



# Global Overview for Chemical Products

October 2021

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## INTRODUCTION

### Scope

Examining three trends shaping the chemical products industry

COVID-19: impact on chemical products industry

Chemicals among the most affected due to disrupted B2B demand and low oil prices in 2020

Driven by Asia Pacific, global production value to fully recover in 2021

China and US continue to dominate global industry

Cost discipline to continue as profits remain under pressure

Exports growth slows amid price wars and increasing competition

Expanding B2B demand to drive imports growth in China

B2B demand drives market expansion in the Middle East and Africa

China Petroleum & Chemical Corp to remain in the leading position

Total number of companies declines due to consolidation

Industry concentration to remain low

China, US and Western Europe to drive future production value growth

Western Europe and Asia forecast to swiftly recover from the COVID-19 shock

Key future trends shaping the global industry

China : industry to witness significantly stronger growth

Basic chemicals and plastic in primary forms to drive industry's growth in China

US : industry to witness significantly stronger growth

Basic chemicals to lead in production value growth in the US

Japan : industry's production value to reach only by 2023

Basic chemicals to lead Japan's chemical industry's production value growth

South Korea : Industry remains resilient to COVID-19 shock

Basic chemicals set to underpin production value growth in South Korea

Germany : Industry's growth to exceed pre-pandemic levels

Basic chemicals in Germany to perform strongly over the forecast period

India : Similar growth as before the pandemic outbreak

Basic chemicals to drive production value growth in India

Netherlands : Industry show steady growth exceeding the pre-pandemic levels

Photochemicals, explosives and other chemicals to rapidly grow in the Netherlands

Saudi Arabia : Strong growth above pre-COVID-19 levels

Plastic in primary forms and synthetic rubber to aid production value growth in Saudi Arabia

Iran: Diminishing production value in real terms due to weak currency and inflation

Petrochemicals to partly mitigate production value losses of Iranian chemical industry

Italy : Industry to rebound from a fall in production value

Basic chemicals to drive production value growth in Italy, yet issues persist

### Definitions

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