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FLNG: Milestone year meets reality check

Over the next few weeks the floating liquefaction industry will move from aspiration to reality as the first cargo from an FLNG project is lifted. The Malaysian Petronas FLNG Satu (PFLNG Satu) project, which produced its first drop of LNG in December, will become the first functioning manifestation of a technology that has been decades in development. But this milestone comes at a time when the future for FLNG projects is clouded by unhelpful market conditions and the growing realisation that moving natural gas liquefaction offshore is more technically challenging than project sponsors, shipyards and engineering contractors anticipated. LNG Business Review examines the prospects for an industry which only a handful of years ago was seen as a game-changing answer to the ballooning capital costs of liquefaction projects and asks: is that still true?

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