

Competitive horizons

Growth predicted in smart polymers market

Demand for smart polymers is forecast to grow by 14.7 per cent annually until 2023, a report by Research and Markets claims. By that time, this segment of the polymers market is expected to be worth \$3.98bn. Smart polymers are named as such because of their ability to respond as the environment changes. Their characteristics make them ideal for use in biotechnology, health care and the automotive sector. Shape-memory polymers used within the latter industry are regarded as key to growth, which is also driven by the increase in demand for capable technologies. The versatility of shape-memory polymers and their different quality levels are cited as reasons why they command the greatest market share. Growth is expected to be strongest in the Asia-Pacific region, mainly because of demand within the textile, electronics, and automotive industries. However, technological advancements should see North America retain its position as the largest market during the forecast period. The report, as published by www.plasticsnewseurope.com, points out that changes in the health-care industry combined with the costs involved with smart polymers will prevent imminent growth from being more robust.

Younger consumers in Austria drive demand for organic food

Interest in organic food is growing among teens and young adults in Austria, a survey conducted by the Higher Federal Education and Research Institute has found. A majority of nearly 3,000 respondents expressed a desire to see an increase in organic production methods within the country. However, almost half of those surveyed lack knowledge of regulations surrounding production of organic food. But their positivity is reflected in purchase behavior, as many now routinely buy at least some organic products. Respondents also revealed a willingness to pay higher prices for organic products relative to conventional alternatives. Key purchase drivers include concerns about human, animal, and environmental welfare, a report published by www.foodnavigator.com notes. A desire to eat more nutritious food is another reason cited, whereas some consumers regard product origin as important. Manufacturers of organic food can tap into enthusiasm within a consumer segment that is most likely to pursue a vegetarian or vegan diet. The Institute advocates a focus on education and community outreach programs and an emphasis on lifestyle and the environment within marketing initiatives. Development of organic convenience foods and those considered fashionable are other potential ways of boosting consumption levels.

The oil industry in Norway

Data from the Norwegian petroleum dictate indicates a revival in the country's oil industry following the recent lean years. Increased investment among companies for the first time since 2014 is one sign of the growing optimism. A rise in efficiency leading to significant reduction in operating costs over the following years represents another major positive for the sector. Greater profitability that has ensued is further aided by increased output enabled by improvements to drilling speed and more efficient platforms. By 2023, production is set to reach similar levels to the record set in 2004. However, future output could be hampered if the number of offshore wells continues to dwindle at a faster rate than new reserves are discovered. A report published by www.bloomberg.com also points to several industry giants reducing or ceasing activities around the region as another potential source of concern.

China set to grow market for self-drive cars

The National Development and Reform Committee in China has announced plans for the country to become a leading player in the development and production of smart cars by 2035. Its more immediate target is for partly or totally autonomous cars to account for half of all new car sales in China by the end of the current decade. According to a report published by www.chinadaily.com.cn, the government will address road testing and safety regulations to support technologies for self-driving. Swift establishment of industry standards relating to smart cars is likewise expected, the Commission believes. Development will help tackle traffic problems in China, while providing an economic boost and increasing the nation's competitiveness. The report also notes that smaller companies will be offered tax and other financial incentives to become involved in smart car production. Chinese firms are encouraged to cooperate with foreign counterparts to gain access to advance technologies. Mergers and joint ventures among domestic operators are likewise proposed as a means of growing their presence on the international stage.