

PETROCHEMICALS

IRPC's 'green' plastic marks shift towards innovation

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IRPC, a PTT Plc subsidiary, is taking the big step of transforming itself from a petrochemical producer to a chemical technology inventor.

The company yesterday highlighted the invention of Green ABS, a plastic used in electronics and auto parts.

The research team not only invented the new product but also created the technology to make it, with the goal of letting producers use green raw materials.

"There will be a dozen licences of the many petrochemical products that we expect to launch in the next few years," said president Atikom Terbsiri.

IRPC wants the new products to contribute at least 3% of annual net profit.

Green ABS, which is made with natural rubber instead of synthetics, is aimed at appliance and auto parts makers seeking eco-friendly plastics to reduce their carbon footprint.

The next project will be a new type of treated distillate aromatics extract (TDAE), a key material in tyre production.

IRPC is working on technology to make TDAE without emitting carcinogens.

IRPC has more than 70 researchers working at its R&D house.

"We've relied on imported technology for more than 30 years since the industry was established in this country, and now it's time to change," said Mr Atikom.

Pailin Chuchottaworn, chief executive of PTT, said IRPC's direction heralds the move of other PTT units towards technology-driven innovation over the next decade.

"We have to adopt this strategy in the petroleum business. Since we have scarce resources, we should be the technology owner," said Mr Pailin.

Shares of IRPC closed yesterday on the Stock Exchange of Thailand at 4.28 baht, down four satang, in trade worth 143.22 million baht.