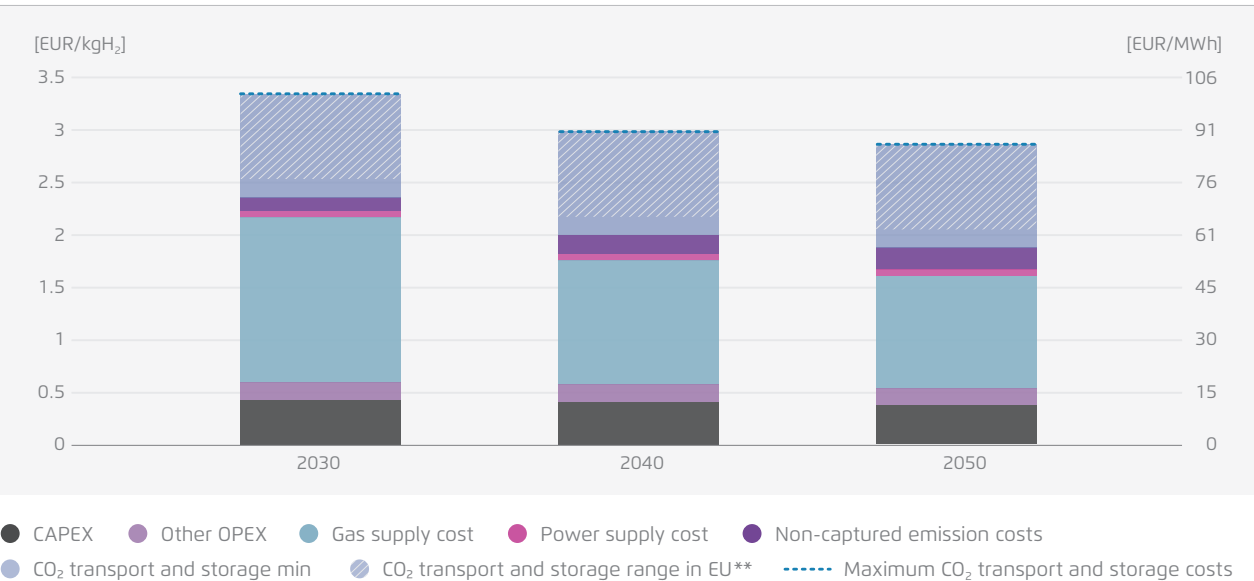


Breakdown of fossil gas-based hydrogen costs in Europe (SMR with 90% CCS) and average gas price of EUR 25/MWh*

→ Fig. 4



Deloitte for Agora Energiewende and Agora Industry (2024). Notes: *Baseline gas prices of EUR 33/MWh in 2030, EUR 25/MWh in 2040 and EUR 22/MWh in 2050. **The range of CO₂ storage and transport costs sees at the lower end onsite and onshore storage, at the higher end of the cost range offshore storage. The costs also vary from country to country, primarily depending on the distance to the offshore storage location, thus far the only available option.