16th European Symposium on Computer Aided Process Engineering
and 9th International Symposium on Process Systems Engineering
W. Marquardt, C. Pantelides (Editors)

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Innovation in the chemical industry: a growth engine!

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Abstract

This presentation addresses the opportunities and challenges of the chemical industry as an innovation motor in the global market place with examples from our daily business.
About 80% of all chemical products are passed on as semi-finished products to other branches of industry, such as the automotive, construction, or microelectronics industry. Success in innovation is therefore determined by our ability to provide products that give our customers a competitive advantage in their respective market place.
The objective of chemical R&D is to enable product and system innovations by putting market trends and ideas from science into practice as rapidly as possible. And to increase our competitiveness by continuously improving production processes.
In order to provide leading-edge products and solutions, capturing technological excellence by cooperation is crucial. Cooperation with universities, institutes, and start-up companies provide a ´window on technology´, such as biotechnology, or nanotechnology in the earliest stages of development.
Collaboration with value-adding customers in form of strategic partnerships is important to identify relevant product solutions and market trends. Mutual trust, understanding of market needs and technological capabilities, as well as speed of innovation are key to success. The ever-shortening product-cycles in the end-consumer market keep challenging the pace of the innovation process in the chemical industry.
Ultimately, it is essential for the chemical industry to continuously improve its cost structure by new processes and operational excellence.