

Petrochemical Industry Overview

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Overview

Petrochemicals contain a wide variety of monomers and their derivatives which are used in the production of plastics, fibers and synthetic rubber.

Until now, petrochemicals have had a dramatic impact on our food, clothing, shelter and leisure because they are the least expensive, most readily available, and can be processed most easily into the end use products.

The petrochemical industry substantially increases its production capacity each year. Korea also possesses a large scale of production facilities and promotes the ability to develop suitable competitively priced products for international markets.

However, petrochemical industry, which is known as one of the typical cycle profitability businesses, is now moving downward. In order to overcome the anticipated loss of profit, petrochemical companies are making an effort to offer a value-added upgrading to conventional products.

This lecture will discuss a few of issues on the current status and prospect of petrochemical industry.