



Utica Summit VI: What We Learned in Canton, Ohio

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We were privileged last week to be at the Utica Summit VI in Canton, Ohio. This was another great job by Joe Baron at Shale Directories along with the Canton Regional Chamber of Commerce. All the presentations were wonderful and we provide links to four of them because their economic forecasts were particularly up to date and they will provide a positive note for your day! The four are:

- Heather Rose-Glowacki – the Director of Chemical & Industry Dynamics at the American Chemistry Council. **Heather states that the US is the low cost producer of Ethylene and there are already \$200 Billion of active projects.**
- Perc Pineda, Ph.D. - Chief Economist at the Plastics Industry Association. **Perc noted that plastics are key for the medical device industry and space travel.** Ohio is the number one state in the region (2nd in the US) for plastic employment. Michigan is 2nd in the region and 4th in the US.
- Iryna V. Lendel, Ph.D - Research Associate Professor and the Director of the Center for Economic Development, Maxine Goodman Levin College of Urban Affairs, Cleveland State University. **Iryna discussed how the Gulf region and Appalachian basin are equals** as far as Ethane production and the two locations will likely be co-hubs of the plastic industry.
- Jackie Stewart - Managing Director of Strategic Communications for FTI Consulting. **Jackie provided an update on all the new gas fired generation in Ohio.** She showed a video of Siemen's Combined Cycle Flex Plant and noted that Ohio leads the US in carbon reduction ... because of natural gas fired generation. That said, 32% of Ohio generation is still from coal.

A couple of weeks ago we posted on the **downstream oil and gas opportunity in the Appalachian Basin.** The conference last week was more confirmation of the incredible magnitude of the opportunity. The first speaker was **Dr. Andrew Thomas from the University of Akron** who recently released a book titled **American Shale Energy and the Global Economy.** He stated that because of shale, energy is now driving the domestic US economy while at the same time dramatically changing our ability to impact international relations. One stat Andy provided – the U.S. is the only nation that over the last 150 years that has had 15 straight decades of economic growth. The next highest number of decades is 4! Abundant and economical energy is an important part of this success.



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