

# JEWEL IN THE CROWN

Shannon Estuary can be jewel in the crown that lures major international investors to these shores.

Ireland's largest bulk port company Shannon Foynes Port Company is a key-holder to a national asset that has the capacity to attract billions in global investment and thousands of jobs.

The company has statutory jurisdiction over all commercial maritime activities on the Shannon Estuary, stretching from Kerry Head/Loop Head to Limerick City, a water course with natural depths unlike any other in Ireland.

Such are those depths that the estuary is not alone the only water course in Ireland but one of few in Europe capable of naturally accommodating the emerging trend for larger vessels (up to 80,000 tonnes) post the enlargement of the Panama Canal - the world's most important shipping route and one which influences vessel sizes globally.

This, in turn, amounts to a huge opportunity for not just the Shannon Estuary and Mid-West region but Ireland by way of attracting large scale industry and development of transshipment facilities.

Michael Collins, Chairman of SFPC stresses the importance of taking advantages of this unique resource. "With the unrivalled opportunity we have due to our deepwater and emergence of larger vessels, we have a unique opportunity here that we need to take advantage of," he said. "For these reasons, the Estuary is one of the jewels in the nation's crown from an investment potential perspective."

"What is key now is that this opportunity is recognised as not just in the local but national interest and that there is very real engagement with enterprise promotion and development agencies so that it can be fully delivered on. It is vital that these agencies, assisted by SFPC, convert the opportunity and attract the scale of investment to the Shannon Estuary that occurred in the 1970s and 1980s with the likes of the Moneypoint power station and Rusal's Alumina plant at Aughinish."

Such is the opportunity that the Estuary now presents that SFPC last spring unveiled a master-plan that envisages trade on the estuary doubling in the next three decades.

According to Shannon Foynes Port Company Chief Executive Pat Keating the Estuary is already catching the eye of foreign direct investors. "Industries with bulk shipping



requirements need deep-water for shipping of raw materials in and products out. That's why the likes of Moneypoint, which has the deepest water jetty in the country, and Rusal (Aughinish) are here and that's why Shannon LNG wants to invest here," he said.

"Our intention is to ensure that more of this investment is secured on the Estuary and for the region in the future."

SFPC currently helps to facilitate international trade valued at over €6bn per annum through the six port facilities on the Shannon Estuary. The Port Company's facilities are of national importance and this is reflected in the fact that 37% (CSO 2011) of Ireland's bulk traffic now transits the Estuary. In 2012 SFPC handled over 10 million tonnes of cargo, an increase of 10% on 2010.