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INDIAN OIL CORPORATION (IOC) SWOT & PESTLE ANALYSIS

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Company Name : Indian Oil Corporation (IOC)

Company Sector : Oil and Gas – Public Sector

Operating Geography : India, Asia, Global

About the Company : Indian Oil Corporation (IOC) Limited is an Indian public sector oil and gas company. It is headquartered in New Delhi. The company's business interests spans the entire hydrocarbon value-chain, comprising refining, pipeline transportation, marketing of petroleum products, exploration and production of crude oil, natural gas and petrochemicals. Indian Oil has seven major business divisions that include Refineries Division, Pipelines Division, Marketing Division, R&D Division, Petrochemicals Division, Exploration & Production (E&P) Division, Explosives and Cryogenics Division. The firm's equity shares are listed on the Bombay Stock Exchange and National Stock Exchange of India. In February 2021, PM Narendra Modi inaugurated Indian Oil's Bongaigaon Refinery in Assam and laid the foundation stone of key projects of the oil and gas sector in Tamil Nadu. In January 2021, Indian Oil received the 15th Edition of the BML Munjal Awards under the Sustained Excellence Category for the year 2020.

Indian Oil's Unique Selling Proposition or USP lies in it being the largest commercial oil company in India and being ranked 117th in the Fortune 500 list of the world's largest companies. Indian Oil's mission statement reads, " To help enrich the quality of life of the community and preserve ecological balance and heritage through a strong environment conscience ".

Revenue :

INR 5,79,379.22 Crore - FY ending 31st March 2020 (y-o-y growth -6.46%)

INR 6,19,965.69 Crore - FY ending 31st March 2019

SWOT Analysis :

The SWOT Analysis for Indian Oil Corporation (IOC) is given below:

| Strengths | Weaknesses |
|--|--|
| <ul style="list-style-type: none"> 1.Largest downstream oil pipeline network in India 2.ExxonMobil's deal expanded delivery channel 3.Brand value is higher than competitors 4.Future ready: BS-VI grade fuel capability and electric fuel stations 5.First in industry and the only supplier of 100 Octane petrol in India | <ul style="list-style-type: none"> 1.Unable to meet under-recoveries for LPG business |
| Opportunities | Threats |
| <ul style="list-style-type: none"> 1.Saudi Aramco's \$44M refinery project in India 2.GOI's initiatives to promote OMCs with investments & attractive subsidies 3.Petrol consumption has risen by 4.5% in 2020 in India | <ul style="list-style-type: none"> 1.Competition in the OMC sector 2.Oil and gas sectors' extreme sensitivity to economic and global political volatility 3.Energy transition in sector is happening faster & countries declared ICE cars ban by 2030 |

PESTLE Analysis :

The PESTLE Analysis for Indian Oil Corporation (IOC) is given below:

| Political | Economical |
|--|---|
| 1.Global trade disputes have put oil business in uncertainty. 2.Sanctions on two major suppliers has created supply-demand constraints. | 1.Investors high expectations even with the economic slowdown puts pressure on OMCs. 2.IndianOil has announced biggest ever buyback of shares worth of INR 4,400 crores. |
| Social | Technological |
| 1.Mega Privatization of OMCs can decommission GOI initiatives for poor. | 1.Leveraging digital technology to optimize operations 2.Fast paced R&D for BS-VI and 100 Octane petrol is introducing next generation oil industry to world. |
| Legal | Environmental |
| 1.Being a government entity IOC is obliged to provide subsidy to cooking gas customers. | 1.IOC has heavy focus on sustainability with pollution control, water management. 2.Adding value to environment with Initiatives such as "Green belts and ecological parks." |

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