



Budget 2026–27 Proposes Three New Chemical Parks

Carbon Capture Utilization and Storage (CCUS) technologies with the outlay of 20,000 crore rupees to help Chemicals Sector

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In the Union Budget, tabled today in the Lok Sabha for the year 2026-2027 three new dedicated Chemical Parks have been proposed through challenge route and on a cluster-based plug-and-play model.

The Union Finance Minister Smt. Nirmala Sitharaman in her budget speech said that it will enhance domestic chemical production and reduce import dependency. She also emphasized that a scheme will be launched to support States in establishing these dedicated Chemical Parks.

The budget provisions say Carbon Capture Utilization and Storage (CCUS) technologies to achieve higher readiness level in end use applications across five industrial sectors including Chemicals will be rolled out. Other sectors which are included in this category for the financial assistance are Power, Steel, Cement and Refineries. An outlay of 20,000 crore rupees proposed over the next five years to facilitate CCUS technologies.

As a green initiative the Carbon Capture, Utilization, and Storage programme aims to reduce carbon emission by either storing or reusing it so that captured carbon dioxide does not enter the atmosphere.

In the Union Budget 2026-27 a scheme to revive 200 legacy industrial clusters has been also announced, to improve their cost competitiveness and efficiency through infrastructure and technology upgradation. The announcement is also set to help the Chemicals and Petrochemicals sector.

The Union Finance Minister said reviving and strengthening of traditional industries are important for accelerating and sustaining economic growth and preserving jobs.

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