

## **The 11<sup>th</sup> GCC Industrialists, Conference Petrochemicals Sector – Vision 2020**

### Key Recommendations:

- Feedstock advantage alone will not make a sustainable business model for the future. In addition to feedstock and technology, markets are going to be the key driver and GCC countries need to look at areas where market exists. JV, Acquisition etc.
- Closer co-operation between companies in Middle East and Asian countries for better synergy – Forge networks with Asian players.
- There has to be a rationalization of the investment package across the GCC countries in terms of feedstock pricing, infrastructure, utilities etc. Such a symmetric pattern across GCC would help in better spread of projects across GCC countries.
- A regional committee which could look into the above, issues could be considered. Aside of the above issues, the organization could also look into the matters related to human resources availability and logistics support including inter-GCC movement of raw materials and finished goods.
- Petrochemical industries are characterized by large investments, which may not be amenable to funding by conventional debt mechanisms. Government support is therefore necessary for promotion of new private sector projects in this area.
- A roadmap suggesting the future plans may be conceptualized by GOIC in association with GPCA involving some major GCC players and consulting companies.