

# SOCAR to implement major projects in next five years

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Construction of a new complex processing oil, gas and petrochemicals in Azerbaijan is the largest project to be implemented in the next few years, not only for the State Oil Company of Azerbaijan (SOCAR), but for the whole country.

This was recently stated by head of SOCAR Rovnag Abdullayev during a meeting with the president and CEO of the American company Air Products John McGlade.

According to a statement issued by SOCAR, Abdullayev spoke about projects implemented by the State Oil Company in Turkey, construction of a new shipyard and the Sumgayit plant for production of nitrogen fertilisers in Azerbaijan, construction of a new oil refinery in Turkey, expansion of the petrochemical complex Petkim's port, as well as a power plant to be built there.

"These are big challenges for SOCAR and its partners in the next five years," Abdullayev said.

The Air Products Company has more than 20 years of experience in manufacturing equipment for the production of industrial and liquefied gas for oil refining and petrochemical industry facilities. The company has more than 40 subsidiaries and its annual sales exceed \$10 billion.

SOCAR includes production association Azneft (companies producing oil and gas on land and sea) and Production Association Azerkimya (chemical industry), production association Azerigas (gas distribution).

The State Oil Company is the only producer of oil products in the country (it has two refineries on its balance sheet) and also owns petrol stations in Azerbaijan, Georgia, Ukraine and Romania. SOCAR possesses a network of petrol stations in Switzerland and is the co-owner of the largest Turkish petrochemical complex Petkim.

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Tags: SOCAR, Rovnag Abdullayev, Air Products

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*SOURCE Business Week*