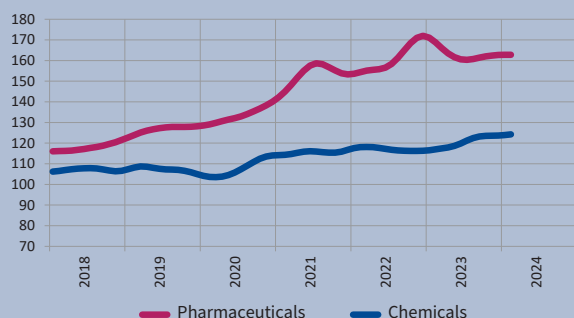


# World Chemistry Report

The economic situation of the chemical industry worldwide  
in facts and figures

**Global Chemicals and Pharmaceuticals**  
Production, index 2021=100, trend



Sources: Chemdata International, VCI

**Global Chemicals and Pharmaceuticals**  
Production, seasonally adjusted

	percentage change against previous year			
	2022	2023	Feb-24	Jan. - Feb. 2024
chemicals (20)	+ 1.6	+ 2.9	+ 5.9	+ 6.1
pharma (21)	+ 6.0	+ 1.1	- 5.6	- 4.8
20/21	+ 2.9	+ 2.4	+ 3.0	+ 3.5

The worldwide production trend of chemicals grew slightly in February. Positive impulses came mainly from Asia, but also from Europe. Demand for chemicals picked up slightly again.

The worldwide production trend of pharmaceuticals stagnated and remained on a high level. Demand for pharmaceuticals was stable.

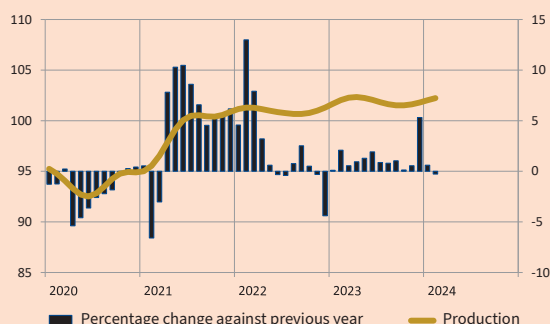
## Production of Chemicals and Pharmaceuticals percentage change against previous year

countries and regions	2022	2023	Feb-24	Jan. - Feb. 2024
World	+ 2.9	+ 2.4	+ 3.0	+ 3.5
Europe	+ 5.8	- 0.5	- 2.7	- 1.0
Western Europe	+ 6.7	- 0.4	- 4.3	- 2.2
Germany	- 6.6	- 7.8	+ 4.6	+ 2.0
France	+ 0.4	- 0.9	+ 1.2*	-
Italy	+ 2.8	+ 0.2	- 0.8*	-
UK	- 4.1	+ 1.8	- 0.9	- 2.5
Spain	+ 1.5	+ 1.8	+ 1.0*	-
Eastern Europe	- 0.4	- 1.7	+ 10.4	+ 8.1
Poland	+ 10.3	- 7.1	+ 8.0***	+ 5.1
Russia	+ 0.2	+ 4.0	+ 12.1	+ 9.6
European Union (EU 27)	+ 6.5	- 0.4	- 4.1*	-
North America	+ 2.1	+ 1.3	- 0.3	+ 0.2
USA	+ 2.3	+ 1.3	+ 1.4***	+ 0.4
Canada	- 0.2	- 1.8	+ 8.3**	+ 8.3
Latin America	+ 1.8	- 4.6	- 3.2	- 2.8
Brazil	+ 0.6	- 4.6	- 4.7	- 3.2
Chile	- 3.1	-	+ 19.3	- 5.9
Asia	+ 2.1	+ 3.9	+ 6.1	+ 6.1
China	+ 3.9	+ 6.0	+ 7.3	+ 7.3
Japan	- 0.8	- 3.8	- 1.9	- 0.4
India	- 1.4	+ 5.1	- 4.3	- 2.5
South Korea	- 6.6	- 6.5	- 1.4	+ 2.3
World excl. China	+ 2.5	+ 0.6	+ 0.8	+ 1.5

Sources: Chemdata International, VCI

\*December 2023; \*\*January 2024, \*\*\*March 2024

### North America Chemicals and Pharmaceuticals Production, index 2021=100, trend



Sources: Chemdata International, VCI

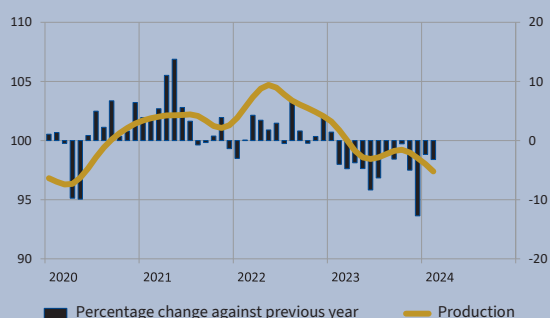
### North America Chemicals and Pharmaceuticals Production, seasonally adjusted

	percentage change against previous year			
	2022	2023	Feb-24	Jan. - Feb. 2024
chemicals (20)	+ 2.0	- 1.2	- 1.0	- 0.4
pharma (21)	+ 2.3	+ 5.8	+ 1.3	+ 1.2
20/21	+ 2.1	+ 1.3	- 0.3	+ 0.2

In February, production of chemicals decreased by 1 percent for North America compared to last year. Despite favourable energy prices, demand for chemicals remained restrained at home and abroad.

Production of pharmaceuticals on the other hand increased by 1.3 percent in February.

### Latin America Chemicals and Pharmaceuticals Production, index 2021=100, trend



Sources: Chemdata International, VCI

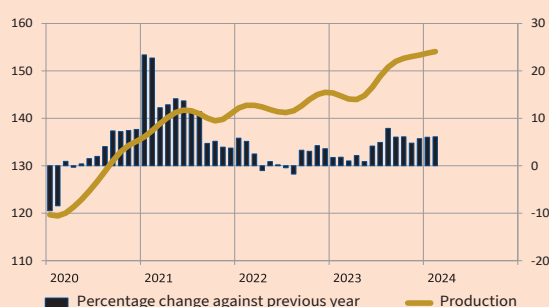
### Latin America Chemicals and Pharmaceuticals Production, seasonally adjusted

	percentage change against previous year			
	2022	2023	Feb-24	Jan. - Feb. 2024
chemicals (20)	+ 2.1	- 5.4	- 0.1	+ 0.0
pharma (21)	+ 1.0	- 2.5	- 10.9	- 10.3
20/21	+ 1.8	- 4.6	- 3.2	- 2.8

Production trend for the chemical-pharmaceutical industry decreased for Latin America in February. The negative trend from 2023 thus continued.

In February, production of pharmaceuticals dropped clearly by 10.9 percent compared to last year for Latin America. Production of chemicals decreased as well, but with a much lower dynamic by minus 0.1 percent.

### Asia Chemicals and Pharmaceuticals Production, index 2021=100, trend



Sources: Chemdata International, VCI

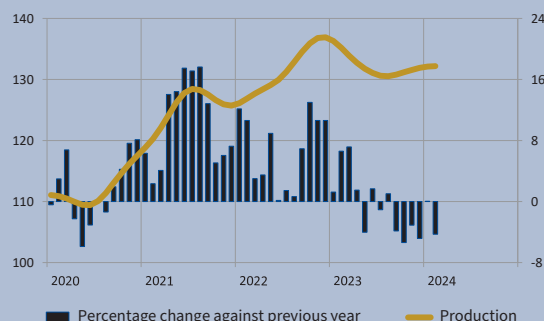
### Asia Chemicals and Pharmaceuticals Production, seasonally adjusted

	percentage change against previous year			
	2022	2023	Feb-24	Jan. - Feb. 2024
chemicals (20)	+ 3.2	+ 6.2	+ 8.3	+ 8.7
pharma (21)	- 1.4	- 3.5	- 1.5	- 1.8
20/21	+ 2.1	+ 3.9	+ 6.1	+ 6.1

Production trend of the chemical-pharmaceutical industry remained positive in February for Asia. Capacity utilization remained high, especially in China.

Production of the chemical industry increased heavily by 8.3 percent in February. On the other hand, production of pharmaceuticals decreased.

### Western Europe Chemical and Pharma Production, index 2021=100, trend



Sources: Chemdata International, VCI

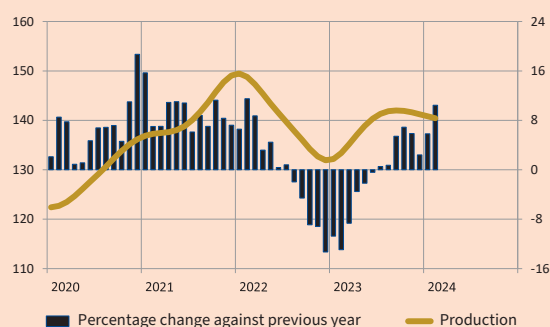
### Western Europe Chemical and Pharma Production, seasonally adjusted

	percentage change against previous year			
	2022	2023	Feb-24	Jan. - Feb. 2024
chemicals (20)	- 5.6	- 7.3	- 0.0	- 1.0
pharma (21)	+ 20.7	+ 5.9	- 13.4	- 11.0
20/21	+ 6.7	- 0.4	- 4.3	- 2.2

The development of the chemical industry did not improve for Western Europe in February. Production of chemicals stagnated compared to last year. High production costs and low demand by customer industries remained a challenge for chemical companies in Europe.

Production of pharmaceuticals dropped in February.

### Eastern Europe Chemical and Pharma Production, index 2021=100, trend



Sources: Chemdata International, VCI

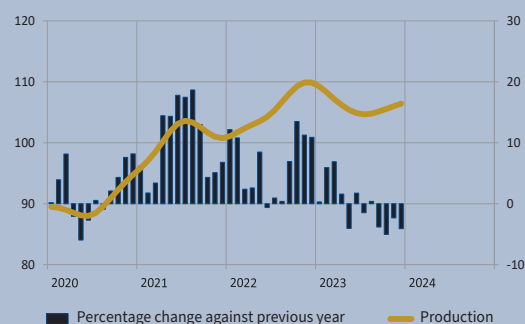
### Eastern Europe Chemical and Pharma Production, seasonally adjusted

	percentage change against previous year			
	2022	2023	Feb-24	Jan. - Feb. 2024
chemicals (20)	- 3.3	- 2.5	+ 9.4	+ 7.6
pharma (21)	+ 9.0	+ 2.3	+ 11.0	+ 5.7
20/21	- 0.4	- 1.7	+10.4	+8.1

Production of chemicals decreased in 2022 and 2023 for Eastern Europe. On the other hand, production of pharmaceuticals grew.

In February, production of the chemical industry increased strongly by 9.4 percent for Eastern Europe. Production of pharmaceuticals increased even higher.

### European Union Chemical and Pharma Production, index 2021=100, trend



Sources: Chemdata International, VCI

### European Union Chemical and Pharma Production, seasonally adjusted

	percentage change against previous year			
	2022	2023	Feb-24	Jan. - Feb. 2024
chemicals (20)	- 5.8	- 8.1	+ 1.5	+ 0.4
pharma (21)	+ 22.7	+ 5.5	- 16.2	- 13.4
20/21	+ 6.5	- 0.4	-	-

In February, production of chemicals increased by 1.5 percent compared to last year. Demand for chemicals picked up again slightly. But high production costs and an only slow development of the world economy hindered a faster recovery. Production of pharmaceuticals dropped significantly by 16.2 percent in February.

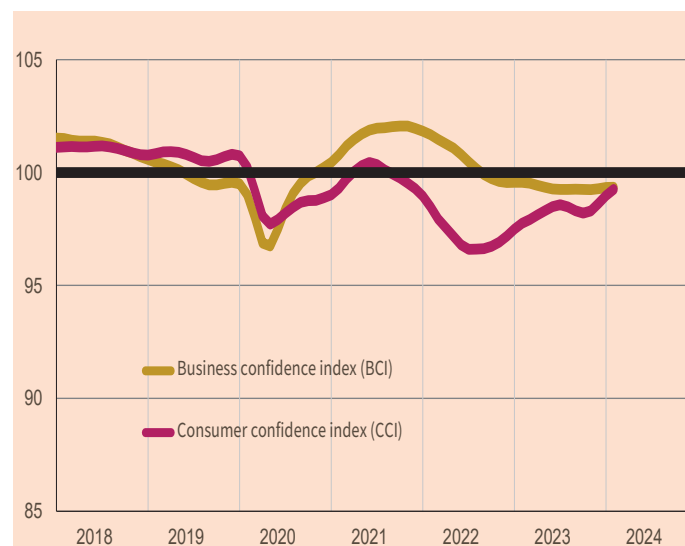
2024 data for has been still missing for some EU countries.

## Production of Chemicals (excl. Pharma)

percentage change against previous year

countries and regions	2022	2023	Feb-24	Jan. - Feb. 2024
World	+ 1.6	+ 2.9	+ 5.9	+ 6.1
Europe	- 5.1	- 6.2	+ 2.1	+ 1.0
Western Europe	- 5.6	- 7.3	+ 0.0	- 1.0
Germany	- 12.0	- 10.1	+ 5.8	+ 3.5
France	- 4.4	- 1.0	+ 1.7	+ 2.3
Italy	- 4.2	- 6.7	+ 1.0	- 2.0
UK	- 4.5	- 10.1	- 3.9	- 6.2
Spain	- 5.4	- 2.0	+ 7.4	+ 7.8
Eastern Europe	- 3.3	- 2.5	+ 9.4	+ 7.6
Poland	+ 8.7	- 12.0	+ 12.0**	+ 9.8
Russia	- 2.3	+ 4.6	+ 9.1	+ 8.0
European Union (EU 27)	- 5.8	- 8.1	+ 1.5	+ 0.4
North America	+ 2.0	- 1.2	- 1.0	- 0.4
USA	+ 2.3	- 1.3	+ 0.2**	- 0.5
Canada	- 2.9	- 2.2	+ 10.4*	+ 10.4
Latin America	+ 2.1	- 5.4	- 0.1	+ 0.0
Brazil	+ 1.1	- 5.8	- 0.0	+ 1.4
Chile	- 8.0	- 1.2	+ 16.2	+ 11.1
Asia	+ 3.2	+ 6.2	+ 8.3	+ 8.7
China	+ 6.4	+ 9.6	+ 9.7	+ 9.7
Japan	- 3.8	- 6.4	- 0.0	- 1.9
India	+ 4.2	- 0.1	+ 2.6	+ 0.6
South Korea	- 9.9	- 9.6	- 5.9	- 1.5

\* January 2024; \*\* March 2024



### BCI stagnated at the beginning of the new year.

The business confidence indicator provides information on future developments, based upon opinion surveys on developments in production, orders and stocks of finished goods in the industry sector. It can be used to monitor output growth and to anticipate turning points in economic activity. Numbers above 100 suggest an increased confidence in near future business performance, and numbers below 100 indicate pessimism towards future performance.

### CCI rose in February but remained below long-term trend.

The consumer confidence indicator provides an indication of future developments of households' consumption and saving, based upon answers regarding their expected financial situation, their sentiment about the general economic situation, unemployment and capability of savings. An indicator above 100 signals a boost in the consumers' confidence towards the future economic situation. Values below 100 indicate a pessimistic attitude towards future developments.

### Calculation of the World Production Index

The World Production Index (WPI) measures the production volume of the business of chemistry. As input the WPI uses production indices of around 50 nations as published by national sources and Eurostat. Missing values have been

calculated using the FERI forecasts. All indices are seasonally adjusted. The WPI measures production activity generally consistent with the overall industry nomenclature of NACE 20 and 21. As weights the WPI uses fixed weights based on the production values in the base year 2021.

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