

## **RECORD NUMBERS FOR TANK STORAGE ASIA 2019**

Tank Storage Asia 2019 boasted record visitor numbers this September, as terminals, traders, petrochemical producers and equipment suppliers gathered in Singapore.

The event saw a 35% increase in visitors this year, attracted by a strong conference line-up, new one-to-one networking opportunities and a whole host of ground-breaking technologies on the show floor.

Over 50 exhibitors were present on the show floor, with many new names appearing in 2019, including Matrix Applied Technologies, DoveChem, FQE Chemicals and APMS.

The show attracted decision-makers from across the region including representatives from Shell, Saudi Aramco, Total, Dialog, Chevron, BP Singapore, BASF, ExxonMobil, Singapore LNG, Horizon, Thai Oil Group, Rotary Engineering, Cargill, Neste Singapore, Pertamina, Odfjell Terminals and many more.

'It is a good event to meet with the industry's key players,' says Vincent Quek, Regional Manager at Dixon Valve. 'It saves us time and resources to meet in one place.'

### **Insights from industry leaders**

The two-day conference programme featured speakers from key terminals in the region, including Vopak, Stolthaven and Oiltanking, who discussed crucial topics ranging from new sustainability initiatives, innovations and first-hand experiences on implementing new safety case regulations.

Edwin Ebrahimi, Innovation Engagement Leader at Vopak spoke about the significant shift in innovation the terminal has seen in the last five years – from exploring proof of concepts in 2015 to having innovation truly embedded in the company's culture by 2020.

In this time Vopak has explored drones, wireless open and close sensors, digital checklists and remote-operated vehicles. 'We don't innovate for the sake of it,' Ebrahimi explained. 'First and foremost, we introduce new technology to create a safer environment at our terminals.'

'The industry has a joint responsibility to continue improving its safety performance. Sharing stories of successful deployments of innovations at events such as Tank Storage Asia helps raise awareness and speeds up the acceptance of innovation in our industry.'

Innovation and forward-thinking were key themes throughout the event, with Mark Stuart, the conference keynote speaker, giving a presentation on how the tank storage industry can move into the digital age.

Stuart asked the audience for their input on what is most important when it comes to driving the tank storage sector forward, and responses included the use of drones as well as ensuring companies 'fail fast' when it comes to testing out new initiatives.

He spoke about data being the next big commodity, saying that companies need to invest in data and have a comprehensive data strategy to ensure results.

Mark Lim, Commercial Manager at Stolthaven, along with Chye Poh Chua, CEO at ShipsFocus provided a unique insight into how Stolthaven is already using big data to its advantage. The partnership has been able to collect and use data to improve jetty scheduling - identify and reduce wait times, reduce demurrage and improve utilisation.

'This is the perfect event for the terminal industry,' says Lim. 'It's a great way of getting the industry together – terminal operators, our customers, and vendors – to share experiences. It has been a great success and we'll definitely be back next year.'

### **New business opportunities**

With the event held just days after the drone strikes that knocked out half of Saudi Arabia's oil supply, it is no surprise that geopolitical tensions and volatile market conditions featured highly in the conference room.

Paul Hickin, Associate Director at Platts spoke of the fragile balance between supply & demand in today's marketplace. Oil demand worries continue in the wake of the global slowdown and the recession risk is now at 35%, Hickin explained. However, IMO2020 could provide a demand spike and oil demand growth could remain above 1 million b/d in 2019 and 2020.

S&P Global Platts predicted that oil prices are likely to break out of the \$55-\$65/barrel range, more likely testing the high of \$70/barrel, if not up to \$80/barrel. However, longer-term prices will head back to an average of around \$55/barrel.

Sushant Gupta, Director of Asia-Pacific Refining at Wood Mackenzie echoed this, adding that product imbalances and changes to trade flows represent significant new opportunities for storage operators.

Gupta also spoke of the significant slowdown in oil demand growth, with current world demand growth at its slowest level for the past 10 years. Added to this, demand for gasoline is also expected to slow post-2030, as a result of higher penetration of electric vehicles & better fuel efficiency.

Overbuilding of refineries has created further imbalances, with around 3 million bpd of surplus capacity expected over the next 5 years.

The conference was attended by terminals, oil majors, analysts and regulators from across the region. 'The Tank Storage Asia Conference provided us with an insight into the regional and global storage market' says Ramadan Fan, Domestic Marketing Consultant at Saudi Aramco. 'This gave us the opportunity to connect with peers from across the industry'

### **New initiatives for 2019**

Tank Storage Asia introduced TSA Connect, a one-to-one networking platform, which proved a huge success with exhibitors and visitors alike. Over 1550 meeting requests were submitted through the networking platform in the lead-up to the event.

'This networking platform was a great addition to this year's Tank Storage Asia,' says Jon Verlander, Regional Sales Manager at Saferack, 'It has helped us meet the people we needed to see at the show.'

This year's show attracted visitors from across the region, including Singapore, Malaysia, Indonesia, China, Vietnam, Australia, Thailand and the Republic of Korea.

'The southeast Asia market is a large market for us but we don't have a lot of penetration here,' says Jeff Heath, General Manager at Matrix Applied Technologies. 'Historically we've done very well in the region and we're looking to grow the business in the very near future. Tank Storage Asia helps us do this. This event pulls in the people we need to talk to in order to help us become more recognised in this region.'

After such a successful show, planning has already started on next year's event, which will be held on 7 & 8 October at the Marina Bay Sands in Singapore. Find out more at [www.tankstorageasia.com](http://www.tankstorageasia.com)

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## About Tank Storage Asia

Tank Storage Asia is a two-day exhibition and conference for the Asian bulk liquid storage industry. Leaders from across the supply chain will meet to discover, innovate, and connect at the Marina Bay Sands Expo & Convention Centre, Singapore, on the 25<sup>th</sup> and 26<sup>th</sup> September 2019.

Storage operators, traders and investors, together with innovative suppliers, will attend to exhibit, network and learn from the experts.

## About Easyfairs

Easyfairs organises and hosts live events, bringing communities together to *visit the future*.

The company currently organises 220 events in 17 countries (Algeria, Belgium, China, Denmark, the Emirates, Finland, France, Germany, the Netherlands, Norway, Portugal, Singapore, Spain, Sweden, Switzerland, the United Kingdom and the United States) and manages 10 event venues in Belgium, the Netherlands and Sweden (Antwerp, Ghent, Mechelen-Brussels North, Namur, Gorinchem, Hardenberg, Venray, Gothenburg, Malmö and Stockholm).

Easyfairs employs more than 750 people and generated revenues exceeding €171 million for its financial year 2018-2019.

Easyfairs strives to be the most adaptable, agile and effective player in the events industry by employing committed individuals, deploying the best marketing and technology tools and developing strong brands.

In 2018 Easyfairs was named Belgium's "Entrepreneur of the Year®" and in 2019 it was named a "Best Managed Company" by Deloitte. The company is ranked 18<sup>th</sup> in the list of the world's leading exhibition companies.

Visit the future with Easyfairs and find out more on [www.easyfairs.com](http://www.easyfairs.com).

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