

Azerbaijan Petrochemicals Report Q2 2016

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Abstracts

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Slow economic growth in Azerbaijan, compounded by the devaluation of the manat, will limit demand growth for petrochemicals, which has largely been fulfilled by imports. While this may cause a downturn in the sector in 2016, it will not affect the overall long-term prospects for the expansion of domestic production.

Azerbaijan is currently burdened with ageing petrochemicals plants with low levels of capacity and poor productivity. Local market performance is unlikely to provide much uplift, although the 50% depreciation of the manat will favour local production over imports. Nevertheless, high levels of imported inflation will suppress demand growth and could outweigh the benefits of improved external competitiveness.

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