

National Policy on Petrochemicals 2007

February 23, 2021

In News: Union Minister of Chemicals & Fertilizers present the 10th National Awards for Technology Innovation in Petrochemicals & Downstream Plastics Processing Industry.

National Policy on Petrochemicals

- The National Policy on Petrochemicals was announced in April 2007.
- The policy envisions the development of value added, quality petrochemical products at globally competitive prices using eco-friendly processes and technologies as well as Innovation of newer application and products with focus on sustainable development.

Objectives

- To highlight the manufacturing possibilities in the country's by boosting petrochemical industry
- To increase the indigenous production capacity of olefins which shall boost the manufacturing sector
- To focus on the new developments in technology & feedstock scenario in the petrochemical sector of India
- To facilitate transfer of technology, investments, joint ventures, research and development in the petrochemicals space of India
- To effectively deal with the issue of oversupply in the global petrochemicals market resulting in lower margins

Focus Areas

Petrochemicals and Plastics

- Exploring the market dynamics of petroleum products and plastics

- Boosting plastics manufacturing in the country

PCPIRs

- PCPIR Policy
- Integration of Refinery and Petrochemicals
- Infrastructure Development

Boosting Polymers Production

- Increasing the polymers/synthetic fibers/synthetic rubber production in the country
- Creating domestic demand besides exports
- Increasing per capita polymers consumption to global consumption

Emerging Technologies

- Emphasis on Research and Development Research and development (R&D) in the petrochemical industry
- Process R&D & Product R&D in the industry
- Development of new products