

Kuwait Petrochemicals Report Q2 2016

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Abstracts

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As an export-oriented sector, Kuwait's petrochemicals industry will be highly dependent on external markets, particularly Asia. The global market downturn is affecting strategic decisions by the sector. Karo was looking to develop its production facilities and improve the performance and flexibility of its aromatics complex and Petrochemicals Industries Company (PIC) is examining the viability of more aromatics plants. However, there has been no further progress on these plans.

Externalities will be crucial to the performance of the Kuwaiti petrochemicals industry and unless the industry sustains a competitive edge, it will suffer diminishing margins on production. While the predominantly naphtha-fed sector has taken advantage of the recent decline in crude prices, it may struggle with the surge in output from Iran following sanctions relief as well as low-cost output from US shale-fed producers. Yet, it still has better prospects than most petrochemicals producers in the Arabian Gulf.

Contents

BMI Industry View

SWOT

Political

Economic

Operational Risk

Industry Forecast

Table: Kuwait: Petrochemicals Projects

Table: Kuwait Petrochemicals, 2012-2020f

Macroeconomic Forecasts

Economic Analysis

Table: Kuwait - Key Economic Indicators

GDP By Expenditure

Table: Kuwait - Private Consumption Forecasts

Table: Kuwait - Government Consumption Forecasts

Table: Kuwait - Fixed Investment Forecasts

Table: Kuwait - Net Exports Forecasts

Industry Risk/Reward Index

MEA Petrochemicals Risk/Reward Index

Table: MEA Petrochemicals Risk/Reward Index - Q2 2016

Kuwait Petrochemicals Risk/Reward Index

Market Overview

Industry Trends And Developments

Upstream

Petrochemicals

Fertiliser

Company Profile

Equate Petrochemical Company

Kuwait Petroleum Corporation (KPC)

Regional Overview

Middle East And Africa Overview

Global Industry Overview

Global - Crude Oil, Refined Fuels And Natural Gas Prices

Table: Global Energy Price Forecasts (2014-2019)

Table: Global Energy Price Forecasts (2020-2025)

Demographic Forecast

Table: Population Headline Indicators (Kuwait 1990-2025)

Table: Key Population Ratios (Kuwait 1990-2025)

Table: Urban/Rural Population & Life Expectancy (Kuwait 1990-2025)

Table: Population By Age Group (Kuwait 1990-2025)

Table: Population By Age Group % (Kuwait 1990-2025)

Glossary

Table: Glossary Of Petrochemicals Terms

Methodology

Industry Forecast Methodology

Risk/Reward Index Methodology

Table: Petrochemicals Risk/Reward Index Indicators

Table: Weighting Of Indicators

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