

Contact:

Dr Moncef Hadhri, Economic Affairs, mha@cefic.be

EU chemicals industry continues its recovery in 2017

Chemicals output ▲3.3%, Chemicals producer prices ▲5.4%, Chemicals sales ▲8.3%, Consumption ▲7.7%, Exports ▲8.5%, Imports ▲6.1%, Trade surplus ▲13.8%, Employment ▲1.1%

❖ **Chemicals confidence remained good**

According to EU Commission Business Survey data, the chemical business situation at present became more favourable in the third quarter of 2017 compared to the previous quarter of the same year. Prospects for the coming months and total order-book levels of chemicals were, however, less positive. All in all, the chemicals business climate remained satisfactory, improving slightly in Q3-2017. Last but not least, chemicals confidence is still above the long-term average. ▲

❖ **Chemicals output up by 3.3% during first seven months of 2017 (y-o-y)**

Production in the EU chemicals sector grew 3.3% from January to July 2017 compared to the same period of 2016. Output rose in most chemicals sub-sectors. Production in crop protection, basic inorganics, dyes and pigments, polymers, and consumer chemicals increased significantly. Less market output growth for specialty chemicals was recorded. Chemicals output is still (2.3%) below the first quarter of 2008. ▲

❖ **Chemicals prices surge 5.4% during first seven months of 2017**

Producer prices were above the previous year's level. Producer prices in the EU chemicals sector grew 5.4% from January to July 2017 compared to the same period of 2016. Most chemicals sectors posted growth on prices. Petrochemicals saw strong price changes. Dyes and pigments and polymers recorded less appreciable growth. ▲

❖ **Chemicals sales up during first half of 2017 (y-o-y)**

Larger production volumes and a positive trend of producer prices brought a clear rise in sales. Domestic sales developed favourably from January to June 2017. Sales revenue generated by EU companies in the EU single market reached the value of €183.6 billion through June 2017. This represents an additional revenue of €14.0 billion (8.3 per cent, y-o-y). ▲

❖ **Chemicals consumption rises 7.7% during first six months of 2017 (y-o-y)**

Chemicals consumption (domestic sales + imports) in the EU home market developed positively from January to June 2017. Consumption went up significantly, generating a value of €237.8 billion, up from €220.7 billion through June 2016 (7.7 per cent, y-o-y). ▲

❖ **Chemicals exports up by €6.2 billion during first half of 2017**

EU chemicals exports reached the value of €79.7 billion in the first half of 2017. They went up by 6.2 billion in the first six months of 2017, compared to the same period one year ago (+8.5 per cent). EU chemicals exports to the non-EU area accounted for 30 per cent of total chemicals sales during the first half of 2017. ▲

❖ **Chemicals imports up by €3.1 billion during first half of 2017**

EU chemicals imports were valued at €54.3 billion from January to June 2017, going up by 3.1 billion in the first half of 2017 compared to the same period one year ago (+6.1 per cent). The net trade surplus was €25.4 billion during first six months of 2017. Overall, the EU chemicals surplus expanded by €3.1 billion through June 2017. ▲