

Where are LNG storage tanks located?

LNG storage tanks are seen inside Incheon LNG Terminal operated by Korea Gas Corp. (KOGAS). Courtesy of KOGAS

How many LNG import terminals are there in South Korea?

As of 2023, South Korea has seven LNG import terminals with a combined regasification capacity of around 153 million tonnes per annum (MTPA), along with 6.3 million tonnes (MT) of LNG storage capacity.

Who owns Gwangyang LNG terminal?

The Gwangyang terminal is South Korea's first LNG receiving terminal owned by a private firm. POSCO's steel and energy affiliates are building two new 2 million mt LNG storage tanks at Gwangyang, which are expected to be completed in 2025. Gwangyang is also home to the Gwangyang Steel Works, which is decarbonizing its steel production.

What is liquefied natural gas (LNG) in South Korea?

South Korea's trading company POSCO International has completed the construction of the first non-state-owned liquefied natural gas (LNG) terminal at the country's Gwangyang port, which is meant to increase energy security for the East Asian country.

Does POSCO own Gwangyang LNG terminal?

Separately, POSCO, which owns 100% of the Gwangyang LNG regasification terminal in Korea, aims to complete a sixth tank at the terminal by 2024 and plans to start up a second LNG regasification terminal in 2026-2027, a source close to the company said. The Gwangyang terminal is South Korea's first LNG receiving terminal owned by a private firm.

What is LNG storage capacity?

The total storage capacity is over 1.55 million tons and regasification (the conversion of LNG to natural gas) capacity is 6,270 tons per hour.

Doosan Heavy Industries & Construction announced on July 30th that it had signed a contract with Korea Gas Corporation to build four LNG storage tanks for the Dangjin ...

The first terminal will have a total LNG storage capacity of 930,000 cbm in six tanks, paired with port facilities covering 180,000 cbm. The large-scale infrastructure construction project involved investing KRW 1.45 ...

Daewoo E&C has constructed approximately 50% of LNG regasification plants and storage tanks in South Korea. These include Tongyeong, Incheon and Pyeongtaek LNG receiving terminals. Based on such

experience and ...

SK gas is planning a joint project to build KET (KOREA ENERGY TERMINAL) with the Korea National Oil Corporation (KNOC) to set up LNG and Oil terminals in Ulsan Port. KNOC will be responsible for building and operating oil import ...

The Gwangyang LNG terminal is South Korea's first private LNG terminal besides the Kogas-owned facilities. Kogas operates 77 LNG storage tanks at five LNG import terminals in South Korea. The large terminals include ...

Doosan Heavy Industries & Construction announced on July 30th that it had signed a contract with Korea Gas Corporation to build four LNG storage tanks for the Dangjin LNG Terminal Phase 1 project. The contract is ...

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