INDUSTRY INSIGHTS REPORT
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Grangemouth Chemicals Roundtable

Industry Insights from the Expert Roundtable

Prepared for

Scottish Enterprise

Facilitated by

Dr Peter Clark, Cornerstone Innovations

> *This report was produced under Chatham House Rule. Comments are not attributed to individuals or organisations.*

Executive Summary

Scottish Enterprise, Great British Chemicals (GB Chemicals) and the Centre for Process Innovation (CPI) convened an expert industry roundtable on 17 June 2026 to explore the future of Grangemouth within the UK's evolving chemicals landscape. This report captures what industry collectively communicated during that discussion.

The conversation evolved in a defining way. What began as an exploration of future chemicals technologies rapidly became a focused discussion about the conditions required to convert commercially credible opportunities into investable industrial projects. This shift — from technology selection to industrial deployment — represents the principal message from the roundtable and runs as the central narrative throughout this report.

Key Findings

Industry identified genuine commercial opportunity across multiple value chains, including renewable carbon pathways, methanol as a platform molecule, speciality chemicals and circular feedstocks. There was broad rejection of the idea that Grangemouth should pursue a single technology pathway — contributors focused instead on the characteristics of commercially successful opportunities.

Grangemouth's greatest competitive advantage lies not in any individual asset, but in the strength and integration of its existing industrial ecosystem. Established manufacturing capability, COMAH status, port infrastructure, pipelines, utilities, a skilled workforce and available industrial land collectively represent a strategic platform that would be extremely difficult to replicate elsewhere.

The strongest and most consistent message to emerge from the discussion was that technology is no longer the principal barrier. Many commercially credible technologies already exist at sufficient maturity for deployment. The challenge has shifted to creating the economic, regulatory, commercial and infrastructure conditions that allow those technologies to attract investment and reach scale.

A recurring message was that industrial deployment is an interconnected system. Weakness at any point — whether in feedstocks, infrastructure, regulation, investment or market demand — has the potential to prevent otherwise attractive projects progressing. This systems perspective defined the character of the discussion.

> **CENTRAL MESSAGE**
> *The discussion evolved beyond identifying technology opportunities and instead focused on creating the conditions required for industrial deployment.*

Definition of Success

A successful outcome from this process would see industry, public sector partners and investors working in a coordinated way to strengthen the entire value chain — from feedstocks and technology through infrastructure,

investment and ultimately to commercial markets. Speed, investment readiness and commercial pull are the defining competitive advantages for the decade ahead.

Purpose of the Roundtable

Scottish Enterprise, GB Chemicals and CPI convened the Grangemouth Chemicals Roundtable on 17 June 2026 to draw on expert industry knowledge in exploring the future role of Grangemouth within the UK's chemicals and industrial landscape.

Although the meeting was convened by these three organisations, the primary purpose was to listen to industry. Participants included established industrial organisations, technology developers and innovation-focused businesses, each bringing complementary perspectives on the commercial opportunities and deployment challenges facing the chemicals sector.

Three agenda items structured the discussion: the commercial opportunities available to Grangemouth; the site's existing infrastructure and competitive strengths; and the conditions required to unlock scale-up, investment and delivery. In practice, the conversation consistently returned to a single overarching question: how can commercially credible opportunities be converted into investable industrial projects?

The discussion was conducted under Chatham House Rule. Comments are therefore presented as reflecting the collective view of participants, without attribution to individuals or organisations.

This report has been prepared by Cornerstone Innovations. It faithfully reflects the agreed synthesis of the discussion, drawing on nine independent sets of meeting notes, facilitator observations and pre-read documentation. It is not meeting minutes, a technology review or a policy paper. It is an evidence-based Industry Insights Report capturing what industry collectively communicated to Scottish Enterprise, GB Chemicals and CPI about the future of Grangemouth.

The roundtable represented a particular cross-section of industry stakeholders and reflects the views expressed during that discussion. The insights contained within this report form one component of a broader evidence base that will continue to be informed through engagement with industry, SMEs, investors, innovation organisations and other stakeholders.

Chapter 1: Commercial Opportunities & Future Value Chains

Commercial opportunities are broad, and long-term success will depend upon prioritising value chains that combine genuine market demand with Grangemouth's existing industrial strengths.

Evidence from the roundtable consistently identified which chemicals value chains offer the strongest commercial opportunity for Grangemouth over the next five to ten years. The central message was clear: commercial opportunity must be shaped by genuine market demand rather than technology readiness alone.

A Portfolio of Commercially Credible Opportunities

Industry participants consistently rejected the idea that Grangemouth should pursue a single technology pathway. There was broad support across the discussion for maintaining a portfolio of commercially credible opportunities, capable of leveraging existing industrial capability while supporting long-term industrial transition. No individual technology or product attracted universal advocacy; instead, the conversation focused on identifying the characteristics of value chains most likely to succeed.

Value chains starting from renewable carbon feedstocks emerged as one of the strongest recurring themes. Discussion encompassed biomass, biogenic feedstocks, recycled carbon, carbon capture and utilisation, and circular feedstocks. There was broad agreement that renewable carbon (i.e carbon from end-of-life materials like plastics) represents a significant long-term opportunity capable of supporting future chemicals manufacturing, with contributors highlighting the alignment between these pathways and emerging regulatory and market drivers.

Methanol featured prominently throughout the discussion and was frequently described as a platform chemical rather than simply another product. Its relevance spans fuels, chemicals and energy, and its potential role in integrating multiple downstream value chains — including e-methanol and renewable methanol pathways — made it a recurring example of the broader opportunity available to Grangemouth. It should be regarded as an important illustration of the portfolio opportunity rather than the defining conclusion of the meeting.

Several contributors cautioned against focusing exclusively on bulk commodity chemicals. Speciality and fine chemicals were highlighted as strategically important, particularly where these align with Scotland's research capability and existing industrial expertise. This perspective was viewed as complementary to, rather than in competition with, discussion of larger-scale manufacturing opportunities.

Circular economy opportunities also attracted consistent interest. Recycled plastics, waste-derived feedstocks and circular chemicals were all discussed, with contributors recognising increasing market interest in circular value chains and the potential to integrate these with Grangemouth's existing industrial assets.

KEY INSIGHT

Commercial opportunity should be driven by market pull, not technology push. Commercially attractive technologies without market demand are unlikely to secure private investment.

Market Pull as the Organising Principle

A recurring message from industry was that commercial opportunity should be determined by genuine market demand rather than technology readiness alone. Contributors repeatedly highlighted the importance of customer demand, market size, routes to market and commercial viability in determining which opportunities are worth pursuing.

Technology readiness was viewed as necessary but insufficient. Evidence from the discussion indicates that commercially attractive technologies which lack clear market pull are unlikely to secure the private investment required for industrial scale-up. This market-first perspective runs throughout the report as an organising principle.

Building on Existing Industrial Strengths

There was broad agreement across industry that Grangemouth's future lies in building on its existing industrial strengths and infrastructure, rather than replacing them with entirely new industrial models. Existing infrastructure, industrial capability, logistics, workforce and established supply chains are competitive advantages to be leveraged, not merely starting points to be superseded.

Perspectives naturally differed in emphasis. Established industrial organisations generally focused on opportunities capable of leveraging existing manufacturing assets; technology developers placed greater weight on emerging renewable carbon pathways and future feedstocks. These perspectives were largely complementary rather than conflicting — there was broad recognition of the importance of supporting both near-term industrial opportunities and longer-term transformational technologies.

> **KEY INSIGHT**
> *Innovation creates opportunity. Market pull creates investment. Both are necessary — but only one drives capital into industrial projects.*

Emerging Message

As the roundtable progressed, the central question sharpened: how can commercially credible opportunities be converted into investable industrial projects? This became the defining narrative of the discussion.

Chapter 2: Why Grangemouth? Infrastructure, Capability & Place

Grangemouth's greatest competitive advantage lies not in any single asset, but in the strength and integration of its existing industrial ecosystem.

Industry consistently described Grangemouth not simply as a physical site, but as an integrated industrial ecosystem — one comprising infrastructure, manufacturing capability, logistics, skills, utilities and supply chains working in combination.

Two questions shape this chapter: what competitive advantages does Grangemouth already possess, and what additional conditions are required for those advantages to translate into future industrial investment? There was considerable confidence in Grangemouth's strategic strengths, alongside recognition that those strengths alone will not guarantee future competitiveness.

An Integrated Industrial Ecosystem

Across almost every contribution, industry described Grangemouth as possessing a combination of industrial assets that would be extremely difficult to replicate elsewhere. Frequently cited strengths included an established chemical manufacturing base, COMAH designation, deep industrial capability and an experienced engineering workforce. These strengths were recognised as complementary to wider investment initiatives, including the Forth Green Freeport, which has the potential to further enhance the site’s attractiveness for future industrial investment.

Scotland’s abundance of renewable energy was also highlighted as a strategic asset. The discussion noted that curtailed wind and access to low-cost renewable power could provide a route to producing hydrogen and, in turn, methanol. However, it was also recognised that methanol production may be more commercially viable in locations closer to the source of low-cost renewable energy, with Grangemouth then playing a role in downstream processing, upgrading or integration into wider chemicals value chains. The potential role of private wire connections was also noted.

The site's existing infrastructure was highlighted repeatedly: port access, pipeline connections, utilities, power, logistics and available industrial land collectively create significant barriers to entry for competing locations.

Several contributors noted that replacement of this infrastructure elsewhere would require substantial capital investment and long development timescales, reinforcing the strategic case for building on what already exists rather than starting afresh. This combination of assets was consistently viewed as one of Grangemouth's most important competitive advantages.

A consistent message from industry was that future industrial strategy must leverage these existing assets wherever possible. Grangemouth should not be viewed as a blank canvas — its industrial future lies in building on proven strengths, not in reinventing from scratch. Integration with existing manufacturing, infrastructure, supply chains and industrial services reduces both commercial and technical risk whilst improving investment attractiveness.

KEY INSIGHT

Grangemouth's competitive advantage is systemic. It is the combination of infrastructure, capability, COMAH status, skills and existing value chains that creates strategic value — not any single project or technology.

COMAH Status as a Strategic Asset

Several contributors specifically highlighted Grangemouth's COMAH designation as a strategically important characteristic. Rather than viewing this simply as a regulatory classification, industry considered COMAH status as evidence of an established industrial location capable of safely supporting complex chemicals manufacturing — an advantage that greenfield alternatives would take years and substantial investment to replicate.

Participants also noted that future land-use planning will need to accommodate a range of chemical and industrial activities, recognising that different technologies, chemistries and business models may have differing operational, infrastructure and regulatory requirements.

Site Readiness and Investment Attractiveness

A strong recurring theme concerned site readiness. Industry consistently observed that investors increasingly seek locations capable of supporting rapid deployment rather than those requiring lengthy pre-development work. Characteristics associated with investment-ready sites included available land, utilities connections, planning certainty, permitting, shared infrastructure and clear development pathways.

The concept of plug-and-play industrial sites emerged as an attractive mechanism for reducing project risk and accelerating deployment. There was consistent interest in creating pre-consented sites with shared infrastructure and simplified development pathways, reducing the time and cost burden for prospective investors. Future infrastructure investment was expected to support multiple value chains simultaneously, rather than being dedicated to individual projects.

KEY INSIGHT

Reducing early project risk may be as important as identifying attractive technology opportunities. Investment-ready infrastructure is itself a competitive advantage.

Pace as a Competitive Differentiator

The importance of pace emerged with particular force. Industry expressed consistent concern regarding the speed at which industrial projects progress from concept to delivery in the UK — Grangemouth competes internationally for industrial capital, and speed is itself a competitive variable.

Competing regions and territories are increasingly able to offer faster planning processes, prepared industrial sites, coordinated infrastructure and clearer policy environments. Future competitiveness will depend not only on the quality of Grangemouth's existing assets, but on the ability to move from ambition to implementation more rapidly than comparable locations elsewhere.

Looking Forward

Grangemouth begins from a position of genuine industrial strength — a strategic advantage that must be actively leveraged rather than taken for granted. Industry made clear that these assets alone will not secure future investment without further action. Competitiveness will depend upon the ability to offer investment-ready infrastructure, coordinated delivery and the pace required to compete in a global market for industrial capital.

Chapter 3: Unlocking Scale-up, Investment & Delivery

Creating investable projects requires coordinated action across the entire industrial value chain.

The central question running through this chapter is what is required to convert commercially attractive opportunities into investable industrial projects.

Great British Chemicals: Context and Role

GB Chemicals is working to identify, develop and de-risk commercially credible projects across the UK chemicals sector, in partnership with industry, innovation bodies and public sector organisations. Their role in supporting a UK pipeline of investable chemicals opportunities provided important context for the discussion that followed, focusing on the systemic conditions required to accelerate industrial scale-up, investment and commercial deployment.

The Value Chain as a System

There was broad agreement across industry that industrial deployment is an interconnected system rather than a sequence of independent activities. The value chain graphic below represents the framework that emerged from the discussion:

There was broad agreement that weakness at any stage in this chain has the potential to prevent otherwise commercially attractive projects progressing to deployment. This systems perspective is one of the defining insights of the roundtable, and it underpins the strategic reflections that follow.

KEY INSIGHT

Technology is no longer the principal barrier. Successful deployment depends upon strengthening the entire value chain — from feedstocks through to commercial markets.

Technology Is No Longer the Principal Barrier

The strongest and most consistent message to emerge was a direct challenge to the assumption that identifying new technologies remains the UK's primary industrial challenge. Across almost every contribution, industry argued that many commercially relevant technologies already exist at sufficient maturity to support deployment. Evidence from the discussion consistently pointed towards the wider conditions required to enable implementation.

Frequently referenced barriers included commercial viability, investment confidence, regulatory certainty, policy stability, infrastructure availability, market demand and speed of delivery. The conclusion was clear: future interventions must increasingly focus on enabling deployment rather than solely supporting innovation.

Investment Readiness: Beyond Technology Readiness

Industry consistently highlighted the importance of developing projects capable of attracting private investment. Recurring themes included reducing investor risk, improving project readiness, developing clearer commercial propositions and coordinating public sector support. Technically successful projects frequently struggle to secure commercial finance because the wider enabling conditions — offtake, regulation, infrastructure, market demand — remain underdeveloped.

Investment readiness therefore extends well beyond technology readiness. The ability of a project to attract capital depends upon a combination of commercial, regulatory, financial and infrastructure factors working in concert.

KEY INSIGHT

Market pull creates investment. Projects with secure market demand and credible offtake are considerably more likely to attract private capital than those relying on technological advantage alone.

The Scale-up Funding Gap

A recurring theme was the continuing difficulty of financing projects at the critical stage between successful demonstration and commercial deployment. References to first-of-a-kind facilities, commercial demonstration plants, patient capital and the valley of death were consistent across the discussion. Many technically successful projects fail to progress because appropriate financing mechanisms for this stage remain limited — and public-private investment vehicles may have an important role to play in addressing this gap.

Policy Stability and Regulatory Certainty

A recurring message from industry was the importance of predictable, long-term policy in encouraging private investment in industrial projects. Areas discussed included industrial strategy, regulation, planning, carbon policy and investment certainty. Consistent long-term policy signals provide the confidence required for private capital to commit to long-cycle industrial investments — and frequent policy change was consistently viewed as a source of additional investment risk.

The Role of Public Sector Organisations

There was broad agreement that no single organisation can address these challenges independently. The complementary roles of Scottish Enterprise, GB Chemicals, CPI, Innovate UK, investors, industry, government and wider innovation, research and industrial partners were all acknowledged. Crucially, industry consistently viewed public sector organisations as enablers rather than directors — reducing barriers, coordinating action and creating the conditions that allow commercially viable opportunities to emerge and attract private investment, rather than determining which technologies to prioritise.

Emerging Message

Successful industrial deployment depends upon strengthening the entire value chain rather than optimising any individual component. Commercially credible technologies exist. The challenge is creating the conditions that allow those technologies to attract investment, reach commercial scale and become integrated into competitive industrial value chains.

Strategic Reflections & Suggested Next Steps

The following reflections represent the most significant messages to emerge consistently from the Grangemouth Chemicals Roundtable. These reflections are evidence-based observations drawn from the collective contribution of industry. The suggested next steps that follow are intended to reflect the logical implications of those observations and identify the organisations best placed to take them forward. They should not be interpreted as formal recommendations or assigned responsibilities.

The organisations identified as potential leads or supporting partners are those participants considered likely to have a role in progressing the relevant areas of activity. Their inclusion should not be interpreted as formal agreement, commitment or assigned responsibility.

1. Commercial opportunity exists across multiple value chains

Industry participants identified genuine commercial opportunity at Grangemouth across a range of future chemicals value chains. The challenge is not a lack of opportunity. Renewable carbon, methanol as a platform molecule, speciality chemicals and circular feedstocks all attracted consistent interest. The question is which opportunities can attract investment and be delivered at scale.

SUGGESTED NEXT STEP

Develop and maintain a prioritised pipeline of commercially credible chemicals value chains that build on Grangemouth's existing strengths and align with emerging market demand.
Potential Lead: Scottish Enterprise & CPI
Supporting Partners: GB Chemicals, industry, IBioIC

2. Grangemouth begins from a position of industrial strength

Existing infrastructure, manufacturing capability, COMAH status, workforce, logistics and port access collectively provide strategic advantages that would take years and substantial capital investment to replicate elsewhere. Grangemouth's industrial future lies in building on these strengths, not in reinventing from a blank canvas. Future industrial strategy must leverage these assets rather than replace them. The integrated nature of the ecosystem is a competitive differentiator in its own right.

SUGGESTED NEXT STEP

Shape a holistic technical and professional services support offer for companies in support of an innovation-led inward investment offering for Grangemouth. Continue development of the Grangemouth Sustainable Manufacturing Campus as an investment-ready, "plug-and-play" industrial location. This will require coordinated action on infrastructure readiness, planning, utilities and future funding opportunities.
Potential Lead: Scottish Enterprise and CPI
Supporting Partners: Falkirk Council, IBioIC, Scottish Government, UK Government, infrastructure owners and industry

3. The challenge has shifted from innovation to deployment

Industry consistently recognised that many commercially relevant technologies already exist. The defining challenge is no longer identifying the right technology - it is creating the economic, regulatory, financial and infrastructure conditions required to deploy it at scale. Innovation support remains valuable, but the emphasis must increasingly shift towards enabling deployment.

SUGGESTED NEXT STEP

Increase emphasis on interventions that accelerate deployment rather than solely supporting technology development, including investment readiness, commercialisation support and first-of-a-kind project delivery.
Potential Lead: Scottish Enterprise & CPI
Supporting Partners: Innovate UK, GB Chemicals, National Wealth Fund, IBioIC and industry

4. Industrial deployment requires systems thinking

Future success depends upon aligning feedstocks, technologies, infrastructure, investment, policy and markets — not optimising any single element in isolation. Weakness at any point in the value chain can prevent otherwise attractive opportunities progressing. Coordinated action across organisations and across the value chain is essential.

SUGGESTED NEXT STEP

Continue to strengthen collaboration across industry, innovation organisations and government to ensure that future investment decisions consider the entire value chain—from feedstocks through to commercial markets—rather than individual technologies in isolation.
Potential Lead: Scottish Enterprise & CPI
Supporting Partners: GB Chemicals, Innovate UK, DBT, industry, DESNEZ, IBioIC

5. Market pull creates investment

Commercial demand, secure routes to market, offtake agreements and customer confidence were consistently viewed as stronger drivers of private investment than technology readiness alone. Future industrial strategy should place equal — and arguably greater — emphasis on stimulating market demand alongside supporting innovation.

SUGGESTED NEXT STEP

Ensure future industrial support places equal emphasis on developing commercial demand, routes to market and investor confidence alongside technology development.
Potential Lead: GB Chemicals & CPI
Supporting Partners: Scottish Enterprise, DBT, industry, investors, IBioIC, IUK

6. Pace matters

Grangemouth competes internationally for industrial capital. Competing locations are increasingly able to offer faster delivery, prepared sites and coordinated infrastructure. Investment-ready sites, simplified development pathways and timely decision-making are emerging as competitive advantages in their own right.

SUGGESTED NEXT STEP

Identify one or two priority interventions capable of significantly improving delivery pace, with particular emphasis on infrastructure readiness, planning certainty and coordinated public sector support for strategic investment opportunities.

Potential Lead: Scottish Enterprise, SDI, Falkirk Council, Forth Green Freeport

Supporting Partners: Scottish Government, GB Chemicals, CPI

7. Public sector organisations have an enabling role

There was broad agreement on the importance of Scottish Enterprise, Great British Chemicals, CPI and wider partners in creating the conditions that allow industry to invest with confidence. The public sector's greatest contribution lies in reducing barriers, coordinating action and enabling commercial deployment — not in directing technology priorities.

SUGGESTED NEXT STEP

Continue to build a coordinated delivery partnership between Scottish Enterprise, GB Chemicals, CPI and industry to remove barriers, align investment priorities and strengthen Grangemouth’s long-term investment proposition.

Potential Lead: Scottish Enterprise & CPI

Supporting Partners: GB Chemicals, Scottish Government, Falkirk Council, Innovate UK and industry

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The barriers to industrial growth are no longer primarily technological; rather they are economic, regulatory and commercial.