

Abu Dhabi to invest more in Polymer Park

Abu Dhabi: Abu Dhabi investments in Abu Dhabi Polymers Park are expected to reach \$4.5 billion (Dh 16.5 billion) by 2015, its senior vice president said Tuesday at the Abu Dhabi Economic Forum.

"Of the total investments, we are expecting up to \$3 billion in foreign direct investments," said Mohammad H. Al Qamzi.

He said the first manufacturing at Abu Dhabi Polymers Park will begin in June 2009.

"More than 60 manufacturing companies dedicated to plastics business - local, regional and international companies - are going to be there at the Abu Dhabi Polymers Park," said Al Qamzi. He added that 60 per cent of the finished products from the polymers park output is going to be exported.

The polymers park is located in the Industrial City of Abu Dhabi (ICAD-III) and is ready for establishing projects, said Al Qamzi.

He said the Abu Dhabi Polymers Park encompasses 4.5 square kilometres of land.

Regional polymer production capacity is expected to double to 33 million tonnes by 2011.

The park will host tenants that convert a wide variety of polymer resins into end products for the packaging, original equipment manufacturing, construction and infrastructure segments. Also included are pipes, cables and intermediate blow moulded containers.

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