

NEWS ANALYSIS: MIDDLE EAST CHEMICAL SECTOR STEERS
RECORD Q1-2017 MERGERS AND ACQUISITIONS DEAL VALUE

Refining & Petrochemicals Middle East

NEWS, DATA AND ANALYSES FOR THE REFINING AND PETROCHEMICAL INDUSTRIES

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THE BIG PICTURE

Engineering resins market to reach \$47.55bn by 2022

New proprietary research by BCC Research reveals that the engineering plastics industry is undergoing structural changes and shifts in focus within its various markets due to a combination of factors, including a growing number of global players, fluctuating raw material costs, a maturing customer base, and in some instances, competition from upgraded

commodity resins. BCC Research's 'Engineering Resins, Polymer Alloys and Blends' report anticipates the global engineering resin and polymer alloy / blend market to total over US\$35.96 billion and nearly US\$47.55 billion in 2017 and 2022, respectively, demonstrating 5.7 percent compound annual growth rate. While Asia-Pacific, the largest regional segment, should increase

its market share by two percent by 2022, polycarbonate, the largest segment by volume, is estimated to grow at a 6.3 percent compound annual growth rate. Polycarbonates and polyamides should account for 65 percent of the total market by 2022.

"A growing number of suppliers are forming alliances with other companies in terms of vertical

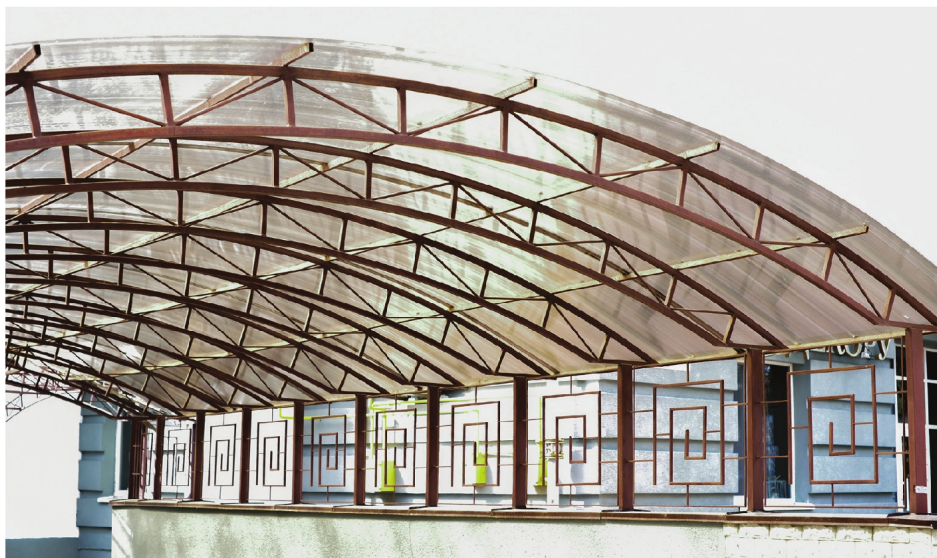
arrangements with end-users, especially in developing new applications in the automotive and electrical / electronic sectors," said Kevin Fitzgerald, editorial director, BCC Research.

"Large end-users are also pushing for strong technical assistance from suppliers," added Fitzgerald.

Engineering polymers continue to replace metals, but long lead times from design to production translate into a lengthy process for engineering polymer displacement of metals and glass.

"The issue is not merely an engineering polymer versus metal or glass scenario. It also includes competition from other traditional, often lower-costing, upgraded commodity type resins," noted Fitzgerald.

"In some cases, mature engineering polymers like polyamide are becoming more vulnerable to upgraded commodity thermoplastics like polypropylene. Polycarbonates are among the key engineering polymers becoming vulnerable to replacement by advanced styrenics. They have always battled with acrylics in many transparent applications," concluded Fitzgerald.



Polycarbonates and polyamides should account for 65 percent of the total engineering resins, polymer alloys and blends market by 2022. (Image: A canopy made of polycarbonate arc and metal construction).

NEWS IN QUOTES

"Our new Quentys brand will be the foundation for a range of exciting new products and applications that will make solar more affordable and more widely available."



Alfred Stern, executive vice president, polyolefins, and innovation and technology, Borealis

"I am deeply grateful to the board for electing me as chairman, and I am committed to leading our company to the highest ethical standards and always remaining true to our core values."



Brendan Bechtel, chairman & CEO, Bechtel Group

"We have been operating in the Middle East for so long, we have passed the tests of credibility and substance, which are important in the region."



Roger van Baal, executive director, Integra

Refining & Petrochemicals Middle East delves below the corporate strategy to understand what really makes the industry's leaders tick

ROGER VAN BAAL, EXECUTIVE DIRECTOR, INTEGRA



What are your core businesses?

Integra's core business stretches through the petrochemical chain from cracker feedstocks through the intermediate chain and into plastics. In addition to its core activities, we also have a group of regional activities such as sulphur, which we do not trade globally but regionally.

Please elaborate on your activities in the Middle East...

Our company has been active in the Middle East for the last 25 years and trades pretty large volume of various gases and chemicals in the region. Our staff in Saudi Arabia report directly into our headquarters in Singapore. As we have moved deeper into shipping and isotanks, the range of products has grown expedientially in the last five years. The region is so important to us that our founder Gina Fyffe sits on the international trade committee of GPCA and we are currently investigating asset possibilities in the region – in the UAE and KSA.

What are the challenges faced by your company in the Middle East?

We have been operating in the Middle East for so long, we have passed the tests of credibility and substance, which are important in the region. It is a market we feel comfortable in and if there is a particular challenge, it is making sure that we continue to stay at the very top of our game and



continue to service our clients in the manner they deserve, in what is a fast growing area of business for us. So far, we have managed to maintain this, but we certainly do not take our position in the region for granted and continue to invest and try to stay ahead of the developments.

How do you ensure that environment is protected in your operations?

Ensuring that all products that we handle are carried and transferred carefully and safely involving no leaks or pollution is very important

We are currently investigating asset possibilities in the region – in the UAE and KSA.

to us and this has been one of our considerations in going deeper into the supply chain, where we can control the chain from loading to delivery. All ships used by the company are SIRE and CDI checked and comply with the very stringent regulations set by the oil and chemical majors.

Where do you position Integra Petrochemicals, regionally (Middle East) and globally in 2020?

We would have celebrated our 30th year of business and be looking forward to the next big milestone of 50 years by then. In the region, we hope to be part of the 2030 plans set by some of the countries in the region by being a larger and more integrated partner in trading, storage and hopefully as an equity player in the region as well. As the Middle East markets continue to develop at a fast pace, we believe we are ideally suited as a company to help the Middle East companies develop from being country and regional specific companies into operations with a global reach. It is by being able to provide that access and know-how that we can best service the region going forward.

When it comes to our global ambitions, we believe that staying humble, hardworking and service orientated with the very experienced team we have, that our plans through to 2025 should make us even more integrated and stronger, and that this will benefit our partners as well as the company and those who depend on it for their welfare. **RFME**