

10 July 2015

Building the INEOS fleet

The INEOS Dragon Ships are part of a grand scheme, global in scale, breath-taking in vision. INEOS is investing more than \$1bn to ship 800,000 tons a year of US Gas to Europe.

“People said it couldn’t be done. At INEOS we believe everything is possible.” Jim Ratcliffe

In 2011 INEOS was faced with a stark challenge. Its US petrochemicals businesses were booming, fuelled by cheap ethane from shale gas. At the same time the European businesses faced increasing competitive pressure. In Scotland, North Sea gas supplies were close to exhaustion and in Norway restricted availability of volumes would be unable to fulfil our potential increasing demand. If nothing was done, there was a risk the Scottish businesses could close, taking thousands of jobs with it. For Norway, we had to ensure that the business has a long-term future within the realm of low cost competition from US and Mid East markets.

The only way to save the European businesses was US gas. But you can’t build a 3000 mile subsea pipeline. So the answer was a shipping fleet to create a virtual pipeline across the Atlantic, connecting gas reserves with the businesses that desperately needed them. The only problem was that no-one had ever shipped ethane that far and in those quantities.

LNG has been shipped around the world for decades. Ethane though is a different matter. It had only ever been shipped in small vessels on short routes. Crossing the Atlantic would need much bigger boats. Other companies felt it simply wasn’t viable. But INEOS saw the opportunity and had the vision to make it happen.

This short film, the second in the Big Boats series moves from the design of the vessels to the construction of the INEOS fleet.

