

Petroleum, Chemical and Petrochemical Investment Regions (PCPIRs)

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In news

New PCPIR Policy 2020-35 of Andhra Pradesh moots central funding for infrastructure

About Petroleum, Chemical and Petrochemical Investment Regions (PCPIRs)

- Four PCPIRs declared by Ministry of Chemicals and Fertilizers, Govt. of India under PCPIR Policy 2007
- At present, four Petrochemical Investment Regions (PCPIRs) policies are being implemented in the States of
 1. Andhra Pradesh (Vishakhapatnam)
 2. Gujarat (Dahej)
 3. Odisha (Paradeep) and
 4. Tamil Nadu (Cuddalore and Nagapattinam)
- PCPIRs are being implemented to promote investment and industrial development in these sectors.
- Once fully established, these four PCPIRs are expected to attract investment of around Rs. 7.63 lakh crore.
- As per data available from State Governments, investments worth Rs. 2.12 lakh crore approximately have been made / committed in these regions.
- The four PCPIRs are expected to generate employment for around 33.83 lakh persons. Around 3.50 lakh persons have been employed in direct and indirect activities related to PCPIRs.
- PCPIRs promotes the Petroleum, Chemical and Petrochemical sectors in an integrated and environmental friendly manner on a large scale.

- PCPIRs are envisioned with **high-class common infrastructure and support services** to provide a competitive environment conducive for setting up businesses.

Challenges

However, due to a wide range of issues (ranging from overall infrastructure development to project financing), attracting investment to Vishakhapatnam, Paradip and Cuddalore has been relatively challenging in comparison to Dahej. Considering the overall scenario, the Government has now planned for policy interventions to rejuvenate investment in PCPIRs.