

Goals and outlook for 14th Five-Year Plan

Continue to achieve annual growth of 3 percent to 3.5 percent for crude oil and major chemicals

Grow converted ethylene demand by 5.5 percent per year, reaching 75 million tons

Limit primary processing capacity for crude oil to below 950 million tons per year

Have high-added-value products account for 40 percent of petrochemical exports

Spend more than 1.5 percent of total industry sales revenue on R&D expenses

Cut energy consumption, CO₂ emissions and water consumption, all per unit of added value, by 10 percent (compared to the end of the 13th Five-Year Plan)

Reduce VOC emissions in priority industries by 30 percent; utilize at least 80 percent of all solid waste; safely treat 100 percent of hazardous waste.

Be 75 percent self-sufficient for new chemical materials by 2025; achieve a 10 percent ratio here for the chemical industry

Improve corporate management capabilities; form leading companies with international influence, "small giant" companies that stand out in specialized fields and top companies in individual fields; achieve an industry-wide profit margin of 6 percent or more.

Increase the utilization rate of traditional chemistry facilities, such as those for caustic soda, to over 80 percent; cut down on the number of companies while boosting average production capacity by 10 percent; have the top 10 companies improve their total capacity ratio by 5 percentage points or more on average

Fuse next-gen information technologies, such as 5G and big data, with petrochemical production; build a platform for smart manufacturing services with digital capabilities

Set up 70 first-class chemical engineering industry parks; build 50 smart models for these parks; speed up efforts to integrate hazardous chemical production into these facilities to serve as a foundation for the petrochemical industry