

Kuwait's PIC plans to triple olefins, polymers capacity by 2030

Platts.com, 13th Mar 2017

Kuwait's Petrochemical Industries Company plans to more than triple its olefins and aromatics production capacity from the current 5 million mt/year to 16 million mt/year by the year 2030, the official Kuwait News Agency reported Monday.

KUNA did not provide specific details on new projects planned. However, it quoted Hosnia Hashem, executive vice president (olefins and aromatics) at PIC, as saying that raising the capacity by such a high volume will require demand from new markets and that the company needs to engage in strong competition in markets such as China, Korea, Vietnam, India and Indonesia.

The company currently produces 2 million mt/year of olefins, 2 million mt/year of aromatics and 1 million mt/year of other products.

PIC is considering construction of the Olefins 3 project, to be located at Al Zour in Kuwait. It includes a steam cracker with an ethylene capacity of 1.4 million mt/year, a 450,000 mt/year propylene plant, a 1 million mt/year polyethylene plant and a 550,000 mt/year polypropylene plant.

The company has not announced any other new petrochemical projects. Equate, which operates a petrochemicals complex at Al Shuaiba, Kuwait, and produces a range of polymers and aromatics, is an affiliate of PIC.