
Armenia Only Country Producing Chloroprene Rubber In Two Ways

ARKA - 29/2/2008

Armenia is the only country in the world that is producing chloroprene rubber in two ways, academician of the Russian Academy of Sciences Abel Aghanbekian during his lecture delivered at the Russian-Armenian (Slavonic) State University. This has been possible owing to high qualification of specialists in "Nairit" factory producing chloroprene rubber, he said.

Aghanbekian said that apart from Armenia chloroprene rubber is produced also in the USA, Germany, France and China. Attempts to start similar production in Russia have not been successful yet.

"\$40mln has been spent on construction of a plant in Russia, the Czech Republic allocated \$500mln for the same purposes, but they failed to enable these factories due to permanent breakdowns and lack of skilled specialists," the economist said.

Armenia's "Nairit" factory is specializing in production of chloroprene rubber. In early 2005 the shares of "Nairit Factory" closed joint stock company were transferred to "State Polymer" co.

ltd.. for trust management. The "State Polymer" was founded by the main creditors of the plant, including Armenia's Ministry of Energy.

In 2005 the factory's production output totaled \$21.9mln against \$10.9mln in 2004 with all produce being exported.

"Nairit-2" closed joint stock company was established in 2001. The company is engaged in development of chemical technologies, application of projects of chemical substances production and research in metallurgy.

On August 18 2006 the Government of Armenia permitted the sale of 90% of the shares of "Nairit" to "Armgasprom" closed joint stock company and later to the British "Rhinoville Property Limited" for \$40mln.
