13 JAN 2025

Chemicals coming to an end in the UK.

INEOS Group Grangemouth



Back to News

Print

SHARE THIS ARTICLE

Facebook

X (Twitter)

LinkedIn

Email

High energy prices and high carbon taxes have forced the closure of this strategic UK asset.

The UK, which used to be a major force in chemicals, employing a large and highly skilled workforce, has seen the closure of 10 large chemical complexes in the last 5 years alone and, in complete contrast to the USA, has not had one new chemical plant built for a generation.

Energy prices have doubled in the UK in the last 5 years and now stand five times higher than those in the USA. The UK cannot compete with such a huge disadvantage.

The synthetic alcohol, which is essential for the manufacture of many pharmaceutical drugs, is necessary for many of the new blockbuster drugs. It will now be imported.

The Scottish ethanol plant in Grangemouth is one of only 2 in Europe and since the start of production over 40 years ago, has produced the equivalent of 25 billion bottles of Scottish whisky.

Sir Jim Ratcliffe, Chairman of INEOS says, **"De-industrialising Britain achieves nothing for the environment. It merely shifts production and emissions elsewhere. The UK, and particularly the North, needs high quality manufacturing and the associated manufacturing jobs. We are witnessing the extinction of one of our major industries as chemical manufacture has the life squeezed out of it."**

ENDS