



## Letter to Editor

# Prospect of Petroleum Industry-Should We Worry?

Ching Thian Tye\*

School of Chemical Engineering, Universiti Sains Malaysia, Malaysia

Crude oil demand is projected to decline in the coming years worldwide [1] with the belief that burning fossil fuel is the culprit of the release of greenhouse gases and it is a limited resource. Further, the crude oil demand dropped significantly in 2020 due to COVID 19 pandemic. In recent years, there are opinions in the society that petroleum industry may be a sunset industry. According to research conducted by Professor Lloyd Heinze and his team, the number of students earning Petroleum Engineering bachelor's degrees has been projected to drop significantly from 2550 in 2017 to around 400 by 2022 and remain between 200-400 for the subsequent 10 years [2]. In the meantime, the number of students who opted for oil and gas processing engineering course, which focuses on downstream processes, has also been observed to be lesser over the years in a university [3]. Though the share of petroleum usage as an energy source has dropped in recent years, petroleum consumption as a major feedstock for the petrochemical industry is predicted to extend within the next 10 years [4].

The petrochemical industry produces a range of remarkable products derived from petroleum and natural gas like synthetic rubber, synthetic fiber/yarn, polymers, pharmaceuticals, additives, adhesives, etc [5]. Petrochemicals are used in a wide array in our daily life. If the negative perception continued in the society, it could be foreseen that there would be fewer technical professionals within the related area in the near future. The more serious would be the reduction in the investment in the petroleum industry. By then, development and innovation in petroleum and petrochemical technology would also be affected which

would have an impact on society directly such as the price, the availability and variety of the petrochemical products and derivatives.

Petroleum is a useful natural organic matter resource with a rather mature extraction/mining and processing technology. Despite worrying about using petroleum causes greenhouse gas issues, people should not underestimate the quantity of petroleum-derived products used in our everyday life. Instead, performing research towards better product quality, more efficient production system and cleaner process towards a sustainable future should be the priority and encouraged by the government especially. By and large, the petroleum and petrochemical industry is one that has close connection with the economy, society, and the wellbeing of our current daily life.

## References

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\*Corresponding author: Ching Thian Tye, Associate Professor, School of Chemical Engineering, Engineering campus, 14300 Nibong Tebal, Pulau Pinang, Malaysia

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