development and scale.

Government agencies and legislators should continue to pursue open channels of communication with industry, seek to understand the breadth of current and future challenges and put forward supportive policies to empower the market to take hold. In turn, the onus is on industry to communicate their ongoing needs. As various clusters or hubs form, they should jointly define an optimal financing plan to support their vision which taps into public funds and existing financing mechanisms, but also identifies net-new mechanisms that would strengthen the business models they are shaping.
The partnership between the UK government and industry is one prime example. UK policy has been centered on creating an industrial decarbonization strategy as a whole—not just enabling project after project. This has required continued collaboration with industry to put in place a roadmap of emissions reduction and related government support programs to get clusters off the ground.

To help with planning, in March 2021 UK Research and Innovation (UKRI) put forward up to £171 million in R&D competition funding to support industrial clusters delivering significant emissions reduction—matched by £261 million from industry.13 They have also put forward another £240 million through the Net Zero Hydrogen Fund to provide capital co-investment in a range of technologies through the Net Zero Innovation Portfolio.14 These funds, along with their requirement for private sector matching or co-investment, has been an essential way to kickstart and help de-risk the market.

And they have continued this support by actively partnering with the private sector to get input on the business and financial models to support the scale-up of emerging technologies critical to industrial decarbonization, including hydrogen and carbon capture and storage. It is this partnership between industry and government that has created the appropriate conditions for increased market confidence and appetite for investment—making the most of the limited public funding available to create net-new markets.

While the BIL and IRA are monumental opportunities, it is just the beginning of the journey. The ability to tap into creative financing mechanisms will be a critical determinant to how this journey plays out.
About the Transitioning Industrial Clusters Towards Net Zero global initiative

The World Economic Forum, in collaboration with Accenture and EPRI, launched the global “Transitioning industrial clusters towards Net Zero” initiative at COP-26 in 2021 with four initial signatory clusters; the COP-26 session recording and press release are available publicly. This initiative is designed to bring together stakeholders to jumpstart industrial decarbonization through an integrated, systems approach.

Learn more.

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