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Financial Crisis Hits Pressure Vessels in the Near-Term

The **National Climatic Data Center**, a division of the **U.S. National Oceanic and Atmospheric Administration** (Washington D.C.), recently concluded that 2008 was the 8th warmest year on record. Land and ocean surface temperatures averaged nearly 58°F, or about 0.88 °F above the 20th Century average. **NASA**, using a different method, disagrees. They concluded that 2008 was the 9th hottest year. Regardless of the debate, the ten hottest years recorded have all occurred since 1997. While there are many other factors contributing to global climate change,



While outshined by development technologies on the showroom floor, natural gas vehicle sales have grown from about 550,000 vehicles per year in 2000 to more than 2 million in 2008.

the human need for energy is a key contributor. The past several years have highlighted how energy needs demand energy reserves to economic and social security, resulting in a number of political and military entanglements around the globe. There is growing consensus that something must be done and soon. Concrete plans to change energy policies of individual countries are often nebulous targets, subject to the influence of economic conditions. Change will come, whether it is welcomed or not. While change creates both winners and losers, in this case, it is expected to provide a boon to the alternative energy and the composites industry.

Transportation owns much of the responsibility for human greenhouse gas emissions. Globally, about 86% of all the energy was derived from burning fossil fuels. Oil accounts for about 37% of global energy mix – and is almost entirely used for transportation fuels. The friction here is that, despite global demand growth of 1.1% during 2007 (during which time the price of oil doubled to almost \$100 per barrel), the oil producing regions cumulatively saw production drop by 0.2%. While year-end 2008 statistics are still being finalized, it appears that the global consumption of oil will fall short of the 2007 figures. As the price of oil continues to drop back to 2003-4 levels, oil production nations are cutting production to stabi-

Issue
Financial Crisis Hits Pressure Vessels in the Near-Term 1
A Decade of Growth...2 Composite CNG Vessel Requirements...3
LM Opens New Technical Center 6
HC Hybrid Composites Bridge Decks 7
Quick Takes 8