

## Huntsman's innovation always a front runner across markets



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### **Brief Profile about Huntsman Advanced Materials**

At Huntsman Advanced Materials, we enable greater innovation, performance and sustainability to address global engineering challenges and contribute towards a better quality of life.

### **Which are the products for composite segment, chemicals and adhesives from Huntsman**

For Huntsman, a large part of the portfolio is essentially focused on composites. As far our range is concerned, we are largely focused on quite a few sectors.

For example, if you look at automotive, our efforts are concentrated towards upvaluing the technology on the composite side. Another very interesting area not only in India but also recognised globally with regards to composite side is aerospace.

Huntsman by technology has always been a frontrunner in the composite market for aerospace. Innovation is a necessity in the ever-evolving aerospace sector and Huntsman provides strong tech-led solutions through their products, ideal for the market.

For the automotive, our focus in India is primarily on electric vehicles where we do encapsulation. We are also working on a composite that can convert the light weighting of the vehicle as far as CNG is concerned.

We have a very interesting product where we are trying to replace a metal tank with a reinforced composite. That in itself is a challenge, and at the same time an opportunity to make sure how to make these products more efficient from a green-ability perspective. Then you have green energy, which is again very important especially on the wind side. That is where Huntsman's speciality is around weaving epoxy technology to an extent that you have a product that lasts long in the middle of the sea.

A huge compliment for the composite industry is how rebar has moved from the conventional option to the composite side. Because if the construction market can trust you for building structures with reinforced materials, that is a significant leap for our industry towards a future for a larger product.

### **How do you see the competition in this market**

In any market, there are two levels of looking at competition, one is competing on price and the second is competition on technology.

For us at Huntsman, we love competition on technology because that is where you can upvalue and redefine the industry going forward. Although this does not imply that we are not a competitive company in terms of our products and prices, it just means that is not the primary focus of our day-to-day operations.

When you are focused on innovation what matters to customers is what is the value that you are delivering, which is always beyond price. So, it is consistency, quality, and variety of applications that can do with the small range of products.

### **Most of these composite segment manufacturers are based in Gujarat, how do you see Gujarat as a manufacturing Hub**

I think it is all about the ecosystem and today it is Gujarat, but the way India is transforming it is because of the way the government is focusing on creating clusters which are all about getting materials in and out of the country through exporters.

And traditionally, Gujarat is the most favoured destination, but I also see a potential across India for domestic consumption and for exports, different clusters have been opening up as well. In a country as large as India there are transport costs where efficiencies are not at their level best.

While the north is catching up, there are interesting things taking place down south too. Therefore, being closer to the markets is always beneficial sometimes. Hence, my sense is that in the future you will see many clusters opening up in India, thanks to the current policies.

### **Which are your major customers in India?**

While we don't specifically talk about our customers, generally, our market covers the sectors that I previously mentioned. Apart from that, we are working with a large automotive company on suspension motors which is very interesting. It initially used to be a steel structure; we are working on the hydrogen side there for some companies.

We have also been working on encapsulation for batteries which is fascinating to work on. Globally, Huntsman has spent a lot of energy and time in the automotive space today. Whether it's 2-wheeler

market in India, EV or 4-wheeler, that's the space we are present in. We are helping many wind energy customers to graduate and uplift their portfolio in terms of the lightweight, and longevity of the plates.

A significant amount of energy is currently focused on the construction space where we are bringing in alternative materials which are lightweight but more importantly robust. We are doing more with less.

Carbon neutrality is another important area, and we are focusing on how we can make products more efficient as well as full circularity of the value chain, which is again going to be very important.

### **How do you see growth of Huntsman for the period 2023 to 2029**

It is interesting that we are all fortunate to live in a country as exciting as India, and I always tell people that if there is any action in any part of the world, India is one of the places where it occurs. It is a super vibrant market and therefore, we are naturally taking advantage of that tailwind. It not only provides growth, but it also supports our ambition to grow faster than what the market is growing at, which can only happen if you are able to bring more innovative products and leverage that growth. Differentiation and upvalue are two important attributes at our company that help us grow faster. It's a short answer, we are doing very well, there are a lot of opportunities, and we are extremely excited about the next 10 years.

### **What is your opinion about ICERP exhibition**

I think this exhibition, ICERP, is a very focused event around the composite industry. What I like is that it is not super grand in terms of its size, it's apt for the market that it is serving. I was positively surprised to see there are a lot of Indian companies which are differentiating and innovating. These are companies that are trying to make it big and are trying to convert not only India but also the rest of the world. And that is a good sign to see where the Indian composite industry is looking in the next 10 years.