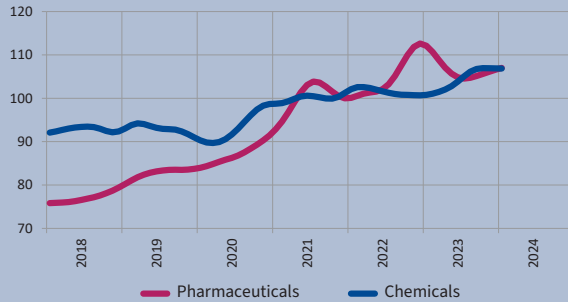


# World Chemistry Report

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	Jan. 24	Jan. - Jan. 2024
chemicals (20)	+ 1.8	+ 2.9	+ 5.9	+ 5.9
pharma (21)	+ 6.1	+ 1.1	- 4.4	- 4.4
20/21	+ 3.0	+ 2.3	+ 3.3	+ 3.3

The worldwide production trend of chemicals stagnated in January. Positive impulses came mainly from Asia. Demand for chemicals remained subdued due to the low development of the world economy.

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

## Production of Chemicals and Pharmaceuticals

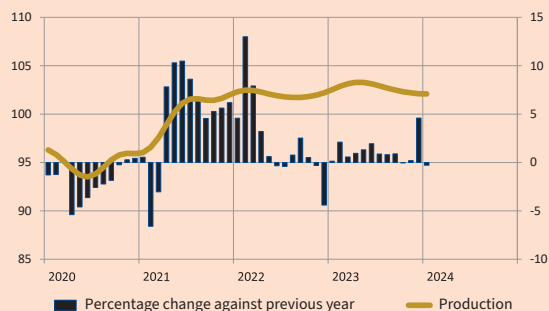
percentage change against previous year

countries and regions	2022	2023	Jan. 24	Jan. - Jan. 2024
World	+ 3.0	+ 2.3	+ 3.3	+ 3.3
Europe	+ 6.1	- 0.4	-	-
Western Europe	+ 6.7	- 0.4	-	-
Germany	- 6.6	- 7.8	- 0.8	- 0.8
France	+ 0.4	- 0.9	+ 1.2*	-
Italy	+ 2.8	+ 0.2	- 0.8*	-
UK	- 4.1	+ 2.3	- 0.4	- 0.4
Spain	+ 1.5	+ 1.8	+ 1.0*	-
Eastern Europe	+ 1.3	- 0.8	-	-
Poland	+ 9.8	- 9.3	- 7.0*	-
Russia	+ 0.2	+ 4.0	+ 7.0	+ 7.0
European Union (EU 27)	+ 6.5	- 0.4	- 4.1*	-
North America	+ 2.1	+ 1.2	- 0.3	- 0.3
USA	+ 2.3	+ 1.4	- 0.4**	+ 0.0
Canada	- 0.2	- 1.6	- 1.6*	-
Latin America	+ 1.8	- 4.5	- 3.6	- 3.6
Brazil	+ 0.6	- 4.5	- 2.7	- 2.7
Chile	- 3.1	-	+ 19.3	- 5.9
Asia	+ 2.2	+ 3.9	+ 5.2	+ 5.2
China	+ 3.9	+ 6.0	+ 8.0*	-
Japan	- 0.8	- 3.8	+ 1.2	+ 1.2
India	- 1.4	+ 5.1	- 0.4	- 0.4
South Korea	- 6.6	- 6.6	+ 7.6	+ 7.6
World excl. China	+ 2.6	+ 0.6	-	-

Sources: Chemdata International. VCI

\*December 2023;\*\*February 2024

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



Sources: Chemdata International. VCI

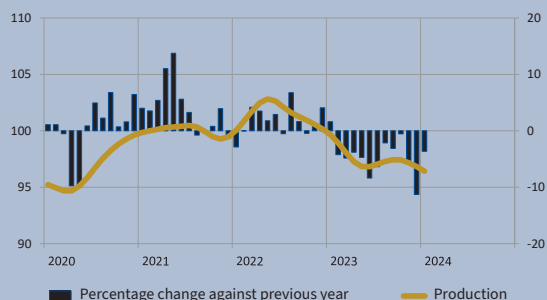
### North America Chemicals and Pharmaceuticals Production. seasonally adjusted

	percentage change against previous year			
	2022	2023	Jan. 24	Jan. - Jan. 2024
chemicals (20)	+ 2.0	- 1.2	+ 0.1	+ 0.1
pharma (21)	+ 2.3	+ 5.5	- 0.9	- 0.9
20/21	+ 2.1	+ 1.2	- 0.3	- 0.3

In January, production of chemicals increased only by 0.1 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 decreased by 0.9 percent in January.

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



Sources: Chemdata International. VCI

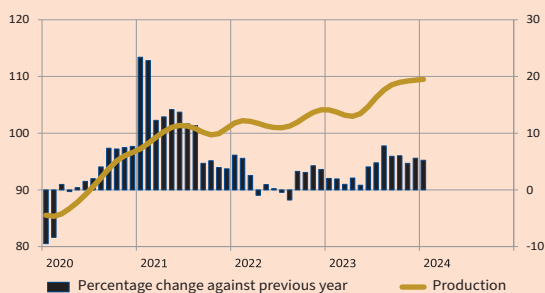
### Latin America Chemicals and Pharmaceuticals Production. seasonally adjusted

	percentage change against previous year			
	2022	2023	Jan. 24	Jan. - Jan. 2024
chemicals (20)	+ 2.1	- 5.4	+ 0.4	+ 0.4
pharma (21)	+ 1.0	- 2.3	- 13.9	- 13.9
20/21	+ 1.8	- 4.5	- 3.6	- 3.6

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

In January, production of pharmaceuticals dropped clearly by 13.9 percent compared to last year for Latin America. Production of chemicals developed differently and increased slightly by 0.4 percent.

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



Sources: Chemdata International. VCI

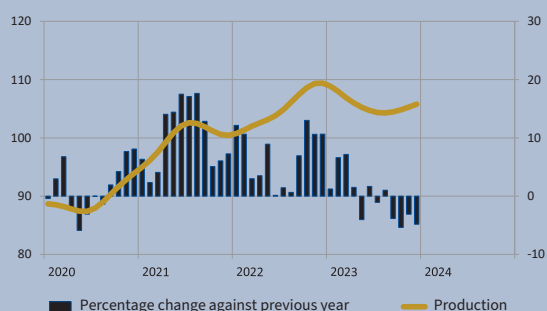
### Asia Chemicals and Pharmaceuticals Production. seasonally adjusted

	percentage change against previous year			
	2022	2023	Jan. 24	Jan. - Jan. 2024
chemicals (20)	+ 3.3	+ 6.0	+ 8.5	+ 8.5
pharma (21)	- 1.4	- 3.4	- 2.7	- 2.7
20/21	+ 2.2	+ 3.9	+ 5.2	+ 5.2

Production trend of the chemical-pharmaceutical industry remained positive in the beginning of the new year. Capacity utilization remained high, especially in China.

Production of the chemical-pharmaceutical industry could be expanded in 2022, 2023. The growth rates were higher than in other regions.

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



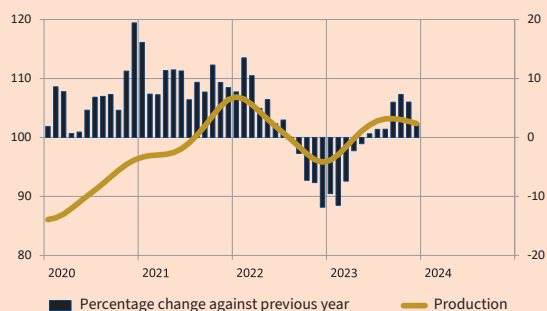
Sources: Chemdata International, VCI

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

	percentage change against previous year			
	2022	2023	Jan. 24	Jan. - Jan. 2024
chemicals (20)	- 5.7	- 7.3	- 2.4	- 2.4
pharma (21)	+ 20.7	+ 5.8	-	-
20/21	+ 6.7	- 0.4	-	-

The development of the chemical industry did not improve at the beginning of the year for Western Europe. Production of chemicals decreased strongly by 2.4 percent in January compared to last year. High production costs and low demand by customer industries remained a challenge for chemical companies in Europe.

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



Sources: Chemdata International, VCI

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

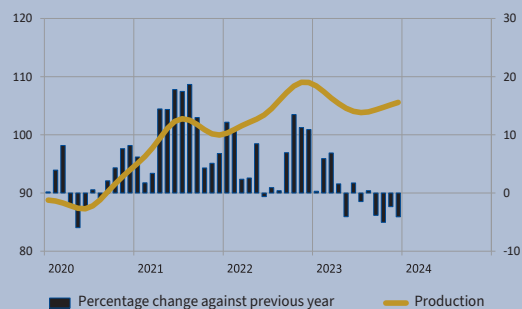
	percentage change against previous year			
	2022	2023	Jan. 24	Jan. - Jan. 2024
chemicals (20)	- 1.3	- 1.4	+ 5.8	+ 5.8
pharma (21)	+ 9.1	+ 2.5	-	-
20/21	+ 1.3	- 0.8	-	-

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

In January, production of the chemical industry increased strongly by 5.8 percent for Eastern Europe.

January data for pharmaceuticals has been still missing for many EU countries.

### 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	Jan. 24	Jan. - Jan. 2024
chemicals (20)	- 5.8	- 8.0	- 1.1	- 1.1
pharma (21)	+ 22.8	+ 5.4	-	-
20/21	+ 6.5	- 0.4	-	-

The development of the chemical industry did not improve at the beginning of the new year for the EU27. Production of chemicals decreased by 1.1 percent. High production costs and low demand by customer industries remained a challenge for chemical companies in Europe.

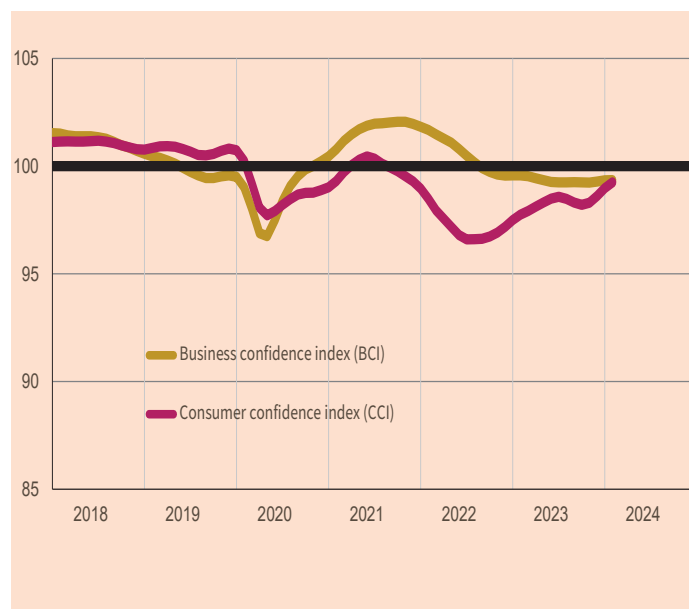
January data for pharmaceuticals has been still missing for many EU countries.

## Production of Chemicals (excl. Pharma)

percentage change against previous year

countries and regions	2022	2023	Jan. 24	Jan. - Jan. 2024
World	+ 1.8	+ 2.9	+ 5.9	+ 5.9
Europe	- 4.7	- 6.0	- 0.6	- 0.6
Western Europe	- 5.7	- 7.3	- 2.4	- 2.4
Germany	- 12.0	- 10.1	+ 0.9	+ 0.9
France	- 4.4	- 1.1	+ 2.9	+ 2.9
Italy	- 4.2	- 6.7	- 5.1	- 5.1
UK	- 4.5	- 9.1	- 5.3	- 5.3
Spain	- 5.4	- 2.0	+ 7.8	+ 7.8
Eastern Europe	- 1.3	- 1.4	+ 5.8	+ 5.8
Poland	+ 8.7	- 12.0	+ 6.9	+ 6.9
Russia	- 2.3	+ 4.6	+ 6.8	+ 6.8
European Union (EU 27)	- 5.8	- 8.0	- 1.1	- 1.1
North America	+ 2.0	- 1.2	+ 0.1	+ 0.1
USA	+ 2.3	- 1.2	- 1.7**	- 0.9
Canada	- 2.9	- 2.1	+ 1.9*	-
Latin America	+ 2.1	- 5.4	+ 0.4	+ 0.4
Brazil	+ 1.1	- 5.8	+ 3.3	+ 3.3
Chile	- 8.0	- 1.2	+ 6.2	+ 6.2
Asia	+ 3.3	+ 6.0	+ 8.5	+ 8.5
China	+ 6.4	+ 9.6	+ 10.9*	-
Japan	- 3.8	- 6.4	- 3.7	- 3.7
India	+ 4.2	- 0.1	- 0.9	- 0.9
South Korea	- 9.9	- 9.7	+ 4.9	+ 4.9

\*December 2023; \*\*February 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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**Verband der Chemischen Industrie e. V. (VCI)**

Mainzer Landstraße 55  
60329 Frankfurt am Main

**Contact for member companies:**

Dr. Henrik Meincke  
phone +49 (69) 25 56-15 45  
Email: [meincke@vci.de](mailto:meincke@vci.de)  
Maximilian Nichterlein  
phone +49 (69) 25 56-14 38  
Email: [maximilian.nichterlein@plasticseurope.de](mailto:maximilian.nichterlein@plasticseurope.de)

**Contact for the press:**

VCI-Pressestelle  
phone +49 (69) 25 56-14 96  
telefax +49 (69) 25 56-16 13

**e-mail:** [presse@vci.de](mailto:presse@vci.de)

**internet:** [www.vci.de](http://www.vci.de)