

**Contact:**

Dr Moncef HADHRI, Economic Affairs, [mha@cefic.be](mailto:mha@cefic.be)

Press contact, Nathalie GROSS, [ngr@cefic.be](mailto:ngr@cefic.be)

## EU chemicals output climbs above pre-crisis level

Chemicals output ▲ 3.6%, Chemicals prices ▲ 5.1%, Chemicals sales ▲ 8.3%,  
Domestic sales ▲ 8.8%, Exports ▲ 7.2%, Imports ▲ 8.1%, Consumption ▲ 8.6%,  
Employment ▲ 1.4%, Capacity utilisation ▲ 2.4%,

### ❖ **The world business climate improves considerably**

According to the *ifo World Economic Survey* (14 February 2018), the *World Economic Climate* has improved considerably. The indicator rose in the first quarter of 2018 from 17.1 to 26.0 points, soaring to its highest level since autumn 2007. Experts assessed the current economic situation far more positively than last quarter. Their economic expectations also showed an exceptional improvement. The worldwide upswing consolidated in the first quarter. ▲

### ❖ **Chemicals output up 3.6% in 2017 (y-o-y)**

Production in the EU chemicals sector grew 3.6% from January to December 2017 compared to the same period of 2016, with output rising in most chemicals sub-sectors. Specialty chemicals and consumer chemicals are far above the peak level before the economic crisis. Chemicals output is for the first time above the pre-crisis level (Q4-2017 compared to Q1-2008) ▲

### ❖ **Chemicals prices surge 5.1% in 2017 (y-o-y)**

Producer prices were above the previous year's level, growing 5.1% in the EU chemicals sector from January to December 2017 compared to the same period of 2016. Most chemicals sectors posted growth in prices. Paints and crop protection products recorded modest price growth, while consumer chemicals prices edged up by just 0.3%. ▲

### ❖ **Capacity utilisation at its second highest level since Q1-2011**

According to *EU Commission Business Survey* data, capacity utilisation in the EU chemicals sector reached the value of 84.2% in the fourth quarter of 2017. Chemicals capacity is 3.5% above the long-term average (1995-2016). ▲

### ❖ **Total chemicals sales up 8.3% through November 2017 (y-o-y)**

Sales generated by EU chemicals companies (domestic sales + extra-EU exports) posted a value of €486.7 bn during the first eleven months, up from €449.3 bn generated during the same period of 2016. Total sales were 8.3 percent higher than one year earlier. ▲

### ❖ **Chemicals consumption rises 8.6% during first eleven months of 2017 (y-o-y)**

Chemicals consumption (domestic sales + imports) in the EU home market developed positively from January to November 2017. Consumption went up significantly, reaching €442.2 bn, up from €407.0 bn through November 2016 (8.6 per cent, y-o-y). ▲

### ❖ **Chemicals exports jump 7.2% through November 2017 (y-o-y)**

EU chemicals exports reached the value of €142.8 bn in the first eleven months of 2017, rising by 9.6 bn (+7.2 per cent). All chemicals sectors posted an increase in exports revenue. The analysis shows that exports went up significantly in China, Rest of Asia and Rest of Europe including Russia. ▲

### ❖ **Trade surplus up by €2.2 billion through November 2017 (y-o-y)**

The net trade surplus was €44.5 bn during the first eleven months of 2017 (additional €2.2 bn). The largest EU chemicals surplus occurred with rest of Europe. EU chemicals however registered a trade deficit with South Korea, India, and Japan. ▲

▼ Deterioration      ▲ Improvement  
■ No major changes