

“North America Energy Transformation and its Impact on Petrochemicals”



We are in the midst of what appears to be a North America energy revolution. Relegated only a few years back to be an importer of natural gas and crude oil, North America is not only self-sufficient in natural gas, but is actively considering exports of LNG. Recent increase in light crude oil production, along with increase in oil sands based crude could make North America a net exporter of crude oil as well. With the lowest cost energy portfolio in the world, North America is becoming the focus of new investments not only in the energy sector, but also in the broader manufacturing sector. The North American petrochemical landscape is poised for significant changes driven by these developments – US petrochemical players are currently positioned on the low end of the global cost curve, and thereby competitive with most regions. While petrochemical producers in most regions in the world are suffering the consequences of the current economic “depression”, US producers are operating at high utilizations and enjoying high margins, meeting not only domestic demand, but exporting large quantities of ethylene-based derivatives. How sustainable is this advantage, and what are the mid and long-term implications of these developments? These are the questions, the presentation will address.

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Bio:

Sri Iyer is the Vice President of Finance, Planning & Strategy and Innovation & Technology for Braskem America. Prior to joining Braskem, Sri spent five years working with McKinsey & Company as a management consultant. During this time, he advised senior management of various companies in the Energy and Chemicals sector on projects involving Strategy and Operations. Sri began his career at ExxonMobil Chemicals, where he worked in polymers R&D and new product commercialization.

Sri holds a BS in Chemical Engineering from the Indian Institute of Technology Madras, India, and an MS in Chemical Engineering and a PhD in Materials Engineering and Science from Virginia Tech with Prof Garth Wilkes.. He did his post-doctoral work at Virginia Tech with Prof Herve Marand before moving to ExxonMobil Chemicals. He also completed his MBA from the Univ. of Texas at Austin, when he was working at ExxonMobil.

Sponsored by the
Macromolecules and Interfaces Institute
and the
Graduate School at Virginia Tech

DATE: APRIL 23, 2014
TIME: 11:15AM-12:15PM
LOCATION: 310 KELLY HALL/ICTAS I