

Petrochemical Plant Projects Cost Estimation & Control

Oil & Gas Engineering
Toronto (Canada)
08 - 12 Sep 2025

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A large, detailed image of chess pieces on a checkered board. In the foreground, a silver king piece stands prominently on a light square. To its left, a silver pawn is on a dark square. Further back, another silver pawn is visible. The background features concentric circles and a checkered pattern, suggesting a strategic or competitive theme.

Petrochemical Plant Projects Cost Estimation & Control

Ref: 321555_140941 **Date:** 08 - 12 Sep 2025 **Location:** Toronto (Canada) **Fees:** 4700 **Euro**

Course Description

This comprehensive 5-day course provides in-depth knowledge and practical skills for cost estimation and control in petrochemical plant projects. Participants will learn industry-standard methodologies, best practices, and advanced techniques to accurately estimate costs, manage budgets, and implement effective cost control strategies. The course combines theoretical concepts with real-world case studies and hands-on exercises.

Learning Objectives

- Master various cost estimation techniques specific to petrochemical plant projects
- Develop skills to create accurate and reliable cost estimates at different project stages
- Learn to implement effective cost control measures throughout the project lifecycle
- Understand risk assessment and contingency planning in cost estimation
- Gain proficiency in using industry-standard software tools for cost estimation and control

Course Modules

Day 1: Introduction to Cost Estimation in Petrochemical Projects

- Overview of petrochemical plant projects and their unique challenges
- Types of cost estimates and their accuracy levels
- Cost estimate classification systems AACE, ANSI
- Key factors influencing cost estimation in petrochemical projects

Day 2: Cost Estimation Methodologies

- Factor estimating method and its application
- Parametric estimating techniques
- Quantity take-off and unit rate estimating
- Resource-based estimating for labor and equipment

Day 3: Advanced Cost Estimation Techniques

- Monte Carlo simulation for cost risk analysis
- Estimating brownfield project costs
- Life cycle cost analysis for petrochemical plants
- Value engineering in cost estimation

A graphic of a chessboard with several chess pieces (king, queen, rook, knight, and pawns) in gold and silver. The text 'UK Training PARTNER' is overlaid on the board.

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Day 4: Cost Control Strategies

- Developing project budgets and cost baselines
- Earned Value Management EVM principles
- Change management and cost impact analysis
- Progress measurement and forecasting techniques

Day 5: Tools and Best Practices

- Industry-standard software tools for cost estimation and control
- Data management and cost databases
- Benchmarking and continuous improvement in cost estimation
- Case studies and practical exercises

Practical Wins for Participants

- Ability to create accurate cost estimates for petrochemical plant projects using various methodologies
- Skills to implement effective cost control measures and manage project budgets efficiently
- Proficiency in using industry-standard software tools for cost estimation and control
- Enhanced decision-making capabilities for project financial management

A graphic of a chessboard with several chess pieces. A large gold king piece is in the foreground, with a silver pawn and a silver knight behind it. In the background, there are concentric circles emanating from a point on the board.

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