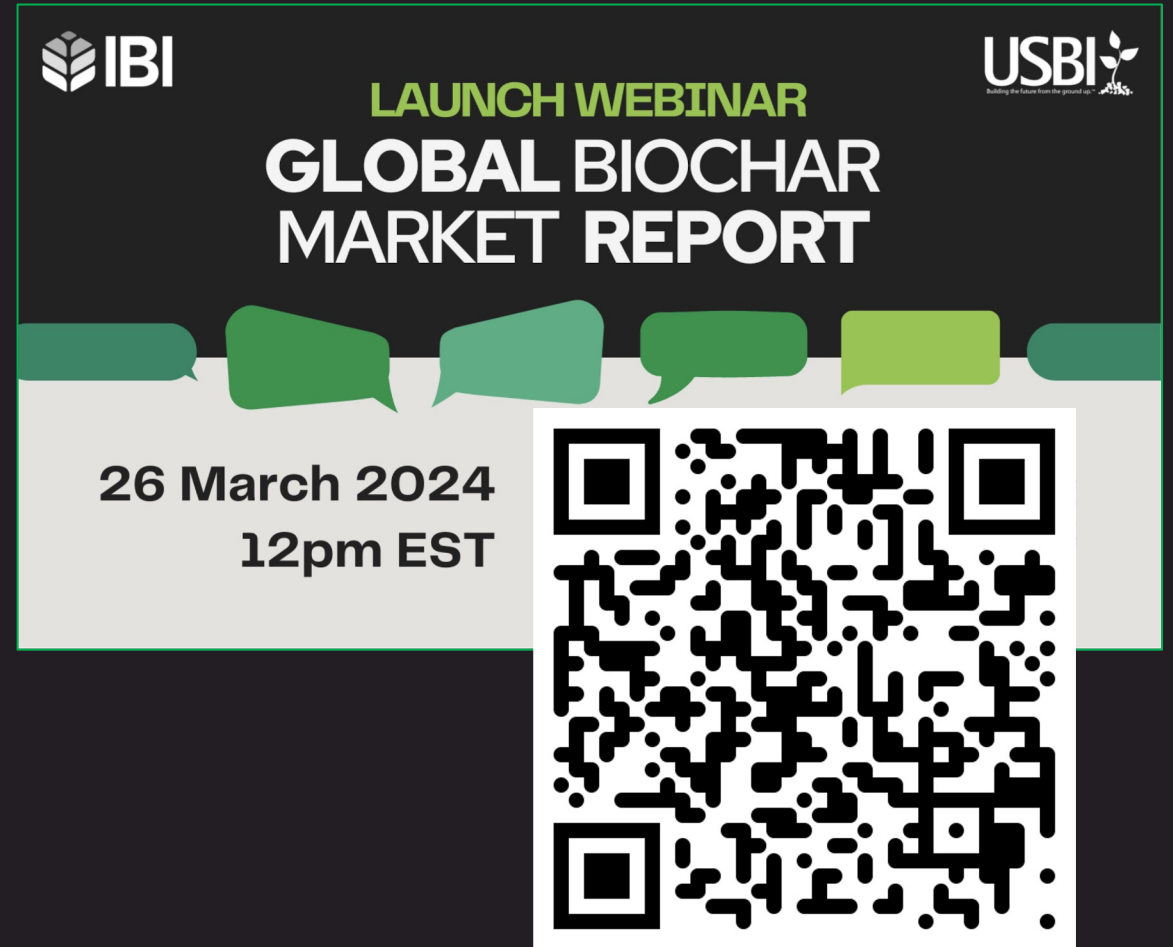


Status of the Industry: Global Survey

Interactive Global Survey:

- Joint IBI / USBI project
- Web-based survey
- Collected November 2023
- Data anonymized and regionalized by 3rd party market research firm
- Final Report release **next week**
 - Available on IBI and USBI websites

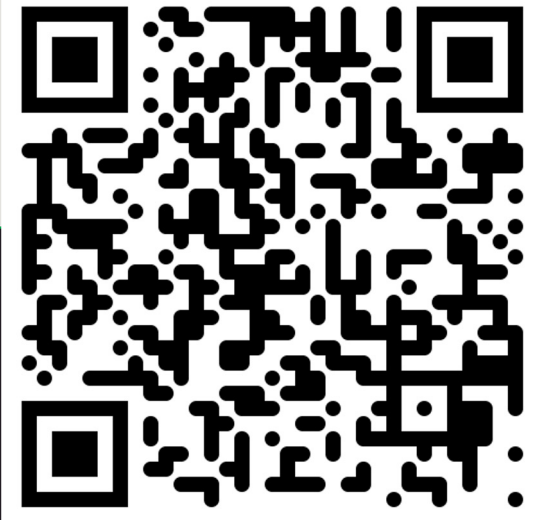


IBI

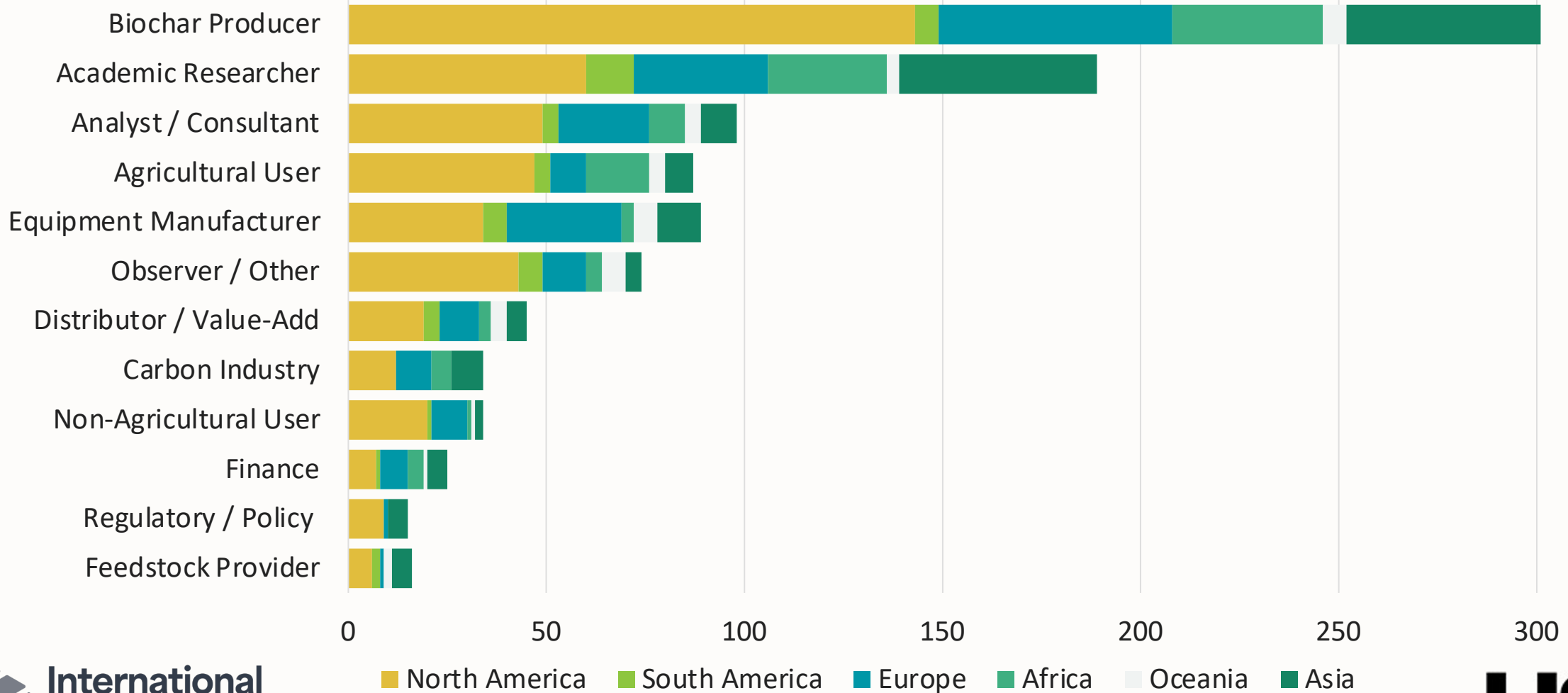
USBI
Building the future from the ground up.

LAUNCH WEBINAR
**GLOBAL BIOCHAR
MARKET REPORT**

26 March 2024
12pm EST



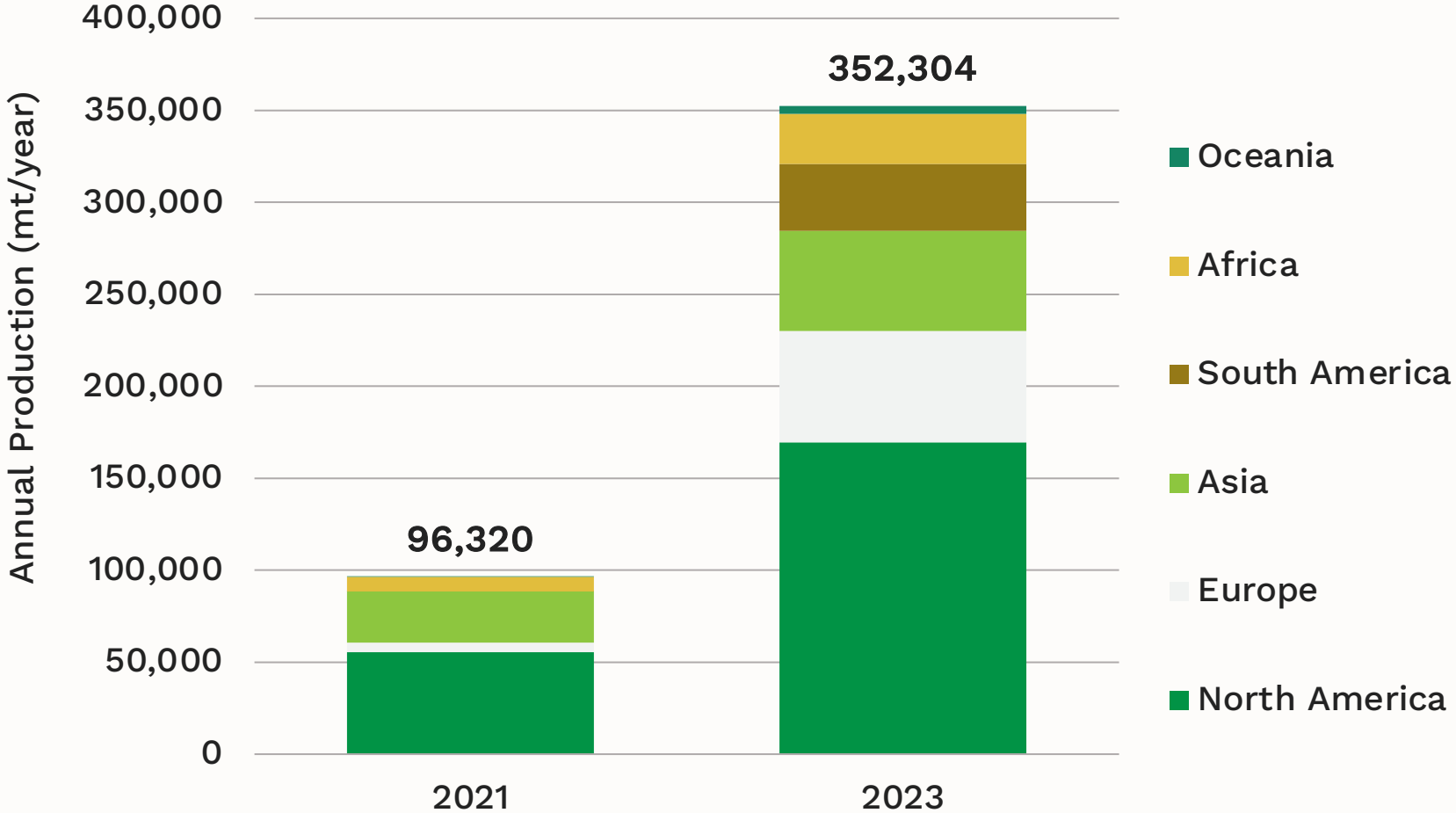
Global Survey: Respondents



Global Survey: Key Takeaways

1. Biochar leads the way in delivering durable CDR with production of at least **350,000 mt of biochar globally and 170,000 mt in the United States**
2. CDR markets for biochar are thriving, but **majority of biochar producers do not generate revenue from CDR credits**
3. Market for physical biochar are growing, but **developing high value, high volume end-use markets is a key obstacle to growth.**
4. Biochar producers use **a range of production types and business models.**
5. Respondents expect **biochar organizations to focus on:**
 - Developing end-use markets for biochar
 - Advocating for biochar in CDR space and in government policy
 - Improving access to capital and grant funding

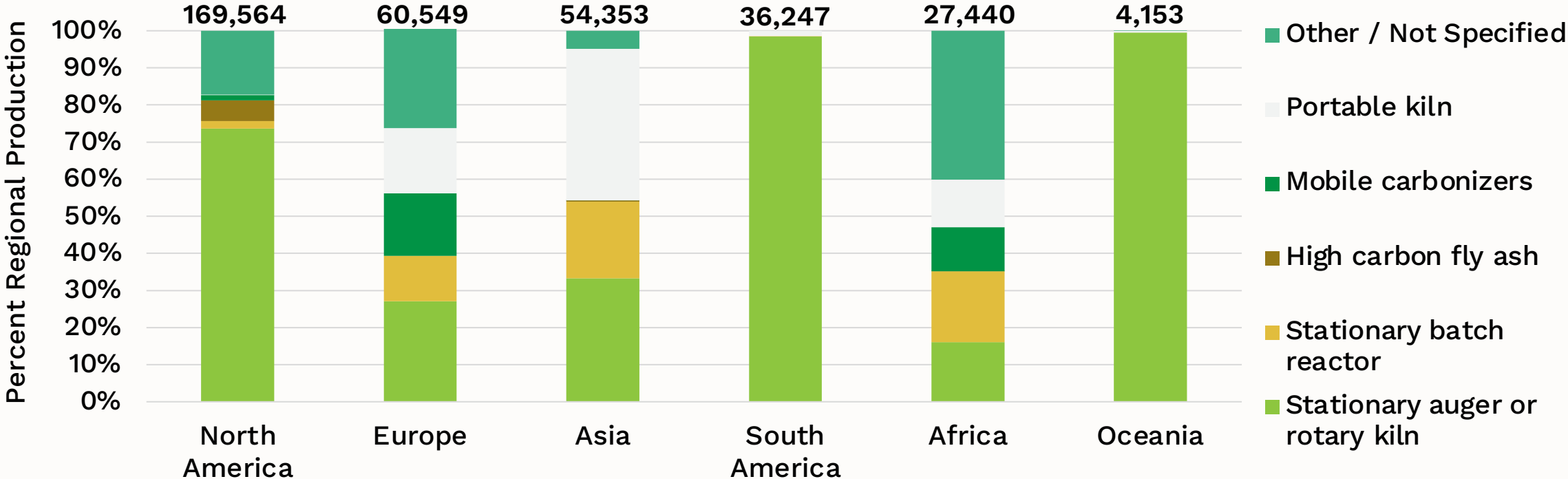
Global Survey: Production Growth



- Rapid production growth with 91% CAGR from 2021 to 2023
- CDR of 400,000 - 800,000 mt
- High anticipated growth

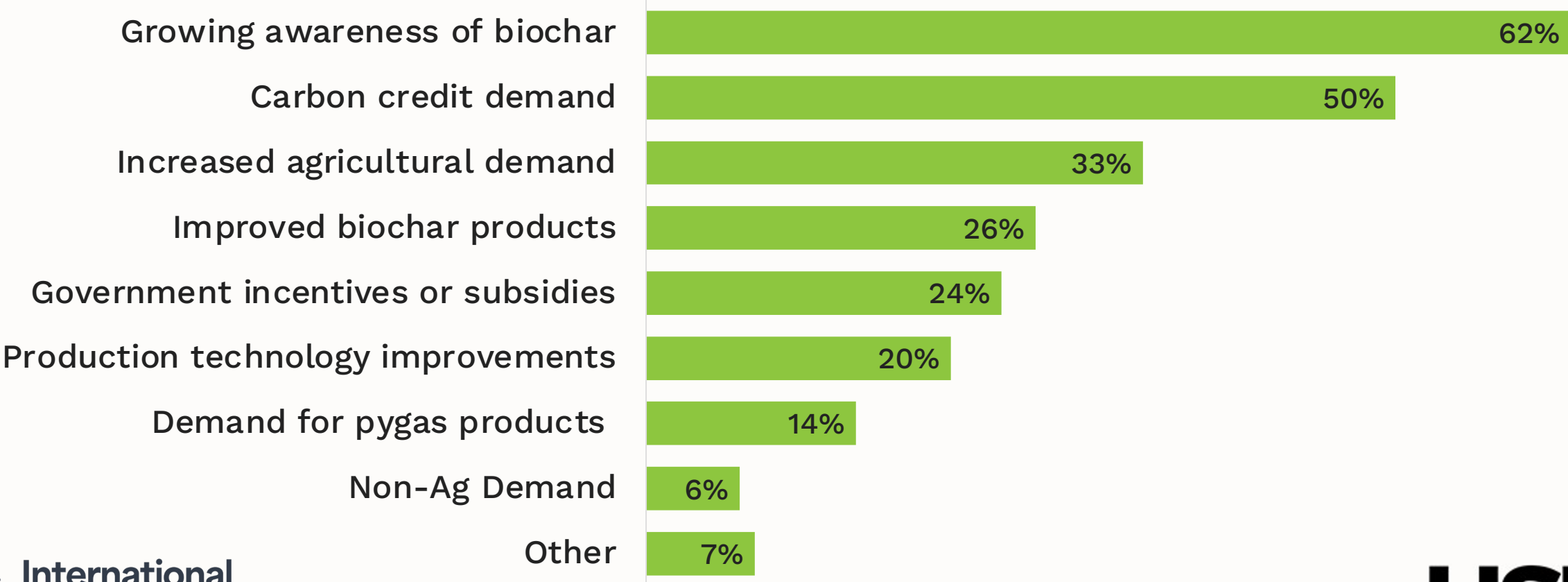
Global Survey: Production Around the World

Regional differences in biochar production technologies



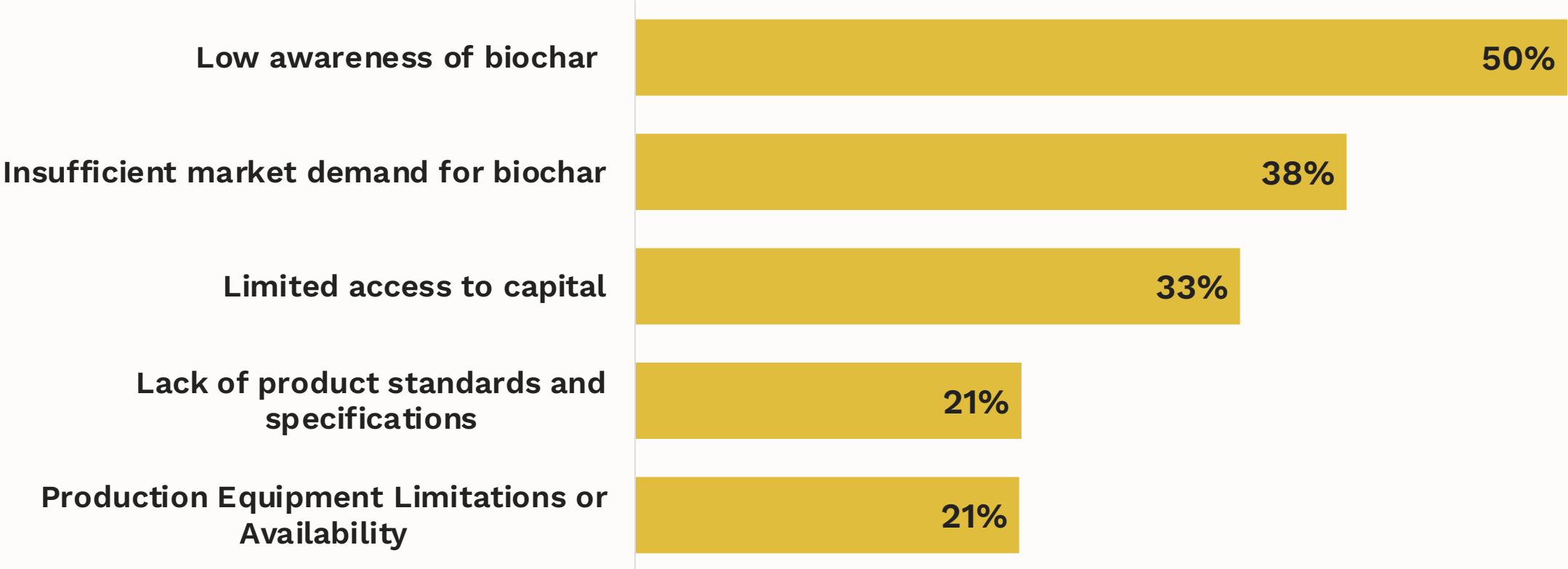
Global Survey: Key Growth Drivers

What are the key factors driving growth of the industry? (Select top 3)



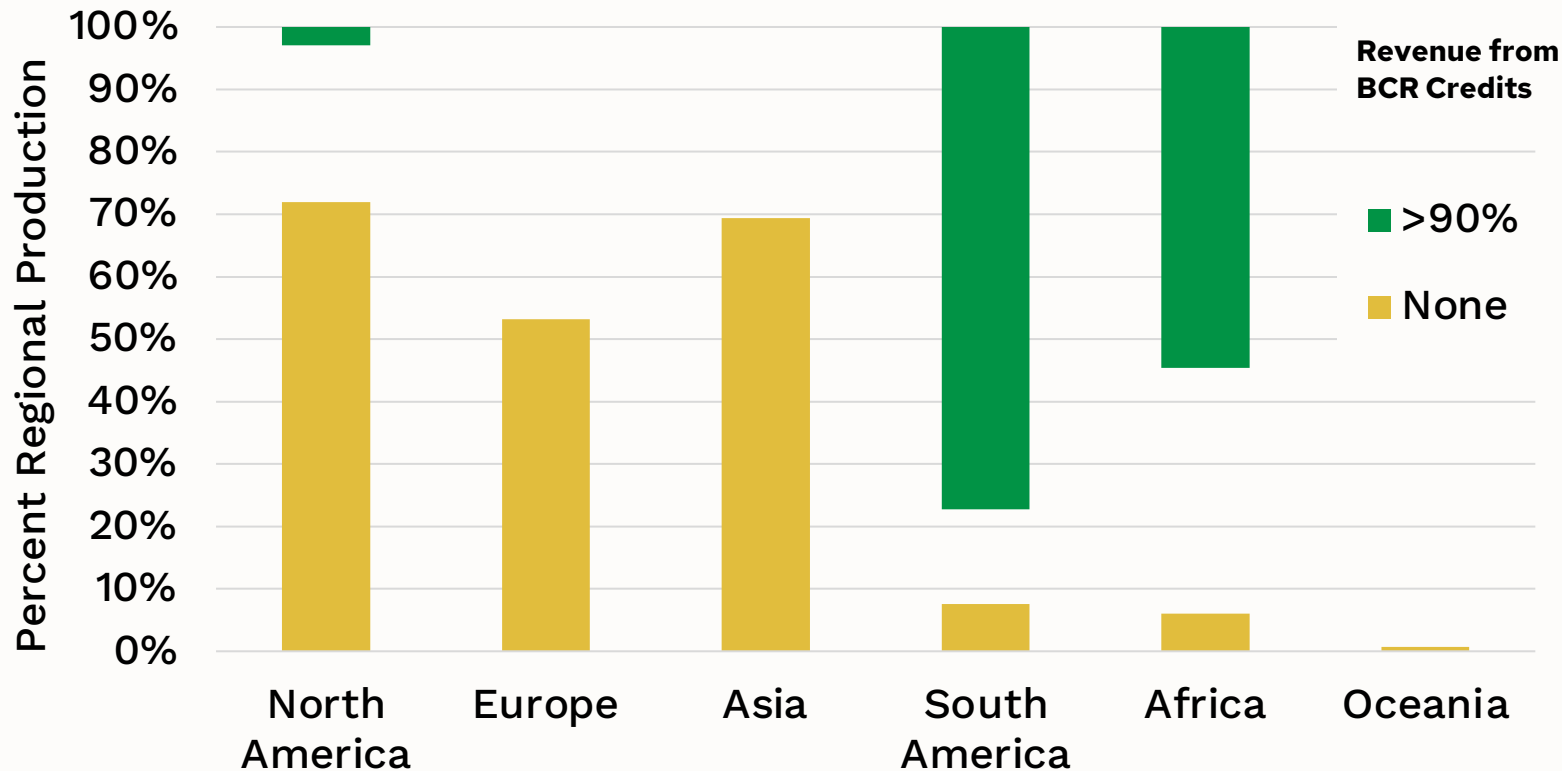
Global Survey: Key Obstacles to Further Growth

What are primary challenges or obstacles for the industry? (Select top 3)



Global Survey: BCR Revenue Around the World

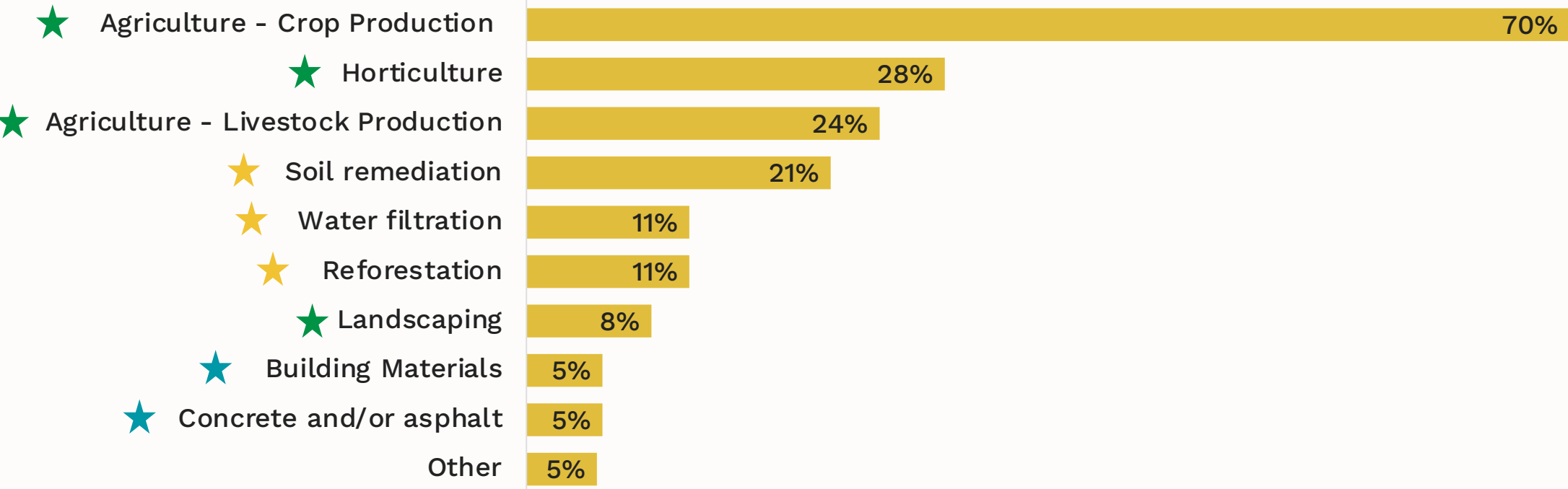
Major differences in carbon market revenue between regions



- North America has highest portion of production not associated with carbon credits
- Low revenue in regions with most biochar production, potentially due to additionality requirements

Global Survey: Soil / Ag Is Leading Market

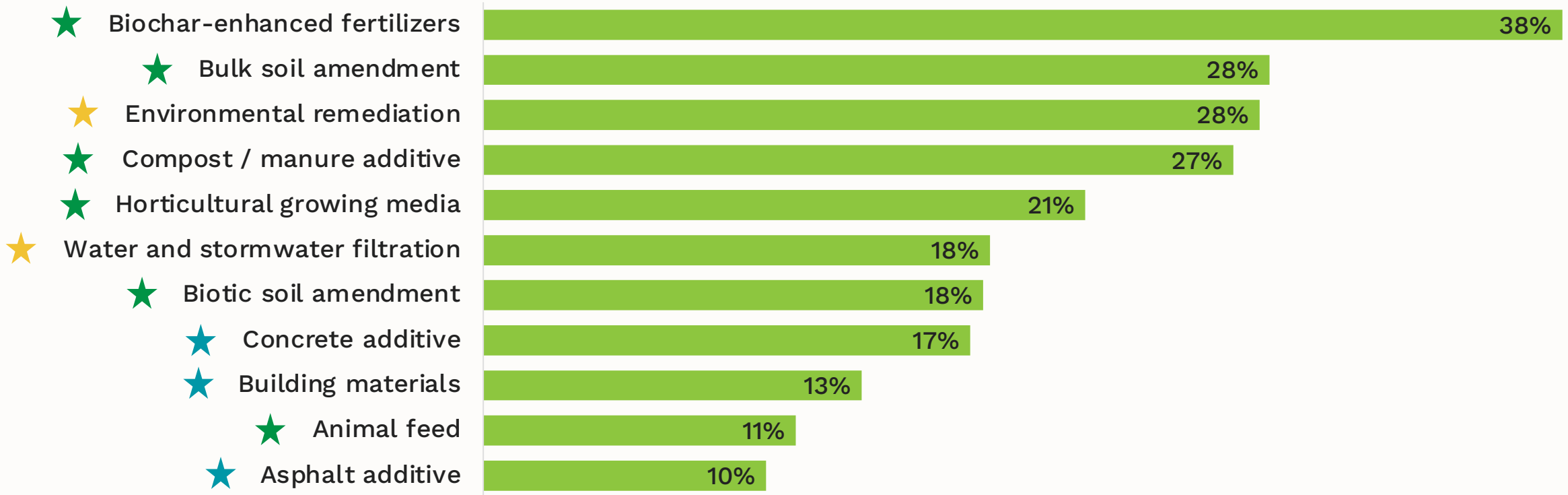
Top end-use markets for physical biochar among biochar producers



★ Soil / Agriculture ★ Environmental ★ Materials

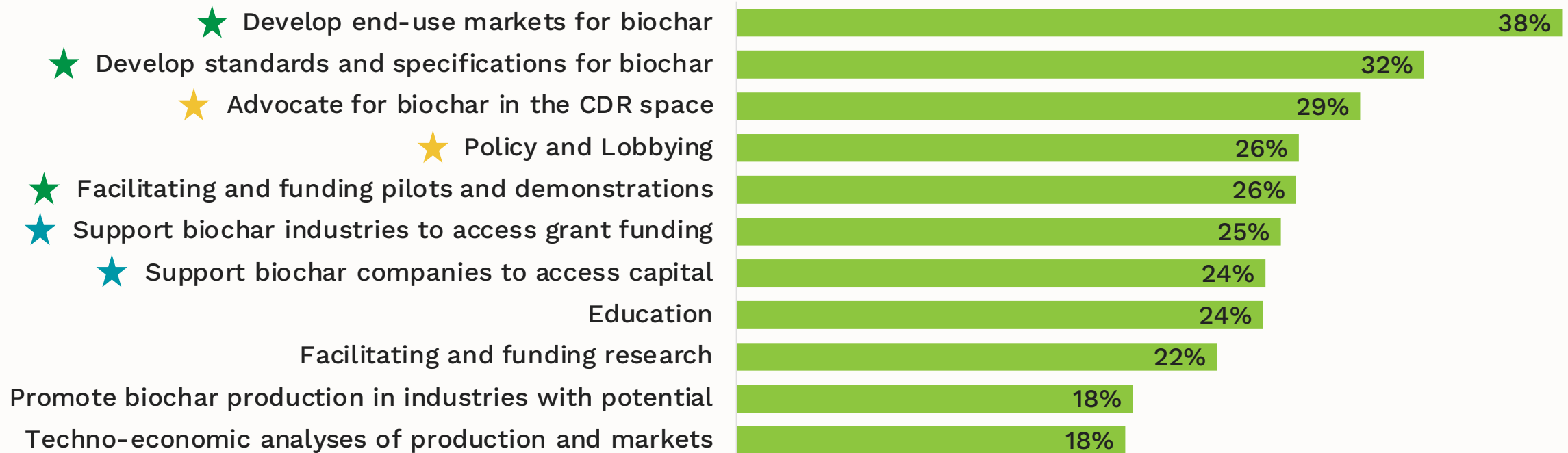
Global Survey: Developing Markets

Priorities for End-Use Market Development



Global Survey: Role of Biochar Associations

Strategic focus areas for biochar associations according to respondents



★ Market Development

★ Policy and Advocacy

★ Access to capital and grants