

Borouge's Film Applications for the Sustainable Growth of Asia's Agriculture Economy

Population growth and urbanisation

The availability of arable land and water has a huge impact on the way that we do farming. According to United Nations, the world will add an average of 57 million people to its population between 2015 and 2050. This rapid population growth will be accompanied by an increased urbanisation rate in developing economies, impacting the availability of arable land.

What this means for the food and agribusiness sector is two-fold. Firstly, there will be an overall increase in human demand for primary agricultural goods and secondary processed foods. Secondly, the rise of the middle-class in China and India will likely modify consumer diets to include more animal protein, which consequently raises the global demand for livestock feed ("fodder crop"). Added together, the impetus to produce more will only gather momentum.

Sustainability awareness

At the same time, there is a global drive towards sustainable business practices. The effects of pollution and global warming are no longer limited to the remote ice-capped regions; they are now keenly felt around the world, whether in smog-filled cities or countries experiencing erratic weather patterns. There is also a business case to be made in "going green".

Food Security Concerns and Resource Management

Agriculture is one of the key priorities of national governments concerned about food security. There is an increased awareness among various government agencies and farming communities to utilise resources more efficiently and to improve crop yield. In many countries, their governments are coming up with financial support on this.

With global population growth expected to outpace the availability of natural resources and extreme weather patterns brought about by climate change, rainfall frequency and volume are adversely impacted. Farmers must now adopt alternative and advanced technologies such as controlled environment agriculture, greenhouse, mulching, and drip irrigation, which require large amount of agricultural films. Controlled environment agriculture helps in increasing yields on the limited arable land with limited irrigation water. The agricultural films market in Asia-Pacific is expected to grow at the Compound Annual Growth Rate of 6.2% between 2015 and 2020, the highest in global agriculture films market.

Company

A joint venture between ADNOC and Borealis, Borouge is a leading petrochemicals company that provides innovative plastics solutions for the energy, infrastructure, mobility, packaging, healthcare and agriculture industries. With 4.5 million tonnes of annual capacity, Borouge has the world's largest integrated polyolefin complex, with the ambition to more than double its current capacity by 2030.