SPECIAL ISSUE

In association with Fecc European Association of Chemical Distributors

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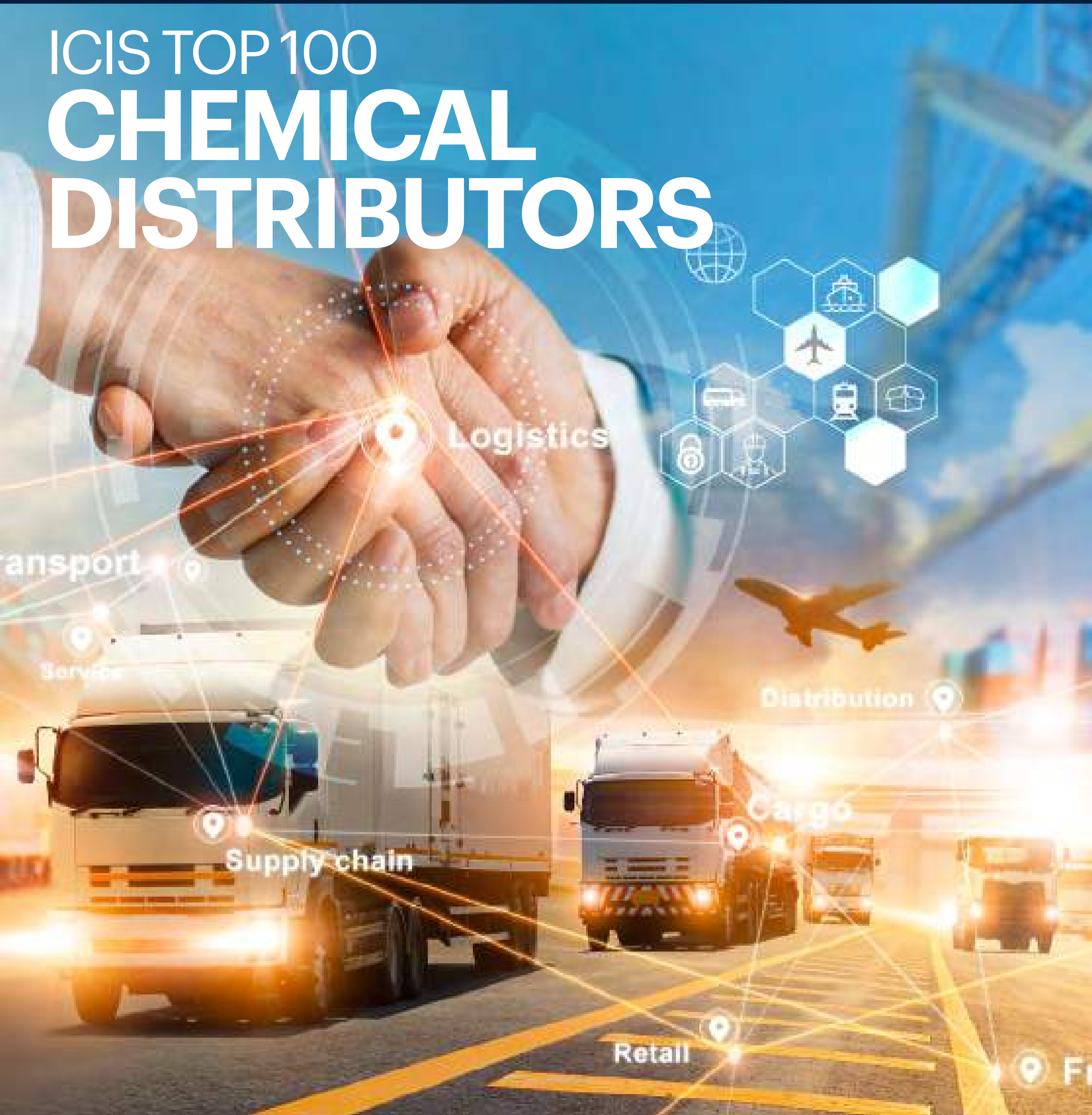
ICIS Chemical Business
Independent Commodity Intelligence Services
6-12 May 2022
MAKING SENSE OF CHEMICAL PRICES

# ICIS TOP 100 CHEMICAL DISTRIBUTORS



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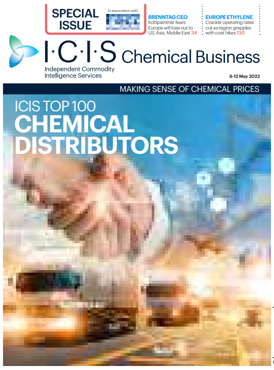


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**Cover story**
Presenting the ICIS Top 100 Chemical Distributors, the most comprehensive global listing of these key players in the supply chain. For full story see **P27**

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Safic-Alcan aims for global expansion to become a more sustainable company **P48**

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Europe's competitive position is undermined by soaring energy and feedstock costs **P34** We should stop thinking in terms of crisis, urges CEO Christopher Erbsloeh **P46**





**Joseph Chang** New York

# Spotlight on Top 100

If supply chain disruptions are indeed the 'new normal', chemical distributors become even more important players in providing reliable supply of materials

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Amid widespread and persistent global supply chain disruptions spanning from lingering effects of the Covid pandemic to the Russia/Ukraine war resulting in logistics jams, shortages of labour and key raw materials, along with extreme energy price volatility, the spotlight is shining ever brighter on chemical distributors as resilient and reliable partners.

We are delighted to present the 13th annual ICIS Top 100 Chemical Distributors, the most comprehensive global listing of these critical companies in the supply chain, in this special issue of ICIS Chemical Business in association with the European Association of Chemical Distributors (Fecc).

The ICIS Top 100 Chemical Distributors listing is compiled with the support of the Fecc, the US-based National Association of Chemical Distributors (NACD), Associquim (Brazilian Association of Chemical and Petrochemical Distributors), Responsible Distribution Canada (RDC) and UK-based Chemical Business Association (CBA).

While branded the ICIS Top 100 Chemical Distributors, the listing includes information on more than 300 companies worldwide. We also break out company sales in the key geographies of North America, Europe, Asia Pacific, Latin America and Middle East & Africa.

## Seismic shifts to come

Interviews with senior executives of leading chemical distributors provide insights into the many challenges in the market along with what could be some seismic shifts to come, including in trade flows.

If supply chain disruptions are indeed the "new normal", chemical distributors become even more important players in navigating through logistics challenges and providing reliable supply of materials.

The Russia/Ukraine war poses particular challenges for the competitiveness of the European chemicals industry as crude oil-based feedstocks become more expensive and spiking natural gas prices add further costs to utilities and fuel to fire up crackers.

With the US petrochemicals feedstock advantage based on cheaper natural gas liquids (NGLs) still intact despite a rise in US prices as well, a new wave of chemicals and polymers exports could follow the massive increase in volumes of US liquefied natural gas (LNG) going into Europe.

## Public valuations drive M&A push

The value of chemical distribution and sustainability of the business model is being amplified by the financial markets with large publicly traded distributors posting strong gains in stock prices in step with solid earnings performance. This is driving a flurry of mergers and acquisitions (M&A) activity in a drive for global scale, with private equity firms also piling in.

Netherlands-based chemical distributor IMCD has been particularly acquisitive, with much of the recent activity in Latin America as it seeks to build out its global presence in a wide range of markets from specialties to industrial chemicals.

Caldic, also based in the Netherlands, is looking for further transformational deals following its acquisition by private equity firm Advent International and merger with Latin American distributor GTM.

Sustainability is also a key theme, and chemical distributors are not only targeting aggressive reductions in their own emissions but also helping suppliers formulate more sustainable products, such as those based on natural ingredients.

Formulations expertise also provides a greater advantage in times of raw materials shortages, as distributors can deploy technical capabilities to formulate products with materials that are more available in the market. ■

**Additional reporting by Will Beacham**

If you are not listed and would like would like to participate in next year's ICIS Top 100 Chemical Distributors listing, contact **joseph.chang@icis.com**, **will.beacham@icis.com** & **sarah.creswell@icis.com**

# Briefing

## AMERICAS

### US natgas futures soar above $8/MMBtu

The rally on the US Henry Hub futures front-month contract accelerated further on 4 May, as the June 2022 contract pushed up to $$8.42/MMBtu, up nearly 6% from the previous session. The Henry Hub benchmark was up 13% from the start of the week, as tight supply and concerns for winter storage drove bullish sentiment. In the US, there is near-term demand for increased power generation due to widespread above-normal temperatures across the southeast region, particularly in Texas. Concerns on how US storage levels can rebuild ahead of next winter's demand also spurred prices higher.

### Cheniere increases 2022 LNG production forecast

US-based Cheniere increased its production outlook for the year, counting on an additional eight liquefied natural gas (LNG) cargoes from its two plants, the producer said in its Q1 earnings call. The additional volumes come from maintenance optimisation and the ramp-up of Sabine Pass Train 6, and will let Cheniere "unlock incremental volumes of LNG for a market that so clearly needs it", said CEO Jack Fusco. The cargoes will be sold by Cheniere's marketing wing, Cheniere Marketing International (CMI).

### Olin Plaquemine shutdown to last months

Olin's chlor-alkali facility in Plaquemine, Louisiana will be shut down for months. Company executives confirmed that the previously reported fire at the facility has caused a complete shutdown and repairs will take months. The site has chlorine capacity of 771,000 tonnes/year, caustic soda capacity of 864,000 tonnes/year and ethylene dichloride (EDC) capacity of 530,000 tonnes/year, according to the ICIS Supply and Demand Database.


Shutterstock

Pic of the week

## Fed chief sparks US equities rally

US Federal Reserve chair Jerome Powell's comments on the central bank not being overly aggressive on interest rates triggered a massive relief rally in US equities on 4 May.

### ExxonMobil implements allocation on PP

ExxonMobil will implement sales allocations on certain grades of polypropylene (PP) resins, according to a customer letter. The letter did not specify which grades would be impacted by the allocation. The letter added that the company is assessing the full impact of their ability to supply PP and will make determinations on the timing and quantities of product that it will be able to supply.

### Stellantis in $2.8bn Canada EV investment

Automaker Stellantis will invest C$3.6bn ($2.8bn) to retool two plants in Canada's Ontario province to make electric and hybrid vehicles. With the investment, Stellantis' plant in Windsor, close to Detroit, Michigan, will be able to support the production of a new multi-energy vehicle architecture that will provide battery electric capability for multiple models.

### US BDO supply tightens on order control

US 1, 4-butanediol (BDO) continues to see strong demand against tightening supply. LyondellBasell placed an 85% order control on deliveries of the intermediate chemical as the producer is now undergoing a planned maintenance at its Channelview, Texas, production complex. The tight supply and high domestic prices have opened arbitrage for imports, especially from Asia. Methanol and propylene feedstock costs have fallen in recent weeks, easing costs for US producers that use those production methods.

### Colorado House passes EPR legislation

The Colorado House of Representatives passed House Bill 22-1355 on 2 May, an extended producer responsibility bill addressing consumer packaging, including printed paper, cardboard, metal, glass and plastic packaging. It is now headed to the Senate, where it will receive a hearing on 4 May, after which a vote may take place. Should the bill be signed into law, Colorado would become the third state to pass EPR legislation, following Maine and Oregon last year.

### Chemours sees refrigerant demand recovery

Demand for refrigerants is recovering from offices, hotels, restaurants and other buildings as people return to work and resume travel, the CEO of US-based Chemours said during an earnings conference call. Chemours makes hydrofluorocarbons and the less greenhouse-gas intensive hydrofluoroolefins (HFOs), both of which are used as refrigerants as well as blowing agents in polyurethanes foams and propellants.

### US Fed raises interest rate by half point

The Federal Reserve raised the benchmark federal funds rate by a half a point on Wednesday to 0.75-1%, the largest increase since May 2000, amid efforts to get inflation under control. The increase was largely expected by markets, which were likely relieved that the central bank did not increase rates by 0.75 point, said Kevin Swift, ICIS senior economist for global chemicals. In addition to raising rates, the Federal Reserve also plans to start reducing its holdings of Treasury and mortgage backed securities.

### Chevron to join offshore CCS project in Texas

US energy and chemicals major Chevron is poised to join a planned carbon capture and storage (CCS) project offshore Beaumont and Port Arthur, Texas, officials said. The Bayou Bend CCS project, currently a JV between Talos and Carbonvert, could potentially sequester 225-275m tonnes of $CO_2$ from industrial sources in the area. The availability of CCS is an important factor in decisions about where to expand or build chemical and other industrial plants.

### AmSty declares FM on styrene, ethylbenzene

AmSty has declared force majeure on styrene and ethylbenzene after an unplanned 27 April outage at its St James, Louisiana, plant, according to a customer

»

letter. The plant experienced an unexpected operating emergency which will result in reduced styrene production for an extended period of time, according to the letter.

### AmSty implements allocation on US PS

Americas Styrenics is implementing an allocation on its polystyrene products, effective immediately, with restricted availability expected to extend through June, according to a customer letter. The letter said the company experienced an unexpected operating emergency at its St James, Louisiana, styrene monomer unit on 27 April, resulting in reduced production for an extended period of time.

### Solvay takes 100% of Wyoming soda ash plant

Solvay has become sole owner of its Wyoming soda ash plant by buying a 20% stake from Japanese glass producer AGC, the Belgian producer announced. The sale of the minority stake in the production site in Green River, Wyoming, US was set at the cash purchase price of $120m.

## EUROPE

### German chems support EU's Russian oil ban

Trade group VCI said Germany's chemical industry supports the EU's proposed embargo on oil from Russia. However, VCI warned that a move away from Russian oil will not be "a walk in the park" for the industry. VCI is concerned that the move will involve even higher oil and raw material costs, in particular higher naphtha costs, thus further impacting the competitiveness of Germany-based chemical production.

### German carmakers gloomy despite price hikes

German car producers were more pessimistic about business expectations in April, despite hitting record-high price plans, according to the latest data from the Ifo Institute on 4 May. Manufacturers' expectations fell from -30.4 points in April, dropping from -21.8 points in March. Suppliers recorded even worse sentiment, with the relevant indicator falling from -39.8 points to -44.3 points in the same period.

### Russia ruble scheme could break sanctions

Ruble payments to Gazprombank for Russian gas may open the door to manipulation and breach of sanctions if adopted by European companies, the bank's former vice president said. Speaking to ICIS, Igor Volobuyev, who fled Russia at the start of the war in Ukraine, said there was a possibility that euro or US dollar payments to Gazprombank could be transferred to the Central Bank of Russia, which is currently under western sanctions.

### Covestro Q1 earnings up, 2022 outlook slashed

Covestro's Q1 earnings and sales rose healthily year on year but the German chemicals major has reduced its full-year outlook on the back of lower global GDP growth expected and China's stringent lockdown measures. Covestro is lowering its earnings before interest, tax, depreciation and amortisation (EBITDA) outlook for 2022 by €500m. For Q2, the company expects EBITDA to come in between €430-530m, a sharp slowdown from Q1's €806m.

### Odfjell appoints Harald Fotland as new CEO

Odfjell has appointed Harald Fotland as CEO, effective 6 May, the Norwegian chemical shipping and tank terminals company said. Harald Fotland succeeds Kristian Morch, who announced in March he was stepping down. Prior to his new role, Fotland was Odfjell's chief operating officer (COO) since 2018.

### EU, eurozone chemical producer prices rise 4.3%

Chemical producer prices in the EU and the eurozone rose in by 4.3% in March month on month, statistics body Eurostat said on 3 May. Germany, the biggest producer of chemicals in the 19-country currency union posted a smaller increase in chemical producer prices at nearly 2.5%. However, chemical producer prices in France rose more than 6%. Chemical producer prices in Poland, which is outside of the eurozone but in the 27-country EU, also rose sharply.

### Eurozone manufacturing PMI dragged down

Manufacturing in the eurozone as measured by the S&P Global Eurozone Manufacturing purchasing managers' index (PMI) eased to 55.5 in April from 56.2 in March, a 15-month low on the back of bottlenecks in the supply chain and higher input costs, analysts at S&P Global said. However, future expectations recovered slightly in April, after slumping to their lowest since May 2020 in March after the war in Ukraine broke out.

Julien Warnand/EPA-EFE/Shutterstock

European Commission chief Ursula von der Leyen set out plans to phase out imports of Russian crude oil and refined products by the end of the year

Click on the headline to read the full story

## ASIA

### S Korea March plasticizers exports decline

South Korea's March plasticizers exports were at their lowest since January, ICIS Supply and Demand Database showed. The country exported 8,956 tonnes of plasticizers in March, down by 12.4% from February and lower by almost 37.1% compared with a year ago, the data showed. The US was its key sales outlet in March, soaking up nearly 28% of its total exports.

### China March EPDM exports rise 16%

China exported 1,848 tonnes of ethylene propylene diene-monomer (EPDM) in March, over 16% higher than February, data from the ICIS Supply & Demand Database showed. Compared with the same time last year, exports fell by 43%. Exports have slowed due to shipment difficulties arising from protracted congestion at China ports, market sources said.

### China March PC imports highest since Dec 2021

China imported 134,628 tonnes of polycarbonates (PC) in March, the highest since December 2021, according to ICIS Supply & Demand Database. The March imports were 21.6% higher as compared to February but the number was nearly 13.8% lower than that of March 2021, the data showed. Taiwan was China's key supplier, followed by South Korea, Thailand and Saudi Arabia.

### China March NBR exports and imports rise

China took in almost 13,000 tonnes of acrylonitrile butadiene (NB) co-polymers, including acrylonitrile butadiene rubber (NBR), in March, nearly 35% more than in February, according to the ICIS Supply & Demand Database. China also exported 2,024 tonnes in March, an increase of 10.1% from the previous month. Both exports and imports of NBR in March were substantially lower than that of the same period last year.

**Polyolefins** **Joseph Chang** New York

# LyondellBasell bullish on PE

Interim CEO Lane sees prices moving higher in the Americas and an eventual snapback in China demand

LyondellBasell expects strong demand and higher pricing for polyethylene (PE) to continue through Q2 in the Americas while an eventual snapback could take place in China when the economy comes out of the Covid lockdowns.

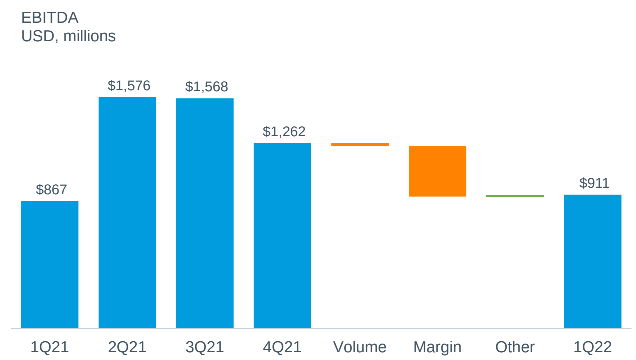
"We are still very bullish on the demand outlook, especially in the Americas... We had a record sales month in March for PE in the Americas and we see April actually looking to improve on that," said Ken Lane, interim CEO of LyondellBasell, on the company's Q1 earnings conference call.

"Our outlook is that we'll continue to see effective operating rates probably in the 90% or higher range, so that's going to be very supportive for the price increases that are in the market today," he added.

The CEO expects PE prices to continue rising in Q2 with some margin recovery, he noted.

In LyondellBasell's Olefins & Polyolefins – Americas segment, earnings before interest, tax, depreciation and amortisation (EBITDA) declined 28% to $911m in Q1 from $1.26bn in Q4, largely on higher feedstock costs. On a year-on-year basis, EBITDA rose 5%.

**Olefins and polyolefins Americas**




Source: LyondellBasell

Logistics headwinds have continued, but the company has been able to export volumes abroad, the CEO said.

"No doubt we've talked about the headwinds around the supply chain and of course there have been some constraints in rail movements in the US and being able to move volume offshore even since Q4 – that's not anything new," said Lane.

"[However], that volume is already sold, so it's really not weighing on [us]... it's not like we can sell that twice," he added.

LyondellBasell has been able to successfully manage shipments of products offshore to minimise any impact to sales, he said.

The company saw an increase in PE exports in March to nearly 40% of its production and expects a continuation of that trend to show up in its April numbers, said David Kinney, head of investor relations at LyondellBasell.

Meanwhile, CEO Lane is also "very bullish on the polypropylene (PP) market".

"The supply/demand fundamentals are very good there and that's even in the absence of a strong automotive market. We expect to see spreads increasing coming into Q2 – we've already announced a spread increase for May," said Lane.

"The market continues to be very tight, inventories have been coming down and I do think that there's room to go up in PP, so we're feeling very good about our position," he added.

## China PE demand

China polyethylene (PE) demand is also poised to snap back in the coming months as COVID-19 lockdowns ease, the CEO said.

"That reopening impact is still to come in China and so yes, in the short term we're seeing some challenges around profitability with the cracker assets in China. [But] as I look out in the next few months, I expect that's going to reverse and you're going to see a snapback in demand," said Lane.

For now, "the demand profile in China is quite challenging" given the lockdowns, he added. In response, producers in China are cutting back operating rates.

"We do expect that in the coming months, we'll see a reset around inventory. Inventories are not high in China by any means and you're going to see the inventory come down. And then I expect you're going to see demand come back," said Lane.

Given the challenging environment in China, new capacity start-ups are also likely to slow, he noted.

"Let's not forget China is still a very big importer of PE and... what we're really focused on is watching the demand development. As that demand returns and growth in China returns, it is going to absorb that new capacity – it's just a matter of when, not if," he added. ■

**Projects** **Al Greenwood** Houston

## Hyperzone plant to ramp up premium PE

LyondellBasell expects its relatively new 500,000 tonne/year Hyperzone high density PE (HDPE) plant in La Porte, Texas, will make increasing amounts of premium products in the next 12-18 months. The plant had begun to start up at the beginning of 2020.

In Q4 2021, LyondellBasell brought down the Hyperzone plant to make some modifications.

"We have mentioned before that we had taken a shutdown in the fourth quarter to be able to make some repairs," said Lane. "We've been continuing to work through that in the first quarter."

"We are still not at a position yet to be rateably selling the premium products for that asset," he said.

"That's something that's going to build over the next 12-18 months," Lane said. "The successful side of the equation is that we've demonstrated the ability to make differential products that have differential product characteristics and we've been able to get a premium on some of those."

Hyperzone can produce a wide range of multimodal HDPE resins, meaning it combines the benefits of low and high molecular weight PE. As a result, products made with Hyperzone PE can maintain strength and durability while still being lightweight and easy to process.

LyondellBasell had targeted four end-uses – large-part blow-moulded products like industrial bulk containers (IBCs), smaller blow-moulded parts, high molecular weight film and plastic pipe. ■

# Upbeat but vigilant

On Q1 earnings conference calls, major chemicals producers are mostly cautiously upbeat but not underestimating risk

**Nigel Davis** London

The major chemical producers reporting Q1 earnings are giving a fairly upbeat outlook on the next few months while acknowledging how pressured margins are in Asia along with the clear threats from Russia's war in Ukraine, congested logistics and rising inflation.

Companies say they have been successful at passing higher costs downstream, but this remains a fluid situation that can meet resistance from inflation or otherwise-led demand destruction.

The regionality of market dynamics and pricing that ICIS has reported on this year is apparent in the financial results and some of the backing material producers have provided for investors.

## Insights from BASF results and guidance

A striking chart from BASF, for instance, shows how chemical production growth swung remarkably from Q1 2021 to Q1 2022 in the US, Europe and Asia.

It highlights the winter storm impact in the US last year and the great swing in China from a period of high capacity utilisation in the 2021 quarter to a much more constrained picture today.

> **Companies say they have been successful at passing higher costs downstream, but this remains a fluid situation that can meet resistance**

The giant diversified chemicals company has retained its February 2022 outlook but talked about disrupted supply chains, macroeconomic uncertainty and high costs.

"The market environment continues to be dominated by an exceptionally high level of uncertainty," said BASF in its quarterly report. "Risk may arise from further increases in raw material prices and new sanctions against Russia such as a natural gas embargo, or restricted gas supplies from Russia as a result of counter-sanctions.

"Further risks could arise from the future course of the coronavirus pandemic and longer-lasting or new measures to contain the number of infections, especially in China. Opportunities could arise from continued high margins," the company added.

The company was able to pass on costs in its upstream chemicals and materials businesses and gain stronger margins in Q1 2022, particularly compared with the year-ago period.

The world is slightly different from the perspective of the major polymers producers. ExxonMobil mentioned the pressure on margins globally in this year's first quarter but also the fact that its portfolio and its ethane advantage in the US gives it great margin strength. It talked of bottom of cycle conditions in Asia Pacific.

## LyondellBasell sees record results

Polymer and intermediates producer LyondellBasell said that the first quarter in 2022 was its strongest first quarter since 2015.

It described healthy western markets in which solid consumed and industrial demand supported margins, contrasted against globally on-going geopolitical tensions and supply chain challenges. The impact of China's zero-Covid policy is of clear concern. Likewise of concern are higher costs for feedstocks and energy.

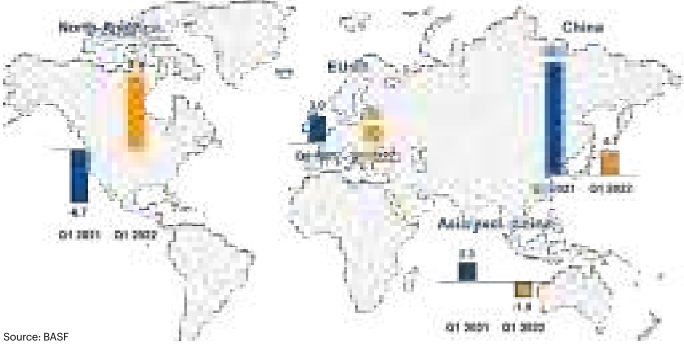
LyondellBasell saw its olefins and polyolefins margins from its Americas businesses fall from Q4 2021 to Q1 2022 but polyolefins demand remain strong despite the logistics constraints.

The company said March set a record for Americas olefins and polyolefins sales and that April final numbers are likely to exceed that.

Sequentially, polyolefins results were stronger in the company's Europe, Asia & International Olefins and Polymers segment with improved margins despite higher

**Global chemical production increased by 3.7% in Q1 2022**

**Chemical production Q1 2022 compared with prior-year quarter[1]**
%




Source: BASF

**Growth rates**
%

| | Q1 2022 | Q1 2021 |
|---|---|---|
| Global GDP | **4.0%** | 3.6% |
| Global industrial production | **4.0%** | 5.1% |
| Global chemical production | **3.7%** | 11.1% |

energy and monomer costs. The company's Interim CEO spoke of market strength for its products extending with typical summer seasonal demand, but also of the global economy navigating geopolitical uncertainty. He is clearly concerned about volatile costs for energy and feedstocks.

"In the second quarter, LyondellBasell's margins are likely to improve as the prices for our products catch up with increased feedstock and energy costs, Interim CEO Ken Lane said.

"Additionally, we expect reductions in European and Asian industry operating rates driven by maintenance downtime in Europe and unsustainable production economics in China to tighten market supply over the coming months. We continue monitoring risks on supply chains and inflation," he added.

### Celanese posts blow-out Q1, raises guidance

US-based acetyls and engineered materials producer Celanese reported a year-on-year rise in Q1 net income because sales rose faster than costs.

For Engineered Materials (EM), Celanese said the business produced to meet elevated demand, led by the automotive sector. The segment fully passed through cost inflation for raw materials, energy and logistics.

Quarter on quarter (Q1 versis Q4), EM segment volumes rose by 23% and price rose by 7%. For the Acetyl Chain segment, volumes rose 8% quarter on quarter and prices fell 3% .

**So far, many US-based chemicals companies have maintained or raised their 2022 earnings guidance after publishing their Q1 financial results**

Moderation in acetic acid prices in China were largely offset by shifting volumes in the Western Hemisphere. That shift allowed Celanese to capture higher pricing in vinyl acetate monomer (VAM), emulsions, redispersible powders and ethylene vinyl acetate (EVA).

Celanese raised its 2022 earnings per share outlook from $15.00/share to $18.12.

"We believe Q1 results support Celanese's view that the foundational level of EBIT (earnings before interest and tax) for its Acetyl Chain segment has fundamentally changed and now remains above $1.0bn, with the additional capacity being constructed at Clear Lake incremental to that," said Wells Fargo analyst Michael Sison in a research note.

"Engineered Materials expectations were also shifted to the top end of its prior guidance of $700-800m, benefiting from solid volume and pricing expansion, as well as a stronger contribution from Santoprene than forecast. It is worth noting Celanese is still assuming a conservative level on auto production in 2022, expecting flat versus 2021, leaving upside if the recovery is better," he added.

So far, many US-based chemicals companies have maintained or raised their 2022 earnings guidance after publishing their Q1 financial results, with many seeing demand holding up, allowing them to pass through rising costs for raw materials, labour and logistics. ■

**Additional reporting by Al Greenwood and Joseph Chang**

# Think Tank

**Yoyo Liu** Location

## China benzene imports set to fall in Q2

China's benzene imports are likely to fall in Q2 2022, after increasing by around 91% year on year to 918,000 tonnes in Q2, according to the ICIS Supply & Demand Database.

Three downstream styrene monomer (SM) units were started up and achieved stable operation in late 2021 and Q1 2022. Zhejiang Petroleum & Chemical (ZPC)'s phase II phenol/acetone plant also realised stable operation in Q1. The four units brought about 160,000 tonnes/month of additional benzene demand.

Tianjin Bohai Chemical started trial a run at its new SM unit in early April, with the start-up date expected in the second half of May. This will add 30,000 tonnes of benzene demand per month by then.

Overall benzene supply in Asia was relatively ample in Q1 due to fewer outages at Asian aromatics plants, either planned or unplanned.

Some traders and downstream buyers increased their import contract discussions sharply in 2022 on expectation of surging demand, a trader based in east China said.

South Korea, Brunei and Thailand remained the top three origins of benzene imports into China in Q1. Import volume from South Korea more than doubled from a year earlier, according to the ICIS Supply & Demand Database.

High crude oil prices have squeezed margins. As a result, some aromatics units in Asia are likely to cut or halt production.

The production loss from more planned or unexpected maintenance shutdowns in Asia in Q2 may be offset by new plant start-ups.

An importer pointed out that some cargoes from northeast Asia may be diverted to the US from China, as the arbitrage window between Asia and the US has opened.

**Overall benzene supply in Asia was relatively ample in Q1 due to fewer outages at Asian aromatics plants, either planned or unplanned**

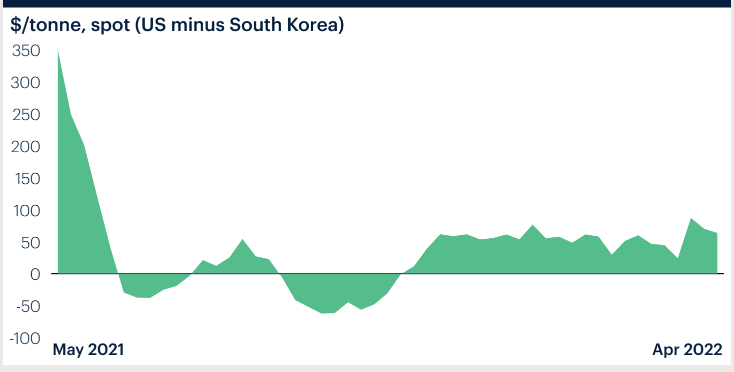
But even if import supply decreases, term contract volumes for downstream producers and traders may remain stable, market players said. A few may consider imports to hedge against currency exchange rate risk.

A downstream producer expects benzene imports to decline in Q2, citing weakening domestic demand and higher import prices, but added that the decline might be limited.

Hampered transport of feedstock and finished products amid the logistic woes arising from the lockdowns in China has been curbing benzene demand.

**Additional reporting by Angeline Soh**

**US-South Korea benzene spread**



# Briefing

## EUROPE

### European acrylate esters tighten on Russia

European acrylate ester prices have been largely flat this week despite a mixed supply and demand picture. The methyl acrylate (methyl-A) market is the exception; supply is tight because the impact of a lack of Russian material is being felt in Europe. This has seen the bottom of the spot price range increase. Prices of the other acrylate esters – butyl acrylate (butyl-A), ethyl acrylate (ethyl-A), and 2-ethylhexyl acrylate (2-EHA) – are stable. Supply of ethyl-A is also tight, due to upstream issues, but prices have not changed.

### Global weekly IPEX down on softer regional prices

Spot chemical prices fell week on week with softer values across regions, particularly in northeast Asia, according to the latest figures from the weekly ICIS Petrochemical Index (IPEX). Spot chemical prices declined in northeast Asia by 2.5%, with methanol and ethylene leading the fall. Northwest Europe posted a fall of 1.7%, driven by weaker propylene and ethylene values. Spot pricing in the US Gulf reduced by 1.3%, with styrene and ethylene declining the most.

### Europe base oils export prices jump amid tightness

European base oils export values increased this week as severe shortages continue to plague the market. SN150 prices moved up $50/tonne to $1,510-1,610/tonne FOB Europe export. SN500 values also rose $50/tonne to $1,695-1,770/tonne FOB Europe export. Brightstock prices increased $50/tonne to $1,925-1,995/tonne FOB Europe export. The brightstock market remains the tightest grade in Europe, with no offers being seen for this material.

### Europe MIBK tight supply balanced by weak demand

The European methyl isobutyl ketone (MIBK) market remains stable with balanced to tight supply and quiet demand. MIBK was assessed at €3,000-3,500/tonne FD NWE. Shell's force majeure is limiting availability but weak consumption from the key automotive sector continues to ease pressure on the market. Imports continue to be impacted by high costs and the potential for delays to impact shipments from Asia to Europe.

### Europe MEK prices fall on eased supply constraints

European spot prices for methyl ethyl ketone (MEK) have fallen sharply from record high levels on an easing of supply constraints and weaker demand. MEK pricing was assessed at €3,300-3,600/tonne FD NWE – a decrease of €300/tonne. Supply of MEK is tight, but pressure has eased compared with previous weeks.

### Europe butac pricing stable, rebalanced supply

European spot pricing for butyl acetate (butac) remains stable despite eased pressure on supply. Butac pricing was assessed at €2,300-2,500/tonne FD NWE. Supply has largely rebalanced despite upstream limitations affecting INEOS and BASF as weak demand is not challenging available stocks of material.

### Europe IPA falls on softer propylene, quiet demand

European spot prices for isopropanol (IPA) have fallen sharply across assessed grades on softer feedstock propylene, good availability and weak demand. Technical grade IPA was assessed at €1,850-1,950/tonne FD NWE – a decrease of €150/tonne. Cosmetic and pharmaceutical grades were assessed at €2,050-2,200/tonne FD NWE – a decrease of €200-250/tonne.

### European AA muted amid mixed demand

The European acrylic acid (AA) market has been muted this week as the demand picture is mixed. Activity on the spot market has been muted, with many market players meeting their needs via contracted volumes and forward-bought material. Demand is mixed, with some players saying it is weaker than expected and has softened over the last few weeks, while others have said it is strong. The supply picture is constrained, as Synthomer prepares to come out of its maintenance shutdown at Sokolov, Czech Republic.

## AMERICAS

### US April ethylene contract lower on spot

US April ethylene contracts settled at a decrease amid lower spot prices. The April contract price settled 2.75 cents/lb lower from March to 38.50 cents/lb. Contract prices also fell in March. Ethylene supply has been ample with two crackers returning from turnarounds in March and two Q1 planned turnarounds delayed. Logistics constraints have kept more supply in the domestic market despite open arbitrage windows to Europe and Asia.

### Mexico to stop AS import duties to curb inflation

Mexico will eliminate ammonium sulphate (AS) import duties for one year, effective 4 May, President Andres Manuel Lopez Obrador said on Wednesday. At a morning press conference, the president presented an anti-inflationary plan to guarantee fair food and fertilizer prices. The Secretary of Finance and Public Credit, Rogelio Ramirez de la O, said: "The delivery of fertilizers is an integral part of this strategy, which is why we are eliminating the compensatory quota for one year."

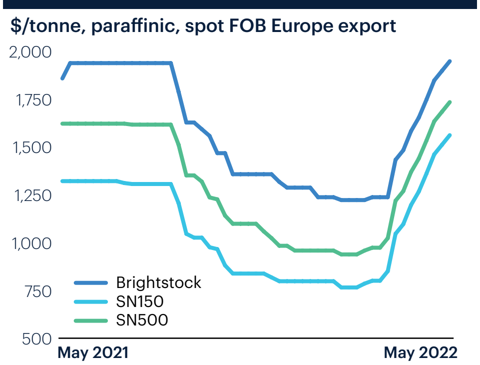
### INEOS Styrolution seeks May price increase on PS

INEOS Styrolution is seeking an increase of 5 cents/lb on all grades of polystyrene effective 1 May, because of rising costs for manufacturing and distribution as well as market dynamics. Contract prices have increased for three consecutive months. Demand remains strong amid an ongoing expansion in US manufacturing activity and limited competition from other polymers. ICIS assessed April contract prices at 113-124 cents/lb for general purpose PS on a DEL US bulk basis.

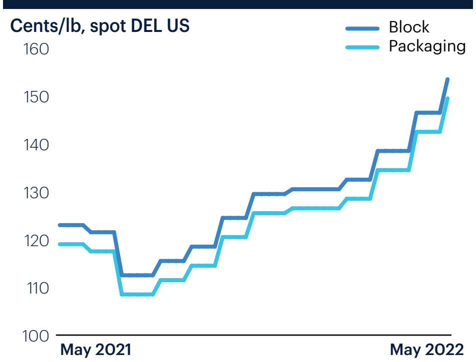
### US EPS May prices rise on continued tight supply

US May expandable polystyrene prices were assessed higher by ICIS to 152-155 cents/lb DEL for block grade on continued tight supply and good demand. Construction demand remains strong and packaging demand stable. Styrene supply continues to be very constrained with more than 30% of North American styrene

**Europe base oils**




**US EPS**



Click on the headlines to read the full story

capacity currently offline. Three producers have declared force majeure. Three EPS producers separately announced May price increases of between 6 cents/lb and 9 cents/lb.

### US aliphatics prices move up, T&X initiatives emerge

US aliphatic solvents pricing rose on strong energy and gasoline pricing as supply of the latter continues to tighten. Increases averaged 4 cents/lb. Although also higher, ARO100 and ARO150 prices remained within posted ranges. The gains moved US Gulf hexane to 92-96 cents/lb DEL and Midwest hexane to a new range of 97-100 cents/lb DEL, as assessed by ICIS. Price increase initiatives for toluene and xylene truck and rail material emerged.

### US May CX contract firms on higher natural gas

The US cyclohexane contract price for May increased by 4.5% from April, to $4.55/gal FOB USG, following a steep increase in natural gas costs and firmer feedstock benzene prices. The US CX contract price is calculated by formula, based on the US monthly benzene contract settlement and daily gas prices. The US benzene contract for May increased by 2 cents/gal to $4.11/gal FOB USG.

## ASIA

### Asia MEG jumps on surging crude, restocking

Asia's monoethylene glycol (MEG) market jumped after China's Labour Day holiday, on the back of surging crude futures and active restocking. Spot MEG deals were done at $627-635/tonne CFR (cost & freight) CMP (China Main Port), sources said. On 29 April, spot MEG prices closed at $618-628/tonne CFR CMP, according to ICIS data.

### Asia MDI sees tightening supply, lukewarm uptake

Asia's polymeric methyl diphenyl isocyanate (PMDI) and monomeric methyl diphenyl isocyanate (MMDI) markets are set to see balance between shortening supply and lukewarm demand going into May that could potentially extend into the first half of the month. According to ICIS data, South Korea's Kumho Mitsui Chemicals Inc (KMCI) and Japan's Tosoh Corp are both slated to enter planned turnarounds in May, prompting expectations of lower import availability to Asian regions.

### Asia FAE spot market likely to pick up

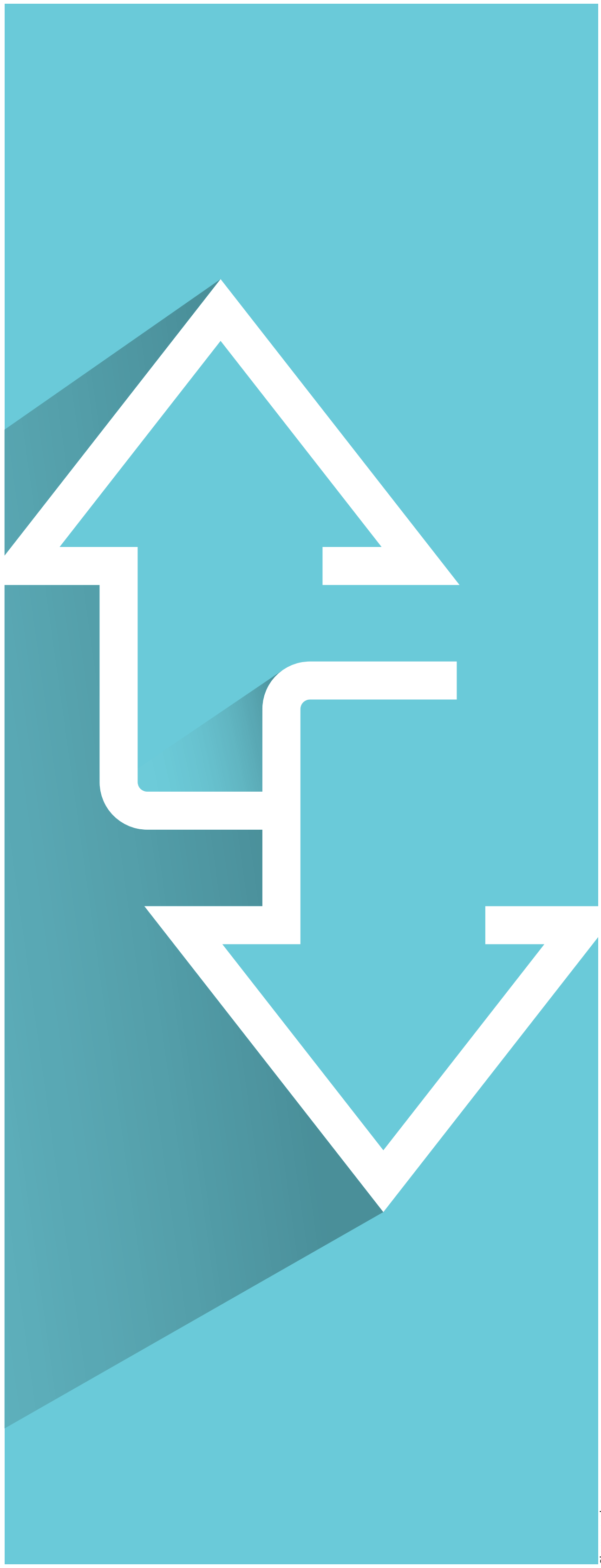
Asia's fatty alcohols ethoxylates (FAE) market is expected to see a pick-up in activities, after the Labour Day and Eid ul-Fitr holidays between end April and early May. With offices in China and Malaysia shut for most of this week, and business in Indonesia set to resume in the week beginning 9 May, spot activities are expected to pick up in the second half of May. Indonesia is the world's largest palm oil producer, followed by Malaysia, while China is a major palm oil consumer.

### Momentum shifts to sellers for Asia melamine

The Asian melamine spot market could see a slight revival in the first half of May after sluggish spot prices dominated the export market in March and April. There were few firm offers from China at the end of April, fuelling speculations that an increase in trading activity is expected in the month of May. Chinese producers said the operating rate had fallen recently and certain makers in the north of the country are also seeing orders on hand, which points to a tightening supply in general in that region.

### FPCC hikes Group II 500N base oils prices

Taiwan's Formosa Petrochemical Corp (FPCC) has raised its local list prices for May Group II 500N base oils, a market source said. Effective from 1 May 2022, prices were increased by New Taiwan dollars (NT$) 4.17/litre, the source said. FPCC also hiked its Group II 70N and 150N prices in the same period amid generally firm upstream values as well as tight supply.

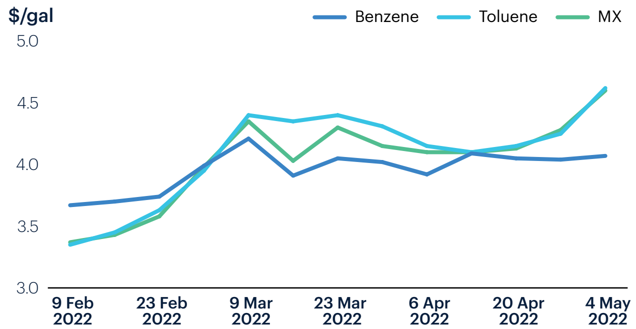


Shutterstock

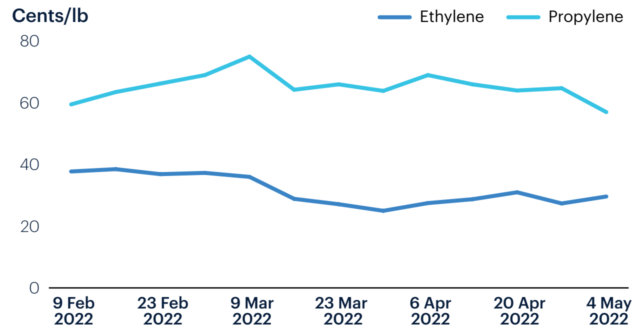
# ICIS News weekly price snapshot

## Reported in ICIS News evening snapshots, Wednesday 4 May 2022

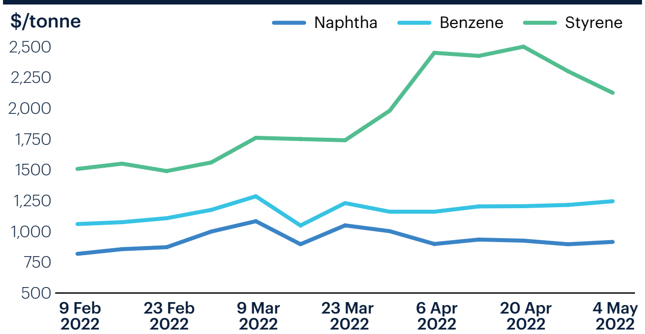
### US benzene, toluene, MX



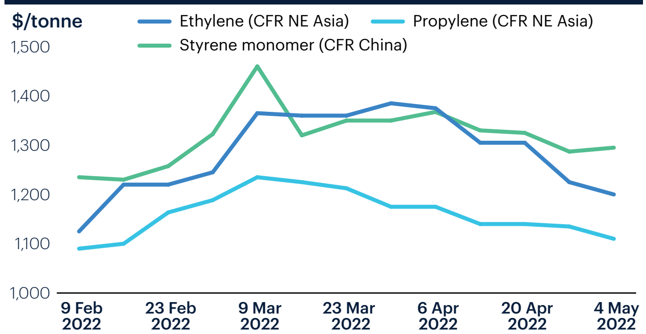

### US ethylene, propylene




### Europe benzene, styrene, naphtha




### Asia ethylene, propylene, styrene




### ICIS General Methodology

ICIS continuously develops, reviews and revises its methodologies in consultation with industry participants. Product specifications and trading terms and conditions used aim to reflect typical working practices prevalent in the industry. ICIS publishes market prices based on information continuously gathered from market participants about: spot transactions, spot bid and offer levels, contract price negotiations, prices of related commodities, and relevant freight costs. For the entire general methodology, visit: **www.icis.com/about/methodology/general**

## Regional snapshot data: 4 May 2022

**EUROPE**

| Product | Price ($/tonne) | Change on week |
|---|---|---|
| Naphtha | 915.00 | 19.00 |
| Benzene | 1,245.00 | 30.00 |
| Styrene | 2,125.00 | -175.00 |

**AMERICAS**

| Product | Price | Change on week |
|---|---|---|
| Ethane (cents/gal) | 62.00 | 10.60 |
| Toluene ($/gal) | 4.62 | 0.37 |
| Benzene ($/gal) | 4.07 | 0.035 |
| MX ($/gal) | 4.60 | -0.325 |
| Ethylene (cents/lb) | 29.625 | 2.25 |
| Propylene (cents/lb) | 57.00 | -7.75 |

**ASIA**

| Product | Price ($/tonne) | Change on week |
|---|---|---|
| Naphtha | 898.50 | -3.50 |
| Benzene | 1,154.50 | 1.50 |
| Toluene | 1,035.00 | 15.00 |
| Ethylene | 1,200.00 | -25.00 |
| Propylene | 1,110.00 | -25.00 |
| Styrene | 1,295.00 | 8.00 |

Americas

# LyondellBasell mulls site options

Chemical recycling is one of the options for the company's Houston refinery site

**Al Greenwood** Houston

Chemical recycling is among the options that LyondellBasell is considering for its Houston refinery in Texas, where it plans to end operations by the end of 2023.

"The site's unique location provides LyondellBasell with valuable options for future growth, including further development of our circular business," said Ken Lane, interim CEO, on the company's Q1 earnings conference call.

The refinery has good pipeline connections with the company's cracker in Channelview, Texas, Lane said.

"If you think about circularity and some of the feedstocks that we would be using, a lot of those pyrolysis oils do need some hydrotreating and things like that," Lane said.

## Waste plastics

Chemical recycling plants that rely on pyrolysis convert waste plastics into pyrolysis oil or monomers.

A cracker could then convert that pyrolysis oil into ethylene and propylene, the raw materials for the plastics polyethylene (PE) and polypropylene (PP).

LyondellBasell already has its own chemical recycling process technology, called MoReTec, which it developed with the Karlsruhe Institute of Technology (KIT).

In 2020, LyondellBasell had commissioned a pilot plant in Ferrara, Italy, that features the technology.

The process relies on a catalyst that provides selectivity to process the waste plastics into a pyrolysis oil closer to naphtha.

LyondellBasell's Channelview operations can crack naphtha and they are connected to the Houston refinery by pipeline.

Earlier this year, the company was trying to decide how big it should build a commercial-scale plant using its MoReTec technology. LyondellBasell has not said whether it is considering a MoReTec plant at the refinery site. Nor has it discussed other options for the refinery.

Many companies have converted refining units to produce renewable diesel and sustainable aviation fuel (SAF).

These fuels are made by treating vegetable oils, animal fats and waste greases with hydrogen to produce fuels that are virtually indistinguishable from petroleum-based products.

Such renewable fuels are attractive to refiners because they can modify existing units to convert the oils and they have access to hydrogen needed for the conversion.

Other companies have converted refineries into terminals.

LyondellBasell has not mentioned terminals or renewable diesel in its discussions about the possible options for the refinery.

## Refinery shutdown

LyondellBasell had been considering various options for the refinery over the years. In 2017, it ruled out a sale after several months of review.

Earlier this year, the company had decided to close the refinery by the end of 2023 after spending months trying to sell it.

LyondellBasell is shutting down the refinery in part because operating the complex beyond 2023 would require significant capital investments, Lane said. Leaving the refining business was the best path forward for the company.

By shutting down the refinery, LyondellBasell expects to lower its Scope 1 and Scope 2 emissions by 15%, the company said.

The refinery can process 268,000 bbl/day of oil. It is one of the largest refineries in the US that is designed to process heavy sulphur crude oil.

The refinery's main products are gasoline, diesel, jet fuel and lubricant oils, according to the company.

The complex has a fluid catalytic cracking (FCC) unit, so it also produces propylene.

Significantly, the refinery lacks a catalytic reformer. These refining units convert naphtha into gasoline blendstock and aromatics such as benzene, toluene and mixed xylenes (MX). Because the refinery lacks a catalytic reformer, it sells naphtha. ■

Americas

# US PVC to see more C2 availability

**Bill Bowen** Houston

Higher oil prices resulting from the crisis in Ukraine are likely to stimulate oil and gas production and, along with it, greater availability of ethane feedstock for plastics production, Westlake executives said.

"We believe there will be more gas and oil and there will be more gas liquids and ethane, as well," said Westlake president and CEO Albert Chao on the company's Q1 earnings conference call.

Ethylene derived from natural gas component ethane has led to the US low-cost production advantage for plastics compared with cracking naphtha in most other parts of the globe.

## Market advantage

Low-cost ethylene gives US producers of polyethylene (PE) and polyvinyl chloride (PVC) an advantage in global markets. The advent of low-cost ethane has driven a boom in plastics production capacity in the US and increased the country's export sales via competitive prices in global markets for the finished resins.

The US Energy Information Agency (EIA) forecasts an average 2022 oil price of around $98/bbl and above $88/bbl for 2023. That gives oil and gas exploration companies incentive to explore and increase production in US energy fields. Growth in oil production would also increase growth in production of associated natural gas.

The recent spike in those prices is attributed to the invasion of Ukraine by Russia and the sanctions imposed on the country. Even an early conclusion to the conflict is not likely to end western markets' preference against Russia oil and gas.

Oil and gas exploration and production activity has been slow to ramp up to meet the new demand created by the conflict. Industry observers say it will likely be the third quarter before new production become significant.

The news comes as tight supply and strong demand for plastics into construction materials has driven prices higher for PE and PVC.

Ethylene feedstock costs have been higher in recent months on tight supply, but they have been easing down in recent weeks.

Major US producers of PVC include Shintech, Westlake Chemical, Formosa Plastics and OxyVinyls. ■

Asia

# PET uncertain on wild upstream fluctuations

**Hazel Goh** Singapore

The Asia polyethylene terephthalate (PET) outlook is looking uncertain amid recent upstream fluctuations.

With the fast-changing upstream price direction, market perception and trading behaviour have been mixed across market players.

- Market players' reaction mixed amid fast-changing upstream price direction
- Demand outlook buoyed by approaching northern hemisphere summer season
- PET production margins healthy to sustain high operating rates
- Upstream prices have been showing either down-up or up-down prices within a week recently

Many producers have a good number of on-hand orders and some buyers have pre-bought and covered partially their later months' demand requirements.

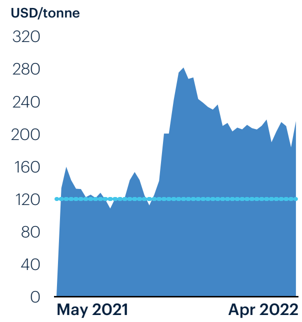
This allowed trading activity to slow down compared with the more active buying and selling in the first quarter.

Buyers and producers both have a certain level of flexibility to wait and see when there is no clear upstream price outlook from the recent fluctuations.

Fundamentally, demand outlook is looking healthy with the approaching typical northern hemisphere summer peak season.

Some Chinese producers have been selling forward to June-September loading cargoes. Essentially, that means their selling period to export customers for summer demand preparation has mostly been done. Most sales were locked in previously, with recent weeks' sales slowing down possibly due to upstream price fluctuations, the forward cargo availability so buyers have no rush to commit to purchase and some buyers' concerns of possible uncertainty in shipment delivery delays, as logistics efficiency was still at a reduced level for some parts of China.

**Asia PET margins are healthy**




That said, the effect of summer demand support may still be felt by sellers, as they face support from domestic summer season sales. Domestic sales have not advanced forward as quickly as export sales, so there will still be sales of cargo in time for the summer peak.

Other Asian and Middle East producers have also been having healthy sales, so they have little-to-no sales pressure. The feeling of snug supply availability is likely to continue in the coming months.

PET production margins are looking healthy and that will keep operations at high levels apart from a few planned maintenance outages in May and June in China and southeast Asia. ■

Europe

# Europe PE, PP May outlook calmer

The outlook for May has many players expecting some level of stability in the market after a torrid April

**Ben Lake** London

Following a tumultuous first third of the year, European polymer players are looking towards a calmer if not easier May.

Large three-figure hikes in March and April framed a continent entering a new period of its history, following Russia's invasion of Ukraine.

Supply streams have shifted, with some Russian products banned from entering the EU.

Business relationships have fundamentally changed, as many companies refuse to engage with Russia-based entities or touch products benefitting Russia.

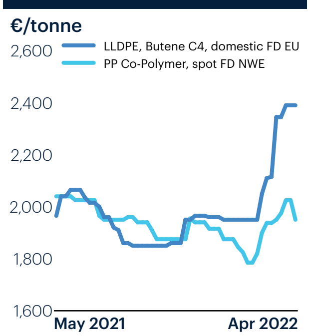
Crude oil prices hit levels not seen for nearly a decade, immediately feeding through to energy and production costs.

As it becomes obvious that this conflict is likely to drag on, sentiment has cooled.

The outlook for May has many players expecting some level of stability in the market. Monomer contracts for May fell at the end of the previous week but disagreement will come on how this translates to the polymers market.

Some producers expect good sales in May based on current order books and customer forecasts, which may be due to converters buying the minimum needed during April while prices were high in the hopes of a change come May. Whether this materialises remains to be seen.

**Europe PE, PP**




Suppliers indicated intentions to offer rollovers or some reduction but not the full pass-through.

Buyers' views were equally mixed, with some preferring stability of current pricing, following torrid negotiations to pass on upstream hikes in recent months.

In contrast, other converters have said that without some level of reduction in price, their current operations would be unsustainable, leading to reductions or potentially complete temporary closure of their plants.

### Demand remains strong

Purchasing for food packaging remains good. Some segments exposed to sectors impacted by the Russia-Ukraine war are dented, such as packaging for potting soil, since fertilizer supply is severely down from major producers in Ukraine and Russia, limiting availability. Industrial is mixed. Technical demand is good.

Agricultural demand is weak since farmers are seen as reluctant to pay high prices, preferring to wait to buy at lower values.

A European producer said it saw tightness in the low density PE (LDPE) market and expected that to balance the monomer drops. Buyers are highlighting some weak downstream demand, affecting specialist packaging sectors.

Tightness has also been noted in linear low density PE (LLDPE), especially LLDPE C6.

Polypropylene (PP) supply is longer than polyethylene (PE), especially homopolymer commodity grades. This may weigh more heavily on discussions for May. ■

Americas

# US oxo-alcohols up on feedstocks

**Deniz Koray** Houston

After experiencing declining feedstock costs for much of the winter, oxo-alcohols are experiencing upstream pressure.

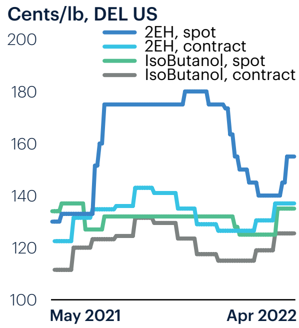
Unlike other propylene derivatives and solvents – such as glycol ethers, butyl acetate (butac) and propylene glycol (PG) – oxo-alcohols have not faced upstream disruptions that have impacted supply or led to a short-term demand run from market players seeking to procure material.

Planned turnarounds are expected to occur later this spring and by early Q3 for oxo-alcohols. However, players did not have specific turnaround dates at this time for planned outages. US sources have not yet noticed tightness in supply in the aftermath of an INEOS force majeure in France impacting n-butanol (NBA) and isobutanol (IBA) in Europe.

According to the ICIS Supply & Demand Database, material from Saudi Arabia and South Africa made up more than 93% of NBA imports in the past year, with almost 64% coming from Saudi Arabia. However, in February, Saudi imports fell to 0 and market players continue to monitor SABIC's involvement in the US market.

Additionally, there is significant US production of NBA internally. The US is also a net exporter of NBA by a greater than 2:1 margin.

**US oxo-alcohol**




Oxo-alcohol market participants had great concern about energy prices in the aftermath of the Russian invasion of Ukraine on 24 February. The US has sought various means to increase crude oil output in the aftermath of the first rise in oil prices.

On 31 March, the US announced plans to release 1m bbl/day of oil from its strategic petroleum reserves for the next six months and in early April, the Biden administration allowed for oil and gas leases to be sold on federal land.

April oxo-alcohols settled up 6.5 cents/lb ($143/tonne) following higher propylene feedstock prices in the prior month. After declining 28 cents/lb in Q4 2021, propylene contract prices partially rebounded in February and especially March, where contracts rose 10 cents/lb. ■

Podcast and video

# Europe chems could face rationing

Catch up with analysis of chemical and energy market trends from our team of experts around the world

**Podcast Nurluqman Suratman** Singapore

## China faces disruptions

Information manager Yvonne Shi discusses with senior reporter Nurluqman Suratman the impact of COVID-19 lockdowns in China.

**Click here** to listen to the podcast

**Podcast Will Beacham** Barcelona

## Europe chemicals face gas rationing

European chemical companies may be forced to cut gas use for short periods this winter if demand is very high and supply crimped, though steps are being taken to avoid this scenario.

- Europe better prepared than it was in winter 2021
- Greater supply of liquefied natural gas (LNG) to Europe will alleviate shortages

Will Beacham interviews ICIS senior market reporter for gas Aura Sabadus, ICIS senior consultant Asia John Richardson and Paul Hodges, chairman of New Normal Consulting.

**Click here** to listen to the podcast

**Podcast Dan Lu** Singapore

## ACN trade shifts

ICIS analysts Jady Ma and Dan Lu discuss recent trade flow changes in China's acrylonitrile (ACN) market.

- Slew of ACN capacity start-ups in Shandong led to oversupply

**Click here** to listen to the podcast

**Video Zhibo Xiao** Singapore

## PP weighed by high costs

Watch industry analyst Zhibo Xiao discuss China's polypropylene (PP) market which is facing the dual challenge of high costs and COVID-19 lockdowns.

- Possible further production cutbacks on high costs

**Click here** to watch the video

**Video Cecilia Barreiro** Singapore

## Global Oil: Five factors to watch

This week OPEC+ members will meet to further discuss production quotas for May. The market expects the cartel group to stick to its gradual output hike despite missing production targets from several countries, particularly Libya.

The coordinated release of 240m barrels of crude oil from emergency stockpiles will start this month, with the US injecting up to 1m bbl/day for the next six months. Meanwhile, coronavirus cases across China continued to weigh on the global oil demand outlook.

Our ICIS experts highlighted the five main drivers to watch this week in a weekly oil outlook video.

**Click here** to watch the video

**Video Raymond Shi** London

## European policy rethink

Energy market reporter Raymond Shi looks into:

- The European energy policy rethink that has resulted from goals to reduce reliance on Russian fuel
- What this means for the immediate future

**Click here** to watch the video

Americas

# Chems brace for Superfund taxes

US Superfund taxes will be imposed on certain chemicals and polymers produced in the US or imported

**Al Greenwood** Houston

Chemical companies are bracing themselves for the return of two US Superfund taxes, one which covers 42 chemicals made or imported in the US and another covering an even wider range of substances imported into the country.

The proceeds will help replenish the government's Superfund programme, which pays for clean-up at waste sites.

The US is reviving the taxes as part of the $1trn Infrastructure Investment and Jobs Act that President Joe Biden signed into law in November.

The tax levied on the 42 chemicals apply to some of the most common building blocks used in the industry.

Paraxylene (PX), an isomer of xylene, would be subject to the tax once it is imported into the country, said Jeffery Wright, US oil, gas & chemicals tax leader for Deloitte, a consultancy. For xylene, the tax becomes due upon the first sale or the first use.

The tax does include some exceptions. Exporters can apply for a refund, according to Deloitte. Companies that use the chemicals to make fuel, fertilizer or animal feed are also exempt.

Based on those exceptions, hydrofluoric acid or propylene used in the alkylation units of refineries could be exempt, since those chemicals would be used to make gasoline. Butane could avoid the tax if it is blended in gasoline. Ammonia used to make nitrogen fertilizers could also avoid the tax.

Methane could escape taxes if it is burned as a fuel in power plants or used to make hydrogen for feedstock in refineries. If the methane is used to make methanol for downstream chemical production, it could be taxed.

The tax also exempts coal derivatives and sulphuric acid that is a by-product of air-pollution control.

The second tax covers substances sold or used by importers, according to Mayer Brown, a law firm. The tax will cover imports that contain at least 20% of the 42 taxable chemicals. The tax rate would depend on the percent of the taxable chemicals contained by the substance.

Allen J Schaben/Los Angeles Times/Shutterstock

**Superfund taxes for environmental clean-up could raise over $1bn in 2023**

For example, a short ton of a taxable substance that contains 20% propylene would be subject to an excise tax rate that is 20% of that for propylene. Since the propylene tax rate is $9.74/ton, the rate for the taxable substance would be $1.95/ton.

It is up to the importer to determine the rate for a taxable substance and maintain the records that would back their findings. If the company comes short, the IRS will impose a 10% tax based on the substance's value when it enters the country.

So far, there are 151 taxable substances that could meet this 20% threshold, according to lists from the Internal Revenue Service (IRS).

- US will revive two Superfund taxes on 1 July 2022.
- One tax applies to 42 chemicals sold or used by producers or importers.
- Another tax could apply to many more substances that are imported.

One of these lists was published when the Superfund tax was last in effect in the 1990s, Wright said. Another list was from historic notices that also date from the 1990s. At the time, the substances in the two lists contained at least 50% of the taxable chemicals.

It is presumed that they still contain at least 20%, Wright said. Some of these taxes will be problematic. The US has just one plant that makes melamine. It has no domestic production for methyl ethyl ketone (MEK) and relies solely on imports.

The list could be modified to add taxable substances that meet the 20% threshold or remove them that no longer meet the threshold, said Shawn O'Brien a partner at Mayer Brown. Advances or changes in production methods could cause some of the substances to contain less than 20% of the taxable chemicals.

For example, some of these chemicals can be made with renewable feedstock, such as butanediol (BDO), polyethylene (PE) and monoethylene glycol (MEG). Others could be made from feedstock derived from chemically recycled plastics.

If companies choose to pass through the taxes, it will likely appear as line items, O'Brien said. He could see the tax being passed down to end consumers.

The Superfund taxes could raise $452m in 2022 and $1.17bn in 2023, according to the congressional Joint Committee on Taxation. By the time the tax ends on 31 December 2031, the proceeds could reach $14.5bn.

Wright said that companies could evaluate existing contracts with suppliers and customers to see if they can pass along the taxes. Ultimately, each company will have to determine the pros and cons of absorbing the taxes versus passing them along.

To make things clearer for companies, the American Chemistry Council (ACC), a trade group, has asked that the IRS publish tax rates for the taxable substances. It also asked the IRS to include the harmonised tariff schedule (HTS) numbers and the chemical abstract service numbers of the taxable substances.

The HTS numbers are used by countries around the world to determine which products are subject to a specific tariff. Such numbers allow governments to impose the tariffs in a consistent and clear way.

The list of 151 taxable substances could certainly use some more clarity. It lists polypropylene (PP) and PP resins as separate items. HTS numbers could reveal whether the tax applies to two different grades of PP or if the IRS simply listed the same product twice.

The ACC noted that the 20% threshold could cause a lot of chemicals to fall under the definition of a taxable substance. The ACC would like the government to publish rules under which companies could request the removal of chemicals from the list of taxable substances. ■

**Click here** for taxes levied on a short-ton basis for 42 chemicals sold in the US by manufacturers or importers, taxable substances in the list followed by ICIS and the full list of 151 taxable substances that, if imported, would be subject to the Superfund tax

Europe

# Europe amines under pressure

Higher costs are more difficult to pass on amid lacklustre demand, adding to margin pressure

**Cameron Birch** London

Two questions dominate the European ethanolamines market as participants make forecasts for the rest of Q2 and into Q3.

First, is the question of uncertainty linked to feedstock costs, and, second, is the uncertainty that surrounds the demand picture across the continent.

Sellers in the European market for ethanolamines are already beginning to see warning signs that passing on costs is becoming a more difficult situation that may point to continued margin pressure, adjustment of production rates and demand concerns.

Triethanolamines (TEA) prices above €2,000/tonne and monoethanolamine (MEA) prices above €4,000 are considered by some to be levels that would see demand taper off.

After the spikes for gas and ammonia prices in February and March, things have begun to stabilise and supply chains have become more accustomed to the conflict in Ukraine.

More stability but continued higher pricing is anticipated by many for the rest of the year, dependent on the evolution of the geopolitical situation.

As a result, for the next couple of quarters domestic producers will be forced to manage high albeit potentially more stable feedstock and utility costs against an uncertain demand picture.

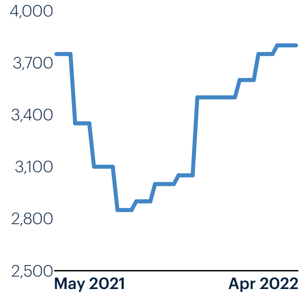
To avoid margin losses, particularly on cheaper homologues, limitations to levels of production are expected by some.

As far as ethanolamines imports are concerned, the market is still tighter. Little to no imports are coming in from Russia and only small volumes continue to make their way into Europe from the US market.

The US market is strong with a combination of demand for diethanolamine (DEA) and MEA in addition to constrained supply supporting local prices.

**Europe amines**

€/tonne, MEA, contract FD NWE




Indorama is conducting a turnaround while other producers have been hiking offers more aggressively. Some buyers were looking at the possibility of importing Asian material but, with lead times the way they are, most are avoiding it.

Most attention has been focused on the outage at INEOS's joint venture Naphtachimie cracker in Lavera, France following a leak in the cooling water system on 10 April. While no force majeure was announced, the disruption upstream has meant limitations on production.

The cracker at Lavera was in a restart phase from 27 April, according to a message from the company on a local news website. Normal operations are expected this week. If this transpires to be the case, ethanolamines disruption because of the outage will have been minimal.

The upstream issues at Nouryon are also now resolved, while potential upcoming maintenance is monitored closely by participants. While sellers expect a strong bedrock of demand for MEA coming from the cleaning and washing industries, other consumer sensitive industries may come under pressure, dependent on the European macroeconomic trends concerning rising inflation. ■

Americas

# LatAm ethanol supply should gradually rise

**Adam Yanelli** Houston

Latin America ethanol prices have been at multiyear highs following a sharp decrease in the most recent sugarcane harvest, and while forecasts for the coming harvest are predicting a higher yield, it will still likely be smaller than the 2021/2022 harvest.

The National Supply Company (Conab) expects a 1.9% increase compared with the previous harvest, Conab said last week.

Sugarcane acres planted are expected to fall by 1.3% on competition from other crops, but productivity is expected to recover by 3.2% on better weather.

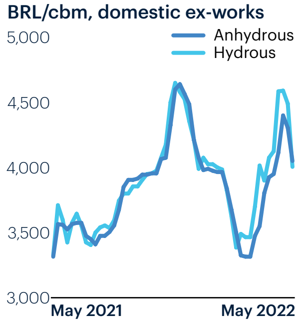
Hydrous ethanol is used in Brazil as a standalone fuel in flexible-fuel vehicles (FFVs) and competes directly with gasoline.

Anhydrous ethanol is blended in gasoline at a mandated 27%.

Supply should also be supplemented by imports after Brazil announced it would waive its 18% import tariff on ethanol through the end of the year in an effort to reduce inflationary pressures brought on by the pandemic.

**LatAm ethanol**

BRL/cbm, domestic ex-works




The first two weeks of the 2022/2023 harvest was down by 70% compared with the same time during the previous harvest, according to UNICA, the Brazilian sugarcane industry association.

Ethanol production over the time period was 397.53m litres, a decrease of almost 46% compared with the same time period during the previous harvest.

As of 15 April, there were 85 units operating, compared to 149 units during the same time period in the 2021/2022 cycle.

Another 104 units were expected to have begun grinding in the Center-South region over the second half of April, UNICA said.

Most ethanol in Latin America is made from sugarcane, but the amount of corn-based ethanol production is growing.

Conab anticipates corn-based ethanol production from the 2022/2023 harvest will rise by almost 11%, bringing the percentage of corn-based ethanol to 13.4% of the total biofuel market.

UNICA said corn-based ethanol production over the first half of April amounted to 170.32m litres, compared with 114.68m litres produced from corn in the same time period of the 2021/2022 cycle. So far during the first two weeks of April, ethanol exports reached 27.36m litres, which is up from 17.4m litres exported during the same time period last year. ■

Americas

# US R-HDPE market to remain tight

Growth in import volumes or significant improvements in domestic collection will be needed to meet targets

**Emily Friedman** Houston

Natural high-density polyethylene (HDPE) bale prices continued to rise, due to renewed sustainability-driven demand for natural post-consumer recycled HDPE (R-HDPE) material.

Increasing demand is expected to continue throughout May, applying further upward pressure on systematically low supply due to declining collection rates.

HDPE bottle collection rates fell to 28.8% in 2020, down from 30.9% in 2019, according to a recent study published by Stina.

Despite the decrease in domestic collection, recyclers processed over 40,072 tonnes of HDPE bottle material in 2020, an increased overall volume due to additional imports, equalling approximately 3,583 tonnes more in 2020 than in 2019, per the report.

Per the ICIS Mechanical Recycling Supply Tracker, the US has over 3.3m tonnes of recycled polyethylene (R-PE) processing capacity, accounting for roughly 47% of the domestic mechanical recycling input capacity.

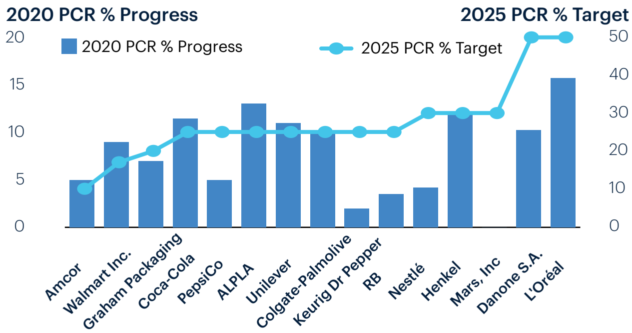
Growth in import volumes or significant improvements in domestic collection will be needed to meet post-consumer recycled (PCR) content targets from fast-moving consumer goods (FMCG) companies and state regulation in New Jersey and Washington.

Mixed coloured HDPE bale demand softened prematurely, as historically, mixed coloured bale demand for the agriculture pipe sector would carry through the end of spring.

According to the study, natural and mixed coloured HDPE bottles comprise 14.4% and 20% of collected plastic bottles in the US, respectively.

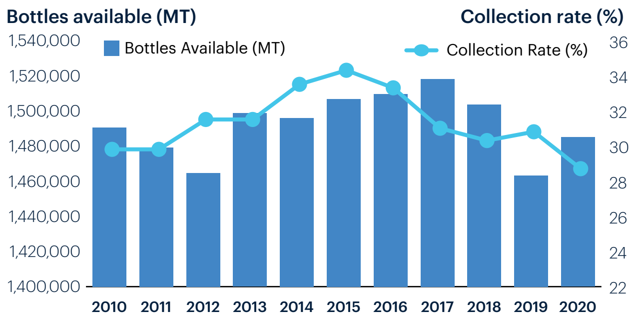
West Coast natural HDPE bales rolled over, though still maintaining a narrow deficit from East Coast prices. West Coast bales are typically 10-12 cents/lb cheaper than East Coast bales to account for additional freight costs, in order to ship bales to the East Coast where the vast majority of reclaimers and converters reside. ■

**FMCG PCR Progress**




Source: Ellen MacArthur Global Commitment Progress Report 2021

**US HDPE Bottle Collection Rate**




Source: ACC, APR

**Commodity service**

ICIS has launched a new US recycled polyethylene (R-PE) commodity service covering prices for natural and mixed-coloured post-consumer HDPE bales on the East and West Coasts and bottle-derived or post-industrial recycled HDPE and LDPE resin, including blow molding grade flake and pellet, injection grade flake and film grade pellet. To subscribe to the pricing service, please contact **clientsuccess@icis.com**.

Asia

# Duy Tan Plastic enters R-PET, R-PE

**Arianne Perez** Singapore

One of Vietnam's biggest plastic manufacturers Duy Tan Plastic has recently entered the recycled polymers space amid growing downstream requirements for sustainable plastic packaging.

The company launched its 20,000 tonne/year recycled polyethylene terephthalate (R-PET) plant in end-2021, offering bottle grade pellets to converters in the domestic market and overseas.

This year, Duy Tan Plastic will launch its 15,000 tonne/year recycled polyethylene (R-PE) facility, which will specifically produce recycled high density polyethylene (R-HDPE) blow moulding, natural-coloured pellets.

Around 70% of its combined R-PET and R-PE capacities will be traded locally while the remaining capacity is bound for exports to various destinations.

Duy Tan will also venture into the recycled polypropylene (R-PP) market, stamping its presence in all the major recycled polymers trade, making it the first company in Vietnam to offer pellets with global recycling certifications and approvals.

It had already secured approval from the US Food and Drug Administration (FDA) and expects to be granted approval by the European Food Safety Authority (EFSA) later in the year.

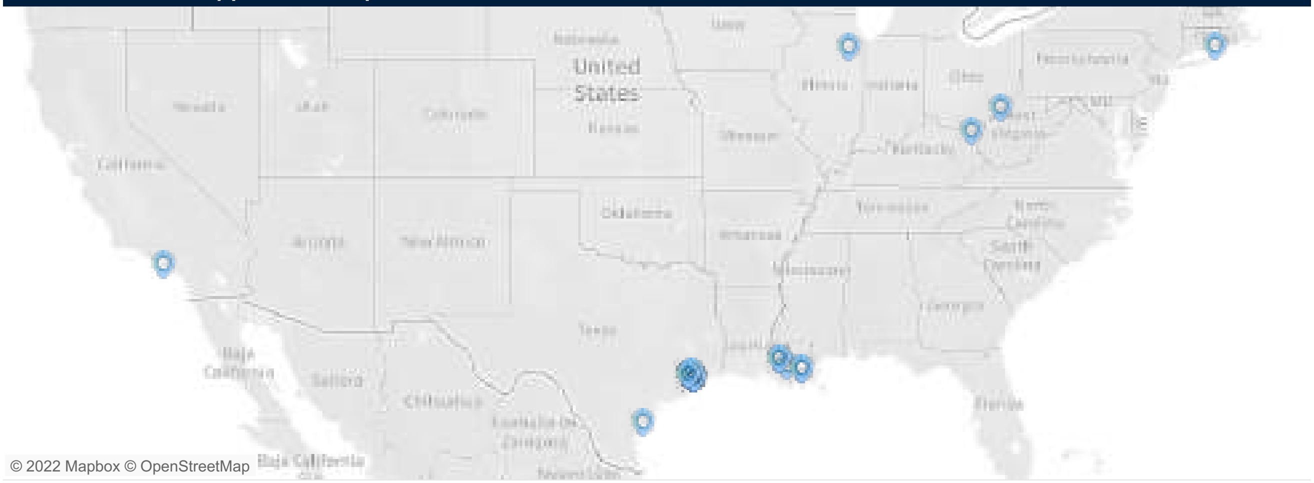
With Duy Tan Plastic coming in, trade dynamics in Vietnam may shift towards less reliance on imports.

However, it will not be an easy transition towards locally produced R-PET and R-PE pellets, said a market source. "Vietnamese converters are able to source materials at more competitive rates from other Asian recyclers," the source added. ■

# Global plant status update

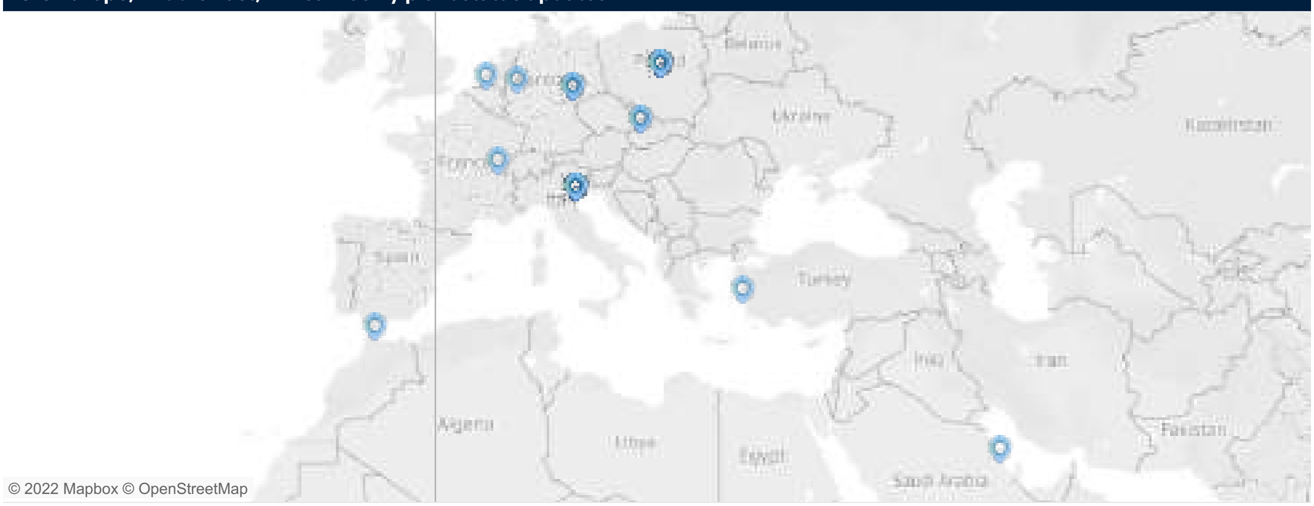
Click on the maps to view major plant disruptions, shutdowns and restarts reported by ICIS for the week from 28 April-3 May 2022

## ICIS Americas weekly plant status updates




| Company | Commodity | Annual Capacity (ton.. | Outage Start Da.. | Outage End Date | Cause | Latest A |
|---|---|---|---|---|---|---|
| AMERICAS STYRENICS | POLYSTYRENE | 115,000 | 03/05/2022 00:00:00 | 28/06/2022 00:00:00 | Unscheduled | 1076046 |
| AMERICAS STYRENICS | POLYSTYRENE | 150,000 | 03/05/2022 00:00:00 | 28/06/2022 00:00:00 | Unscheduled | 1076046 |
| AMERICAS STYRENICS | POLYSTYRENE | 270,000 | 03/05/2022 00:00:00 | 28/06/2022 00:00:00 | Unscheduled | 1076046 |

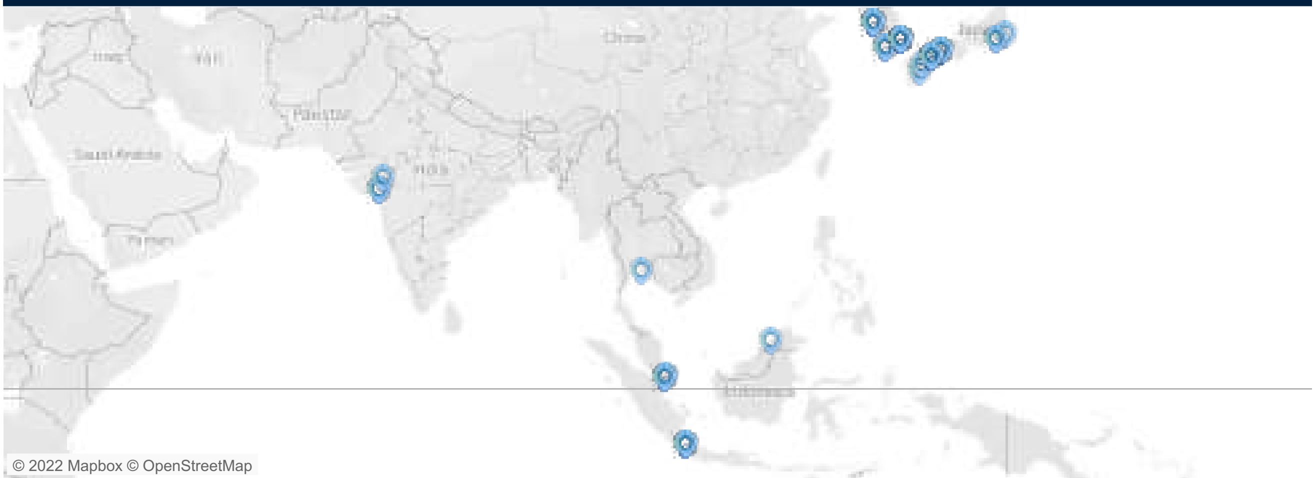
## ICIS Europe, Middle East, Africa weekly plant status updates




| Company | Commodity | Annual Capacity (ton.. | Outage Start Da.. | Outage End Date | Cause | Latest Art |
|---|---|---|---|---|---|---|
| INEOS ENTERPRISE | 1,4-BUTANEDIOL | 100,000 | 02/05/2022 00:00:00 | 22/05/2022 00:00:00 | Scheduled | 10760435 |
| SHELL CHEMICALS | MEK | 90,000 | 28/03/2022 00:00:00 | 27/04/2022 00:00:00 | Unscheduled | 10760427 |
| INOVYN | EPICHLOROHYDRIN | 20,000 | 30/03/2022 00:00:00 | 02/05/2022 00:00:00 | Scheduled | 10760402 |

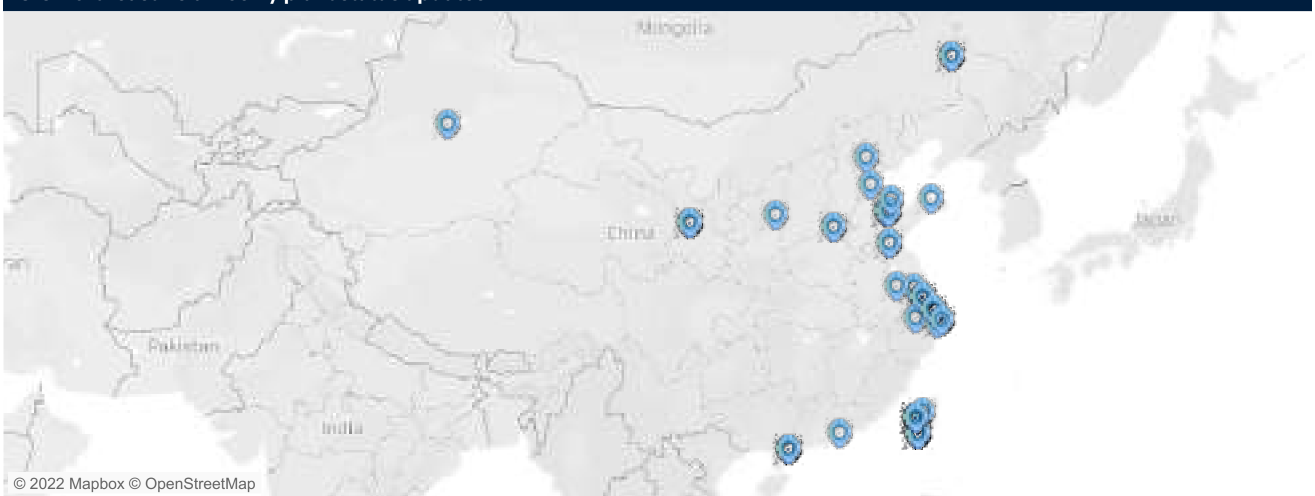
Click on the maps to see a weekly summary of all new plant disruptions, shutdowns and restarts which appear on the **ICIS Live Supply Disruption Tracker**

## ICIS Asia weekly plant status updates




| Company | Commodity | Annual Capacity (to.. | Outage Start Da.. | Outage End Date | Cause | Latest Arti |
|---|---|---|---|---|---|---|
| LOTTE FINE CHEMICAL | CAUSTIC SODA | 150,000 | 20/04/2022 00:00:00 | 16/05/2022 00:00:00 | Unscheduled | 10760527 |
| LOTTE FINE CHEMICAL | CAUSTIC SODA | 210,000 | 20/04/2022 00:00:00 | 16/05/2022 00:00:00 | Unscheduled | 10760527 |
| PETRONAS CHEMICALS GROUP | METHANOL | 1,675,000 | 15/05/2022 00:00:00 | 14/07/2022 00:00:00 | Scheduled | 10754281 |

## ICIS Northeast Asia weekly plant status updates




| Company | Commodity | Annual Capacity (ton.. | Outage Start Da.. | Outage End Date | Cause | Latest Ar |
|---|---|---|---|---|---|---|
| FORMOSA PLASTICS CORP. | ACRYLIC ACID ESTERS | 80,000 | 02/05/2022 00:00:00 | 10/07/2022 00:00:00 | Scheduled | 10760539 |
| FORMOSA PLASTICS CORP. | ACRYLIC ACID | 110,000 | 02/05/2022 00:00:00 | 10/07/2022 00:00:00 | Scheduled | 10760539 |
| FORMOSA PLASTICS CORP. | ACRYLIC ACID ESTERS | 40,000 | 02/05/2022 00:00:00 | 10/07/2022 00:00:00 | Scheduled | 10760539 |

# New projects and permanent plant shutdowns

## Reported by ICIS News, 25 April – 1 May 2022

### New projects

| Company | Location | Product | Capacity* | Process | Contractor | Cost | Start-up | Status |
|---|---|---|---|---|---|---|---|---|
| **Alpek** | Pernambuco, Brazil | purified terephthalic acid (PTA) | (x) | debottleneck | – | – | – | P |
| | US | expandable polystyrene (EPS) | (x) | debottleneck | – | – | – | P |
| **BASF-YPC – BASF and Sinopec JV** | Nanjing, Jiangsu, China | tert-butyl acrylate (TBA) | – | – | – | – | end 2023 | U |
| | | propionic acid, propionic aldehyde, ethyleneamines, ethanolamines and purified ethylene oxide. | (x) | – | – | – | end 2023 | U |
| **Corpus Christi Polymers (CCP) – Alpek, Indorama Ventures and Far Eastern New Century jv** | Corpus Christi, Texas, US | polyethylene terephthalate (PET) | 1.1m | – | – | – | – | P |
| | | PTA | 1.3m | – | – | – | – | P |
| **Domo Chemicals** | Haiyan County, Zhejiang, China | nylon | (x) 35,000; 50,000T | – | – | €14m | Q3 2023 | P |
| | Jiaxing, Zhejiang, China | nylon 6 | (x) 6,000; 14,000T | – | – | – | – | P |
| **Dynasol Group – Repsol and Grupo Kuo jv** | Santander, Spain | solution styrene butadiene rubber (SSBR) | 20,000 | potential to reach 25,000 | – | – | Q1 2024 | P |
| | Altamira, Mexico | styrene butadiene copolymer (SBC) | (x) | – | – | – | – | P |
| **Eastman** | Port-Jerome-sur-Seine, Rouen, France | chemical recycling – hard-to-recycle polyethylene terephthalate (PET), carpet and textiles | 160,000 | methanolysis-based | – | – | 2025 | P |
| | Kingsport, Tennessee, US | chemical recycling – hard-to-recycle polyethylene terephthalate (PET) waste | | methanolysis-based | – | $250m | 2023 | D |
| **Eni** | Venice biorefinery, Porto Marghera, Italy | hydrogen | – | hydrogen production line | Maire Tecnimont subsidiary KT-Kinetics Technology | – | – | E |
| **Enterprise and Oxy Low Carbon Ventures (OLCV) - Occidental Petroleum subsidiary** | Texas, US | carbon dioxide (CO2) capture | – | collect along US Gulf Coast | – | – | – | S |
| **Huntsman** | Geismar, Louisiana, US | methylene diphenyl diisocyanate (MDI) splitter | – | – | – | – | end 2022 | U |
| **Jiangsu Sierbang Petrochemical** | Jiangsu, China | propylene | 700,000 | PDH | – | – | Apr 2022 | C |
| **LANXESS** | Krefeld-Uerdingen, Dusseldorf, Germany | engineering plastics | – | Durethan polyamide and Pocan polybutylene terephthalate | – | €50m | April 2022 | C |
| **Linde** | Freeport, Texas, US | helium | 200m cubic feet (mcf) | recover gas from LNG site. | – | – | 2024 | P |
| **Lotte-GS Chemical – Lotte Chemical and GS Energy jv** | Yeosu, South Korea | butadiene (BD) | 90,000 | – | – | – | April 2022 | C |

**New projects**

| Company | Location | Product | Capacity* | Process | Contractor | Cost | Start-up | Status |
|---|---|---|---|---|---|---|---|---|
| **LyondellBasell** | La Porte, Texas, US | polyethylene (PE) – premium products | (x) | Hyperzone technology | – | – | 2023 | P |
| **Meghna PVC** | Meghnaghat, Sonargaon, Narayanganj, Bangladesh | PET | 100,000 | – | – | – | 2022 | U |
| | | polyvinyl chloride (PVC) | 150,000 | – | – | – | 2022 | U |
| **Methanex** | Geismar 3, Louisiana, US | methanol | 1.8m | – | – | – | late 2023 or early 2024 | U |
| **MOL Group and Plug Power** | Danube refinery, Szazhalombatta, Budapest, Hungary | green hydrogen | 1,600 | – | – | €22m | 2023 | P |
| **Olin and Plug Power** | St Gabriel, Louisiana, US | green hydrogen | 15 tons/day | – | – | – | 2023 | P |
| **PT Bumi Indus Padma Jaya** | Indonesia | recycled polyethylene terephthalate (R-PET) | 15,000-18,000 | bottle-to-bottle R-PET | – | – | Q2 2022 | U |
| **Qixiang Tengda** | Sandong, China | methyl ethyl ketone (MEK) | 80,000 | – | – | – | Apr 2022 | C |
| **Shell** | Geismar, Louisiana, US | linear alpha olefins (LAO) | 425,000 | – | – | $1.4bn | 2026-2027 | S |
| | | poly alpha olefins (PAO) | – | – | – | – | – | S |
| **Siam Cement Group (SCG) Long Son Petrochemical project (LSP1)** | Long Son Petrochemical project (LSP1), Vietnam | high density polyethylene (HDPE) | 450,000 | – | – | – | Q1 2023 | U |
| | | linear low density polyethylene (LLDPE) | 500,000 | – | – | – | Q1 2023 | U |
| | | polypropylene (PP) | 400,000 | – | – | – | Q1 2023 | U |
| **Sinochem International Polymer (Lianyungang) Co** | Lianyungang, China | acrylonitrile-butadiene-styrene (ABS) | 400,000 | – | – | – | – | P |
| **SkyFuelH2 – Sasol and Uniper jv** | Langsele, Sweden | sustainable aviation fuel (SAF) | – | Sasol proprietary technology | – | – | – | P |
| **TC Energy and Nikola** | Crossfield, Calgary, Canada | hydrogen | 150 tonnes/day | gas-based | – | – | – | P |

Notes: *Capacity: figures given in tonnes/year; tonnes/day are converted by multiplying by 330. (x) = expansion; T = total capacity including expansion.
Start-up: Dates given are for planned start-up. H1 = 1st half year; H2 = 2nd half year; Q1 = 1st quarter; Q2 = 2nd quarter; Q3 = 3rd quarter; Q4 = 4th quarter.
Status: S = study; P = planned; A = approval; E = engineering; U = under construction; C = completed; D = delayed; CAN = cancelled.

# ICIS TOP 100 CHEMICAL DISTRIBUTORS


Shutterstock

Welcome to the 13th annual Top 100 Chemical Distributors. Look inside to find out who the leaders are of this important element in the chemical industry supply chain

## CONTENTS



## THE RANKING

# Tough times ahead

## Europe's chemical distributors must adapt to the region's changing competitive environment plus the prospect of an economic downturn later in the year

**Will Beacham** Barcelona

Welcome to the ICIS Top 100 Chemical Distributors for 2022, a global listing of the world's largest and most influential companies which power this dynamic and essential link in the industrial supply chain.

Those supply chains continue to face severe pressure, with the war in Ukraine adding another element to already torrid conditions for anyone trying to move products around the world. In Europe, thousands of Ukrainian and Russian truck drivers have been taken out of circulation while Russian ships are no longer welcome at many ports in the region.

Some distributors are now winding down their businesses in Russia while minimising the impact on employees there, many of whom have put in decades of service. Distributors operating in Eastern Europe have welcomed displaced colleagues' families from Ukraine. Brenntag CEO Christian Kohlpaintner told ICIS that employees from Poland, Hungary, Czech Republic and Romania have welcomed Ukrainian refugees.

We can expect to see changes in sourcing by distributors as the war has undermined Europe's competitive position versus other regions. Oil, naphtha and gas prices in Europe have hit multi-year highs, pushing up the costs of chemical production and inflating prices to downstream customers.

The desire to avoid Russian products is also raising costs in Europe because the country often sells at a discount to global prices.

Chemical producers in Asia, the Middle East and US are already getting more enquiries from new customers in Europe, and this is a trend we can expect to continue.

Chemical distributors – with their global network of suppliers – are in a unique position to turn these challenges into opportunities.

Another risk chemical distributors should be aware of for the second half of the year is a potential downturn in consumer demand. Wages are not keeping pace with inflation while high energy and fuel prices are sucking money out of people's pockets. Some economists are even forecasting a recession later in 2022. China – the engine of the global economy – is cooling, with lockdowns adding to existing problems with its real estate sector. Distributors are proving they can continue to adapt to extreme macroeconomic and geopolitical conditions. ■

# Ukraine war adds to challenges: Fecc

The war in Ukraine has added yet another element of uncertainty, and new challenges, for Europe's chemical distributors, say the Fecc's director general

**Dorothee Arns** European Association of Chemical Distributors (Fecc)

So far distributors have been navigating the stormy waters well

Shutterstock

These times are exceptional: first the pandemic, now on top the Russian war in Ukraine.

At the moment it seems that crisis scenario follows crisis scenario, partly reinforcing each other, and personal as well as business resilience is needed more than ever before.

So far distributors have been navigating the stormy waters well and were able to meet to meet all their commitments, in close cooperation with their principles and customers.

It goes without saying that also distributors were affected by the significant supply chain disruptions, which marked the year 2021 and so far also 2022. Like all other players in the chemical value chain also distributors had to cope with soaring freight rates, limited to no availability of containers, shortages of raw materials and semi-finished products, strongly increasing prices and other factors.

The term "new normal", which originally emerged to describe a new way to handle the daily lives in Corona times, can now obviously be extended to cover a new business reality with almost daily logistical challenges and constant planning for the unexpected, even unprecedented.

Supply reliability and supply chain excellence are becoming decisive competitive advantages, whereas in former times they were actually more or less taken as granted.

For distributors, however, this can also be an opportunity, because more than ever before they can demonstrate their value-added: it has always been in the distributors´ DNA to adapt quickly to ever-changing market conditions and to use their huge international networks to secure supplies even under extremely challenging circumstances.

The consequences of the pandemic become increasingly obvious and persist longer than originally anticipated: marked, incongruous demand and supply fluctuations trigger a critical review of existing business models towards higher inventories, the requirement of additional services, more diversification as well as regionalisation in sourcing strategies and logistical concepts.

Additionally, with the Russian war in Ukraine, geopolitics are now substantially kicking in and start to significantly shape the new business reality of tomorrow, in particular for Europe. Europe is currently reinventing itself in two-dimensional ways: on one hand in terms of sustainability/circular economy via the so-called European Green Deal and on the other hand in a geopolitical context in terms of exiting long-standing energy and raw material supply patterns in a move towards gaining complete independence from Russian oil and gas in the near future.

As a matter of fact, new developments can always be interpreted as either a challenge or an opportunity. The challenge for distributors and most other value chain partners is the complexity and the pace of the industrial transformation in times of multiple uncertainties and with ongoing operational issues requiring the highest level of attention.

On the other hand, both topics require an enhanced collaboration across the entire value-chain and here distributors are ideally placed amidst all market segments and amidst all supply chain functions. With the deep understanding for today´s and tomorrow´s needs and trends of all value chain parts that is inherent to a distributor´s business model they can certainly make a multitude of active contributions to reach Europe´s societal targets.

The "European masterpiece" will now be to reconcile the ambitious European sustainability and climate change mitigation agenda with economic necessities and realities. ■

**Dorothee Arns**
**Director General, European Association of Chemical Distributors (Fecc)**

**Supply reliability and supply chain excellence are becoming decisive competitive advantages, whereas in former times they were actually more or less taken for granted**

**For latest news and further information on chemical industry trends, challenges, and much more please visit Fecc at www.fecc.org or at #FeccEurope on LinkedIn and Twitter. We also warmly invite you to join Fecc's Annual Congress in Sitges/Spain from 5 to 7 September 2022 – more details and registration link available soon on our home page.**

# People make it work

## Responsible Distribution Canada hails the folks that have been essential in keeping the supply chain running

**Catherine Wieckowska** RDC

Disruption, inflation, climate change, recovery, war, polarisation – all topics that have been in our recent discussions and decisions.

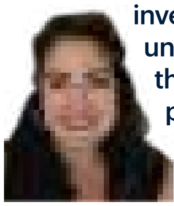
There are so many variables impacting our businesses, and although historically there have always been interruptions, I'm not convinced that we've had this many all at once in the past.

So, how does a leader persevere through it all? At Responsible Distribution Canada (RDC), we believe the answer is the people.

RDC represents over 3,600 member employees, 210 facilities, eight standing committees, and a whole community of volunteers who work together for the betterment of the industry.

The association has been extremely fortunate with the increased level of engagement that our membership showed throughout the pandemic.

**Catherine Wieckowska**
**President, RDC**



**"People are a fundamental investment. In unsettling times, it's the team that will push through to keep goods and services moving"**

Despite our interactions being primarily online for the past 24-plus months, our network committed to connectivity. In spite of being bogged down by Covid and supply chain fatigue, they attended virtual meetings, town halls and training events. RDC actually saw a spike in participation levels and volunteer involvement.

Our nurses, doctors and emergency responders have been acknowledged throughout the pandemic. They certainly deserve the accolades and appreciation of Canada.

In addition to our healthcare and emergency heroes, Canadians are also indebted to the supply chain essential workers.

Our drivers, logistics and customer service coordinators, quality managers, warehouse operators and others deserve our respect because they have kept our nation safe, stocked, and resilient.

People are a fundamental investment. In unsettling times, it's the team that will push through to keep goods and services moving.

Finding and sustaining the right people is challenging, however imperative, especially during a time of historical disruption.

The association is thankful to our community of dedicated volunteers.

We applaud all the hard work of the chemical distribution industry's essential workers and are grateful for their continued commitment to Canada. ■

# NACD driving regulatory changes

## The National Association of Chemical Distributors sees positive changes coming in 2022 and beyond

**Eric Byer** NACD

Last year brought with it a bevy of hardships, including the persistence of COVID-19, inflation, and supply chain issues.

Many of these issues are still affecting businesses like ours, and this was all before the global disruptions caused by the conflict in Ukraine.

Despite all of this, things are starting to look up for US chemical distributors in 2022.

To address shipping disruptions and other supply chain-related issues, the Biden administration has taken the initiative and began investigating antitrust, competition, and price collusion in the ocean carrier industry.

Congress too is finishing up work on the Ocean Shipping Reform Act (OSRA), which would crack down on many of the ocean cargo shipping issues we have experienced over the course of the pandemic.

The Surface Transportation Board (STB), the US agency which oversees the freight rail network that distributors rely on for transporting their goods, is once again on the right track.

The agency is moving ahead with essential rail reforms including finalising Demurrage Billing Requirements rules, acting on a joint petition for rulemaking around private railcar use, conducting a hearing on reciprocal switching, and calling a nearly unheard-of last-minute hearing to explore the recent deterioration of freight rail service.

**Eric Byer**
**President and CEO, NACD**

**"NACD is ready to work with lawmakers and the administration to make sure this year is better than the last for chemical distributors and businesses across the US"**

On our nation's roads, truck driver shortages persist, impacting chemical distributors' ability to transport their goods in a timely, cost-effective manner.

Congress has taken initial steps to address these shortages by implementing a driver pilot program to allow employers to establish an apprenticeship program for certain 18-21 year-old drivers to operate commercial vehicles in interstate commerce.

After a turbulent 2021, US chemical distributors have a lot to be positive about now, but this work is not finished.

For example, the administration's investigation is ongoing, and Congress has not finished reconciling its two bills on ocean shipping reform.

As we look ahead to the rest of the year, NACD is ready to work with lawmakers and the administration to make sure this year is better than the last for chemical distributors and businesses across the US. ■

# Brazil distribution proves its resilience

## Distributors are demonstrating resilience and proving to be a reliable source of supply

**Rubens Medrano** Associquim

2021 was another year of difficulties and challenges for the Brazilian chemical distribution sector. After the effects of the pandemic on global raw materials sources, we were impacted by the disruptive crisis that impacted international maritime logistics, caused by lack of containers and changes in vessels' locations and rotations.

These unfavorable factors resulted in a substantial increase in freight rates, which are then passed on to the final cost of imported products. Distribution companies, in a demonstration of resilience and administrative efficiency, took the necessary and effective actions to keep customers supplied with the essential raw materials, especially small- and medium-sized companies for which we are the main source of supply.

During the most critical period of the pandemic, large industrial companies that directly imported their raw materials were affected by market uncertainty and the challenges their traditional suppliers were facing, and started to use distribution channels for supply. Distributors proved to be a reliable source of supply, providing the necessary quantities as well as competitive prices to keep plants operating.

Even after this period, customers continued to rely on the distribution channel, as it guaranteed supply at competitive prices and in the quantities necessary to help maintain cash flow.

**Rubens Medrano**
**President, Associquim**

**"Distributors proved to be a reliable source of supply, providing the necessary quantities as well as competitive prices to keep plants operating"**

Despite all these major problems occurring successively and in such a short period of time, distribution companies have proven their maturity and management excellence in navigating through difficulties, mainly in managing costs for their customers in a way that wouldn't make prices unfeasible and excessively burden the production of essential products for the end consumer.

Investments made in digitalisation and IT equipment, in addition to training for staff, were important tools for distribution to reiterate its importance as a key player within the production chain. Associquim , as a national entity representing the Brazilian distribution sector, has made every effort to support and defend the interests of our members in various domestic and international forums. ■

# Challenges fuel growth, innovation

## Using innovative approaches to turn difficult situations into business opportunities

**Tim Doggett** Chemical Business Association (CBA)

There can be no doubt that the past few years have seen an incredible number of challenges across all industry sectors and the chemical supply chain is no exception.

In addition to battling the impact of COVID, the industry has had to deal with regulatory changes and increased bureaucracy due to Brexit, major disruptions throughout the supply chain, the closure of manufacturing plants, raw material shortages, rocketing energy costs, and the geopolitical fall-out from the conflict in Ukraine.

Despite the doom and gloom, the UK chemical industry endures – a testament to its strength and resilience. In fact, amidst these challenges, the UK chemical industry has found ways to innovate and grow. For example, one of our members has integrated a manufacturing site in Milton Keynes into its existing network to maintain the UK production of betaines and other products. This has led to employment opportunities and upskilling of existing employees through the creation of an innovation hub. In addition, this has reduced their carbon footprint, as it can now service customers from local sites.

Similarly, another member has made a multi-million-pound investment to build a new facility at Rugby, Warwickshire, consolidating its existing operations and to allow for further expansion, whilst another has increased its solvent handling capacity by 75% and extended its facility by 33%.

**Tim Doggett**
**CEO, Chemical Business Association (CBA)**

**"The compound impacts of the challenges outlined have resulted in dramatic changes in the chemical industry landscape"**

A further opportunity for the UK chemical industry is the government's 'levelling up' campaign which includes public capital investment of £26bn for the green industrial revolution and transition to net zero, which will go a long way towards supporting the industry's sustainability efforts. Contrary to perceptions, the chemical industry is heavily involved and instrumental in finding solutions to solve the problems of climate change.

The compound impacts of the challenges outlined have resulted in dramatic changes in the chemical industry landscape. As a result, the opportunity for innovation and growth has never been greater. ■

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Growing Together

# War alters patterns of chemical trade

## Europe's competitive position is undermined by soaring energy and feedstock costs, forcing distributors and downstream buyers to seek alternative supplies

**Will Beacham** Barcelona

Europe's chemical industry faces multiple headwinds which could see it lose out to other regions, and lead to more sourcing from further afield by downstream customers and distributors.

The war in Ukraine has pushed up feedstock and energy costs for chemical producers in Europe, forcing them to increase selling prices and putting them at an increasing disadvantage compared to competitors in the US, Asia and Middle East.

Gas prices in Europe rocketed to historic highs in the build up to Russia's invasion of Ukraine, and along with rising crude oil prices, have pushed up production costs particularly in Europe. Although direct sanctions are not yet in place in Europe, many companies have self-sanctioned by avoiding sourcing from Russia. This has also increased feedstock prices for European chemical producers which are now buying often more expensive products from further afield.

In an environment of structurally high oil prices, petrochemical producers in North America and the Middle East which use ethane rather than naphtha as a key feedstock will enjoy a huge competitive advantage.

In Europe, naphtha is the most important petrochemical feedstock. The region has historically relied heavily on Russia for naphtha for around half of its requirements. The absence of Russian volumes in Europe is likely to cause a supply loss of 700,000-1m tonnes annually, according to market sources.

**Christian Kohlpaintner**
CEO, Brenntag

**"I think we are seeing a change in trade flows coming, and I guess it will be quite massive over the next 12 to 24 months"**

ICIS Europe naphtha reporter, Shruti Salwan, pointed out that Russian supplies of naphtha may be crimped further after the 15 May deadline for negotiating new annual supply contracts. Most buyers in Europe have been avoiding Russian material since the war began. However poorer downstream demand and a switch to propane by cracker operators has alleviated earlier market tightness and high prices.

She added: "While regional refineries are likely to struggle in filling the void, especially as they steer clear of Russian crude, lower cracker buying and limited exports are expected to keep market balanced in the near term."

### Other regions more competitive

Chemical distributors recognize that the competitive landscape is changing as the war has pushed up Europe's energy and feedstock cost base so much. This will change trade flows, they say.

According to Christian Kohlpaintner, CEO of Brenntag, the world's largest distributor: "Escalating energy prices can put Europe into a disadvantage for the foreseeable future – that means other regions in the world are getting more competitive – the US, the Middle East and Asia. So, I think we are seeing a change in trade flows coming, and I guess it will be quite massive over the next 12 to 24 months."

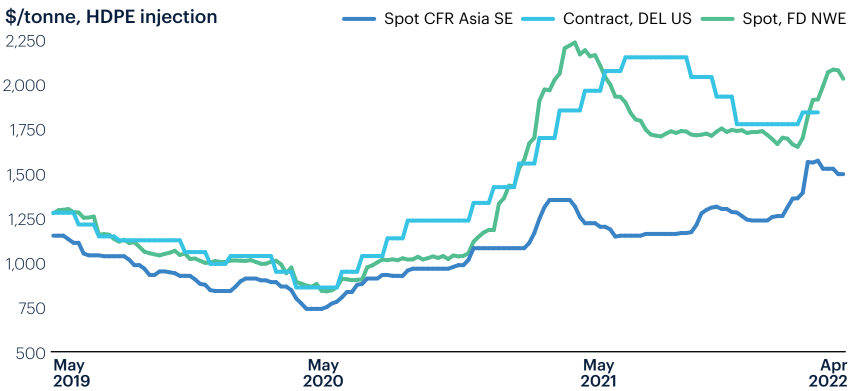
Kohlpaintner is concerned about the medium-to-long term competitiveness of the European chemical industry if access to cheap energy is not possible or is hampered.

"I'm talking about naphtha, oil and gas in particular for the German manufacturers which are the core of the European chemical industry – this is very critical because the competitiveness of Europe was secured for quite some time through access to low energy costs. High energy costs will increase the supply of chemicals from outside of Europe to Europe."

North America, which has ramped up wave after wave of ethane-based chemical production, is likely to export more to Europe in the long term.

According to Kohlpaintner: "Bringing liquefied natural gas (LNG) from the US to Europe

**Europe PE prices soar above other regions as costs rocket**




Source: ICIS

Europe's cost base means it is losing out to other regions, opening new trade routes for chemical distributors

Shutterstock

**Christian Kohlpaintner**
CEO, Brenntag

**"What I'm concerned about is the medium to long term competitiveness of the European chemical industry if access to cheap energy is not possible or is hampered"**

is just the first wave of supply of materials and chemicals out of the US into Europe. That will increase going forward unless there is a development which restores the competitiveness of European chemical producers."

## Changes to sourcing

Despite the challenges of disrupted logistics, particularly in container shipping, downstream buyers in Europe are already changing their behaviour, sourcing more from other regions to avoid Russian material and because prices are lower.

For example, in the styrene-butadiene-rubber (SBR) market, Asian producers are preparing to ship out more cargoes to Europe given recent loss of Russian supply. Tyre factories in Europe are a major consumer of Russian SBR, and "quite a number of them have had to look for alternative supplies now, after the sanctions on Russia came into force", a northeast Asian SBR maker said.

In the caustic soda market, European buyers along the Mediterranean are looking for cargoes in northeast Asia to replace Russian supplies.

Chemical distributors are also changing their sourcing strategies. Global groups such as Brenntag can adjust and balance out their supply chains to take advantage of changing regional dynamics.

"We are now drawing on that capability and that, I think, puts us in a in a competitive situation also in Europe. It's not that you switch relationships from one day to the other easily – sometimes you've long term commitments. Our strength has also been that we are teamed up with supply partners for long periods of times, even decades."

In fertilizers, Brenntag is looking for alternatives to its traditional suppliers in Belarus and Russia. The switch will have a some impact on Brenntag's fertilizer volume development this year, according to the CEO.

## Supply chains still stressed

Global logistics and supply chain networks are still under severe strain, especially the shipping container system.

Since the pandemic hit in early 2020, a series of events have disrupted supply of chemicals to global markets amid strong demand, leading to record prices in some value chains.

As demand fell for transport fuels in the first half of 2020, refineries closed down or reduced run rates. This reduced supply of feedstocks such as naphtha and propylene for chemicals production.

Also in 2020, the US hurricane season, followed by the February 2021 polar storm, closed down large parts of the US chemicals sector. In the aftermath of the polar storm, 100% of US capacity was offline for some important products such as butadiene (BD) and polycarbonates (PC).

Hurricane Ida struck the US Gulf coast in late August 2021, though with less severe consequences than the polar storm.

A resurgent pandemic in Asia has caused further disruption to the global container system with China's zero Covid policy leading to continuing lockdowns in important cities, affecting roads and ports which have been closed or are operating at reduced capacity.

The war in Ukraine has also hurt logistics, especially in Europe which relies on truck drivers from Ukraine and Russia. Russian ships are also not being allowed to enter European harbours.

There are fears that the container system may not rebalance for years because few new ships are nearing completion. The shipping sector had been unprofitable for years and the number of shipyards globally has collapsed, with empty order books until recently.

Kohlpaintner said: "Even before the war supply chains were already under severe pressure and the war is impacting production and supply chains in particular in Europe – we are not expecting any normalization soon. That additional stress on the supply chains has had a massive impact on price developments and we are seeing significant price increases, in particular driven by high energy costs and lack of supply."

He added that exports from China to Europe are suffering from high logistic costs and tight logistics capacities for material that can flow out of China and the rest of Asia into Europe.

Some European countries are still operating quarantine periods of up to 10 days, and this is adding to bottlenecks and availability of transport capacity.

"It's a daily challenge to really navigate logistics and we have no signs that this is improving," he said.

## Azelis, Cornelius feel the strain

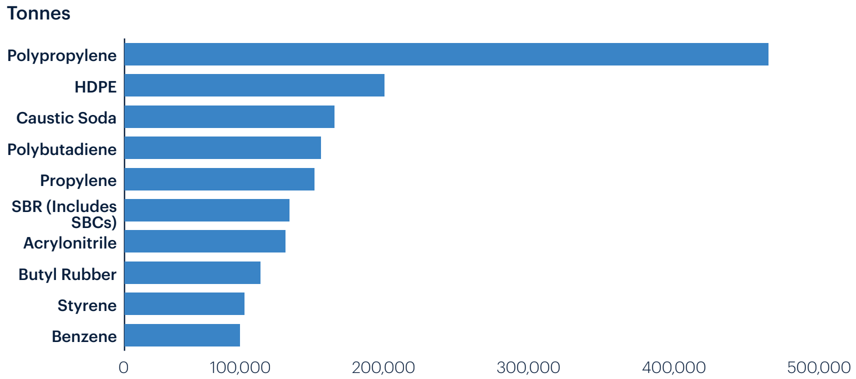
Belgian-headquartered specialty chemical distributor, Azelis, also sees continuing challenges in global logistics, especially transporting goods from China into Europe or the Americas. CEO Hans Joachim Müller said: "The effects of port lockdowns in Shanghai due to Covid have a tremendous impact. Not only that, US coasts have been suffering from workforce shortages for months, slowing down cargo clearances, and let's not forget the known shortage of truck drivers both in the US and Europe.....We do not believe that the situation in 2022 will normalize, and we can only hope that in 2023 these supply chains will reach a degree of stability."

» Ukraine and Russia are respectively global number one and two producers of sunflower oil, and product shortages are affecting UK-based Cornelius Group's sourcing of product for the cosmetics industry with rocketing prices and short availability.

Chairman Neville Prior, who is also Fecc president, said: "If you can get hold of it, you're going to pay double, and you can't get hold of as much as you want. It has a knock on effect on other oils such as sweet almond oil and olive oil – ultimately that's inflationary."

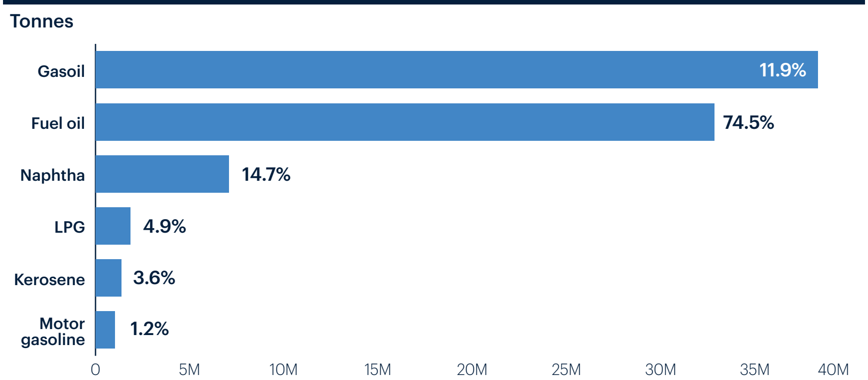
He points out that the price of shipping containers from China to Europe is still sky high, costing up to $30,000 compared with $1,800 18 months ago.

### Top 10 chemical net exports from Russia to Europe in 2021




Source: ICIS Supply & Demand Database

### Major upstream net exports from Russia to Europe in 2021




Source: ICIS Supply & Demand Database. Note: Percentage of net exports compared to total European demand for product.

## Supply/demand imbalance

Downstream demand has stayed robust throughout 2021 and so far in 2022. But there are questions about how sustainable this will be for the rest of the year as soaring energy prices, rising interest rates and inflation suck money out of consumers' pockets.

In its April World Economic Outlook, the International Monetary Fund (IMF) revised down its global GDP forecast by 0.8 percentage points to 3.6% year on year in 2022. Eurozone GDP was revised down by 1.1 percentage points to 2.8% for 2022 and 2.3% in 2023.

According to Kohlpaintner: "Demand outstrips supply because of availability of logistics capacity and the deliberate reduction in production capacity because of escalating energy prices, which we particularly see in the inorganics markets where massive price escalations on the energy side curtail production, which adds to a lack of supply."

He believes demand is still healthy, but cannot yet distinguish whether this is real demand, inventory replenishment or even pre-buying by purchasing managers with an eye on continuing price inflation.

The US has a more balanced supply/demand balance than Europe, according to the CEO, though he can see the impact of higher energy and logistics costs.

"Inflationary trends in the US are even more pronounced for the time being than in Europe and that will lead also to similar consumer behaviour with people postponing maybe investments for larger discretionary items," he said.

In China, Brenntag is seeing an impact from the current lockdowns, affecting its industrial business more than specialities. "There is an impact clearly on volumes when you basically shut down a city like Shanghai with 26m people. In China there was already lower demand than everybody was hoping for coming out of the pandemic situation and then on top of that we had the export difficulties because of lack of capacity, lack of harbour capacity, lack of workers and the hardware."

The CEO points out that demand is still very healthy in many regions of the world, with the catch up from the pandemic still in full swing. Just meeting that demand is very challenging so he is not expecting catastrophic scenarios globally from a demand perspective.

But he is concerned about demand in the coming quarters: "Not immediately or in the first half, but we will see impacts in the second half of 2022 and then going into 2023. The waves of price increases are just working down the value chains until they hit the consumer. An inflationary situation meeting a recessionary setup is not easy to navigate – stagflation (stagnant growth and high inflation) – that's a quite a challenging situation in Europe." ■

**Geopolitics Will Beacham** Barcelona

## Brenntag ramps down in Russia

Brenntag is putting its business in Russia on hold in response to the country's invasion of Ukraine. It has around €100m in sales in Ukraine (35 employees) and Russia (60 employees). Russia, Ukraine and Belarus made up less than 1% of the company's annual sales in 2021.

Kohlpaintner said: "We took as a management board a very clear position that we condemn the war in Ukraine. In early March we took the decision to suspend all imports and exports from Russia and Belarus for the time being, and to ramp down that business – we are executing this now in a controlled manner."

Some of the company's employees in Russia have been with Brenntag since 2005 and the CEO said Brenntag is supporting both Russian and Ukrainian employees through this difficult period.

"I have been moved by how our Brenntag employees help each other. We have numerous examples of Ukrainian employee's families being taken in by our Polish, Hungarian, Czech or Romanian Brenntag workforce."

Brenntag's business in Ukraine is on hold, according to the CEO. A warehouse in Kiev has been affected by the warfare. ■

# Logistics crisis casts a shadow

Chemical distributors need to come to terms with the ongoing logistics crisis before they can focus on longer-term strategy such as M&A

**Guenther Eberhard** DistriConsult

Not only because the Russian invasion into Ukraine is more than 50 days old as I am writing this article, the quote "Amateurs talk strategy, professionals talk logistics ...", originally attributed to American World War II infantry general Omar Bradley, has been used quite often recently.

Whilst comparisons of business with war are in itself rather questionable, even in peaceful times, they are even more so at times of conflict. But the quote is descriptive of the situation that the chemical distribution industry, in fact the whole chemicals and polymers industry, is in today.

A lot of thought is given to global supply/demand considerations and design, construction and operation of world-scale plants. But in practice quite often local or at most regional availability determines a significant portion of downstream activities and how management time is allocated. And with that we are right in the middle of what is happening in chemical distribution right now.

## It looked so good at the end of 2021

The results for 2021, presented by all the listed distribution companies were way beyond expectations and often record breaking. Sales and profit growth was remarkable. Main drivers were significant price increases and a sharp pick-up in mergers & acquisition (M&A) activity compared to 2020: more about this later.

Looking back on last year's performance, everybody was quite happy. In private conversations, the representatives of mid-sized, mostly privately held distributors that have not yet formally published results, do smile broadly and confirm their companies' results as being fully in line with what is described above. But when asked what to expect for 2022, they become much more tight-lipped. Apart from the geopolitical situation, the reported inflation levels are causing concern.

Potential changes in consumer sentiment and the following dampening or even decrease of demand are on people's minds when they look at the future. For the more pessimistic it's not so much if, but when growth will come to an end sometime later in the year. And then, will it be just flat-lining going forward or even a turning trend and hence decline? As to globalisation, there's talk about a slowdown, or even a (partial) reversal.

## Managing for the short term

Despite continued strategic initiatives at a number of distribution companies, a large portion of the managerial activity is oriented towards operational fire-fighting. Back-office and supply chain/logistics staff are carrying the brunt of the additional workload that is resulting from lack of availability overall, delayed or short shipments from suppliers, frequent price changes, the introduction of various "surcharges", or resource constraints along the whole supply chain.

Examples for these are the lack of containers. At a certain time point in January around 7% of global 20′ container capacity was floating off the west coast of the US, outside Long Beach harbour, and 14% of global container ship capacity was tied up in logistics congestion around the world.

There has been limited availability of packaging materials such as drums or intermediate bulk containers (IBCs), the frequent rollover of containers and delays in sailings of ocean vessels. There has also been a scarcity of transport space and a lack of truck divers virtually all across Europe.

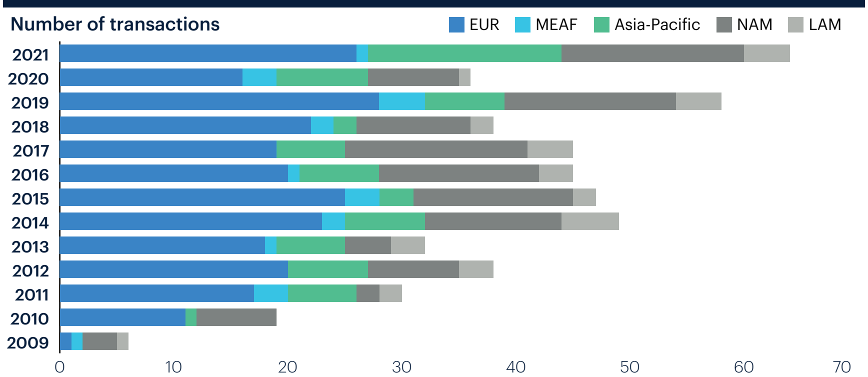
But it is not only a problem of logistics. Since the winter storms in Texas in first quarter 2021, when a significant percentage of upstream petrochemical feedstocks capacity was shut down for prolonged periods of time, product availability was constrained across large part of the petrochemical industry. It felt a bit like a "whack-a-mole" game, a logistics expert recently commented.

All this triggers a lot of extra work and puts a lot of stress on the sales and particularly the back office teams. And depending on where a company is located, it is not so easy to find the additional staff that may be needed to cope with the increased workload.

**Guenther Eberhard**
Managing Director, DistriConsult

**"At a certain time point in January around 7% of global 20′ container capacity was floating off the west coast of the US, outside Long Beach harbour"**

**M&A activity by continent**




Source: Company websites, press releases, company filings, ChemAgility, Hazardous Cargo Bulletin, DistriConsult analysis
Note: Private placements of Brenntag, DKSH, IMCD and Univar shares are counted as separate transactions

## Lack of innovation

The need to concentrate on the short term makes it difficult to plan for and work on the long term development of a business. Although hard data are difficult to come by, there's a lot of anecdotal evidence that the distributors' customers in the formulating industries have neglected or even cut back on innovation.

With all the supply challenges, many technical development chemists and engineers have been re-assigned to identifying, testing and qualifying alternative raw materials and ingredients (or altogether new suppliers), rather than upgrading and enhancing their formulated products by adding new features.

Being away from the office or the laboratory for extended times in 2020/21 didn't make things easier. As practical as web-based interaction in 30 or 60 minute intervals is for work on structured and well defined tasks, it is not always conducive to innovative ideas regarding as yet to be discovered and developed products or services.

There a certain level of serendipity is critical, difficult to experience sitting in front of a small computer screen. Some of this will be hard to catch up, unfortunately. But it can be overcome with time.

## What about digitalisation?

What we discovered in a survey in spring 2019, the fact that many distributors were at the time investing in "digital infrastructure", helped significantly to manage the business during COVID-related lockdowns in 2020 and 2021. Enterprise Resource Management (ERP) and Customer Relationship Management (CRM) systems have been upgraded as well as cloud-based data storage and web-based communication systems. Setting up a call on MS-Teams, WebEx or Zoom is now as common as making a phone call was a few years ago.

But other digitalisation initiatives, such as the use of platforms/market places, have slowed down quite a bit according to our observation. When product available for sale is limited, it is often difficult enough to fulfil the "conventional" requests from long-time customers or even meet contractual obligations. Making an extra, incremental sale via a digital channel is then much less attractive, or even impossible.

Also the dynamics of the market, with all its frequent changes in general availability, delivery dates and price increases or energy/freight cost surcharges initiated by a multitude of suppliers, make it difficult to keep systems up-to-date. Algorithms can only be as good as the programmer and the applied knowledge behind them.

For the time being it's is mostly back to phone calls and e-mails and the operational nous of experienced inside sales and supply chain staff. Although there has been some investment by shippers in supply chain visibility and predictability solutions, because of all the disruption over the past couple of years, including multiple funding series for start-ups. So it will be worthwhile to monitor that space.

**Guenther Eberhard**
Managing Director, DistriConsult

**"Implementation of a circular economy, with its need for reverse logistics, may provide new business opportunities for distributors and logistics providers"**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Port congestion around the world has tied up a lot of container capacity

## Buy & build is back, isn't it?

In terms of M&A the year 2021 was also record-setting. After a low in 2020 with just 36 recorded transactions, mostly due to difficulties feeding valuation models with forecast data during the COVID pandemic, 2021 saw 64 deals, an all-time high in our statistics.

The comparatively high level of activity in Q1-2021 would indicate that there was quite a lot of pent-up demand and as the data underpinning valuations became more robust, transactions started to be completed again.

The most significant events in terms of size and relevance were the initial public offering (IPO) of Azelis at Euronext in Brussels in September and the acquisition of Caldic by Advent International and combining it with the existing investment in GTM/quantiQ, when Goldman Sachs exited their roughly three year-long investment in November. The former is the (temporary) end-point to a "buy & build" model sponsored by private equity investors, lasting for more than 20 years since its origins in Italy in the late 1990s.

Temporary, because Azelis has made it clear they will continue to add on to business. The latter shows that the financial community believes that there is space for yet a few more of such globally active distribution firms. Another member of the category is Barentz, part-owned by investor Cinven, who just recently have announced the acquisition of Unipex.

But it's not only these large groups that make acquisitions. Quite a number of mid-sized, privately held distributors have acquired businesses and/or entered new geographies, as the consolidation of the industry continues.

## The way forward

As mentioned before, macro-economic drivers will influence developments in the coming quarters. High energy and (agricultural) commodity prices will have a significant impact on the industry.

This can be via increased input costs or further disruption to product availability on the supply side. But also on the demand side, when consumer sentiment changes and demand for formulated products stagnates or declines, either because price increases make them unaffordable or the purchasing power weakens as discretionary income declines. Some of this is beyond control of the individual person or even a company. Not so much of a rosy outlook.

But other developments like the implementation of a circular economy for chemical products and particularly polymer materials, with its need for reverse logistics, may after all provide new business opportunities for distributors and logistics providers. Finding the right balance between robust strategic direction setting and short term performance delivery will be crucial. ■

**Written with input from Paul Gooch, Managing Director The Logical Group**

# IMCD builds out global presence

CEO Piet van der Slikke sees more opportunities in M&A, including in Latin America, while managing through supply chain challenges. The sustainability focus sharpens

**Joseph Chang** New York

Netherlands-based chemical distributor IMCD will continue building its global presence across all its diverse business groups through mergers and acquisitions (M&A) along with organic growth.

"We have always been a consolidator in this market the moment we started this business 26 years ago – first in Europe where we wanted to have a European network of companies in different business segments, and now we have globalised this over the years," said Piet van der Slikke, CEO of IMCD, in an interview with ICIS.

"Each of our business segments has its own strategy of aligning with top suppliers and products, and then we also have a geographic strategy of being present in the main markets of the world in the most efficient way," he added.

IMCD has a very diverse set of business groups which include Advanced Materials, Coatings & Construction, Food & Nutrition, Home Care and I&I, Lubricants & Energy, Beauty & Personal Care, Pharmaceuticals, Synthesis and Other Industries.

"Our pillars of growth are organic growth, taking market share and also being a consolidator through M&A. That has been a constant in our strategy, we have been quite successful, and that will continue," said van der Slikke.

Each of IMCD's business groups develops its own unique growth strategy and pursues deals, rather than the company favouring M&A only in certain product areas.

"Sometimes you have more opportunities in one segment versus another in a certain timeframe, but we continue to fulfil the strategies of each business segment, so there is no preference there," said van der Slikke.

**Piet van der Slikke**
CEO, IMCD

**"Our pillars of growth are organic growth, taking market share and also being a consolidator through M&A. That has been a constant in our strategy, we have been quite successful, and that will continue"**

## Flurry of Latin America deals

On a geographic basis, IMCD has been active on the M&A front in Latin America in particular.

"We didn't have much a presence in Mexico and are now quickly catching up there. For a long time we had a significant position in Brazil, and then got an opportunity to buy Andes Chemical which is based in Miami and active in Central America and the Caribbean, and we also expanded in Colombia and in the last couple of years in Mexico," said van der Slikke.

In February, IMCD announced the acquisition of distributor Quelaris International, with offices in Colombia, Costa Rica and Peru. Quelaris focuses on polyurethanes, coatings, adhesives, rubber and other industrial markets.

Also in February, IMCD announced the buyout of Brazil-based Polyorganic Technologia, which distributes sanitation and infection control products, and water treatment chemicals.

Earlier in May 2021, IMCD unveiled its acquisition of Andes Chemical, marking its debut in Central America and Peru while expanding in the Caribbean. Andes focused on the coatings, adhesives, sealants, and elastomers (CASE), construction, cosmetics, personal care, plastics, pharmaceuticals and HI&I industries.

"We of course want to be present in the larger Latin American markets and we have now reached that point, although I don't rule out that we do further acquisitions there," he added.

In March, IMCD Mexico unveiled its new headquarters in Mexico City. IMCD acquired Mexico-based DCS Pharma in 2019 and rebranded it to IMCD Mexico in April 2020. It then acquired Mexico-based distributors Millikan and Banner Quimica in 2021 and Maquimex in 2022.

IMCD Mexico focuses on the pharmaceuticals, food, nutrition, beauty, personal care, HI&I (household, industrial and institutional), water treatment and other industrial markets.

IMCD has also expanded via M&A in Asia – in China and Indonesia – along with Europe. Its most recent deal in Europe was the March acquisition of UK-based specialty food and beverage ingredients distributor Evenlode Foods.

In Asia, IMCD acquired China-based Syntec (personal care, cosmetics, home care) in December and Indonesia-based Megasetia (pharmaceutical ingredients, personal care, home care, animal health and industrial) in November.

"We remain active all across the world. Nothing is out of bounds," said van der Slikke.

## Private equity competes for deals

The chemical distribution M&A landscape has been increasingly populated by private equity players that continue to compete for deals.

"Private equity may be focusing even more now on the industry because of the success we've had in the stock market," along with subsequent successes of private equity owned distribution companies going public, van der Slikke noted.

Like many major chemical distributors, IMCD has a long history of private equity ownership. In 1995, van der Slikke led the combination of several specialty chemical distribution companies within Internatio-Muller into a separate division and started to grow the business in EMEA (Europe, Middle East and


IMCD Mexico unveiled its new headquarters in the Torre Polanco development in Mexico City. The division now has 106 employees after a series of acquisitions

IMCD

Africa) and Australia.

In 2001, NIBC Private Equity (became AlpInvest Partners) acquired the chemical distribution division that is now IMCD from Internatio-Muller.

In 2005, ABN AMRO Capital (AAC) Partners acquired IMCD from AlpInvest. Then Bain Capital acquired IMCD from AAC Capital Partners in 2011 and later took the company public in an initial public offering (IPO) in 2014.

Priced at €21/share in its June 2014 IPO, IMCD has seen steady gains through the years and today trades at around €150/share for a market capitalisation of around €8.6bn. IMCD shares had reached a high of over €211 in late 2021.

"There is the recognition in private equity that this is an interesting, robust industry that is growing and has good cash generation," said van der Slikke, who also noted strong private equity competition for deals.

"There is competition, although I would say for the smaller, medium-sized family owned businesses, it's probably not a great way to sell. It's in the bigger deals where there is certainly competition from private equity," he added.

**Piet van der Slikke**
**CEO, IMCD**

**"We look very closely with our suppliers to make their products more sustainable. We also see commercial opportunities in that we can, with our labs all over the world, formulate more sustainable products for our customers, or help them formulate them. This is an integral part of our strategy"**

## Supply chain disruptions

Today chemical distributors all over the world continue to struggle with availability of material and longer lead times, as supply chain disruptions continue. This has led to delayed deliveries to customers, and also distributors having to keep higher levels of inventory.

"For IMCD in particular we have done pretty well. It has been a strain on our people, and we have had discussions with customers on lead times and some postponements but by and large we have been able to cope," said van der Slikke.

"Yes, it's an issue and it means higher stock levels than normal but we have been able to supply. It also means sometimes there are allocations [from suppliers] but we have fared pretty well," he added.

On any impacts from the Russia/Ukraine war, IMCD is far less impacted as it is more focused on specialties and sources most products from the US, Europe and Japan, the CEO pointed out.

"As far as supply is concerned, Russia has not been a factor for us at all," said van der Slikke.

However, the economic impact on Europe from higher energy prices and broader inflation is a concern.

"Longer term, we all know that this bears the risk of a recession… it's clear that if these prices generally increase and interest rates follow, that will have an effect at a certain stage on our sector as well," said van der Slikke.

For now, IMCD has been able to pass along price increases to customers.

"I would say that our specialty chemicals distribution sector is pretty robust in these times," said van der Slikke, pointing to IMCD's exposure to life sciences and pharmaceuticals while also acknowledging that its industrial business would be more impacted from an economic slowdown or recession.

"Let's hope that price increases subside a bit and level out because in the short term it can be good but in the long term it will have a negative effect for all of us," he added.

For now, demand remains strong and there are no signs of demand destruction from higher prices, the CEO noted.

## Sustainability opportunity

In the meantime, IMCD continues to sharpen its focus on sustainability – not only seeking to reduce its own emissions and waste and those of its logistics partners, but to work with suppliers to formulate more sustainable products and those that promote sustainability.

"We look very closely with our suppliers to make their products more sustainable. We also see commercial opportunities in that we can, with our labs all over the world, formulate more sustainable products for our customers, or help them formulate them. This is an integral part of our strategy," said van der Slikke.

This cuts across all business areas – not only in food ingredients and personal care, but in coatings, advanced materials (which include plastics and packaging, composites and rubber) and construction as well. Sustainability characteristics include recyclability along with reducing use of plastics, he noted.

One exciting area for IMCD is in formulating plant-based meat substitutes. In March, IMCD partnered with Singapore-based SGProtein to develop new concepts with SGProtein's high-moisture meat analogues (HMMA) in terms of taste and texture. ■

# Distribution key in 'new normal'

## Univar Solutions head of EMEA, APAC and Ingredients & Specialties Nick Powell sees distribution as integral amid today's supply chain disruptions

**Joseph Chang** New York

Chemical distribution has always been a key component of the global supply chain, but it is even more integral today with supply chain disruptions becoming the "new normal", said a senior executive at Univar Solutions.

"From a business perspective, whether it's due to a pandemic, a ship stuck in the Suez Canal or international instability, supply chain disruptions seem to have been the 'new normal'. It is during these times that our customers and suppliers rely on us to provide the materials they need to keep operating," said Nick Powell, president of EMEA, APAC and Ingredients & Specialties for Univar Solutions.

"I believe the challenges of the past two years have brought into focus the value distribution brings to the markets we serve. The reach and depth of the customer base, combined with the ability to 'one stop shop' materials, makes distribution an even more integral and valued partner than ever before," he added.

The US-based global chemical distributor has been able to navigate supply constraints and mitigate disruptions with its substantial owned fleet of trucks and railcars, along with its supply chain and logistics expertise, digital technologies and global supplier network, he added.

The market is very dynamic today with prices in certain chemicals increasing and others stabilizing, the executive said.

"We have a supply and demand imbalance in many key chemistries. What we have seen through this cycle is resiliency that is in many ways based on strong consumer demand, particularly in North America," said Powell.

"The unknown for all of us will be whether overall economic inflation begins to slow growth in wide swaths of the market. I think until we see some normalcy return to the supply chain, that balance will be tough to achieve," he added.

### Technical expertise

In times of raw materials shortages, formulation expertise also becomes a greater advantage.

"We've also very much leaned into our technical capabilities during these turbulent times. By leveraging our global Solution Centers network, we have been able to help customers reformulate into materials more available in the market," said Powell, who noted this network also supports suppliers bringing new ingredients to market.

**Nick Powell**
**President, EMEA, APAC and Ingredients & Specialties**

**"From a business perspective, whether it's due to a pandemic, a ship stuck in the Suez Canal or international instability, supply chain disruptions seem to have been the 'new normal'"**

In March, Univar opened its latest Solution Center in Essen, Germany which will serve as the flagship facility for Europe.

These centers focus on sustainability, collaboration and development, with-in-house experts in product formulation, benchmark prototyping, product performance testing and efficacy, product analysis and shelf-life testing.

Product applications expected to be developed at the Essen facility include hair care, toiletries, skin care, colour cosmetics, topicals, tablet coatings, ointments, dishwashing formulations and building materials.

### Challenges in Europe

The Russia/Ukraine war and ensuing energy volatility presents challenges, particularly for Europe which depends heavily on Russian gas and crude oil. Fears of a recession in Europe are widespread.

"We are closely monitoring Europe for any signs of recession, as well as overall chemical price deflation. Although not immune from these extraneous factors, we have confidence in our ability to mitigate them by leveraging our integrated platform to deliver products and services to customers and have the right products at the right price to meet the demand," said Powell.

### Expanding Asia footprint

In Asia, Univar continues to expand its business organically with new supplier partnerships. "We are all watching closely what happens in China as they manage their Covid response. The good news is that our APAC business remains strong," said Powell.

In April, Univar extended its relationship with Dow in a deal to distribute its UCON PAG-based synthetic lubricants and metalworking fluids in mainland China and Hong Kong. These products offer a high level of flexibility to help reduce wear and extend the service life of industrial, mobile, marine and other equipment, further enhancing their environmental aspects, according to the companies.

"This new agreement further strengthens our portfolio in China and underscores our efforts to organically grow with key partners in Asia Pacific," said Powell.

"We expect to win more similar authorisations in APAC as we leverage the strength of our global network to find solutions, accelerate innovation and advance product development for customers in mainland China and Hong Kong," he added.

### Global versus regional

Strategically, Univar aims to take a 'best of both worlds' approach by deploying a global hub-and-spoke model across sales, marketing, product management, and technical innovation. "We have centralised offices, distribution centers and Solution Centers that are well-versed in their regional and end-market needs while also being seamlessly connected to our global network," explained Powell.

"This allows teams to collaborate, innovate, share best practices, solve problems and deliver exceptional service and support, no matter where they're located or which markets they serve. And our suppliers have become strong proponents of their global-local approach because of the consistent and seam-


Univar's large owned truck fleet helps it navigate through supply chain constraints

Univar

less experience it offers them," he added, citing recent expansions of relationships with Ashland, Calumet, Dow and Novozymes.

## Sustainability approach

Meanwhile, sustainability continues to be a key theme in the chemicals industry, and distributors are boosting their capabilities to serve this growing trend.

"As we look to the future, I think suppliers will ultimately ask two questions related to their distribution partner. First, does my distributor have the technical ability to represent my specialty ingredients to the market? Second, how can I leverage distribution to improve my sustainability profile by utilising their asset base more effectively?" said Powell.

"Our ESG approach offers tremendous opportunities as we leverage our portfolio of sustainable products, services, practices and technologies to support customers' sustainability journeys," he added.

In March, Univar announced it will distribute Dow Organics' sustainable line of beauty and personal care products in Brazil. This includes multifunctional polymers and cellulose derivatives to chelating agents, used to impart eco-friendly textures in shampoos, conditioners, body washes, hair colourants, creams, lotions and skin cleansers.

Univar will also work to reduce its own emissions. In December 2019 the company pledged to join the Science Based Targets initiative (SBTi) Business Ambition for 1.5°C campaign supported by the United Nations Global Compact (UNGC), of which it a signatory member. The company will measure its net carbon neutrality progress through the SBTi to ensure credibility, transparency and cross-industry comparability.

**Nick Powell**
**President, EMEA, APAC and Igredients & Specialties**

**"Suppliers will ultimately ask two questions: First, does my distributor have the technical ability to represent my specialty ingredients to the market? Second, how can I leverage distribution to improve my sustainability profile by utilising their asset base more effectively?"**

Univar aims to reduce Scope 1 and 2 $CO_2$ emissions against a 2019/2020 baseline by 20% by 2025, 40% by 2030, and achieve net-zero emissions by 2050.

"We are organised to deliver our products and services with a planet-based mindset. This includes placing our ESG (Environmental, Social and Governance) efforts at the very core of how we operate," said Powell.

In March, Univar named Kelly Gilroy as vice president, Sustainable & Natural Products to lead the further development and commercialisation of a full range of sustainable and natural ingredients across the portfolio.

This will include developing sustainable characteristics for all Univar's products while communicating the key environmental impacts for non-product related services, and offering circular packaging solutions.

"Sustainability just makes good business sense and aligns with who we are as a company," said Powell.

## M&A strategy

On the M&A front, Univar has been quite disciplined since its $2bn acquisition of US-based Nexeo Solutions in March 2019. However, moves may be coming.

"As discussed at our recent Investor Day, we are looking at multiple options that could expand our company into new regions and end markets and will evaluate them thoroughly to ensure they are the best fit for our long-term growth strategy," said Powell.

"One thing that has surprised me, in a very good way, as we meet with potential acquisition targets is how much current owners care about the legacy of their businesses and the future of their employees. All across Univar Solutions you see executives and top business leaders who came to us through acquisitions. Bringing the different business cultures and a best-of-the-best approach to how we operate has allowed those leaders to thrive and frankly make us the great company we are today," he added. ■

# Caldic looks to M&A after GTM

CEO Alexander Wessels seeks additional transformative deals as well as bolt-ons after the GTM merger. Specialty assets in the US and Mexico are of interest

**Tom Brown** London

**Caldic aims to build out its distribution footprint worldwide**

Caldic

Caldic is looking toward further transformative deal-making following its acquisition by private equity firm Advent International and planned merger with Latin America specialist GTM, the CEO of the Netherlands-based chemicals distributor said.

Advent International agreed to buy Caldic from former owner Goldman Sachs Asset Management in November 2021, and merge it with GTM, a chemicals distributor focused on the Latin American market that has been in the firm's portfolio since 2014 and bolstered with the purchase of quantiQ, Brazil's largest player, in 2017.

The Advent purchase and GTM merger agreement have now closed, adding a substantial footprint in Latin America to Caldic's existing operations in Europe, North America and China and Asia Pacific, according to Caldic CEO Alexander Wessels.

The GTM merger represents a substantial evolution for the company, increasing its annual revenues from €1bn to €1.85bn as a combined company, but Wessels is eyeing further transformational bets as the firm pushes toward becoming a fully global chemicals distributor.

## War chest for more deals

The Advent deal included cash reserves for Caldic to pursue further plays, potentially on the order of the GTM deal, Wessels said.

"Advent saw a lot of advantage in bringing the GTM business into a company that was on its way to becoming a global platform, and enhancing that," Wessels said.

"They've also given us a war chest to continue that process. Bolt-on acquisitions you can do out of your own cash flow, but there's potential here to be more transformative, on top of a very solid base of organic growth," he added.

While the company has several locations across North America, its presence is not as substantial in the region as in its European home base, so the US remains a potential target for significant acquisitions, Wessels said.

Mexico as a bridge between its North America and newfound Latin America assets is also on its shortlist if a strong opportunity presents itself, along with southeast Asia.

"There are places like the US where we are still a little under-represented, and the same is true of Mexico. So there are still places where we can make big steps and then of course, there is Asia, where everyone still plays," said Wessels.

The chemicals distribution landscape remains extremely fragmented and consolidation is perennially the order of the day among larger players, but cheap financing has driven up deal valuations.

**Alexander Wessels**
**CEO, Caldic**

**"[Advent has] given us a war chest to continue that process. Bolt-on acquisitions you can do out of your own cash flow, but there's potential here to be more transformative, on top of a very solid base of organic growth"**

This is especially true of large players or entities with a strong presence in a market with substantial barriers to entry, or with an attractive portfolio, but price tags are less important to Caldic than the qualities of a business.

"We're not so much looking to affordability but much more at what it really brings us, such as new geographies, new sectors, customer groups, or a new technology that will represent a very interesting proposition," Wessels said.

## GTM deal changes product mix

As well as dramatically growing the company's size and global footprint, the GTM merger shifts the make-up of Caldic's portfolio.

Prior to the merger, the company's product mix stood at around 70% in specialty chemicals, with the largest chunk of that in the food and nutrition space, along with pharmaceuticals and personal care, and 30% industrial chemicals.

Following the merger close, specialties will comprise 53% of the Caldic-GTM portfolio, but the company is looking to shift that mix further in favour of specialties in the future, according to Wessels.

The company's pharmaceutical and food market sales have coped well through the pandemic and into this year, while the personal care sector – which was hit by lockdowns and the shift to home working – has rallied, and industrial market demand remains mixed, Wessels said.

### Supply chain challenges

The first quarter was "spectacular" for the company, he added, with customers responding to ongoing supply chain disruption and geopolitical volatility by building up stronger reserves.

"There have been a lot of geopolitical discontinuities over the last two years, which have influenced the way that we have operated, and today security of supply is probably more high on the agenda among our customers than it used to be, say three to four years ago," Wessel said.

The impact of the pandemic is still being felt despite a widespread gradual relaxation of social control rules across much of the globe, in the form of high infection rates in Europe and the current lockdowns in parts of China.

The unravelling of the tight global supply integration brought on by the disruption of he COVID-19 era shows little sign of abating in the near future. But potential lower demand as consumers contend with high pricing and surging inflation could reduce the impact earlier than had been expected before the war, according to Wessels.

**Alexander Wessels**
CEO, Caldic

**"There are places like the US where we are still a little under-represented, and the same is true of Mexico. So there are still places where we can make big steps"**

"Supply and demand have been out of whack with each other for the last couple of years, but if we get a turn in the economy and demand will start slowing down, which we could see happening in some sectors with fuel becoming prohibitively expensive, then of course, it may actually get much quicker to a new balance point than originally forecasted," he said.

Caldic derives 70% of its global power usage from renewable sources, and transparency on the Scope 1-3 emissions footprint of distributors will become an increasingly prominent factor in the sector, Wessel said.

With the future so uncertain, the capacity respond to disruptions is becoming a key differentiating factor for companies in the wake of over two years of a global pandemic and a land war in Europe.

"What happens in the business is very unpredictable. The focus and the agility to deal with changes rather than trying to fully forecast them is becoming more and more important," Wessels said.

"We are now bringing these two companies together which means integration is really on my mind. Secondly, of course, is continuing to drive this ESG (environment, social and governance) agenda more aggressively than anyone else in the industry. And thirdly, to accelerate our digitalisation strategy," he added. ■

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**We have to get used to a world where geopolitical and natural disasters are more commonplace – the end of business as usual**

# Think beyond crisis – Erbsloeh CEO

## As the world is subject to one critical event after another, we now live in a period where we cannot expect to see a return to 'business as usual' any time soon

**Morgan Condon** London

The past few years have presented challenges for all involved in the chemicals industry. One of the most significant obstacles for the sector has been the bottlenecks stymieing global trade at every link of the supply chain.

With the rate of change continuing to evolve at an unprecedented speed in response to global events, specialty chemical distributor C.H. Erbsloeh CEO Christopher Erbsloeh said that we cannot expect a return to business as usual.

"We should stop thinking in terms of crisis and get used to ever-changing geopolitics in a world that is dynamic. We need to stop talking about COVID and crises, as it keeps people waiting for a release," said Erbsloeh.

"But then the next thing happens and the next thing. People wait for things to go back to normal, but society and humans are changing, and I hope if we focus on dealing with the changes it is more refreshing for everyone."

From the pandemic and the related lockdowns, to the war in Ukraine and the inflationary pressures that has brought, the impact on the supply chain seems only to have ratcheted up, which has weighed heavily on distributors.

"We are good at supply chain, which is not what customers wanted in the past, but that has helped us deal with the situation," added Erbsloeh.

As a company concentrating on R&D activities within the chemicals industry and helping to bring new products to market, Erbsloeh does not include assessing logistics and pricing of commodity chemicals as part of the 'core competencies' at the family-run business.

And as the sector adapts to the changing topography of supply chains, Erbsloeh argues that businesses should continue to bear in mind the role of distributors when tensions ease off and lead times are alleviated.

"Distributors will continue to play a role, and we can be a good buffer for customers, manufacturers of finished goods and intermediates and suppliers. It is stupid to try and get rid of them in the good times, we should think about entire supply chain," he said.

Erbsloeh applies this approach to his own business practices, acknowledging the heritage and legacy that comes with a generations-owned firm, stating that he tries to never lay people off, and while profit is important, there are ways to survive a bad year.

This approach extends beyond thinking about employees to those who C.H. Erbsloeh do business with, supporting smaller businesses where the owner is the formulator, or operations depend on only two people in a lab.

These smaller businesses remain important in driving innovation, as it will force larger companies to remain competitive with new technologies or products going forwards, coupled with legislative pressures in the form of new environmental and sustainability targets.

Although geopolitical tensions continue to escalate, Erbsloeh believes that companies cannot afford to take their focus away from R&D activities and that they will continue pursuits in this area even in the face of an economic slowdown.

Pressures to the economy seem more prevalent as the conflict in Ukraine continues, and focus on both R&D pursuits as well as ensuring minimal ruptures in the supply chain will continue to loom large for the company in the near term.

**Christopher Erbsloeh**
CEO, Erbsloeh

**"We should stop thinking in terms of crisis and get used to ever-changing geopolitics in a world that is dynamic"**

"We have not had any serious supply chain implications through the Russia-Ukraine war yet, the further you are away from commodities, the longer it takes to trickle down...but I am sure that is still to come," Erbsloeh said.

"We have been passing things down in the supply chain, which out of COVID and the start of Ukraine crisis there has been an openness to accept that. Looking at inflation in Europe – in the eurozone but also in non-eurozone countries – companies are going to find it more and more difficult to keep increasing prices to consumers, plus they will try to stop increases in supply chain."

The balance of managing costs and supply chains as pressure on fuel prices is sustained is just one of the things Erbsloeh's distribution firm has to take note of on the horizon.

"We are wide enough to not have to think about investing in one market as another dies down, I want to keep all of them abroad, I see them as future industries, but they are changing production capacities...the markets will stay but the suppliers will change," he said.

"Luckily summer season is ahead, so we may just get through with just a couple of bruises and without severe damages to costs from Russian gas imports." ■


Safic-Alcan is assessing its carbon footprint using an external consultant so it can set future goals

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# Safic-Alcan aims for global growth

The company – which is 80% owned by its employees – aims to look further afield from its two main trading areas, Europe and the Middle East

**Jonathan Lopez** Madrid

Safic-Alcan aims to expand globally and become a more sustainable company while navigating the unknown, after the pandemic and the war in Ukraine upended supply chains, the CEO of the French chemicals distributor said.

Yann Lissillour, in post since 1 April, added that while Safic-Alcan has not yet suffered a direct impact from Russia's attack against Ukraine, an indirect impact is coming from higher energy surcharges implemented by chemicals producers.

The CEO said, however, that the economy in Europe could resist this crisis, adding that order books remain quite healthy, but he conceded that the mayhem in supply chains and logistics remains a thread for which uncertainty is the only certainty.

## Going global, going sustainable

Safic-Alcan is privately owned, but 80% of its stock is owned by its employees, said the CEO of the 175-year-old company, a characteristic set to help it in its next ambition: to make the company a true global player, further afield from its two main trading areas, Europe and the Middle East.

"The aim is to continue being independent and to continue to manage and run our company for the benefit of all our stakeholders. With 80% of our people being shareholders of the company, that makes Safic-Alcan different to others: we could say the mindset is like that of a cooperative," said Lissillour.

He added that the company has achieved 10% annual growth consistently over the past 15 years, a position set to help in its expansion to other regions like Asia-Pacific – where China is set to dominate the global chemicals production in coming decades, as well as the Americas.

In September 2021, Safic-Alcan acquired US-based, New York-headquartered chemicals distributor Rit-Chem; financial details were not disclosed.

Geographical expansion would take place in parallel to becoming a more sustainable company. For a chemicals distributor, this is a double-edged challenge: both in the materials it offers to its customers as well as its own transportation, responsible still for a large chunk of greenhouse gases (GHG) emissions.

GHG, like carbon dioxide ($CO_2$), are responsible for global warming, causing climate change; the EU wants to be a champion in decarbonisation and aims for net-zero emissions by 2050.

"We have a duty with our customers and suppliers to turn towards more sustainable products: we have a role to play by looking for more bio-based products. This is also an opportunity due to the current situation, and people are more open to try those new products," said Lissillour.

"Within Safic-Alcan, we are launching an assessment of our carbon footprint, using an external consultant to help us see where we are right now so we can be able to set some goals for the future. We plan to have the assessment ready by the end of the second quarter."

Lissillour would not disclose the name of the consultant carrying out the assessment.

## Navigating uncertainty

Safic-Alcan's CEO praised the resilience of the chemicals industry in Europe during the past two years, as shown by the "good year" it had in 2021 in terms of profitability.

"They were able to sustain the stress [from high prices for logistics and raw materials] along the value chain, but it's a complicated situation. We know the cycle will turn, but we don't know how it will pan out as this is an unprecedented situation," he said.

"We have gone through a few cycles, although we don't know the long-term effect the current woes will have in the supply chain."

As the pandemic upended global logistics, talk of an end to globalisation as we know it has been a constant, with more regionalised value chains in coming years to fend off disruption like that over the past two years.

Lissillour does not think globalisation in trade is over after the world has become an intertwined marketplace where undoing close trade links could prove difficult.

He mentioned the UK's exit from the EU as an example showing that difficulty.

However, the shift to China in chemicals production – with "huge investments" coming on-stream this decade – shows that the global trade links are unlikely to disappear as China is to become an exporter of chemicals to the rest of the world.

The disruption caused by the war in Ukraine has come to add more woes to an already-strained logistics sector.

Safic-Alcan has not yet suffered from the conflict, said its CEO, as it only sources 1% of its materials in Russia and Ukraine.

But the rise in energy prices – moderated during April, although values remain high – is filtering down to the purchase of products across the board as producers have implemented the so-called energy surcharges.


Safic-Alcan

**Yann Lissillour**
CEO, Safic-Alcan

**"We have very limited sourcing from Russia or Ukraine, around 1% of the total, and for the moment we are not planning to close our Moscow office"**

"We have very limited sourcing from Russia or Ukraine, around 1% of the total, and for the moment we are not planning to close our Moscow office, as we want to continue providing support for our employees there and we are taking this day by day, week by week, month by month," said Lissillour.

"We are starting to feel the indirect impact from the war with the energy surcharges outlined by several suppliers or the continuation of logistical supply chain woes. We have not seen a reduction of consumption from a client perspective, which is still quite strong."

He went on to say Safic-Alcan has not recorded a downturn in consumption and added that while historically distributors would have a limited vision on clients' order books, right now they do have a sense of order books because clients are planning better for the coming months.

"Simply because they must to plan better to make sure they will get the goods [due to logistics disruption]. Are we seeing healthy consumption because customers are building stock? How much stock are end-clients building?" said the CEO.

"That's the difficult part to understand and we haven't seen yet anyone providing a clear answer of what the future will look like." ■

# Lithuania hit by war and sanctions

Transport has now become almost impossible because it costs two-to-three times more than before the war

**Jonathan Lopez** Madrid

Lithuania's logistics and chemicals sectors are suffering from the war in Ukraine and the consequent sanctions on Russia but the country feels strong and will overcome the challenge, the CEO at a distributor in the former Soviet republic said.

Redzinaldas Mickus, CEO at UAB Greenlab Solutions, said raw materials for chemicals production have sharply been "cut off" and the two-year-old logistics mayhem that started with the pandemic has worsened.

Vilnius-headquartered UAB Greenlab produces chemicals like brake fluids used in the automotive industry, ethylene glycol-based antifreeze, and propylene glycol (PG)-based heat carrier liquid, among others. Via its subsidiary Rim Logistika, the company also operates in the chemicals distribution sector.

Mickus said the Lithuanian economy, as well as his own company, are likely to take a serious hit from the current crisis, but he said sanctions against Russia were the only way to try to stop President Vladimir Putin's invasion of Ukraine.

## A sixth of GDP

Lithuania's vibrant logistics sector and its flagship Klaipeda port were already a Baltic Sea powerhouse in Soviet times, a strategy continued after the country became an independent republic in 1990 – Mickus said logistics account for 12-14% of the country's GDP.

With many raw materials and finished products' suppliers as well as customers located in neighbouring countries, the Lithuanian economy is already feeling the pinch from logistics mayhem in central and east Europe since the invasion of Ukraine started on 24 February.

The logistical trouble now comes on top of the pandemic-induced woes in both maritime and inland transport, as well as prior sanctions on Belarus's exports, which had in Klaipeda its main port of exit to overseas markets.

Mickus conceded the Lithuanian economy "is likely" to take a hit this year, but said the current strong sanctions against Russia and Belarus were the only way forward to stop Putin's Russia from advancing its invasion.

**Redzinaldas Mickus**
CEO, UAB Greenlab Solutions

**"Around 25% of Lithuania's economy is linked to Russia and Belarus, mostly purchasing raw materials: suddenly, most of this stopped"**

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**The Lithuanian economy is feeling the pinch from logistics mayhem in Europe since the invasion of Ukraine**

## Russian material out

While Russian raw materials as well as chemicals have not yet been banned by the EU, of which Lithuania has been a member since 2005, transport has now become almost "impossible" because it costs two to three times more than before the war, said Mickus.

He added that players in chemicals are quickly trying to find substitutes in neighbouring countries but they all come at a much higher cost. Moreover, the EU is now reportedly mulling a ban on Russian ships from docking in EU ports which would complicate trade even more.

"Around 25% of Lithuania's economy is linked to Russia and Belarus, mostly purchasing raw materials like metal, wood, or gas: suddenly, most of this stopped. Colleagues in other companies concede their businesses have in a matter of weeks been totally destroyed," said Mickus.

"For instance, most of our metal imports came from Russia. You can get alternatives from Sweden, for instance, but the prices are much higher: if you bring in that product, you will not sell it to your domestic customers. Companies will need around six months at least to adapt to this."

## No other way

Despite the dire prospects for the 3m-people country's economy in 2022, Mickus said strong sanctions against Russia were the only way forward if the EU and other major countries did not want to enter into a military conflict with Russia.

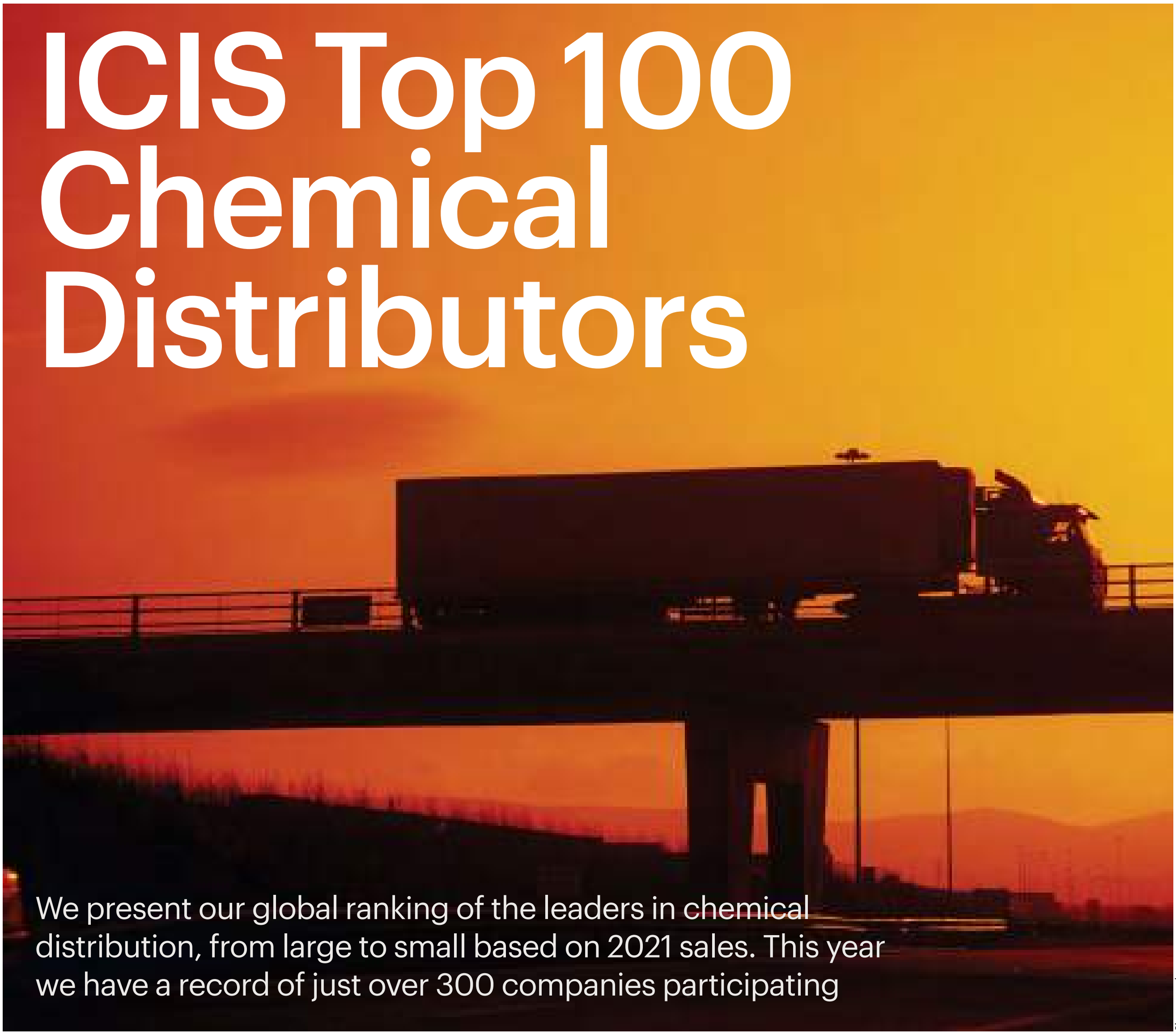
In most former Soviet republics, public opinions have tilted towards the West since their independence, and the fear of the big neighbour aiming to regroup its former area of influence is always present.

While at the start of Ukraine's war Lithuanians felt their country – as well as Estonia and Latvia, the other former Soviet republics in the Baltic – could be next in Putin's calculations, the strong response in the form of sanctions has now dissipated fears.

"I have many friends who jumped on a plane to get out of Lithuania, but luckily the world has seen the Russian army has stalled, like a giant with feet of clay, and their expectations of a quick invasion failed – everybody now sees there is no way Russia will conquer Ukraine," said Mickus.

He added he was hopeful that the effect of sanctions, with Russian feeling the lack of everyday products they used to purchase just a month ago, will dent Putin's grip on power and, at least, help end the war if not regime change in Russia.

"As for Lithuania, we are a small, flexible, and smart nation and we will survive the current economic crisis – we will find the way to adapt to this situation," he concluded. ■



# ICIS Top 100 Chemical Distributors

We present our global ranking of the leaders in chemical distribution, from large to small based on 2021 sales. This year we have a record of just over 300 companies participating

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**Sarah Creswell** London
**Joseph Chang** New York
**Will Beacham** Barcelona

## 1 BRENNTAG

**2021 SALES: $16.36BN (€14.38BN)**
**Essen, Germany**
**www.brenntag.com**

**CEO:** Christian Kohlpaintner
**Products:** Full-line range of more than 10,000 products; industrial chemicals; specialty chemicals; ingredients; adhesives; paints; oil and gas chemicals; food and nutrition ingredients; water treatment chemicals; personal care ingredients; pharmaceutical ingredients; cleaning chemicals; coatings and construction chemicals; animal nutrition products; pulp and paper chemicals
**Services:** Tailor-made distribution solutions for industrial and specialty chemicals; one-stop-shop solutions; specific application technology; extensive technical support; value-added services such as just-in-time delivery; product blending and mixing; formulation; repackaging; inventory management; drum return handling
**Assets:** 700+ locations in 78 countries; workforce of more than 17,000 employees

## 2 TRICON ENERGY

**2021 SALES: $10BN**
**Houston, Texas, US**
**www.triconenergy.com**

**President and CEO:** Ignacio Torras
**Products:** Chlor-alkali; aromatics; glycols; fibre intermediates; solvents; olefins; polymers; fertilizers
**Services:** Marketing; re-export financing; shipping; logistics; packaging; blending; storage; just-in-time delivery; repackaging; inventory management; risk management for commodity price and foreign exchange
**Assets:** Global presence with sales into over 100 countries; 21+ offices; more than 450 employees

## 3 UNIVAR SOLUTIONS

**2021 SALES: $9.54BN**
**Downers Grove, Illinois, US**
**univarsolutions.com**

**President and CEO:** David Jukes
**Products:** Acids; additives and modifiers; chelants; oleochemicals; oxides; polymers and resins; process acids; silicones; solvents; surfactants
**Services:** Technical support; corporate accounts; ChemPoint; custom blending; lab and formulation services; supply chain; transportation; warehousing; on-site services; ChemCare services and local and bulk chemical

distribution
**Assets:** Warehouses; solution centres; truck fleet; digitalisation/e-commerce

## 4 NAGASE & CO
2021 SALES: $7.21BN
**Tokyo, Japan**
**www.nagase.co.jp/english**
**Representative Director and President:** Kenji Asakura
**Services:** Import/export and domestic sales of chemicals; plastics; electronics materials; cosmetics and health foods

## 5 HELM
2021 SALES: $6.93BN (€6.10BN)
**Hamburg, Germany**
**www.helmag.com**
**CEO:** Stephan Schnabel
**Products:** Methanol; base petrochemicals; bio-based chemicals; acids and lyes; fibreglass; intermediates; fertilizers (nitrogen, potassium, phosphates, liquids, specialties); crop protection (insecticides, herbicides; fungicides, growth regulators); pharmaceutical products (active pharmaceutical ingredients, pharmaceuticals)
**Services:** International marketing; logistics; project development; scientific and technical services; production and investments
**Assets:** Subsidiaries in about 30 countries; production participations; joint ventures

## 6 KOLMAR GROUP
2021 SALES: $4.39BN
**Zug, Switzerland**
**www.kolmargroup.com**
**CEO and Chairwoman of the Board of Directors:** Ruth Sandelowsky
**Products:** Alcohols; aromatics; renewable fuels; fibre intermediates; solvents; olefins
**Services:** Blending; storage; transportation
**Assets:** 2 biofuels plants
**Trading Sales:** 69.2%

## 7 IMCD
2021 SALES: $4.22BN
**Rotterdam, Netherlands**
**www.imcdgroup.com**
**CEO:** Piet van der Slikke
**Products:** Specialty chemicals and ingredients for the following industries: pharmaceuticals; coatings, adhesives, sealants and elastomers (CASE); personal care; advanced materials; food and nutrition; animal nutrition; nutraceuticals; lubricants; synthesis; HI&I; oil and gas
**Services:** Technical sales; application laboratory services; local and central stock holding; drumming; repackaging; blending; sampling
**Assets:** 65 market-focused application laboratories; over 3,700 employees; 92 offices and 107 warehouses throughout all operating companies in Europe, Turkey, Egypt, Israel, United Arab Emirates, Africa (EMEA); US, Canada, Brazil, Puerto Rico, Dominican Republic, Chile, Argentina, Uruguay, Colombia, Mexico (Americas); Australia, New Zealand, India, Bangladesh, China, Malaysia, Indonesia, Philippines, Thailand, Singapore, Vietnam, Japan, South Korea (Asia-Pacific)

## 8 SINOCHEM PLASTICS
2021 SALES: $3.79BN
**Beijing, China**
**www.sinochemplastics.com**
**General Manager:** Guoxun Zhao
**Products:** Engineering plastics (AS, PS, PMMA, MS, PC, PA, POM, PC/ABS, ASA, POE, PVC, EVA, R-Resin and ABSHR); high performance plastics (modified nylon, modified PBT, modified polyformaldehyde, polysulfone and PES); plastic additives (antioxygen, flame retardants, lubricants, matting agents, compatibilisation, titanium dioxide and other additives); epoxy resin (BPA and crude glycerine); UPR (phthalic anhydride, 2-methyl-1, 3-propanediol, neopentyl glycol); coatings (organic silicon, emulsions, coating agents, surfactants); hygiene materials (fluff pulp, SAP super absorbent polymer); synthetic rubber (IIR, SSBR, EPDM, SBCS, TPE); general plastics (ABS, polyethylene (PE), polypropylene (PP), polyvinyl chloride); fine chemicals; polyurethane; vulcan chemicals; specialty chemicals; textile raw materials; dyestuff and pigments; coating materials; intermediates; solvents and other chemical products; biochemistries (palm oil, oilseed, vegetable oil, food raw materials and food chemical product); oilfield chemicals
**Services:** One-stop procurement; supply chain management; technical support; commissioned processing; brand maintenance; information consultation
**Trading Sales:** 40%

## 9 AZELIS
2021 SALES: $3.22BN (€2.83BN)
**Antwerp, Belgium**
**www.azelis.com**
**Group CEO:** Hans Joachim Mueller
**Products:** Thousands of specialty chemicals and food ingredients for the following markets: animal nutrition, food and health, personal care, flavour and fragrance, home care and industrial cleaning, pharmaceuticals, specialty agri/horti, CASE, electronics, essential chemicals, fine chemicals, lubricants and metalworking fluids, rubber and plastic additives, textile, leather and paper, and other applications
**Services:** Laboratory analysis; formulation development and blending; expert technical and regulatory support; repacking; flexible pack sizes; local stockholding; market research and trend analysis; GMP and clean room pharmaceutical facilities; integrated supply chain; sampling
**Assets:** 60+ application laboratories; 3,100+ people; offices and access to warehouses across EMEA, Americas and Asia Pacific; high quality sales force that is technically trained for the market segments they serve

## 10 SUNRISE GROUP
2021 SALES: $2.54BN
**Ningbo, Zhejiang, China**
**www.sunrisechemical.com**
**President & CEO:** Sun Yang
**Products:** Adhesives; active pharmaceutical ingredients and intermediates; paints and coating chemicals; polymers and resins; polyurethane; solvents; surfactants; aromatic hydrocarbon; polyester; polyolefin; engineering plastics; animal feed additives; veterinary and pesticide preparations; agrochemicals and intermediates; Chinese medicine
**Services:** Global sourcing and distribution; hazardous chemical storage; manufacturing and formulation; repackaging and labelling; custom mixing and blending; milling and granulating; laboratory analysis and quality control; technical training and consultancy; digital logistics support; marketing and financing services
**Assets:** Global distribution network in 39 countries with offices in China; United Kingdom; Japan and Canada; 3 plants and 2 labs with gross area of 74,000+ square metres; workforce of 270+ employees; self-developed customer portal; network of warehouses (owned and third-party)
**Trading Sales:** 58%

## 11 SNETOR
2021 SALES: $2.51BN
**Courbevoie, France**
**www.snetor.com**
**President:** Emmanuel Aubourg
**Products:** PE; PP; PVC; PET; PS; ABS; engineering polymers; polyols; TDI; industrial chemicals – recycled, biodegradable, mass balance **Services:** Trading
**Assets:** 90 warehouses; technical support
**Trading Sales:** 70%

## 12 BARENTZ
2021 SALES: $2.15BN (€1.89BN)
**Hoofddorp, Netherlands**
**www.barentz.com**
**CEO:** Hidde van der Wal
**Products:** Life science ingredients and specialty chemicals for human nutrition, pharmaceuticals, personal care, animal nutrition, CASE and plastics, household care, industrial and institutional cleaning, specialty intermediates
**Services:** Local/regional/global warehousing; combined order management; harmonised sampling system; technical and formulation support; customised nutrition and taste systems/production; customized sourcing; dry/


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liquid blending; spray-drying; micro-encapsulation; test-market support
**Assets:** Offices in 65+ countries in EMEA, Asia-Pacific, China, North America and Latin America; 25+ specialized application laboratories; 1,750+ employees; Barentz Academy

## 13 CALDIC
**2021 SALES: $2.1BN (€1.85BN)**
**Rotterdam, Netherlands**
**www.caldic.com**
**CEO:** Alexander Wessels
**Products:** Specialty ingredients and chemicals for the food, pharmaceuticals, personal care and industrial formulations markets such as coatings and construction, plastics and rubber and other industrial applications
**Services:** GMP warehousing and clean room facilities for pharmaceuticals; manufacturing; mixing; blending; filling; grinding; repacking and other services; technical formulation and application support; integrated supply chain services; regulatory support and quality control
**Assets:** Presence in 32 countries in Europe, Asia Pacific, North America and Latin America; 2,300 employees

## 14 PETROCHEM MIDDLE EAST
**2021 SALES: $2.1BN**
**Dubai, United Arab Emirates**
**www.petrocheme.com**
**CEO:** Yogesh Mehta
**Products:** Aromatics; monomers; methanol; alcohols; esters; polymers; pharma\oil field materials; plasticizers; acetic acid; butanols
**Services:** Bulk chemicals distribution world wide; tank storage solutions; blending and manufacturing chemicals
**Assets:** State-of-the-art bulk chemicals storage terminal; drum and powder chemicals storage; drumming lines and loading arms
**Trading Sales:** 36%

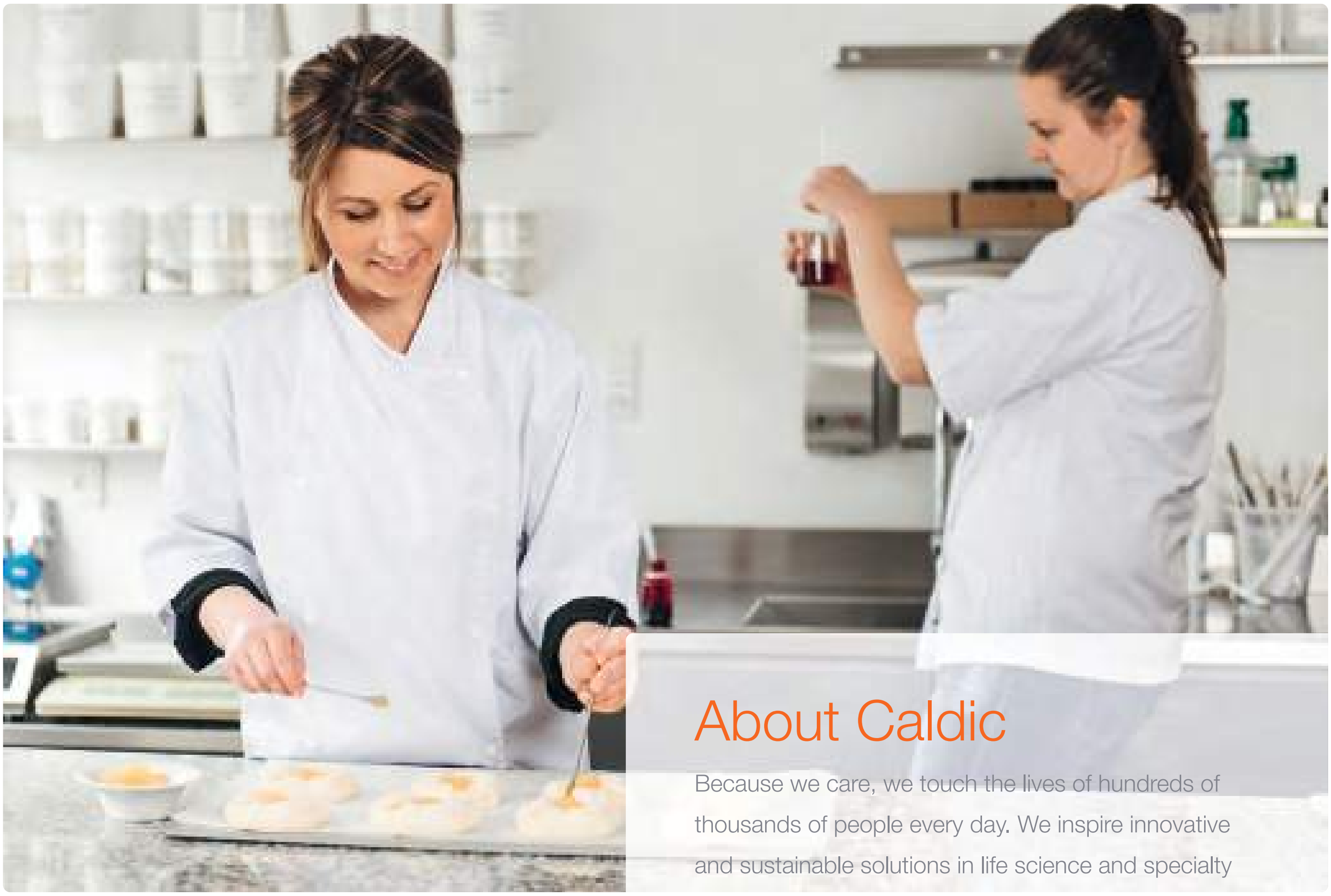
## 15 STOCKMEIER HOLDING
**2021 SALES: $1.8BN (€1.59BN)**
**Bielefeld, Germany**
**www.stockmeier.com**
**CEO:** Peter Stockmeier
**Products:** Industrial chemicals (acids, caustic, solvents, solids); specialty chemicals for industrial and home care; cosmetics ingredients; coatings ingredients; construction chemicals; cleaning products; peracetic acid; polyurethane chemicals; flavours and spices; printing inks; textile auxiliaries; AdBlue; water treatment chemicals
**Services:** Warehousing; blending; toll manufacturing; specialised laboratories; logistics
**Assets:** More than 50 locations in Europe; 200 trucks

## 16 OMYA
**2021 SALES: $1.66BN (SWFR1.51BN)**
**Oftringen, Switzerland**
**www.omya.com**
**Vice President, Global Distribution Services:** Peter Bigler
**Products:** Binders; high-performance polymers; titanium dioxide; organic pigments; dyes; minerals; additives; specialty raw materials for coatings, adhesives, sealants, elastomers (CASE), inks, engineered materials, plastics, thermosets, plasters, mortars, concrete, packaging, board and paper, and aluminum finishing; ingredients for food, nutraceuticals, pharmaceuticals, personal care, cosmetics, home care and animal nutrition; raw materials for agriculture and water treatment
**Services:** Global marketing and sourcing; global supply chain management (logistics, customer service); regulatory affairs management and services; R&D; technical service; analytics; microscopy; quality control
**Assets:** R&D center for surface science, mineral pigment, chemical engineering, microbiology and consumer goods; technical application services hubs in Europe, Americas and Asia Pacific for all product categories; sales affiliates in more than 50 countries; global network of 120+ warehouses

## 17 BIESTERFELD
**2021 SALES: $1.62BN**
**Hamburg, Germany**
**www.biesterfeld.com**
**CEO:** Thomas Arnold
**Products:** High-performance polymers; engi-

CALDIC

Inspiring solutions in life science
and specialty chemicals
Because we care



# About Caldic

Because we care, we touch the lives of hundreds of thousands of people every day. We inspire innovative and sustainable solutions in life science and specialty chemicals for the food, pharma, personal care and industrial markets of the world. Our solutions, carefully sourced and customized to exacting specifications whenever required, are backed by outstanding research & development, customer service, and technical & regulatory support, ensuring that they meet precisely determined needs at every stage of the value chain.

Across 34 countries in Europe, North America, Latin America, and Asia Pacific, our approximately 2300 employees go the extra mile day in, day out, to deliver value-add solutions for our customers. In our activities we embrace the principles of sustainability designing products, services and processes with these in mind. From formulation to delivery, from ingredient to packing, from supplier to customer, we care about every detail of what we do. Because every detail is in our care.

Environmental. Social. Governance.


## The Core Case for ESG

As a chemical and ingredient distributor, when we talk ESG, we talk about what is at the heart of our organization—**Environmental** Sustainability, **Social** Impact and Responsible **Governance**. It is an area that for us is well aligned with our purpose, vision and values.

Together we are not only developing a global strategy on doing the right thing, but we are moving beyond our own impacts to support the environmental and social impact journeys of our customers and suppliers.

**We help keep our communities healthy, fed, clean and safe.**


Scan above to learn more on how we are bringing our ESG journey to life.

Univar Solutions

Growing Together


Alamy

neering polymers; thermoplastic elastomers; styrenic and acrylic polymers; sustainable polymer solutions; synthetic rubbers; high-quality compounds based on silicone and flouro-silicone rubbers; carbon blacks; additives; raw materials for personal care, pharmaceuticals, organic synthesis, food and CASE, performance products, industrial and agricultural chemicals, plant protection, animal health, salts
**Services:** Technical expertise and consulting; individual solutions; active application development and product specification; customised logistical solutions; direct and warehouse distribution; less-than-truckload (LTL) quantities; blending and storing; formulation/technical assistance and laboratory support; consultancy and advisory services for EU's Reach regulation
**Assets:** Subsidaries in more than 40 countries; application laboratories; mixing; blending and storage facilities for solid and liquid chemicals

## 18 OQEMA GROUP
**2021 SALES: $1.48BN (€1.3BN)**
**Liedberg, Germany**
**www.oqema.com**
**CEO:** Peter Overlack
**Products:** Chemicals and ingredients for paints and coatings, chemical industry and synthesis, construction, HI&I, cosmetics and personal care, feed and food, flavours and fragrances, pharmaceuticals, water treatment, surface technology, plastic and rubber, agriculture, lubricants, metal and surface treatment, automotive and machinery
**Services:** Blending; dilution and mixing; sustainability and recycling in own units; tailored logistics solutions; key account management; technical support; laboratory services; storage and warehousing; drumming and packaging; transloading vessel to rail; regulatory affairs management; clean room services; price risk mitigation (fixed, contract and spot pricing)
**Assets:** Offices and own warehouses in Europe covering 23 countries; tank terminal in Ludwigshafen, Germany; recycling plant; fleet of own trucks; specialised laboratories; dedicated workforce of 1,300 Europe-wide
**Trading Sales:** 5%

## 19 DKSH HOLDING
**2021 SALES: $1.43BN (SWFR1.3BN)**
**Zurich, Switzerland**
**www.dksh.com/pm**
**CEO:** Stefan P Butz
**Products:** Food/beverage ingredients; personal care and cosmetics ingredients; pharmaceutical ingredients; specialty chemicals
**Services:** Marketing and sales; logistics; innovation and formulation services; regulatory services; sourcing services; blending and repacking; after-sales services; digital services
**Assets:** 48 innovation centers; 120 business locations

## 20 MANUCHAR
**2021 SALES: $1.4BN**
**Antwerp, Belgium**
**www.manuchar.com**
**CEO:** Philippe Huybrechs
**Products:** Sodium sulphate; soda ash; zeolite; caustic soda; sodium bicarbonate; calcium chloride; sodium lauryl ether sulphate (SLES); linear alkyl benzene sulphonic acid (LABSA); glycerine; surfactants and oleochemicals; silicones; emulsifiers; resins and monomers; homecare and detergent chemicals; textile chemicals; personal care and cosmetics ingredients; paints and coatings chemicals; construction chemicals; mining chemicals; oilfield chemicals; food and feed additives; fertilizers
**Services:** Diversified product portfolio in chemicals; local know-how and technical support in emerging markets; distribution channel from producers towards end-users; tailor-made warehousing and other logistics/supply chain services; financial solutions; Coverage of emerging markets in Latin America, Carib-

bean, Africa, Middle East and Asia
**Assets:** 80+ affiliates worldwide across 35+ countries; 170+ locations; 500,000+ square metres of warehouse space
**Trading Sales:** 40%

## 21 MITSUBISHI SHOJI CHEMICAL
2021 SALES: $1.38BN
**Tokyo, Japan**
**www.mccml.co.jp/en/index.html**
**President and CEO:** Noriyuki Koga
**Products:** Solvents (aromatics, esters, paraffins, ketones, acids); urethanes; coatings (carbon black, acrylic resin, polyester resin, monomers, additives); silicones; fluorocarbon polymers
**Services:** Global marketing; sourcing and trading; logistics by vessel, isotank, bulk lorry, drum, bag
**Assets:** Global network in 115+ countries and locations as Mitsubishi Corp

## 22 QUIMIDROGA
2021 SALES: $1.28BN (€1.12BN)
**Barcelona, Spain**
**www.quimidroga.com**
**CEO:** Vicente Munoz
**Products:** Solvents; monomers; glycols and intermediates; fine chemicals and specialties for food, feed, agrochemicals and fertilisers, pharmaceuticals, cosmetics, flavours and fragrances, detergents, coatings, adhesives, paper, water treatment, plasticizers, resins, plastics and elastomers
**Services:** Storage of liquid and packed products; blending; standard and tailor-made packaging; dissolutions; AEO (authorised economic operator) certification; customs bonded warehousing; technical advice, formulations and research for personal care, home care and food
**Assets:** One logistics complex at the Port of Barcelona with capacity of 30,000 tonnes of packed products plus 155 tanks for 12,000 cubic metres of liquids; two sites in the north (Burgos) and center (Madrid) of Spain, each with capacity of 1,500 tonnes of packed products plus 20 tanks for liquids; 9 distribution centers; fully equipped quality control laboratory; applications and development laboratory
**Trading Sales:** 5%

## 23 STAVIAN CHEMICAL
2021 SALES: $1.12BN
**Hai Ba Trung District, Hanoi, Vietnam**
**www.stavianchem.com**
**Chairman and CEO:** Dinh Duc Thang
**Products:** Plastics resins; biodegradable plastic bags
**Services:** International trading; logistics; import and export; supply chain solutions; packaging
**Assets:** 21 branches and representative offices worldwide; 2 plants of biodegradable plastic bags with capacity of 4,000 tonnes/month; 17 warehouses in Vietnam
**Trading Sales:** 20%

## 24 TER GROUP
2021 SALES: $1.04BN (€910M)
**Hamburg, Germany**
**www.terchemicals.com**
**CEO and Managing Shareholder:** Christian Westphal
**Products:** Portfolio of more than 5,000 products; specialty chemicals for adhesives, rubber, plastic, coatings, construction, lubricants, industrial cleaning, home care, disinfection and water treatment; ingredients for personal care, health care, food and animal nutrition
**Services:** Tailor-made distribution solutions; product blending and mixing; packaging; warehousing; specific application technology; formulation advice; laboratory services; sampling; shipping; marketing; production
**Assets:** Global presence with 40+ subsidiaries, 1,000+ employees, 30,000+ customers and sales into 100+ countries by technically trained salesforce for dedicated application segments

## 25 EMERAUDE
2021 SALES: $1BN
**Paris, France**
**www.emeraude-international.com**
**CEO:** Umar Rafique
**Products:** PE; PVC; PVC; PP; PET; PS; PU; recycled polymers; masterbatches and additives; adhesives and coatings
**Services:** Logistics; packaging; storage; technical expertise
**Assets:** 24 locations; workforce of more than 170 employees; 35 warehouses

## 26 RAVAGO CHEMICALS
2021 SALES: $981.8M (€863M)
**Arendonk, Belgium**
**www.ravagochemicals.com**
**General Manager EMEA:** Filip Van Camfort;
**General Manager US:** Kevin Wettstein
**Products:** Industrial chemicals (coatings, PU and polymers, construction, asphalt); specialty chemicals (care, life sciences, performance, water); base chemicals (solvents, inorganics, intermediates, plasticizers)
**Services:** Technical expertise; warehousing; logistics; blending; repackaging; laboratory services
**Assets:** Network of warehouses (owned and 3rd party); drumming and blending and laboratory facilities; feed premix plant; pressure vessel manufacturing and water treatment factory
**Trading Sales:** 10%

## 27 JEBSEN & JESSEN GROUP
2021 SALES: $957.9M (€842M)
**Bangkok, Thailand and Hamburg, Germany**
**www.ingredients.jjsea.com, www.jebsen-jessen.de**
**Managing Director:** Lim Siew Tin;
**CEO:** Fritz von der Schulenburg
**Products:** Coatings and resins; plastics and rubber; food and nutrition ingredients; health ingredients; feed additives; oil and gas chemicals; oil derivatives; bioethanol; pharmaceutical and personal care ingredients; home care specialties; adhesives; water treatment specialties; mining components; agrochemicals; modified starches; collagen and sweeteners
**Services:** Sales and marketing; R&D; import/export; regulatory affairs; warehousing distribution; sourcing; factory audit; credit report; local currency financing
**Assets:** 21 offices worldwide; 15 warehouses; 4 laboratories; 3 regional innovation centers

## 28 KARTLI INTERNATIONAL
2021 SALES: $904.4M
**Baar, Switzerland**
**www.kartli.ch**
**Director:** Marat Barnabishvili
**Products:** HDPE; LDPE; LLDPE; MLDPE; PP; PC; GPPS; HIPS; PET; PVC; ABS; synthetic rubber; carbon black
**Services:** International marketing; global distribution; logistics; technical support; technologist consultation; over 450,000 tonnes of products supplied annually
**Assets:** More than 200 employees; more than 300 warehouses

## 29 BEHN MEYER GROUP
2021 SALES: $883.7M (€776.8M)
**Hamburg, Germany**
**www.behnmeyer.com**
**Products:** Fertilizers; crop protection chemicals; agricultural additives and specialties; ingredients for food, personal and home care, and pharmaceuticals; additives for animal feed and aquaculture; specialties for rubber and plastics; eco-friendly solutions for water treatment, petrochemicals, coatings, leather and textiles, and process industries
**Services:** Technical sales and marketing; customer service; industry-specific advice; regulatory and risk management; innovation and formulation; R&D support; blending; ingredient customisation and packaging; warehousing and logistics; supply chain management; omni-channel support; business development
**Assets:** Over 1,200 employees worldwide; offices and warehouses in 14 countries; 38 warehouse locations; global production facilities in Malaysia, Thailand, Indonesia, Italy, Netherlands, US and Australia; laboratory facilities in Malaysia, Indonesia, Thailand, Vietnam, Italy, Netherlands and Australia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## 30 SAFIC-ALCAN
2021 SALES: $857M
**Paris, France**
**www.safic-alcan.com**
**President and CEO:** Yann Lissillour
**Products:** Wide range of specialty chemicals and materials; performance products for adhesives and sealants, coatings and inks, construction, plastics, rubber, polyurethanes, industrial specialties, detergents, pharmaceuticals, cosmetics and personal care, health, wellness and nutrition
**Services:** Global sourcing; local sales; supply chain management and marketing support; dedicated technical, regulatory and quality support; formulation; blending; sampling
**Assets:** 31 offices that cover 60 countries in EMEA, North America and Asia; 9 laboratories for cosmetics, coatings, rubber, pharmaceuticals and water treatment; combination of local warehouses and regional storage

## 31 HROMATKA GROUP
2021 SALES: $819.1M (€720M)
**Vienna, Austria**
**www.hgmag.ch**
**Owner:** Hans W Hromatka
**Products:** High-performance polymers; engineering polymers; thermoplastic elastomers; styrenic and acrylic polymers; polyolefins; sustainable plastic solutions; blends; compounds; masterbatches
**Services:** Individual solutions; technical expertise and consulting; direct and warehouse distribution; customised blends and storing; active application development and product specification; assistance and laboratory support
**Assets:** Subsidiaries in 23 European countries with local brands (Plastoplan, Lenorplastics, Graesslin, Aectra, Guzman, AGI, SAX, DK); 43 warehouses; 2 compounding facilities; 3 laboratories
**Trading Sales:** 5%

## 32 SOLVADIS GROUP
2021 SALES: $770M
**Frankfurt, Germany**
**www.solvadis.com**
**CEO:** Andreas Weimann
**Products:** Sulphur; sulphuric acid; methanol; petrochemicals; solvents; industrial chemicals; industrial minerals; cosmetic and pharmaceutical raw materials; synthetic lubricants; laboratory chemicals; coatings; fertilizers; packaging materials; personal protective equipment; polymers
**Services:** Marketing; storage; logistics; packaging; supply chain management; processing; transloading; re-manufacturing; sulphur forming (prilling); regeneration; investments in sustainable production; production and investments; project development
**Assets:** 9 tank farms; 6 storage facilities/warehouses; 1 production facility; worldwide subsidiaries from shareholder Sojitz Group

## 33 HYDRITE CHEMICAL
2021 SALES: $752M
**Brookfield, Wisconsin, US**
**www.hydrite.com**
**CEO:** Paul Honkamp
**Products:** Extensive line of products including peracetic acid (PAA); chlor-alkali; industrial chemicals; foam control chemicals; food processing and sanitation chemicals; food ingredients; liquid sulfites; fertilizers and liquid micronutrients; pulp and paper chemicals; organic and inorganic chemicals; styrene/acrylic emulsion polymers; metal finishing chemicals; solvents; wastewater treatment chemicals
**Services:** Contract manufacturing; formulation; solvent reclamation; hazardous waste removal; packaging and transloading; technical training; customer product research
**Assets:** 15 locations; bulk storage of 15m gal; private fleet of trucks and professional drivers

## 34 HAWKINS
2021 SALES: $705.4M
**Roseville, Minnesota, US**
**www.hawkinsinc.com**
**President and CEO:** Patrick Hawkins
**Products:** Caustic soda; bleach; minerals; lactates; sulphuric acid; hydrochloric acid; sodium citrate; vitamins; ferric/ferrous chloride; urea; chlorine
**Services:** Manufacturing; custom blending; packaging; private label; delivery
**Assets:** Industrial manufacturing facilities (7); water treatment distribution warehouses (37); trucks (150); nutraceutical manufacturing plant (1)
**Trading Sales:** 10%

## 35 REDOX
2021 SALES: $678.4M
**Sydney, Australia**
**www.redox.com**
**Chairman and Managing Director:** Robert Coneliano
**Products:** More than 1,000 products serving all markets; commodity and specialty chemicals; food ingredients; agricultural chemicals; household and personal care chemicals; mining chemicals; surface coatings; plastics additives; grease and lubricants; water treatment chemicals; building and construction chemicals; pharmaceutical ingredients; animal feed ingredients

**Services:** Custom blending; dilutions; repackaging; bulk storage of powders; solvents; acids; alkalis; palletised storage
**Assets:** 13 regional sales offices; 2 manufacturing sites; 7 in-house operated warehouses; more than 100 stock locations

## 36 CELLMARK
2021 SALES: $667M
**Gothenburg, Sweden**
**www.cellmark.com**
**CEOs:** Hugo Galletta, Ersin Alkan
**Products:** Acetyls; acids; chlor-alkali; agrochemicals; construction chemicals; ligno chemicals; petrochemicals; light metals; foundry chemicals; non-ferrous and ferrous materials; caustic soda; hydrogen peroxide; semiconductor materials; renewable battery materials; oil and gas chemicals; water treatment chemicals; coatings; agrochemicals; flame retardants; food and beverage ingredients; cosmetic and oral care ingredients; active pharmaceutical ingredients
**Services:** Sales and marketing; sourcing; custom manufacturing; packaging; blending; milling and granulations; R&D; regulatory services; market research; logistics; bulk and dry storage
**Assets:** Production facility and equipment; inventory held at public warehouses in over 20 locations worldwide
**Trading Sales:** 53%

## 37 NORDMANN, RASSMANN
2021 SALES: $624.6M (€549M)
**Hamburg, Germany**
**www.nordmann.global**
**Managing Directors:** Gerd Bergmann, Felix Kruse
**Products:** Adhesives and sealants; composites; construction and coatings chemicals; contact lens materials; dental and medical materials; flame retardants; food additives; electronics materials; industrial chemicals and intermediates; lubricant additives; monomers; oleochemicals; personal care additives; pharmaceutical and nutraceutical ingredients; polyurethane chemicals; synthetic rubber and rubber chemicals; thermoplastics; polymer additives
**Services:** Laboratory services; studies and R&D; chemical synthesis and compounding; marketing and market intelligence; legislative and regulatory support; quality management and safety; global supply chain management; repacking and refilling; sample service
**Assets:** Warehouses located all over Europe, Asia and North America
**Trading Sales:** 5%

## 38 GADOT CHEMICAL TERMINALS
2021 SALES: $553.4M
**Netanya, Israel**
**www.gadot.com**
**Group CEO:** Opher Linchevski
**Products:** Lubricants; solvents; electronics materials; printing inks and polymers; waxes
**Services:** Marine logistics; tank storage; land logistics; terminals; ecology services; R&D

## 39 QUADRA CHEMICALS
2021 SALES: $545.6M
**Vaudreuil-Dorion, Quebec, Canada**
**www.quadra.ca**
**CEO:** Philip Infilise
**Products:** Performance adhesives; flexible packaging; household, industrial and institutional cleaning chemicals; water treatment chemicals; mining and smelting chemicals; soluble fertilizer; pulp and paper chemicals; metal treatment and galvanizing chemicals; construction chemicals; coatings, adhesives, sealants and elastomers (CASE); pool and spa chemicals; oilfield chemicals; food and beverage ingredients; sports nutrition ingredients; animal nutrition ingredients; health and wellness ingredients; pharmaceutical and nutraceutical ingredients; personal care ingredients
**Services:** Storage; packaging; blending
**Assets:** 7 locations (warehouses and tank farms)

## 40 KLJ RESOURCES
2021 SALES: $526.7M
**New Delhi, India**
**www.kljindia.com**
**Managing director:** Hemant Jain
**Products:** Aromatics; amines; acids; acrylates; acetates/esters; alcohols/oxo alcohols; aliphatic solvents; anhydrides; base oils and LAB; chlorinated solvents; de-aromatised hydrocarbons; glycols/PG/PEG; ketones and monomers; paraffins/isoparaffins; polymers and polyols
**Services:** Dedicated storage tanks; wide product range and inventory management; supply chain operations; in-house quality testing lab and certification; repacking; branding and labelling; value added products; blending and distillation; market information; index-based pricing and extended credit; documentation support for pharmaceutical industry
**Assets:** 9 branches in India; 3 offices in Singapore, Dubai and Qatar; 13 warehouses across India; dedicated workforce; leased storage tanks in Kandla, Mundra, Hazira, Pipavav, Jawaharlal Nehru Port Trust (JNPT), Mumbai, Ennore, Vizag, Kakinada and Budge Budge
**Trading Sales:** 31%

## 41 LBB SPECIALTIES
2021 SALES: $526.2M
**Norwalk, Connecticut, US**
**www.lbbspecialties.com**
**CEO:** Darren J Birkelbach
**Products:** Personal care ingredients; nutritional ingredients; food and beverage ingredients; biotech and life sciences chemicals; aroma chemicals and flavors and fragrances; HI&I chemicals; CASE chemicals; imaging components; specialty chemicals; industrial products
**Services:** Warehousing; blending; packaging; custom/contract manufacturing; custom synthesis; product development
**Assets:** 36 stocking locations in North America

## 42 CG GROUP/CG CHEMIKALIEN
2021 SALES: $523.3M (€460M)
**Laatzen, Germany**
**www.cg-group.de**
**Managing Director:** Philipp Klass
**Products:** Industrial and specialty chemicals; nutrition ingredients; pharmaceutical ingredients; coatings materials; water treatment chemicals
**Services:** Consulting; procurement; analytics; quality management; contract manufacturing; labelling and packaging; application technology; cleanroom production (grade C and D)
**Assets:** 7 subsidiaries; 7 locomotives; 100 trucks; 114 tank wagons and ISO containers; 14 certificates

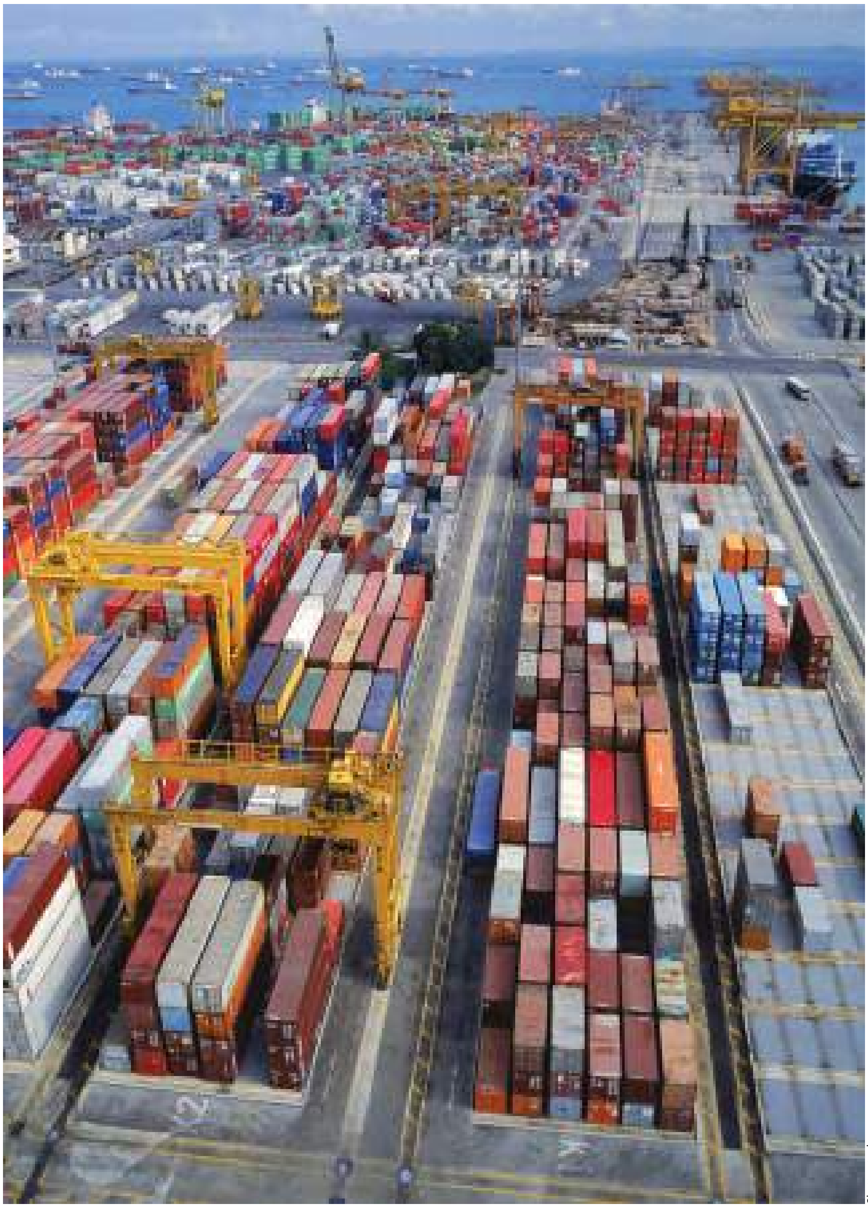
## 43 WEGO CHEMICAL GROUP
2021 SALES: $523M
**Great Neck, New York, US**
**www.wegochem.com**
**President:** Bert Eshaghpour
**Products:** Agricultural chemicals; animal nutrition and feed ingredients; antifreeze and coolants; CASE; corrosion inhibitors; lithium battery materials and electrolytes; lubricants and greases; pharmaceutical and fine chemicals; HI&I chemicals; flame retardants; food and beverage ingredients; metal working chemicals; finishing and flux chemicals; oilfield chemicals; plastics additives; resins and rubber chemicals; pulp and paper chemicals; water treatment and pool chemicals
**Services:** Supply chain solutions; logistics; warehousing; outsourcing
**Assets:** 100+ worldwide professionals; 14 international offices; global distribution network of 50+ warehouses
**Trading Sales:** 20%

## 44 MONTACHEM INTERNATIONAL
2021 SALES: $521.2M
**Fort Lauderdale, Florida, US**
**www.montachem.com**
**CEO:** Jerry Murcia; **COO:** JC Avila; **CFO:** Bennett Schwartz; Partner/Director: Steve Liston
**Products:** Thermoplastic resins (polyethylene, polypropylene, polystyrene, PET, PVC)
**Services:** Global logistics; supply chain management; financing; market intelligence; polymer technical service; risk management
**Assets:** 14 third-party warehouses worldwide; 52,000 tonnes thermoplastic resins (stocks)

## 45 EIGENMANN & VERONELLI
2021 SALES: $514.2M (€452M)
**Rho, Milan, Italy**
**www.eigver.it**
**CEO:** Gabriele Bonomi
**Products:** Specialty chemicals for adhesives and sealants, animal nutrition and health, construction, ecology and water treatment, food, home and industrial care, leather lubricants and industrial auxiliaries, organic synthesis, paper, personal care, pharmaceuticals, plastic additives, polyurethanes, rubber, surface coatings and textiles
**Services:** Sales and marketing; toll manufacturing; warehousing and logistics services; repackaging; bulk breaking
**Assets:** Production sites; wareouses; R&D labs; applications labs
**Trading Sales:** 15%

## 46 EMCO CHEMICAL DISTRIBUTORS
2021 SALES: $512.5M
**Pleasant Prairie, Wisconsin, U.S.**
**www.emcochem.com**
**President:** Edward Polen
**Products:** Acids and alkalis; additives; aliphatic and aromatic hydrocarbons; amines; carbonates; chelating agents; ester and ether esters; ethanol and denatured ethanol; glycols; ketones; pigments; plasticizers; resins; silicones; surfactants
**Services:** Specialties and traditional commodities distribution; blending and packaging; waste services; CASE application laboratory services; hazardous goods warehousing; order fulfilment; USP and food grade packaging; private fleet delivery
**Assets:** 3 production facilities (US – North Chicago, Illinois; Columbia, Illinois; Pleasant Prairie, Wisconsin); 9 warehouses (US – Columbia, Illinois; North Chicago, Illinois; Elkhart, Indiana; Minneapolis, Minnesota; Cincinnati, Ohio, Pleasant Prairie, Wisconsin)/Canada – Calgary, Alberta; Toronto, Ontario; Montreal, Quebec); 45 tractors and 125 trailers

## 47 CONTINENTAL INDUSTRIES GROUP
2021 SALES: $500M
**New York, New York, US**
**www.continental-industries.com**
**President and CEO:** Omer T Karabey
**Products:** Polymers; specialty and commodity chemicals
**Services:** Sourcing; sales and marketing; trading; shipping; logistics; warehousing; blending; project development; inventory and risk management of chemicals and petrochemicals.
**Assets:** 10+ global offices; 70+ team members
**Trading Sales:** 40%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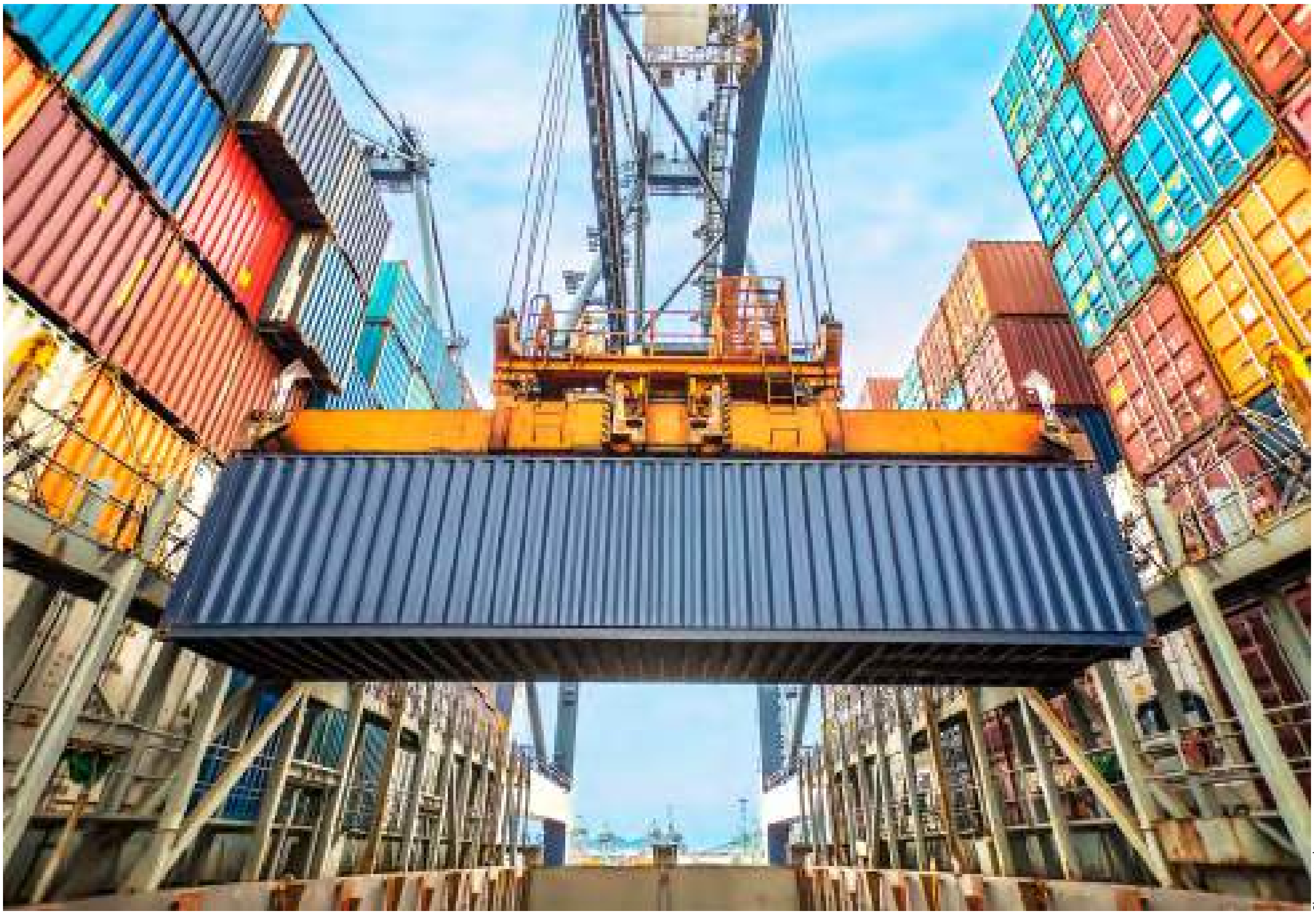
## 48 PON PURE CHEMICALS GROUP
2021 SALES: $494.8M
**Chennai, Tamilnadu, India**
**www.pure-chemical.com**
**Chairman and Managing Director:** M Ponnuswami
**Products:** Acids and derivatives; aromatics; ketones; esters; ethers; chlorinated solvents; alcohols; aliphatic solvents; hydrocarbons; monomers; coatings and inks; plastics and composites; textile chemicals; leather and paper chemicals; sugar chemicals; water treatment; lubricants; oilfield chemicals
**Services:** Small packing; underground storage; technical service; custom blending; just-in-time delivery; transportation
**Assets:** 28 branches in India ; 5 branches in Dubai, Australia, Singapore, Bangladesh and Sri Lanka; 23 warehouses across India (inclusive of 7 explosive repack warehouses; leased terminal facilities at Kandla, Mumbai, Ennore, Kakinada, Haldia and Hazira; manufacturing units in SIDCO, Alathur and SIPCOT, Thervoykandigai

## 49 LEHMANN & VOSS
2021 SALES: $478.2M (€420.3M)
**Hamburg, Germany**
**www.lehvoss.de**
**Managing Partner:** Soenke Thomsen
**Products:** Customised polymer materials; composite materials; masterbatches; plastic additives; rubber chemicals; functional fluids; raw materials for coatings, cosmetics and nutraceuticals; magnesia; rare earths; diatomaceous earth



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**Services:** Sourcing; manufacturing; customising; product development; logistics
**Assets:** Production sites in US, Europe, China; laboratories; warehouses
**Trading Sales:** 30%

## 50 INDUKERN
**2021 SALES: $463M (€407M)**
**El Prat de Llobregat, Spain**
**www.indukern.es**
**General Manager:** Daniel Diaz-Varela
**Products:** APIs for human pharmaceuticals and veterinary; nutraceuticals; amino acids; pigments; nutritional additives; essential oils; cosmetic ingredients; synthetic and natural aromatics; lactic and meat blends; vegan products
**Services:** Blending; storage; product development; reformulation
**Assets:** 22 warehouses (including 5 manufacturing); Reach registrations; IT systems and software
**Trading Sales:** 2%

## 51 TILLEY-PHOENIX GROUP
**2021 SALES: $445.3M**
**Baltimore, Maryland, US**
**www.tilleycompany.com**
**COO & President of Distribution:** Sean Tilley
**Products:** Ingredients; specialty chemicals; CASE; lubricants
**Services:** Global distribution and sourcing; QC/QA laboratory services; custom blending and packaging; transloading
**Assets:** Warehousing; bulk storage; rail; blending tanks and packaging lines; company owned and operated delivery fleet; full service QA laboratories

## 52 POCHTECA MATERIAS PRIMAS
**2021 SALES: $442.3M**
**Mexico City, Mexico**
**www.pochteca.net**
**CEO:** Armando Santacruz
**Products:** Inorganic chemicals; solvents and blends; food ingredients; chemical specialties; lubricants
**Services:** Blending; packaging; storage and logistics solutions; product application; product development; quality control; environmental solutions
**Assets:** More than 295,000 square metres of logistics capacity; capacity to store 17.4m litres of liquids; 49 distribution centers – 33 in Mexico, 3 in Central America and 12 in South America; fleet of more than 200 units; solvent recycling plant; 23 quality control and product application laboratories

## 53 SHRIEVE CHEMICAL
**2021 SALES: $422M**
**The Woodlands, Texas, US**
**www.shrieve.com**
**CEO:** George Fuller
**Products:** Full line of organic and inorganic industrial chemicals and specialty ingredients for CASE, pulp and paper, personal care, food and beverage, chemical manufacturing, water treatment, pharmaceuticals, oil and gas, home care and industrial cleaning, agricultural, lubricants, mining
**Services:** Custom blending; packaging; formulating; technical service; application development; R&D; global supply chain management; toll blending; warehousing; transportation; regulatory services; tank cleaning
**Assets:** Sales, administrative and laboratories in US, China, UK; pilot plant in The Woodlands, Texas; 29 stocking locations across US, China, UK; railcar fleet

## 54 TOP SOLVENT
**2021 SALES: $413.9M**
**Bangkok, Thailand**
**www.thaioilgroup.com**
**Managing Director:** Anawat Chansaksoong
**Products:** Hydrocarbon solvents – hexane,

**Asia Pacific chemical distribution leaders (2021 sales, $m)**

| Rank | Company | Sales ($m) |
|---|---|---|
| 1 | NAGASE & CO | 5,909.3 |
| 2 | Sinochem Plastics | 3,753 |
| 3 | Tricon Energy | 3,141.4 |
| 4 | Sunrise Group | 2,532.8 |
| 5 | Brenntag | 2,053.5 |
| 6 | Mitsubishi Shoji Chemical | 1,171.7 |
| 7 | DKSH Holding | 998 |
| 8 | IMCD | 949 |
| 9 | Kolmar Group | 926.3 |
| 10 | HELM | 918.9 |
| 11 | Stavian Chemical | 833.2 |
| 12 | Behn Meyer Group | 801.2 |
| 13 | Redox | 657.7 |
| 14 | KLJ Resources | 507.7 |
| 15 | Azelis | 490.3 |
| 16 | Pon Pure Chemicals Group | 463.9 |
| 17 | TOP Solvent | 410.5 |
| 18 | Omya | 340 |
| 19 | Petrochem Middle East | 315.2 |
| 20 | Jebsen & Jessen Group | 306 |
| 21 | KPL International | 232.2 |
| 22 | Cellmark | 198.5 |
| 23 | WWRC Holding | 179.3 |
| 24 | ECHEMI Group | 166.5 |
| 25 | Manuchar | 122 |
| 26 | Guangzhou Lifly Chemicals | 110 |
| 27 | Shanghai Saifu Chemical Development | 98.8 |
| 28 | Union Petrochemical | 95 |
| 29 | Barentz | 92.1 |
| 30 | Rakha Al Khaleej International | 91.2 |
| 31 | Maha Chemicals | 90 |
| 32 | TER Group | 85.3 |
| 33 | Continental Industries Group | 80 |
| 34 | Transmare Chemie | 69.6 |
| 35 | Aik Moh Paints & Chemicals | 60.6 |
| 36 | Biesterfeld | 59.5 |
| 37 | Montachem International | 53.4 |
| 38 | Nordmann, Rassmann | 48.9 |
| 39 | McKinn International | 46.3 |
| 40 | Lehmann & Voss | 45.8 |
| 41 | NEO Chemical | 37.2 |
| 42 | Ankush Enterprise | 37 |
| 43 | RishiChem Distributors | 36.2 |
| 44 | Wego Chemical Group | 33.7 |
| 45 | Shrieve Chemical | 29.6 |
| 46 | S. Kushalchand International | 27.9 |
| 47 | Taj Al Mulook General Trading | 26.7 |
| 48 | United Trading System (UTS/ETC) | 25 |
| 49 | Norkem Holdings | 24.7 |
| 50 | Bodo Moller Chemie | 22.1 |
| 51 | ECEM European Chemical Marketing | 21.9 |
| 52 | Saiper Chemicals | 20.9 |
| 53 | Telko | 20.7 |
| 54 | PHT International | 19.7 |
| 55 | DYM Resources | 18.9 |
| 56 | Prakash Chemicals International | 18.2 |
| 57 | Novasol Chemicals Group | 18 |
| 58 | Arpadis Benelux | 17.1 |
| 59 | RAHN Group | 13 |
| 60 | Safic-Alcan | 13 |
| 61 | Gadot Chemical Terminals | 12.1 |
| 62 | WISTEMA | 11.4 |
| 63 | An Loc Phat International | 10 |
| 64 | Skystep Trading | 9.9 |
| 65 | Aug. Hedinger | 9.3 |
| 66 | Connect Chemicals Group | 9 |
| 67 | Nortex | 8.8 |
| 68 | Arkem Kimya | 8 |
| 69 | BDV Behrens | 7.5 |
| 70 | Metafrax Trading International | 6.8 |
| 71 | 2M Group | 6.1 |
| 72 | Equilex | 5.7 |
| 73 | TRiiSO | 5 |
| 74 | Quimdis | 4.3 |
| 75 | Jobachem Group | 4.3 |
| 76 | Grup Barcelonesa | 4.1 |
| 77 | Alliance-Energy | 3.5 |
| 78 | Penpet Petrochemical Trading | 3.4 |
| 79 | Grolman Group | 3.3 |
| 80 | Cornelius Group | 3.1 |
| 81 | National Chemical | 2.7 |
| 82 | Eigenmann & Veronelli | 2.3 |
| 83 | BassTech International | 2.1 |
| 84 | Solventis | 1.6 |
| 85 | George S. Coyne Chemical | 1.5 |
| 86 | Lake | 1.4 |
| 87 | RE Carroll | 1.4 |
| 88 | Faravelli | 1.3 |
| 89 | Hawkins | 1.2 |
| 90 | Al Nahda International (Anichem Group) | 1.2 |
| 91 | The Chemical Company | 1.1 |
| 92 | Life Supplies | 1.1 |
| 93 | Atlantic Chemicals Trading | 1.1 |
| 94 | Hubbard-Hall | 1 |

Note: Sales are in the specific region and may differ from total company slaes. Sales $1m and above are included

**Products:** Hydrocarbon solvents – hexane, pentane, SBP group (rubber solvent), toluene, xylene aromatic solvents (A100/A150), white spirits; chemical solvents – iso-propyl alcohol (IPA), acetone, methyl ethyl ketone (MEK), ethyl acetate, butyl acetate; petroleum fuel; olefins (monomers and polymers); LAB; ethylene glycol (MEG/DEG); cleaning chemicals
**Services:** Manufacturing of hydrocarbon solvent products; storage; drum filling; transportation services; multi-delivery mode offerings – vessel, bulk lorry, iso-tank, drum; thinner blending
**Assets:** 1 manufacturing plant of hydrocarbon solvents with nameplate capacity of 141,000 tonnes/year via subsidiary SAK Chaisidhi; 5 tank terminals in Asia – 2 in Thailand, 2 in Vietnam, 1 in Indonesia; 86 chemical storage tanks with total capacity of over 58m litres; 9 warehouses with total capacity of 60,000 drums (200 litres); loading and unloading facilities with both trucks, isotanks and vessels; drum filling station; laboratory; 60 bulk lorries (contracted); 45 pack trucks (contracted)

## 55 ECHEMI GROUP
**2021 SALES: $412.7M**
**Hong Kong, China**
**www.echemi.com**
**CEO:** David Zhang
**Products:** Paints and coatings materials; fine chemicals; food and nutrition additives; pharmaceutical APIs and intermediates; more than 1,000 self-operated products and 100,000 products from suppliers
**Services:** Global chemical supply chain management; technical service; quality control; storage and logistics; full marketing support; digital solutions such as B2B ecommerce
**Assets:** 20 operating centers; 5 warehouses; 1 factory; 1 quality control laboratory
**Trading Sales:** 60%

## 56 MCASSAB
**2021 SALES: $400.9M**
**Sao Paulo, Brazil**
**www.mcassab.com.br**
**CEO:** Victor Cutait Neto
**Products:** Performance and specialty chemicals for polyurethanes, paints, resins, construction and polymers sectors; solvents; additives; silicones; pigments; monomers; emulsifiers; polyols; isocyanates; biocides; APIs and pharmaceutical excipients; home and personal care ingredients; veterinary products; feed and food premixes and ingredients; vitamins; amino acids


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**Services:** Blending; packaging; storage; inventory management; dilutions; technical applications laboratory services (polyurethanes, home and personal care, coatings, agribusiness, pharmaceuticals and food); full technical support; formulation; quality control laboratory services (physical, chemical and microbiology)
**Assets:** 4 warehouses in Brazil; 1 warehouse in argentina; 4 premixes facilities for animal nutrition; 1 premix facility for nutritional blends (human); 1 facility for polyurethanes systems; laboratories
**Trading Sales:** 100%

## 57 ARKEM KIMYA
2021 SALES: $370M
**Istanbul, Turkey**
**www.arkem.com**
**Chairman and CEO:** Levend Kokuludag
**Products:** Monomers; hydrocarbon solvents; alcohols; ketones; esters; glycols; glycol ethers; chlorinated solvents; oleochemicals; specialty chemicals; cosmetics; pharmaceuticals; food ingredients; surfactants; plastics
**Services:** Sales and marketing; bulk storage; blending; formulating; drumming; packaging; labelling; other warehousing services
**Assets:** Deep sea tank terminal at Gebze, Turkey with capacity of 84,000 cubic metres; logistics company with 75 transport units and 600 isotank containers; 4 warehouses (2 in Istanbul; 1 in Izmir; 1 in Rotterdam)
**Trading Sales:** 3%

## 58 UNITED TRADING SYSTEM UTS / ETC
2021 SALES: $365M
**Astorp, Sweden/St Petersburg, Russia**
**www.utsrus.com**
**CEO, UTS:** Lars Hjorth; **CEO ETC:** Andrey Shkola
**Products:** Paints and coatings chemicals; dry mixture and construction chemicals; plastics and polymer additives; rubber chemicals; resins and chemicals for composites; fibres; chemicals for detergents; cosmetics and household chemicals; oil and oilfield chemicals; lubricants and refinery additives and chemicals; food additives; specialties; pharmaceutical raw materials; agricultural chemistry; chemicals for mining; chemicals for road construction; polyurethanes
**Services:** Storage and logistics; mixing/blending; laboratory tech support; developing certification
**Assets:** 15 offices and 17 warehouses with 40,000 square metres; 14,000 square metres office space; 7 laboratories; 620 employees

## 59 SOLEVO
2021 SALES: $359.3M
**Switzerland**
**www.solevogroup.com**
**CEO:** Joris Coppye
**Products:** Agrochemicals; animal feed additives; chemicals for food and beverage, house care and personal care, mining, paints and construction, polymers and packaging, and water treatment
**Services:** Warehousing; reconditioning; solid and liquid blending; tailor-made formulations; consignment; telemetry-managed stock management; application laboratory services; supply chain optimisation; liquid and solid bulk handling and distribution; full range of agro services – test fields, digitalisation projects
**Assets:** Unique asset base in 7 countries in West & Central Africa; warehouses; liquid storage tanks; solid bulk facilities; docking berths; bulk powder trailers; repacking installations; 2 laboratories (Ivory Coast and Cameroon)
**Trading Sales:** 7%

## 60 ECEM EUROPEAN CHEMICAL MARKETING
2021 SALES: $357.7M
**Amsterdam, Netherlands**
**www.ecem.com**
**CEO:** Barend Barendse
**Products:** Acrylates; methacrylates; hydroxy monomers; isocyanates; anhydrides; phosphonates plus 150 other complementary products for coatings resins and polymers; adhesives and sealants; water treatment chemicals; pharmaceutical ingredients
**Services:** One-stop shopping and global supply chain through offices in EU, Brazil, US, Japan, UK; supply from bulk storage tanks and packed materials from several warehouses in EU; drumming; blending; break bulk deliveries; full Reach registrations
**Assets:** Bulk storage and warehouses in several countries; drumming installations; 8 owned isotanks for dedicated bulk transport; over 100 returnable (custom tailored) stainless steel IBCs; over 70 professional staff in global sales and logistics managers; workers on several terminals and warehouse operations; sales offices in Brazil, Japan, China, US and EU
**Trading Sales:** 5%

## 61 FEBO
2021 SALES: $352.7M (€310M)
**Serravalle Pistoiese, Pistoia, Italy**
**www.febo.it**
**CEO:** Giuseppe Carocchi

**Products:** Polyethylene; polypropylene; PVC; ABS; polystyrene; SAN; PA6; PA66; PC
**Assets:** Subsidiaries Febo 3r, Matras, CGT, Febo Hellas, Chi.fra
**Trading Sales:** 15%

## 62 RUSKHIMSET
2021 SALES: $350M
**Moscow, Russia**
**www.rushimset.ru**
**General Manager:** Alexander Cheryatov
**Products:** Polymers and additives; coating and adhesives; rubber; elastomer additives; food/feed and nutrition ingredeients; cosmetics; all range of solvents; chemicals for composites; PVC additives
**Services:** All types of chemical transportation; handling and logistics; drumming; blending and mixing
**Assets:** Central distribution site and more than 25 locations; 44,000 pallets; i-marketplace; 20 ADR trucks
**Trading Sales:** 20%

## 63 K-SOLV GROUP
2021 SALES: $346.1M
**Houston, Texas, US**
**www.ksolvgroup.com**
**Owner and CEO:** Russell Allen
**Products:** Aliphatic solvents; aromatic solvents; alcohols; glycols; glycol ethers; acetates; chlorinated solvents; ketones; base oils; white oils; acids
**Services:** Packaging; blending; distillation; fuel distillation; laboratory services; maritime services; emergency spill and hazmat response; critical incident response; recovery and logistics; industrial services; waste management; transportation; wireline pressure control; hydraulic latch assemblies
**Assets:** Tote and drum warehouse; tank farm; flare; nitrogen access; waterfront dock

## 64 RAKHA AL KHALEEJ INTERNATIONAL
2021 SALES: $343.4M
**Dubai, UAE**
**www.rai-uae.com**
**CEO:** Eduardo Contreiras
**Products:** HDPE; LDPE; LLDPE; polypropylene; PVC; PET; polystyrene; masterbatches; vinyl chloride monomer; compounds; P-life biodegradable plastics
**Services:** Trading and distribution of plastic raw materials and chemicals
**Assets:** Building; inventory; motor vehicles
**Trading Sales:** 39%

## 65 SOLVENTIS
2021 SALES: $342.4M (€301.0M)
**Guildford, Surrey, UK**
**www.solventis.net**
**CEO:** David Lubbock
**Products:** Alcohols; antifreeze; brake fluids; acetates; glycols; glycol ethers; hydrocarbons; ketones; monomers; propylene glycols; white oils; airplane de-icers
**Services:** Importing bulk chemicals; global bulk and drum distribution and blending of automotive products and de-icers
**Assets:** Antwerp storage terminal with drum and blending facilities; UK storage terminal and blending facilities

## 66 KRAHN CHEMIE
2021 SALES: $341.3M (€300M)
**Hamburg, Germany**
**www.krahn.eu**
**CEO:** Rolf Kuropka
**Products:** Coatings ingredients (additives, rheology modifiers, pigments and colourants, resins, biocides, film consolidation agents); construction chemicals (additives, pigments, fillers, rheology modifiers); adhesives ingredients (resins, plasticizers, additives, bonding agents); cleaning and disinfection products; personal care ingredients; plastics ingredients (additives, plasticizers, flame retardants); rubber ingredients (synthetic rubber, additives, adhesion promoters, mould release agents); lubricant ingredients (base oils, additives and additive packages); heat transfer fluids
**Services:** Technical sales and marketing support; application development; laboratory analysis; colorimetry and colour matching service; formulation advice; warehousing and logistics solutions; mixing and blending; repackaging; sampling service; legislative and regulatory support
**Assets:** 5 technology centers

## 67 THE PLAZA GROUP
2021 SALES: $332M
**Houston, Texas, US**
**www.theplazagrp.com**
**President:** Randy Velarde
**Products:** Acetone; benzene; methanol; fuels; toluene; MEK; aqua ammonia; sulphuric acid; lignosulfonates

## 68 TENNANTS DISTRIBUTION
2021 SALES: $328.9M (£243M)
**Manchester, UK**
**www.tennantsdistribution.com**
**Managing Director:** Tim Griffiths
**Products:** Acids and alkalis; animal feed raw materials; fatty acids; alcohols and esters; food ingredients; flavours and fragrances; general chemicals; Greenox AdBlue; personal care ingredients; pharmaceutical products; resins; solvents; specialty products; surfactants; water treatment chemicals; white oils and petroleum jelly
**Services:** Warehousing and storage; repackaging; blending; formulating; relabelling
**Assets:** 20 sites (including warehousing and storage); own vehicles
**Trading Sales:** 2%

## 69 HSH CHEMIE
2021 SALES: $327.6M (€288M)
**Hamburg, Germany**
**www.hsh-chemie.com**
**Managing Directors:** Stephan P Lohden, Frank Raabe, Stefan Rather
**Products:** Specialty chemicals for coatings, adhesives and building, personal and home care, food, feed and pharmaceuticals, plastics and rubber, and industrial performance applications
**Services:** Technical consultancy; formulation advice; storage and logistics; sampling; financing; full compliance support; full marketing support
**Assets:** 12 sales office locations in Central and Eastern Europe
**Trading Sales:** 10%

## 70 NORTEX
2021 SALES: $314.3M
**Moscow, Russia**
**www.nortex-chem.ru**
**CEO:** Vladimir Yakushin
**Products:** Isocyanates; polyols; polyolefins; engineering plastics; rubber and latexes; phenolic resins; epoxy resins; hardeners; PVC resins; plasticizers; antioxidants and UV stabilisers; mineral fillers; synthetic fibre; lubricant additives; detergents; construction chemicals
**Services:** Warehousing; safety stocks; logistics; drumming; financing; technical support; product marketing and search
**Assets:** Central licensed storage hub; 16 regional warehouses
**Trading Sales:** 20%

## 71 GAMMA CHIMICA
2021 SALES: $311.7M (€274M)
**Milan, Italy**
**www.gammachimica.it**
**President:** Giuseppe Mearini
**Products:** Glycols; ethanolamines; amines; fatty acids; intermediates; solvents; antifreeze; glycerines; sequestring agents
**Services:** Storage; packaging; blending; antifreeze production
**Assets:** Head offices; warehouse of 54,000 square metres (of which 15,000 covered)

## 72 PVS CHEMICALS DISTRIBUTION GROUP
2021 SALES: $310M
**Detroit, Michigan, US**
**www.pvschemicals.com**
**COO PVS Chemicals:** Timothy F Nicholson
**Products:** Organic chemicals and inorganic chemicals
**Services:** Full line chemical distribution; mini bulk; warehousing; transportation
**Assets:** Company owned fleet; company owned warehouses; terminals
**Trading Sales:** 100%

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NET ZERO
Scope 1 & 2
Eco Tricon
23,000 t
sustainably certified material sold in 2021
Great Place To Work
Certified
SEP 2021-SEP 2022
USA

## North American chemical distribution leaders (2021 sales, $m)

| Rank | Company | Sales ($m) |
|---|---|---|
| 1 | Univar Solutions | 6,954 |
| 2 | Brenntag | 5,832.7 |
| 3 | HELM | 1,963.6 |
| 4 | Kolmar Group | 1,697.7 |
| 5 | Tricon Energy | 1,580 |
| 6 | Azelis | 1,324.2 |
| 7 | IMCD | 1,055 |
| 8 | Barentz | 893.1 |
| 9 | NAGASE & CO | 768.4 |
| 10 | Hydrite Chemical | 752 |
| 11 | Hawkins | 698 |
| 12 | Quadra Chemicals | 545.6 |
| 13 | LBB Specialties | 526.2 |
| 14 | EMCO Chemical Distributors | 512.5 |
| 15 | Tilley-Phoenix Group | 385.4 |
| 16 | Shrieve Chemical | 370.4 |
| 17 | K-Solv Group | 346.1 |
| 18 | Wego Chemical Group | 322.8 |
| 19 | PVS Chemicals Distribution Group | 310 |
| 20 | The Plaza Group | 297 |
| 21 | Superior Industrial Solutions | 290 |
| 22 | Ravago Chemicals | 258.2 |
| 23 | Colonial Chemical Solutions | 250.4 |
| 24 | ChemGroup | 250 |
| 25 | Barton Solvents | 234 |
| 26 | SMC Global | 224 |
| 27 | Omya | 175.5 |
| 28 | Pride Chemical Solutions | 153 |
| 29 | The Chemical Company | 146.7 |
| 30 | GreenChem Industries | 135 |
| 31 | Sea-Land Chemical | 123 |
| 32 | Tanner Industries | 121.5 |
| 33 | Whitaker Oil | 117.6 |
| 34 | Cellmark | 111.4 |
| 35 | Saconix | 111 |
| 36 | Webb Chemical Service | 106 |
| 37 | Mays Chemical | 105 |
| 38 | Chemsolv | 105 |
| 39 | ClearTech Industries | 104.3 |
| 40 | Harwick Standard Distribution | 100.2 |
| 41 | Astro Chemicals | 100 |
| 42 | Miles Chemical | 98.6 |
| 43 | TRINTERNATIONAL | 98.5 |
| 44 | Connection Chemical | 96 |
| 45 | TCR Industries | 96 |
| 46 | H.M. Royal | 95.2 |
| 47 | Andino Chemical Group | 95 |
| 48 | TRiiSO | 92 |
| 49 | George S. Coyne Chemical | 87.9 |
| 50 | Chemisphere | 85.2 |
| 51 | Petrochem Middle East | 82.4 |
| 52 | Safic-Alcan | 82 |
| 53 | SolvChem | 80 |
| 54 | Continental Industries Group | 80 |
| 55 | TER Group | 79.6 |
| 56 | ALAC International | 79.3 |
| 57 | Rierden Chemical | 76 |
| 58 | Walsh & Associates | 75.9 |
| 59 | Buckley Oil | 75.8 |
| 60 | Coast Southwest | 73.4 |
| 61 | Tennants Distribution | 71.7 |
| 62 | Rowell Chemical | 69.5 |
| 63 | Skyhawk Chemicals | 68.6 |
| 64 | Silver Fern Chemical | 66.9 |
| 65 | Brainerd Chemical | 64.8 |
| 66 | Chem One | 63.1 |
| 67 | Tarr Acquisition | 63 |
| 68 | Stavian Chemical | 60 |
| 69 | Hubbard-Hall | 55 |
| 70 | GJ Chemical | 55 |
| 71 | Vivion | 53.3 |
| 72 | Independent Chemical | 53 |
| 73 | TransChemical | 51.5 |
| 74 | KH Chemicals | 50.1 |
| 75 | Veckridge Chemical | 50 |
| 76 | McCullough & Associates | 50 |
| 77 | Chemical Distributors Inc | 50 |
| 78 | Research Solutions Group | 48.2 |
| 79 | Radchem Products | 46.4 |

## 73 GUANGZHOU LIFLY CHEMICALS
**2021 SALES: $308.5M**
**Tianhe, Guangzhou, China**
**www.liflychem.com**
**President and CEO:** Lily Tian
**Products:** Solvents and monomers including MEK (methyl ethyl ketone), MMA (methyl methacrylate), acetone, IPA, ethanol, toluene, xylene, PTA, etac, butac, MIBK, BA, EA, VAM, MAA
**Services:** Petrochemicals trading and distribution; bonded product re-export; professional product knowledge; efficient logistics and delivery
**Assets:** Warehouses; trucks and tank trucks; office building
**Trading Sales:** 33%

## 74 TELKO
**2021 SALES: $305.8M (€268.8M)**
**Espoo, Finland**
**www.telko.com**
**CEO:** Mikko Pasanen
**Products:** Solvents; specialty chemicals; life science chemicals; thermoplastics; engineering plastics; plastics additives; masterbatches; bioplastics; plastics machinery; industrial lubricants; marine lubricants; car chemicals
**Services:** Warehousing; packaging; customer specific mixtures; bulk transport; technical support; technical service
**Assets:** 26 local offices in 15 countries; 50 warehouses; 300 professionals

## 75 RAMNIKLAL S GOSALIA & CO
**2021 SALES: $305M**
**Mumbai, India**
**www.rsgchemicals.com**
**Director:** Hiren Gosalia
**Products:** Chlor-alkali; aromatics; glycols; fibre intermediates; solvents; polymers; methanol; monomers; pigments and specialty chemicals (paints, coatings, inks, pharmaceuticals)
**Services:** Storage of bulk and drums; blending; packaging; tanks for leasing; logistics; marketing; customer centric ideology; technical sales; sampling; just-in-time delivery; inventory management and risk management for commodity price and foreign exchange
**Assets:** 8 offices across India; over 45,000 square feet of warehouse space; 2 drumming lines; highly qualified and trained sales force
**Trading Sales:** 40%

## 76 QUIMTIA
**2021 SALES: $303M**
**Peru and Argentina**
**www.quimtia.com**
**President:** Diego Collard Bovy
**Products:** Mining chemical products; water treatment products; paper chemical blends; oil and gas chemical products; basic industrial chemicals; feed aditivies and specialties; poultry pigments; feed premixes; animal health products; food ingredients and blends; food flavours; plastic sacks and bags; human health and pharma products
**Services:** Packaging and storage; picking and bulk; blending and dilutions; feed pigments production; animal vaccine production; food flavour production; feed premixes production; techincal application support; total chemical management programmes; quality control
**Assets:** 13 warehouses in Latin America (Peru, Argentina, Brazil, Colombia, Chile, Mexico); 8 production facilities; 8 quality control labs; 5 application labs
**Trading Sales:** 2%

## 77 NORKEM HOLDINGS
**2021 SALES: $301.6M**
**Knutsford, Cheshire, UK**
**www.norkem.com**
**Group Managing Director:** Alan Nicholson

**North American chemical distribution leaders (2021 sales, $m)**

| Rank | Company | Sales ($m) |
|---|---|---|
| 80 | Min-Chem/Lawrason's/CK Ingredients Group | 44.6 |
| 81 | Ideal Chemical & Supply | 43.6 |
| 82 | Comet Chemical | 43.2 |
| 83 | JNS-Smithchem | 42.4 |
| 84 | Acid Products | 42 |
| 85 | PHT International | 40.7 |
| 86 | Industrial Chemicals Corp | 39.9 |
| 87 | RAHN Group | 38 |
| 88 | Seeler Industries | 37 |
| 89 | Atlantic Chemicals Trading | 36.4 |
| 90 | BassTech International | 36.3 |
| 91 | Connect Chemicals Group | 36 |
| 92 | Eagle Alcohol | 36 |
| 93 | Producers Chemical | 35.8 |
| 94 | Mitsubishi Shoji Chemical | 34.6 |
| 95 | TZ Group | 34.3 |
| 96 | Chemical Strategies | 32.5 |
| 97 | InterAtlas Chemical | 32.3 |
| 98 | RE Carroll | 31.9 |
| 99 | ECEM European Chemical Marketing | 31.3 |
| 100 | ECHEMI Group | 31 |
| 101 | Montachem International | 30.3 |
| 102 | CJ Chemicals | 30 |
| 103 | Verquimica | 30 |
| 104 | Gehring Montgomery | 29 |
| 105 | DKSH Holding | 28.5 |
| 106 | Brisco do Brasil | 27 |
| 107 | Guangzhou Lifly Chemicals | 26 |
| 108 | Novasol Chemicals Group | 25 |
| 109 | Gadot Chemical Terminals | 23.4 |
| 110 | Jebsen & Jessen Group | 22.8 |
| 111 | Seacole | 22.6 |
| 112 | ChemCeed | 22 |
| 113 | Redox | 20.8 |
| 114 | Boehle Chemicals | 20.5 |
| 115 | Gulf Coast Chemical | 19.1 |
| 116 | Schibley Solvents & Chemicals | 18 |
| 117 | SMA Collaboratives | 17.9 |
| 118 | Custom Chemical Services | 15.6 |
| 119 | Faravelli | 12.5 |
| 120 | ProChema | 12.3 |
| 121 | Classic Distributing Company | 12 |
| 122 | Manuchar | 11 |
| 123 | Lehmann & Voss | 10.6 |
| 124 | Snetor | 9 |
| 125 | Metafrax Trading International | 8 |
| 126 | Biesterfeld | 7.2 |
| 127 | Nordmann, Rassmann | 6.8 |
| 128 | Prakash Chemicals International | 6.8 |
| 129 | Taj Al Mulook General Trading | 6.7 |
| 130 | Arkem Kimya | 6 |
| 131 | HARKE Group | 5.5 |
| 132 | Behn Meyer Group | 4.8 |
| 133 | Cornelius Group | 4.7 |
| 134 | Norkem Holdings | 4.3 |
| 135 | Bodo Moller Chemie | 3.3 |
| 136 | BDV Behrens | 3.2 |
| 137 | DutCH2 | 3.1 |
| 138 | Same Chemicals | 2.8 |
| 139 | Jobachem Group | 2.5 |
| 140 | Penpet Petrochemical Trading | 2.3 |
| 141 | Quimidroga | 2.3 |
| 142 | Quimdis | 1.8 |
| 143 | KPL International | 1.8 |
| 144 | Arpadis Benelux | 1.7 |
| 145 | Aug. Hedinger | 1.6 |
| 146 | Sinochem Plastics | 1.5 |
| 147 | Lake | 1.4 |
| 148 | Sunrise Group | 1.3 |
| 149 | Nesstra Services | 1.1 |
| 150 | Life Supplies | 1.1 |
| 151 | Eigenmann & Veronelli | 1.1 |
| 152 | Solventis | 1.1 |

Note: Sales are in the specific region and may differ from total company slaes. Sales $1m and above are included

**Products:** Zinc oxide and zinc salts; manganese compounds; copper salts; barium carbonate; citric acid; potassium carbonate and hydroxide; iodine salts; food chemicals; pharmaceutical intermediates; feed chemicals
**Services:** Blending; packaging; manufacturing; liquid suspensions; liquid solutions
**Assets:** 12 locations worldwide

## 78 COMERCIAL QUIMICA MASSO

2021 SALES: $295.9M (€260.1M)
**Barcelona, Spain**
**www.cqmasso.com**
**President and CEO:** Isidro Masso Torello
**Products:** Pharmaceutical ingredients; cosmetics and related products; agricultural chemicals; food ingredients; technical polymers; industrial colours; ceramics and construction materials; animal health ingredients; home chemicals; garden and allotment products; environmental hygiene products; transport and energy additives; glass and environment materials; electronic chemicals; textile chemicals; paper chemicals
**Services:** Manufacture, formulation and distribution of chemical specialties of represented brands and own production; application laboratory services for personal care, pigments, food and textiles; microbiological laboratoriy services
**Assets:** 5 in-house logistics, manufacturing, R&D and application centers; more than 115,000 square metres of surface; commercial network with presence in 16 countries

## 79 SUPERIOR INDUSTRIAL SOLUTIONS

2021 SALES: $290M
**Indianapolis, Indiana, US**
**www.relyonsuperior.com**
**President:** Kurt Hettinga
**Products:** Solvents; water-based cleaners; paint pre-treatment products; paint purge; thinners; heat transfer fluids; pressroom chemicals; fiberglass reinforcements; resins; catalysts; gel coats; corrosion inhibitors; surfactants; plasticizers
**Services:** Solvent recycling; blending; customer manufacturing; private labelling; waste disposal; acetone replacement systems; vendor managed inventory; regulatory consulting; bulk and package delivery
**Assets:** 10 operating locations; 55 trucks; 150 trailers; 250 bulk tanks; 55 blend tanks

## 80 DISAN LATINOAMERICA

2021 SALES: $280.9M
**Colombia**
**www.disanlatinoamerica.com/es**
**CEO:** Mateo Leon
**Products:** Chemical specialties; enzymes; additives; silicones; soluble and foliar fertilizers; feed and food nutrition ingredients; chemical commodities; textile auxiliaries; vitamins; hydrocolloid systems; fragances
**Services:** Long-term relationships; reliable supply; specialised advisory; logistics efficiency; one-stop shop portfolio
**Assets:** 16 warehouses; 14 R&D laboratories; 2 fertilizer premix plants; 1 natural gum systems plant
**Trading Sales:** 100%

## 81 KH CHEMICALS

2021 SALES: $275.3M (€242M)
**Zwijndrecht, Netherlands**
**www.khchemicals.com**
**Managing Director:** Daan Doomen
**Products:** Acrylates; acetates; alcohols; anhydrides; aromatics; chlorinated solvents; glycols; glycol ethers; hydrocarbons; ketones; monomers; oxo alcohols; plasticizers; propylene glycol ethers; vegetable oils

**Services:** Trading; packaging; drumming; logistics services
**Trading Sales:** 3%

## 82 GRUPO RNM
2021 SALES: $273M (€240M)
**Vila Nova de Famalicao, Portugal**
**www.grupornm.pt**
**General Manager:** Ricardo Machado
**Products:** Caustic soda; hydrogen peroxide; sulphuric acid; hydrochloric acid; sodium hypochloride; polymers (PE; PP; PVC; PS); solvents; surfactants; silicones; sulphonic acid; SLES; AdBlue
**Services:** Storage of liquid and packaged products; blending; tailor-made packaging; logistics and operations consulting
**Assets:** Logistics complex at Tarragona, Famalicao, Santo Tirso, Madrid, Valencia, Cartagena, Vigo, Lisboa with capacity of 50,000 tonnes for packed products and 8,000 cubic metres for liquids; 5 tank terminals for liquid bulk; own fleet with 60 trucks; 55 cisterns; 65 isotainers
**Trading Sales:** 10%

## 83 DONAUCHEM
2021 SALES: $253.4M (€222.7M)
**Vienna, Austria**
**www.donauchem.com**
**Member of the Board:** Mathieu de Krassny
**Products:** Commodities and specialty chemicals used in food, pharmaceuticals, paints and construction, cosmetics and detergents, metal, printing, water treatment, customer specific compositions
**Services:** Mixing; blending; environmentally friendly consultancy and planning; technical consultancy; training sessions on safety and the law; waste disposal; consultancy on chemical law and Reach
**Assets:** 12 warehouses
**Trading Sales:** 40%

## 84 COLONIAL CHEMICAL SOLUTIONS
2021 SALES: $250.4M
**Savannah, Georgia, US**
**www.colonialchemicals.com**
**President:** Rob Roberts IV
**Products:** Comprehensive line of organics, inorganics, aromatics, aliphatics, alcohols, acids, chlor-alkali, oleochemicals and specialty chemicals
**Services:** Bulk liquid transloading; AIB certified food grade warehousing; kosher repackaging facility; temperature controlled storage; on-site quality control and assurance laboratory services; repackaging of solvents and flammables; supply chain flexibility; on-time delivery; logistics warehousing; exceptional customer service
**Assets:** Warehouse space located in Savannah, Georgia; Atlanta, Georgia; Charlotte, North Carolina; and Richmond, Virginia; diverse truck fleet; multimodal distribution network; multiple bulk tanks; blend tanks
**Trading Sales:** 15%

## 85 CHEMGROUP
2021 SALES: $250M
**Cincinnati, Ohio, US**
**www.chemgroup.com**
**President and CEO:** Marty Wehr
**Products:** Acids; alkalis; hydrogen peroxide; sodium hypochlorite; solvents and intermediates; glycols; glycol ethers; amines; surfactants; alcohols; water treatment chemicals; caustic; bleach; nitrogen products; white oils; borates; lime; specialty chemicals including gas-to-liquid (GTL) fluids and solvents
**Services:** Chemical and inventory management; blending; warehousing; technical and safety training; customised billing
**Assets:** 10 warehouses with over 500,000 square feet; Over 2,000,000 gal bulk storage; 28 tractors; 18 straight trucks; 38 trailers; 12 tankers

## 86 KTM
2021 SALES: $243.6M
**Istanbul, Turkey**
**www.ktm.com.tr/en**
**CEO:** Keyan Zulfikari
**Products:** Polyolefins (PE, PP, PVC); oxo alcohols; plasticizers; monomers; polyurethane raw materials; solvents; TiO2; organic and inorganic chemicals
**Services:** International marketing; logistics; packaging; storage; inventory management; VMI and JIT; blending; financing; risk management
**Assets:** Pan-European coverage and offices; shore tanks and bulk storage facilities; numerous warehouses covering Europe and Turkey; truck fleet and road tankers
**Trading Sales:** 30%

## 87 PROCHEMA
2021 SALES: $242.1M
**Vienna, Austria**
**www.prochema.com**
**CEO:** Werner Figlhuber
**Products:** Additives and hardeners; acrylates and methacrylates; binders and resins; monomers; organic acids; polymers and biopolymers; polyurethane feedstocks; flame retardants; reactive diluents; UV curing monomers
**Services:** Pan-European sales network; market research; financing; storage; supply chain management; deliveries to multinational customers worldwide
**Assets:** 15 sites in Europe and Asia
**Trading Sales:** 25%

## 88 THOMMEN-FURLER
2021 SALES: $241.2M (€212M)
**Ruti bei Buren, Switzerland**
**www.thommen-furler.ch**
**CEO:** Franz Christ
**Products:** Industrial chemicals (inorganics, organics, liquids and solids); ethanol; hygiene and surface cleaning products; activated carbon; intermediates; high purity solvents and reagents; electronic grade chemicals; industrial and automotive lubricants; marine and aviation lubricants; automotive fluids; carcare products; AdBlue; wastewater treatment chemicals; wastewater treatment installations; plating solutions
**Services:** Storage; blending; mixing; packaging; laboratory services; quality and control tests; waste management services; Optitank tank farm management by telemetry
**Assets:** 8 dedicated sites for chemicals and hazardous waste handling; tank farms and warehouses for chemicals and hazardous waste; blending; mixing and filling installations; waste treatment installations; 57 road tankers and trucks for general cargo; 114 rail tank cars

## 89 BANG & BONSOMER
2021 SALES: $238.9M (€210M)
**Helsinki, Finland**
**www.bangbonsomer.com**
**CEO:** Mikko Teittinen
**Products:** Coatings; building materials; composites; adhesives and sealants; polyurethanes; beauty products; cleaning chemicals; food taste preparations; food functional preparations; food ingredients; packaging; performance polymers; environmental chemicals; oilfield chemicals
**Services:** Manufacturing; blending; R&D; application labs; warehousing
**Assets:** Factories; warehouses; laboratories

## 90 KPL INTERNATIONAL
2021 SALES: $238.8M (RS17.8BN)
**New Delhi, India**
**www.kplintl.com**
**Managing Director:** Surinder Kumar Kak
**Products:** Bulk and essential chemicals; polymers; paper and allied chemicals; specialty chemicals; paints and coatings chemicals; industrial and specialty gases; engineering consumables; Darjeeling teas
**Services:** Development of markets for new products and applications; investment in value-added services such as repackaging facilities for greater market coverage; continuous market intelligence; technical and after-sales support; sourcing from India, China and Middle East; exports; procurement and auditing services; repackaging services; warehousing and logistics; facilitating technical support for quality control; testing and plant audits
**Assets:** 11 warehouses; 2 bottling facilities for refrigerant and industrial gases; 8 wind turbines with generation capacity of 15.35MW; tea garden
**Trading Sales:** 69.6%


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**91** **BARTON SOLVENTS**
2021 SALES: $234M
**Des Moines, Iowa, US**
**www.barsol.com**
**President:** David Casten
**Products:** Aliphatics; aromatics; alcohols; glycol ethers; acetates; ketones; glycols; epoxy resins; surfactants; distilled spirits; specialty chemicals; USP/NF pharmaceutical ingredients; oils; lubricants
**Services:** Custom packaging; custom blending; delivery to customer job site; waste services; laboratory services
**Assets:** 7 stocking locations; 84 power units; 167 trailers

**92** **SMC GLOBAL**
2021 SALES: $224M
**New York, New York, US**
**www.smc-global.com**
**CEO:** Adam Feldman
**Products:** CASE; oil and gas chemicals; water treatment chemicals; electronic chemicals; agricultural chemicals; mining chemicals; textile chemicals
**Services:** Tolling; trucking; financing
**Assets:** Sites in San Angelo, Texas; Kershaw, South Carolina; Kansas City, Kansas; 50 trucks; 85 iso containers
**Trading Sales:** 10%

**93** **TAJ AL MULOOK GENERAL TRADING**
2021 SALES: $222.5M
**Dubai, UAE**
**www.tajchem.com**
**Chairman and CEO:** Irfan Siddique Mulla
**Products:** Polyols; isocyanates; fabrics; PU hardeners; lubricant additives; synthetic base oils; plastics (polymers); epoxy resins and hardeners; titanium dioxide; inorganic pigments; zinc dust; emulsion binders; food additives; flavors; solvents; plasticizers; cellulose ethers; redispersible polymer powder
**Services:** Distribution in Middle East and Africa; customised technical solutions; infinite uptime; supply chain management
**Assets:** Head office (Dubai branch); warehouse in Umm al Quwain; TAM house (Saudi Arabia branch)

**94** **CHEMPARTNERS**
2021 SALES: $220.7M
**Moscow, Russia**
**www.propartners.ru**
**CEOs:** Gaurav Sood, Constantin Rzaev
**Products:** Polyolefins (thermoplastic polyolefins, polyolefin elastomers); recycled polymers; PVC and polymer processing additives; adhesives and bonding systems (epoxy, polyurethane); solvents; MCAA; water treatment chemicals; animal feed; synthetic fibers; chemicals and blends for the oil and gas industry; disinfection chemicals; food ingredients; flexible packaging; paints and construction chemicals; mining chemicals
**Services:** Blending; packaging; vendor managed inventory; international logistics; local logistics; sourcing services; surveying services; market research; studying center
**Assets:** 24 warehouses (rented); 1 owned warehouse
**Trading Sales:** 15%

**95** **ANDINO CHEMICAL GROUP**
2021 SALES: $215M
**Houston, Texas, US**
**www.andinochemical.com**
**CEO:** Peter Staartjes
**Products:** Alcohols; acids and lyes; solvents;


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**Middle East and Africa chemical distribution leaders (2021 sales, $m)**

| Rank | Company | Sales ($m) |
|---|---|---|
| 1 | Petrochem Middle East | 1,318.7 |
| 2 | Snetor | 1292 |
| 3 | Tricon Energy | 1241 |
| 4 | Manuchar | 437 |
| 5 | Gadot Chemical Terminals | 405.5 |
| 6 | Solevo | 359.3 |
| 7 | Kolmar Group | 292.1 |
| 8 | Ravago Chemicals | 182 |
| 9 | Rakha Al Khaleej International | 182 |
| 10 | Taj Al Mulook General Trading | 178 |
| 11 | Quimidroga | 154.7 |
| 12 | Omya | 153.5 |
| 13 | Nesstra Services | 131.3 |
| 14 | Al Nahda International (Anichem Group) | 131.2 |
| 15 | Continental Industries Group | 130 |
| 16 | Transmare Chemie | 129.6 |
| 17 | Mitsubishi Shoji Chemical | 124.7 |
| 18 | Azelis | 124 |
| 19 | Cellmark | 109.8 |
| 20 | Prakash Chemicals International | 87.7 |
| 21 | ECHEMI Group | 82.5 |
| 22 | Guangzhou Lifly Chemicals | 72 |
| 23 | Linkers Chemicals and Polymers | 57.9 |
| 24 | Venus Chemicals Group | 56.3 |
| 25 | Kale Kimya | 50 |
| 26 | Biesterfeld | 47.3 |
| 27 | KH Chemicals | 45.5 |
| 28 | Montachem International | 43.3 |
| 29 | Stavian Chemical | 40.3 |
| 30 | Jebsen & Jessen Group | 36.4 |
| 31 | Skystep Trading | 36.2 |
| 32 | Bodo Moller Chemie | 32.7 |
| 33 | Pon Pure Chemicals Group | 28.7 |
| 34 | El Fil International SAL Offshore | 28 |
| 35 | BDV Behrens | 27 |
| 36 | Solventis | 20.7 |
| 37 | KLJ Resources | 19 |
| 38 | ECEM European Chemical Marketing | 18.1 |
| 39 | Safic-Alcan | 17 |
| 40 | RishiChem Mideast | 15 |
| 41 | Newtrac Trading | 15 |
| 42 | Grupo RNM | 13.7 |
| 43 | Audiche Trading | 13.1 |
| 44 | Arkem Kimya | 11 |
| 45 | Norkem Holdings | 9.9 |
| 46 | Barentz | 9.7 |
| 47 | Wego Chemical Group | 9.2 |
| 48 | Penpet Petrochemical Trading | 9.1 |
| 49 | DutCH2 | 8.9 |
| 50 | Sinochem Plastics | 8.5 |
| 51 | Grup Barcelonesa | 8.5 |
| 52 | Quimdis | 7.8 |
| 53 | EMSA Technologia Quimica | 7.2 |
| 54 | DYM Resources | 6.3 |
| 55 | RAHN Group | 6 |
| 56 | Unipex | 5.9 |
| 57 | Interallis Holdings | 5.9 |
| 58 | Arpadis Benelux | 5.7 |
| 59 | Grolman Group | 3.5 |
| 60 | Life Supplies | 3.4 |
| 61 | TOP Solvent | 3.4 |
| 62 | NEO Chemical | 3.3 |
| 63 | 2M Group | 3 |
| 64 | Same Chemicals | 2.8 |
| 65 | WISTEMA | 2.4 |
| 66 | Thommen-Furler | 2.3 |
| 67 | Sunrise Group | 2.2 |
| 68 | Lehmann & Voss | 1.8 |
| 69 | BloomchemAG | 1.5 |
| 70 | Hawkins | 1.2 |
| 71 | Metafrax Trading International | 1.1 |
| 72 | PHT International | 1.1 |
| 73 | Lavollee | 1.1 |
| 74 | Atlantic Chemicals Trading | 1.1 |
| 75 | Will & Co | 1.1 |
| 76 | Kemat | 1.1 |
| 77 | SolvChem | 1 |

Note: Sales are in the specific region and may differ from total company slaes. Sales $1m and above are included

mining specialties; food and feed specialties; oil and gas chemicals
**Services:** Sourcing and procurement; bulk chemical marine transportation and storage; last mile delivery services
**Assets:** Bulk chemical marine terminal in Tuxpan, Mexico
**Trading Sales:** 21%

## 96 TRANSMARE CHEMIE
**2021 SALES: $212.6M (€186.8M)**
**Antwerp, Belgium**
**www.transmare.com**
**CEO:** Patrick Van Ende
**Products:** Chemicals and blends for the oil and gas industry; fine chemicals for health, personal care and home care as well as food and feed applications; industrial and high purity solvents; chemicals and pigments for paints and adhesives; reference fuels; plastics additives
**Services:** Personalised blends and formulation support; drumming; packaging
**Assets:** Class 2 storage facilities; 11 warehouses (Antwerp, Hamburg, Singapore, Malaysia, Algeria, Angola, Ivory Coast, Nigeria, Kenya)
**Trading Sales:** 50%

## 97 HARKE GROUP
**2021 SALES: $209.9M (€184.5M)**
**Muelheim an der Ruhr, Germany**
**www.harke.com**
**President:** Thorsten Harke
**Products:** Home care and I&I chemicals; coatings; electronics/high purity chemicals; food ingredients; health and functional food ingredients; industrial chemicals; cosmetics/personal care ingredients; pharmaceutical excipients; plastics; rubber chemicals; specialty plastic films; specialty chemicals; polymers; water soluble films; water treatment chemicals
**Services:** Reformulation; development; regulatory advice; blending; mixing; contract encapsulation; contract packaging; refilling; sandblast gravure; pre-print
**Assets:** Warehouses in different European countries; 3 production sites (Germany, Hungary, UK); 10 packaging and encapsulation lines; filling stations
**Trading Sales:** 10%

## 98 REVADA GROUP
**2021 SALES: $204.8M (€180M)**
**Moscow, Russia**
**www.revada-group.com**
**CEO:** Vasiliy Cherenkov
**Products:** Chemical raw materials
**Services:** Supply chain
**Assets:** 14,500 square metres total space; up to 30,000 EUR-pallets; 2 areas with mobile shelves; 12 multifunctional loading docks; 2x35 square metres low-temperature controlled area; 10-layers storage; 30% of total space could be used for ADR products; area for flammable materials; 2 offices in Moscow (total about 1,200 square metres)
**Trading Sales:** 10%

## 99 BANDEIRANTE QUIMICA
**2021 SALES: $204M**
**Maua, Sao Paulo, Brazil**
**www.bbquimica.com.br**
**CEO:** Carlos Eduardo Marin
**Products:** Aromatics; aliphatic solvents; oxygenated solvents; ethanolamines; titanium dioxide (TiO2); surfactants; specialty resins; carbon black; aromatics; tailor-made blends; UV monomers/oligomers; household and personal care chemicals; silicas; amines; agricultural chemicals; epoxy resins; glycols; mining chemicals


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Sao Jose dos Campos, Brazil • Oosterhout, Netherlands

**Services:** Blending; formulation; technical assistance; storage; packaging
**Assets:** 5 branches; 102 tanks; 3 warehouses; truck fleet; 2 laboratories; 3,500 intermediate bulk containers (IBCs)

## 100 JULIUS HOESCH
2021 SALES: $202.6M (€178.1M)
**Duren, Germany**
**www.julius-hoesch.de**
**CEOs:** Gisela Braun, Stephan Andreas
**Products:** Solvents; acids; leaches; surfactants; chelating agents; preservatives; plasticizers; defoamers; silicones; emulsifiers; polymers; cosmetic additives; solids; water treatment chemicals; special fuel
**Services:** Blending; toll production; application support; regulatory support; product development; laboratory services; labelling; safety data sheets; formulation; customised packaging sizes
**Assets:** 86,000 square metres of production and warehouse space; laboratory; own logistics service provider
**Trading Sales:** 15.6%

## 101 SELECTCHEMIE
2021 SALES: $201.8M (SWFR184M)
**Zurich, Switzerland**
**www.selectchemie.com**
**CEO and Delegate of the Board of Directors:** Oliver P Kuhn
**Products:** FDF (finished dosage forms, medicine); generics; pharmaceutical active substances (APIs) (narcotics, antibiotics, cancer, CNS, CVS); pharmaceutical excipients; nutritional ingredients
**Services:** Regulatory support; development of generic dossiers; storage; lab trials
**Assets:** 3 warehouses (Hamburg, Germany; Zurich and Eiken, Switzerland)

## 102 GROLMAN GROUP
2021 SALES: $198M (€174M)
**Neuss, Germany**
**www.grolman-group.com**
**Managing Directors:** Dirk Grolman, Florian Grolman, Mike Dorsam
**Products:** Pigments and dyes; binders; additives; mineral fillers; performance materials; personal care raw materials; active ingredients
**Services:** Lab services
**Assets:** Laboratories; warehouses

## 103 ATLANTIC CHEMICALS TRADING
2021 SALES: $193.4M (€170M)
**Hamburg, Germany**
**www.act.de**
**CEO:** Ramin Ghaffari
**Products:** Vitamins; amino acids; sweeteners; energy ingredients; sports nutrition ingredients; preservatives; acidifiers; flavours and fragrances; plant extracts; feed additives; food additives; natural products
**Services:** Customising; global supply chain; storage
**Assets:** 13 offices worldwide; several warehouses worldwide
**Trading Sales:** 10%

## 104 GRUP BARCELONESA
2021 SALES: $182.7M (€160.6M)
**Barcelona, Spain**
**www.grupbarcelonesa.com**
**CEOs:** Albert Collell, Enric Collell
**Products:** Formulated and tailor-made blends for food and feed; food and feed additives; agrochemicals and micronutrients; specialty additives for oil drilling and completion; mining chemicals; resins; curing agents and composites; metalworking formulations; specialties and commodities for detergents, disinfection, home care, personal care and pharmaceuticals; textiles and leather chemicals; materials for coatings, inks, adhesives, construction, lubricants and paper; pool chemicals; environmental services chemicals; polyols and polyurethanes; chlor-alkalis; acids and bases; metallic salts; solvents; amines; glycols; basic inorganic and organic chemicals
**Services:** Blending and formulating; custom and toll manufacturing; contract manufacturing; labelling; drumming; packaging development; technical assistance; environmental assistance; VMI (telemetry); agency services; bond warehousing for third parties; full service in logistics; specialised warehousing for dangerous goods and transportation
**Assets:** Warehouses with palletised storage capacity: 70,000 square metres, 56,000 pallets located in Southwest Europe and Northern Africa; distribution and sea tanks of 17,000 cubic metres; 3 trucks
**Trading Sales:** 20%

## 105 DOLDER GROUP
2021 SALES: $182M (€160M)
**Basel, Switzerland**
**www.dolder.com**
**CEO:** Bruno Crippa
**Products:** Plastic granules; special compounds; masterbatches; resins and binders; additives; inorganic chemicals; pigments; elastomers; crosslinkers; fillers; filter media; filter systems
**Services:** Laboratory services and analysis; technical training; environmental services; business intelligence; market share analysis; digital marketing; logistics services
**Assets:** 80 employees; 7 subsidiaries
**Trading Sales:** 5%

## 106 KEYSER & MACKAY
2021 SALES: $179.7M (€158M)
**Amsterdam, Netherlands**
**www.keysermackay.com**
**Managing Partners:** Gerard de Waal, Willem Augustinus
**Products:** Specialty chemicals and raw materials for coatings, inks, plastics, rubber, adhesives, sealants, construction, personal care, food, feed, pharmaceuticals and other applications
**Services:** Technical sales and marketing; local and central stockholding; sampling
**Assets:** Offices and warehouses in 9 European countries
**Trading Sales:** 10%

## 107 WWRC HOLDING
2021 SALES: $179.3M
**Singapore**
**www.wwrc.com**
**CEO:** Teoh Weng Chai
**Products:** Resins/intermediates; additives/catalysts; pigments/fillers/extenders; other chemicals/solvents; grinding media
**Services:** Technical service; storage; delivery
**Assets:** 8 warehouses

## 108 BODO MOLLER CHEMIE
2021 SALES: $178.5M (€156.9M)
**Offenbach am Main, Germany**
**www.bm-chemie.com**
**Chairman of the Board:** Frank Haug
**Products:** Adhesives and bonding systems (epoxy, polyurethane, MMA, hotmelts); sealants; silicones; resins (basic, epoxy, alkyd, acrylic); casting and potting resins for electronics (polyurethane, epoxy and silicone based); hardeners and curing agents; composites (resins, gelcoats, reinforcements); mould-making (boards, pastes, casting resins); additives for coatings (pigments, light stabilisers, dispersing agents, thickeners); additives for plastics and rubber (pigments, stabilizers, masterbatches, stearates); additives for lubricants (corrosion protection, antioxidants, metal deactivators); chemicals and dyes for textiles; packaging and labelling adhesives; additive manufacturing
**Services:** Packaging; filling; testing; modification; blending and formulating; education and training; application labs for adhesives, coatings and textile chemistry
**Assets:** Headquarters in germany; affiliates in Europe, Africa, Asia and US; local warehouses; adhesive competence center and laboratory facilities; production plant for polymer formulations

## 109 NEO CHEMICAL
2021 SALES: $175M
**Dzerzhinsk, Nizhny Novgorod, Russia**
**www.neochemical.ru**
**General director/CEO:** Vladimir Fedyushkin/Andrey Lipovetskiy
**Products:** Epoxy resins; titanium dioxide; peroxide compounds; oil additives; food ingredients; polyisobutylenes; silanes; hardeners;

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solvents; fuel additives; flame retardants; base oils; 1-hexene; PVC additives; raw materials for cosmetics and household chemicals
**Services:** Packaging; storage; shipping
**Assets:** Wholesale warehouses in Russia – Nizhegorodskiy region, Dzerzhinsk, Lermontov
**Trading Sales:** 62%

## 110 THE CHEMICAL COMPANY
2021 SALES: $174.7M
**Jamestown, Rhode Island, US**
**www.thechemco.com**
**President:** Robb Roach
**Products:** Plasticizers; acids; alcohols; oxo-alcohols; agrochemicals; solvents; PVC/plastic additives
**Services:** Global chemical sales and procurement; import/export; global warehousing; railcar management; transloading (tankers, totes/drums)

## 111 2M GROUP
2021 SALES: $173.2M
**Runcorn, Cheshire, UK**
**www.2m-holdings.com**
**Chairman and CEO:** Mottie Kessler
**Products:** Triklone and Perklone; Samsol; chlorine gas (cylinders and drums) for water treatment and chemical synthesis; surfactants/rheology modifiers; AdBlue (emissions reduction); aerospace approved products; Pigmentan (anti-corrosive environment friendly pigments); oilfield chemicals; specialty personal care and cosmetics ingredients; hydrocarbons and oxygenated solvents; home care and I&I ingredients; pharmaceutical excepients and APIs; precision cleaning solutions; wide range of environment friendly solvents; phosphating chemicals (metal pre-treatment)
**Services:** Blending; packing; storage; formulation and technical support with laboratory facilities; sample management; technical, regulatory and legislative expertise; toll blending; water treatment; pigment dispersion; development and formulation
**Assets:** Application laboratories; warehousing in UK, Poland, Brazil, Nordics, Benelux; blending and storage facilities; own trucks

## 112 CONNECT CHEMICALS GROUP
2021 SALES: $173M
**Ratingen, Germany**
**www.connectchemicals.com**
**CEOs:** A Basar Karaca, Dirk Otmar
**Products:** Household and industrial care chemicals; cosmetics and personal care ingredients; water treatment chemicals; lubricants and metal working chemicals; paper chemicals; coatings, adhesives and sealants; plastics
**Services:** Custom manufacturing; production; storage; blending

## 113 ELTON GROUP
2021 SALES: $172.4M (€151.5M)
**Athens, Greece**
**www.elton-group.com**
**CEO:** Nestor Papathanasiou
**Products:** Industrial raw materials and specialties for coatings, adhesives, construction, detergents, cosmetics, pharmaceuticals, food, feed, beverages, water treatment, metal treatment, PU systems, textiles, paper, agrochemicals, rubber, plastics, refrigerants
**Services:** Local warehousing; storage; full coverage of Greece, Bulgaria, Romania, Serbia, Turkey, Kosovo, Albania, North Macedonia, Cyprus and Ukraine; technical promotion and business development; inventory management
**Assets:** 9 warehouses (four privately owned); storage tanks; 2 laboratories; privately owned trucks and tank trucks

## 114 PENPET PETROCHEMICAL TRADING
2021 SALES: $171M (€150.3M)
**Hamburg, Germany**
**www.penpet.com**
**Managing Directors:** Christoph Meister, Tim Meister
**Products:** Maleic anhydride; melamine; 2-ethylhexanol; DINP; n-butanol; isophthalic acid; isobutanol; butyl acetate; butyl acrylate;

**Latin America chemical distribution leaders (2021 sales, $m)**

| Rank | Company | Sales ($m) |
|---|---|---|
| 1 | Tricon Energy | 1,878.4 |
| 2 | Brenntag | 1,075.1 |
| 3 | Manuchar | 741 |
| 4 | Snetor | 720 |
| 5 | Univar Solutions* | 610 |
| 6 | HELM | 594.4 |
| 7 | MCassab | 400 |
| 8 | IMCD | 318 |
| 9 | Montachem International | 305.5 |
| 10 | Quimtia | 303 |
| 11 | Disan Latinoamerica | 280.9 |
| 12 | Jebsen & Jessen Group | 250.3 |
| 13 | Bandeirante Quimica | 204 |
| 14 | Indukern | 200.2 |
| 15 | Kolmar Group | 164 |
| 16 | Stavian Chemical | 146 |
| 17 | Continental Industries Group | 140 |
| 18 | Petrochem Middle East | 140 |
| 19 | Andino Chemical Group | 120 |
| 20 | Omya | 109.7 |
| 21 | Metachem Industrial e Comercial | 96 |
| 22 | Barentz | 81.9 |
| 23 | Solven Solventes e Quimicos | 79.8 |
| 24 | BDV Behrens | 67.8 |
| 25 | Skystep Trading | 65.5 |
| 26 | Cellmark | 63.6 |
| 27 | Henry Hirschen | 53.2 |
| 28 | Wego Chemical Group | 52.4 |
| 29 | Quelaris (now with IMCD) | 52 |
| 30 | ECHEMI Group | 51.6 |
| 31 | Carbono Quimica | 51.4 |
| 32 | Biesterfeld | 47.8 |
| 33 | Morais de Castro Produtos Quimicos | 41 |
| 34 | The Plaza Group | 35 |
| 35 | Guangzhou Lifly Chemicals | 34.5 |
| 36 | Sulatlantica Importadora e Exportadora | 31 |
| 37 | Assuncao Distribuidora | 26.2 |
| 38 | Brisco do Brasil | 24 |
| 39 | ECEM European Chemical Marketing | 21.6 |
| 40 | The Chemical Company | 20.3 |
| 41 | Mitsubishi Shoji Chemical | 18.4 |
| 42 | DYM Resources | 16.3 |
| 43 | SolvChem | 15 |
| 44 | Quimidroga | 13.7 |
| 45 | DutCH2 | 12.7 |
| 46 | Prakash Chemicals International | 11 |
| 47 | Sinochem Plastics | 10 |
| 48 | Transmare Chemie | 9.2 |
| 49 | Tilley-Phoenix Group | 9 |
| 50 | Nesstra Services | 8.3 |
| 51 | Norkem Holdings | 6.5 |
| 52 | PHT International | 6.2 |
| 53 | Ricardo Molina | 5.5 |
| 54 | Grupo RNM | 5.5 |
| 55 | Equilex | 5.1 |
| 56 | Arkem Kimya | 5 |
| 57 | Safic-Alcan | 5 |
| 58 | Grup Barcelonesa | 4 |
| 59 | Same Chemicals | 4 |
| 60 | Metafrax Trading International | 3.4 |
| 61 | Harwick Standard Distribution | 3.2 |
| 62 | WISTEMA | 3.1 |
| 63 | SMA Collaboratives | 3 |
| 64 | Sunrise Group | 2.6 |
| 65 | Lehmann & Voss | 2.5 |
| 66 | Hawkins | 2.5 |
| 67 | Penpet Petrochemical Trading | 2.3 |
| 68 | Taj Al Mulook General Trading | 2.2 |
| 69 | Solventis | 1.7 |
| 70 | 2M Group | 1.7 |
| 71 | TZ Group | 1.4 |
| 72 | Atlantic Chemicals Trading | 1.1 |
| 73 | Arpadis Benelux | 1.1 |
| 74 | Lavollee | 1.1 |
| 75 | Mays Chemical | 1 |
| 76 | RAHN Group | 1 |

*Latin America and Asia
Note: Sales are in the specific region and may differ from total company slaes. Sales $1m and above are included

trimethylolpropane; HHPA; sebacic acid; PMA; acetone; neopentylglycol
**Services:** Storing; blending; repacking; drumming
**Trading Sales:** 10%

## 115 RAINOLDI
**2021 SALES: $170.6M (€150M)**
**Bergamo, Italy**
**www.rainoldi.it**
**President:** Claudio Bombardieri
**Products:** Industrial chemicals (acids; caustic; solvents; solids); specialty chemicals for industrial and home care, coatings, construction, cleaning products; peracetic acid; textile auxiliaries; AdBlue; water treatment chemicals
**Services:** Warehousing; blending; logistics
**Assets:** 2 existing warehouses and new plant (60,000 square metres, 4,000 tonnes liquid storage, 10,000 square metres covered)

## 116 ARPADIS BENELUX
**2021 SALES: $170.6M (€150M)**
**Antwerp, Belgium**
**www.arpadis.com**
**CEO:** Laurent Abergel
**Products:** Solvents; glycols; isocyanates; polyols; acrylates and monomers; adipic acid; HMD; HDO; BDO; specialty acrylates
**Services:** Drumming ; blending

## 117 METAFRAX TRADING INTERNATIONAL
**2021 SALES: $170.6M (€150M)**
**Lugano, Switzerland**
**www.metafraxtrading.com**
**Executive Director:** Marina Sivkova
**Products:** Methanol; hexamine; pentaerythritol and dipentaerythritol (including micronised grades); melamine; paraformaldehyde; phthalic anhydride
**Services:** Storage of liquid and solid chemicals; trans-shipment; blending; toll manufacturing; warehousing; packaging; deliveries by vessel, rail container, truck and silo-truck
**Assets:** Head office in Switzerland; branch office in Austria; 2 manufacturing/warehousing sites in Russia, 1 in Austria; third party warehouses in Netherlands, Poland, Russia, Spain and US
**Trading Sales:** 10%

## 118 NOVASOL CHEMICALS GROUP
**2021 SALES: $165M**
**Brussels, Belgium**
**www.novasolchemicals.com**
**CEO:** Francois-Xavier Coiffard
**Products:** Resins and coatings; pharmaceutical ingredients and agrochemicals; personal and hair care ingredients; construction chemicals; industrial chemicals
**Services:** Sourcing; tailor-made services; 98% OTIF delivery; local salesforce; flexible packaging capabilities; filling and repacking
**Trading Sales:** 20%

## 119 FARAVELLI
**2021 SALES: $158.4M (€139.2M)**
**Milan, Italy**
**www.faravelligroup.com**
**CEO:** Luca Benati
**Products:** Chemicals and raw materials for food, pharmaceuticals, cosmetics and industrial applications
**Services:** Logistics and storage; regulatory support; formulation support through our labs; blending and repackaging
**Assets:** 1 production plant; 2 application labs;

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14 warehouses worldwide
**Trading Sales:** 25%

**120** **RAHN GROUP**
2021 SALES: $157M
**Zurich, Switzerland**
**www.rahn-group.com**
**CEO:** Marcel Gatti
**Products:** Raw materials for inks, coatings and adhesives; personal care ingredients; flavours and fragrances; food ingredients
**Services:** Application support; R&D/customised products; regulatory affairs; guide formulations; international logistics; analytics
**Trading Sales:** 50%

**121** **AEGEAN FIRST COMPANY (AFCO)**
2021 SALES: $156M (€137.1M)
**Athens, Greece**
**www.afco.gr**
**President and CEO:** Christos Spanos
**Products:** Polymers; specialty chemicals; organic and inorganic chemicals; pharmaceutical ingredients; agrochemicals; food ingredients
**Services:** Storage; technical support; technical sales
**Trading Sales:** 6%

**122** **NESSTRA SERVICES**
2021 SALES: $154.6M
**Slough, Berkshire, UK**
**www.nesstra.com**
**CEO:** Alwan Hitti
**Products:** Polyurethane chemicals (polyols; TDI; MDI; additives); basic chemicals (calcium carbonate, caustic soda, glycerine, hexane, hydrogen peroxide, methylene chloride, MPG, sulphuric acid, titanium dioxide ($TiO2$), toluene, xylene); polyurethane foam plants; cutting machines and spare parts; construction, mining and electrical equipment and consumables
**Services:** Storage and drumming of bulk chemicals; blending; technical support; supply chain management; maintenance
**Assets:** Tanks and warehouse space for storage of bulk and packaged chemicals in Rotterdam, Netherlands
**Trading Sales:** 15%

**123** **PRIDE CHEMICAL SOLUTIONS**
2021 SALES: $153M
**Holtsville, New York, US**
**www.pridesol.com**
**President:** Art Dhom Jr
**Products:** Alcohols; amines; esters; glycols; glycol ethers; hydrocarbon solvents; ketones; mineral oil; oleochemicals; petrolatum; plasticizers; silicones; sorbitol; surfactants; vegetable oils
**Services:** NF USP kosher; repackaging; solvent blending; DSP ethanol denaturing; flammable packaging
**Assets:** 3 warehouses; 500,000 gal bulk tank farm; multiple tank trucks; tractor trailers and box trucks

**124** **TILLMANNS**
2021 SALES: $152.4M (€134M)
**Milan, Italy**
**www.tillmanns.it**
**CEO:** Stefano Vollmer
**Products:** Organic and inorganic pigments; binders; resins; waxes; preservatives; specialty chemicals and additives for coatings, plas-

**Europe chemical distribution leaders (2021 sales, $m)**

| Rank | Company | Sales ($m) |
|---|---|---|
| 1 | Brenntag* | 6,756.5 |
| 2 | HELM | 3,457.3 |
| 3 | Tricon Energy | 2,161.8 |
| 4 | Univar Solutions* | 1,971 |
| 5 | IMCD* | 1,897 |
| 6 | Stockmeier Holding | 1,803.2 |
| 7 | Biesterfeld | 1,460 |
| 8 | Kolmar Group | 1,312.9 |
| 9 | Azelis | 1,277.6 |
| 10 | Quimidroga | 1,104.7 |
| 11 | Barentz | 1,068.3 |
| 12 | Omya | 877.4 |
| 13 | TER Group | 870.3 |
| 14 | Hromatka Group | 819.1 |
| 15 | Solvadis Group | 770 |
| 16 | Safic-Alcan | 740 |
| 17 | Nordmann, Rassmann | 568.8 |
| 18 | Ravago Chemicals | 541.5 |
| 19 | Eigenmann & Veronelli | 510.8 |
| 20 | Snetor | 484 |
| 21 | Lehmann & Voss | 417.4 |
| 22 | DKSH Holding | 399.2 |
| 23 | NAGASE & CO | 371.7 |
| 24 | Febo | 352.7 |
| 25 | Ruskhimset | 350 |
| 26 | Jebsen & Jessen Group | 342.4 |
| 27 | KRAHN Chemie | 341.3 |
| 28 | Arkem Kimya | 340 |
| 29 | United Trading System (UTS/ETC) | 340 |
| 30 | HSH Chemie | 327.6 |
| 31 | Solventis | 317.2 |
| 32 | Gamma Chimica | 311.7 |
| 33 | Nortex | 305.5 |
| 34 | Telko | 285.1 |
| 35 | Indukern | 273 |
| 36 | ECEM European Chemical Marketing | 264.8 |
| 37 | Tennants Distribution | 257.2 |
| 38 | Norkem Holdings | 256.2 |
| 39 | Grupo RNM | 253.9 |
| 40 | Donauchem | 253.4 |
| 41 | Petrochem Middle East | 243.7 |
| 42 | KTM | 243.6 |
| 43 | Thommen-Furler | 238.9 |
| 44 | Bang & Bonsomer | 238.9 |
| 45 | ProChema | 229 |
| 46 | ChemPartners | 220.7 |
| 47 | Revada Group | 204.8 |
| 48 | HARKE Group | 203.6 |
| 49 | Julius Hoesch | 202.4 |
| 50 | Grolman Group | 191.1 |
| 51 | Cellmark | 183.7 |
| 52 | Dolder Group | 182 |
| 53 | KH Chemicals | 180.9 |
| 54 | Keyser & Mackay | 179.7 |
| 55 | ELTON Group | 172.4 |
| 56 | Rainoldi | 170.6 |
| 57 | Grup Barcelonesa | 165.6 |
| 58 | 2M Group | 161.8 |
| 59 | Aegean First Company (AFCO) | 156 |
| 60 | Penpet Petrochemical Trading | 153.9 |
| 61 | Atlantic Chemicals Trading | 153.6 |
| 62 | Tillmanns | 152.4 |
| 63 | Metafrax Trading International | 151.3 |
| 64 | Haeffner | 147.9 |
| 65 | IMPAG Group | 147.9 |
| 66 | Algol Chemicals | 147.9 |
| 67 | Arpadis Benelux | 145.1 |
| 68 | Faravelli | 144.1 |
| 69 | CSC Jaeklechemie | 136.9 |
| 70 | NEO Chemical | 134.5 |
| 71 | STAUB & CO – SILBERMANN | 132 |
| 72 | Life Supplies | 130.8 |
| 73 | Atalant | 129 |
| 74 | Connect Chemicals Group | 128 |
| 75 | Ilario Ormezzano | 126.5 |
| 76 | Novasol Chemicals Group | 122 |
| 77 | Bodo Moller Chemie | 120.1 |
| 78 | C.H. Erbsloeh Group | 120 |
| 79 | URAI | 119.5 |
| 80 | MOGoil | 114.9 |
| 81 | Gadot Chemical Terminals | 112.4 |
| 82 | Will & Co | 112.1 |
| 83 | Quimdis | 109.1 |
| 84 | Unipex | 107.3 |
| 85 | CHIMPEX Industriale | 105 |
| 86 | Wego Chemical Group | 104.8 |
| 87 | Chem International (Chem Trading, Chem Distribution) | 103.4 |
| 88 | RAHN Group | 99 |
| 89 | Same Chemicals | 93.9 |
| 90 | Manuchar | 89 |

tics, adhesives and construction chemicals; specialty chemicals for water treatment; functional additives and ingredients for food and feed; specialty casings and packaging for food applications
**Services:** Technical expertise and field service; marketing; product formulation and blending; custom packaging; product development and testing in own laboratory; green chemistry product solutions; warehousing and supply chain management; vendor managed inventory; fire class 4.1 category certification for storage of highly flammable products

## 125 HAEFFNER
**2021 SALES: $147.9M (€130M)**
**Asperg, Germany**
**www.hugohaeffner.com**
**CEOs:** Jurgen Martin, Thomas Dassler
**Products:** Water treatment chemicals; paints, ink, coatings, adhesive and resin additives; paint, textile and leather auxiliaries; food additives; feed additives; metal treatment chemicals; household and personal care ingredients; lubricant additives
**Services:** Mixing; blending and formulating; repackaging; contract packaging; warehousing of hazardous goods; just-in-time-delivery and application advice by highly skilled technical sales team; single sourcing
**Assets:** 6 facilities across Europe with tank farm for acids, lyes, solvents and hazard analysis and critical control points (HACCP); filling and blending area; 1 laboratory; 30 trucks
**Trading Sales:** 10%

## 126 IMPAG GROUP
**2021 SALES: $147.9M (€130M)**
**Zurich, Switzerland**
**www.impag.com/www.impag.ch**
**CEO:** Remo Bernardi
**Products:** Coatings additives; anhydrides; acrylates; polyols; flame retardants; polyurethanes; green solvents; detergents; base chemicals; cosmetic functionals and active ingredients; food ingredients; pharmaceutical/APIs; oleochemicals
**Services:** Global logistics; global sourcing; storage; technical support; regulatory support; financing; packaging
**Assets:** 6 sales offices across Europe; 1 tank farm for liquid goods; filling line for chemicals; own applications lab
**Trading Sales:** 20%

## 127 ALGOL CHEMICALS
**2021 SALES: $147.9M (€130M)**
**Espoo, Finland**
**www.algolchemicals.com**
**CEO:** Kalle Kettunen
**Products:** Chemicals for life sciences, food, feed, coatings, construction, roads, rubber, plastics, adhesives, metal treatment, water treatment, environmental
**Services:** Packaging; toll manufacturing; bulk breaking; tailor-made products; mixing; HSEQ
**Assets:** Warehouses; production plants

## 128 PRAKASH CHEMICALS INTERNATIONAL
**2021 SALES: $140.6M**
**Vadodara, Gujarat, India.**
**www.pciplindia.com**
**Managing Director:** Manish K Shah
**Products:** Caustic soda flakes; TDI; benzyl alcohol; ethyl acetate; sodium sulphate anhydrous; cinnamic aldehyde; SLES; chlorinated paraffin wax; benzyl chloride; liquid glucose; DEP; dextrose monohydrate; hydrochloric acid; white oil; hydrogen peroxide; color speckles; liquid chlorine

**Europe chemical distribution leaders (2021 sales, $m)**

| Rank | Company | Sales ($m) |
|---|---|---|
| 91 | Montachem International | 88.7 |
| 92 | POLYSTYLEX | 87.9 |
| 93 | Opes International | 86.5 |
| 94 | Newport Industries | 85.4 |
| 95 | Meade-King, Robinson & Co | 83.7 |
| 96 | Lavollee | 83 |
| 97 | ECHEMI Group | 80.3 |
| 98 | Kale Kimya | 80 |
| 99 | Aug. Hedinger | 79.6 |
| 100 | Behn Meyer Group | 77.7 |
| 101 | EMSA Technologia Quimica | 73.6 |
| 102 | Airedale Group | 72.4 |
| 103 | Continental Industries Group | 70 |
| 104 | Rakha Al Khaleej International | 69.6 |
| 105 | Guangzhou Lifly Chemicals | 66 |
| 106 | National Chemical | 65.6 |
| 107 | PHT International | 65 |
| 108 | Interallis Holdings | 59.3 |
| 109 | Jobachem Group | 55.4 |
| 110 | Ricardo Molina | 54.5 |
| 111 | Stera Chemicals | 51.2 |
| 112 | Tilley-Phoenix Group | 50.9 |
| 113 | WISTEMA | 50.3 |
| 114 | Solvachem | 48.2 |
| 115 | Drogas Vigo Group | 47.7 |
| 116 | Milano Colori | 47 |
| 117 | Sinpro | 45.5 |
| 118 | Cornelius Group | 44.6 |
| 119 | Equilex | 44.5 |
| 120 | A.+ E. Fischer-Chemie | 42.1 |
| 121 | Eurosyn | 41.9 |
| 122 | Stavian Chemical | 40.5 |
| 123 | Kadion | 38.7 |
| 124 | MY-CHEM | 37.5 |
| 125 | Barrettine Holdings | 35.8 |
| 126 | Monarch Chemicals | 35.2 |
| 127 | SIP Speciality Oils and Fluids | 35 |
| 128 | ANTALA | 34.9 |
| 129 | Attilio Carmagnani | 34 |
| 130 | GB-Chemie | 32.7 |
| 131 | CB Chemie | 31.7 |
| 132 | Jaber | 31.4 |
| 133 | Lake | 31.1 |
| 134 | Lumar Quimica | 30.7 |
| 135 | WhitChem | 27.5 |
| 136 | Resource Chemical | 27.1 |
| 137 | Kemat | 25.8 |
| 138 | Mitsubishi Shoji Chemical | 25.7 |
| 139 | Cor Quimica | 25.7 |
| 140 | Polyhimkomplekt-M | 24.7 |
| 141 | Alliance-Energy | 23.9 |
| 142 | Prime Surfactants | 23.6 |
| 143 | Comercial Godo | 22.8 |
| 144 | Stort Chemicals | 22.5 |
| 145 | CFI World | 22.3 |
| 146 | Comindex | 22.2 |
| 147 | Shrieve Chemical | 22 |
| 148 | The White Sea & Baltic Co | 20.1 |
| 149 | DYM Resources | 20 |
| 150 | Klaus F. Meyer | 19.3 |
| 151 | Sinochem Plastics | 18 |
| 152 | Prakash Chemicals International | 17 |
| 153 | Biachem | 17 |
| 154 | Tecnosintesi | 16.9 |
| 155 | DutCH2 | 16.8 |
| 156 | BloomchemAG | 16.1 |
| 157 | Nesstra Services | 13.4 |
| 158 | Chemcom | 12.6 |
| 159 | A-Gas Electronic Materials | 11 |
| 160 | BDV Behrens | 9 |
| 161 | Taj Al Mulook General Trading | 8.9 |
| 162 | Skystep Trading | 7.1 |
| 163 | The Chemical Company | 6.6 |
| 164 | BassTech International | 5.3 |
| 165 | Transmare Chemie | 4.2 |
| 166 | KPL International | 4.1 |
| 167 | Sunrise Group | 3.7 |
| 168 | Saconix | 3 |
| 169 | Hawkins | 2.5 |
| 170 | Rierden Chemical | 2.5 |
| 171 | Sea-Land Chemical | 2.5 |
| 172 | SolvChem | 1.5 |
| 173 | SMA Collaboratives | 1.4 |
| 174 | Pon Pure Chemicals Group | 1.1 |
| 175 | Independent Chemical | 1 |

*EMEA = Europe, Middle East & Africa
Note: Sales are in the specific region and may differ from total company slaes. Sales $1m and above are included

**Services:** Blending; packaging; storage; labelling; logistics and supply chain service, ex-works to DDP; quality assurance; inspection; country specific documents compliance; Reach registration; FAMI-QS certification; ISO 9001:2015; ISO 14001:2015
**Assets:** 2 manufacturing plants; 1 R&D lab; 3 warehouses; 4 fully owned subsidiaries outside India
**Trading Sales:** 100%

## 129 CSC JAEKLECHEMIE
**2021 SALES: $138.8M (€122M)**
**Nuremberg, Germany**
**www.csc-jaekle.de**
**President/CEO:** Robert Spaeth/Michael Spehr
**Products:** Acids; alkaline solutions; solids; specialties; coatings, adhesives and sealants raw materials; high quality industrial parts cleaning chemicals; life science chemicals; water and environment chemicals
**Services:** Technical expertise and field service; warehouse distribution; direct distribution; inventory management; blending and repackaging; proper disposal of chemical wastes; worldwide shipment; trucking
**Assets:** Storing, filling and trans-shipment site; 2 warehouse laboratories for quality assurance; 6 tank wagons for chemicals; 5 trucks; 26 company vehicles

## 130 LIFE SUPPLIES
**2021 SALES: $136.5M (€120M)**
**Olen, Belgium**
**www.life-supplies.com**
**Managing Director:** Chantal Voets
**Products:** Additives for animal nutrition and human food

## 131 GREENCHEM INDUSTRIES
**2021 SALES: $135M**
**West Palm Beach, Florida, US**
**www.greenchemindustries.com**
**CEO:** John Lagae
**Products:** Acetates; acids; acrylates; alcohols; amines; aromatics; chlorinated solvents; glycols; glycol ethers; ketones; nonyl phenols; plasticizers; voc exempt solvents
**Services:** Logistics/transportation; warehousing; import/export; re-packaging; small packaging; ecommerce
**Assets:** 35 public warehouses

## 132 PHT INTERNATIONAL
**2021 SALES: $132.7M**
**Charlotte, North Carolina, US**
**www.phtinternational.com**
**CEO:** Andreas Winterfeldt
**Products:** Pharmaceutical ingredients; agrochemicals; electronic chemicals; consumable/personal care chemicals; textile chemicals; construction chemicals
**Services:** CDMO, CRO; quality control and regulatory support; green chemistry; flow chemistry; procurement; logistics
**Assets:** PHT pharmaceutical – CDMO; PHT technology – CRO; samples lab; import/export offices in China; procurement team in China; global administrative offices and sales representatives

## 133 AL NAHDA INTERNATIONAL (ANICHEM GROUP)
**2021 SALES: $132.3M**
**Dubai, United Arab Emirates**
**www.alnahda.group**
**Group Managing Director:** TR Vijayan
**Products:** Solvents; acetates; acrylates; alcohols; aromatics; cellulose ethers; coating additives; glycols; pigments; polymer emul-

Alamy

sions; thinners; ethanol; IPA; LABSA
**Services:** Terminal storage for bulk liquid chemicals; drumming facility; 3PL warehousing; custom blending
**Assets:** 25,000 cubic metre tank terminal with dedicated berth access (<500m away) at the Jebel Ali port; 12 warehouses; 4 production facilities (including a 15,000 tonne sulphonation plant); 3 laboratories

## 134 STAUB & CO – SILBERMANN
**2021 SALES: $132M (€116M)**
**Nuremberg, Germany**
**www.staub-silbermann.de**
**Managing Directors:** Andreas Frank, Peter Stockmeier
**Products:** Industrial and specialty chemicals; acids and lyes; solvents; solid chemicals; cleaning agents; products for food/feed/pharma/cosmetics; water treatment chemicals; thermal transfer agents; ammonium; AdBlue
**Services:** Storage; mixing; blending; filling; packaging; polymerisation
**Assets:** 2 warehouses; 20 trucks
**Trading Sales:** 30%

## 135 KALE KIMYA
**2021 SALES: $130M**
**Istanbul, Turkey**
**www.kalekimya.com**
**President:** Birgen Kaleagasi
**Products:** Detergent additives; disinfectant and protection chemicals; emulsifiers; polymers; surfactants; pool chemicals; actives and antioxidants; paints; oils and esters; conditioners; protectives; perfume; silicones; UV filters; fatty alcohols; adhesives
**Services:** Storage; transport; production; blending; packaging
**Assets:** Warehouses; trucks; production facility; laboratories; packaging facility; bulk storage facility
**Trading Sales:** 30%

## 136 ATALANT EUROPE
**2021 SALES: $129.0M (€113.4M)**
**San Vicente del Raspeig, Alicante, Spain**
**www.atalant.com**
**CEO:** Efren Carbonell Sirvent
**Products:** Polyethylene; polypropylene; PVC; PS; PA
**Services:** Logistics; financing; market information; polymers supply by contract
**Assets:** Warehouses; trucks; silo trucks; containers
**Trading Sales:** 15%

## 137 ILARIO ORMEZZANO
**2021 SALES: $126.5M (€111.2M)**
**Gaglianico, Biella, Italy**
**www.ilarioormezzano.it**
**President and CEO:** Giancarlo Ormezzano
**Products:** Solvents; phenol; acrylates; base chemicals; pharmaceutical intermediates; hydrocarbons; cosmetic ingredients; acids
**Services:** Storage of liquid and solid products; storage for third parties; blending; customised handling (packaging, mixing, filling and labelling); quality control; technical after sales support; Reach support
**Assets:** 2 owned warehouses with a total of 85,000 square metres and a storage capacity for liquid products of more than 7,000 cubic metres; 1 warehouse for rent; 3 offices; 2 laboratories; 5 trucks

## 138 SEA-LAND CHEMICAL
**2021 SALES: $125.5M**
**Westlake, Ohio, US**
**www.sealandchem.com**
**President and CEO:** Jennifer Altstadt
**Products:** Specialty amines; biocides/preservatives; corrosion inhibitors; esters; fatty acids; surfactants; extreme pressure additives; chelating agents; lubricity aides; antioxidants; sodium sulfonates; poly alpha olefins; normal alpha olefins; rheology modifiers; industrial and transportation lubricants and additives
**Services:** Warehousing; repackaging; product sourcing; market development; technical expertise; laboratory testing; domestic and


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international logistics; small package to bulk deliveries; consolidation of orders; regulatory support
**Assets:** 9 warehouse locations in North America and Europe; 6 repackaging facilities; 1 testing laboratory

### 139 QUIMDIS
2021 SALES: $123.7M (€108.7M)
**Levallois-Perret, France**
www.quimdis.com
**President and Managing Director:** Benoit Fritz
**Products:** Raw materials for food and feed, nutraceuticals, pharmaceuticals and veterinary, flavours and fragrances, and cosmetics industries; full range of ingredients of chemical or natural origin
**Services:** Sourcing; specific regulatory and documentation departments
**Assets:** 35 years of experience; expert teams; logistics and quality departments
**Trading Sales:** 57%

### 140 TANNER INDUSTRIES
2021 SALES: $121.5M
**Southampton, Pennsylvania, US**
www.tannerind.com
**President and CEO:** Brad Tanner
**Products:** Anhydrous ammonia; aqua ammonia; urea solutions
**Services:** Storage; pump out services; tank maintenance; safety training
**Assets:** 13 distribution locations; full fleet of tractors and trailers; highly trained drivers

### 141 C.H. ERBSLOEH GROUP
2021 SALES: $120.9M (€106.3M)
**Krefeld, Germany**
www.cherbsloeh.com
**CEO:** Christopher Erbsloh
**Products:** Specialty chemicals for coatings, adhesives, construction, lubricants, pharmaceutical, cosmetics, personal and home care, rubber, plastics, electronics, water treatment, food and beverage
**Services:** Technical sales and marketing; application development; analytical testing and quality control; warehousing; regulatory services; supply chain management; after sales services
**Assets:** 11 office locations; application and quality control laboratories; fully owned and operated warehousing and tank farm

### 142 URAI
2021 SALES: $119.5M (€105M)
**Assago, Milan, Italy**
www.urai.it
**President and CEO:** Roberto Giuliani
**Products:** Specialty chemicals; pigments; additives; resins; paints and coatings chemicals; plastic and rubber chemicals; lubricant chemicals; personal care and cosmetics ingredients; food ingredients; laboratory equipment
**Services:** Technical sales and marketing; application development; quality assurance; warehousing; regulatory services; formulation support; supply chain management; after sales services; repacking; blending
**Assets:** Office building; application and quality control laboratories: warehouse

### 143 SKYSTEP TRADING
2021 SALES: $119.3M
**Limassol, Cyprus**
www.skystep.eu
**Director:** Oksana Spyrou
**Products:** Acrylates; oxo-alcohols; sulphur; sodium tripolyphosphate; soda ash; sodium sulphate; caustic soda; potassium hydroxide; potassium carbonate; potassium sulphate; sodium lignosulphonates; chromium compounds; acetone; methylene chloride; rubbers; phenol; isopropyl alcohol
**Services:** Sales and marketing; financing; extensive technical and customer support; logistics and documentation; transportation and forwarding of dry and tank containers; bulk shipping; handling; storage and inventory management
**Assets:** 2 offices in Limassol, Cyprus
**Trading Sales:** 80%

### 144 WHITAKER OIL
2021 SALES: $117.6M
**Atlanta, Georgia, US**
www.whitakeroil.com
**Charirman and CEO:** Bart Whitaker
**Products:** Solvents; resins; process oils; alcohols and ketones
**Services:** Packaging; trucking; blending; warehousing
**Assets:** Large 3m gal facilities in Atlanta, Georgia; facility in Ocoee, Florida (Orlando); 150,000 square foot warehouse in Spartanburg, South Carolina

### 145 MOGOIL
2021 SALES: $114.9M (€101M)
**Berlin, Germany**
www.mogoil.com
**Managing Director:** Miroslav Pribyl
**Products:** Base oils; process oils; low-vis oils; slackwaxes; white oils; rubber processing oils
**Services:** Storage; customs clearance; logistics; financing
**Trading Sales:** 35%

### 146 BDV BEHRENS
2021 SALES: $114.5M (€100.6M)
**Hamburg, Germany**
www.bdv-behrens.de
**Managing Partner:** Raul Valente
**Products:** Industrial chemicals; pharmaceutical ingredients; food and feed chemicals; paper and packaging chemicals
**Services:** International trade; supply chain solutions; global sourcing; financing; quality managment
**Assets:** Sales offices in Brazil, Mexico and US
**Trading Sales:** 100%

### 147 UNIPEX
2021 SALES: $114.3M (€100.5M)
**France**
www.unipex.com
**President and CEO:** Patrice Barthelmes
**Products:** Active and functional personal care ingredients; active pharmaceutical ingredients (APIs) and excipients; enzymes; amino acids; lactose; sweetneers; sugar; starch; fibers; plasticizers; surfactants; additives; silicones; titanium dioxide ($TiO_2$); dyes and pigments; sports grounds polymers and resins
**Services:** Tailored services; technical expertise; formulation assistance; repackaging; storage; CSR; regulatory monitoring; quality control; ISO, analytical reference standards
**Assets:** 2 warehouses
**Trading Sales:** 5%

### 148 SACONIX
2021 SALES: $114M
**Roswell, Georgia, US**
www.saconix.com
**CEO:** Wes Martin
**Products:** Sulphuric acid; hydrochloric acid; caustic soda
**Services:** Marketing; logistics; procurement; supply chain; storage; transloading
**Assets:** Sites in Dunphy and Carlin, Nevada; Etter and Beaumont, Texas; Sucarnoochee, Mississippi; and Brake, Germany

### 149 WILL & CO
2021 SALES: $113.2M (€99.5M)
**Badhoevedorp, Netherlands**
www.will-co.eu
**Managing Director:** Jacques van Lindonk
**Products:** 1,4-butanediol and derivatives (THF; GBL); bio-succinic acid; plasticizers and flame retardants; pigments; proteins; cosmetic and personal care ingredients; coatings resins and additives; bio-based solvents and binders; impact modifiers for plastics; foaming agents for plastics; additive masterbatches; sulfamic acid; ferric chloride; engineering plastics and compounds
**Services:** Storage management; logistics management; sales and marketing
**Trading Sales:** 10%

### 150 MAYS CHEMICAL
2021 SALES: $107M
**Indianapolis, Indiana, US**
www.mayschem.com
**President:** Kristin Mays-Corbitt
**Products:** Acidulents; alkalis; citrates; humectants; flavours; gums; salts; glycerine; glycols; phosphates; solvents; stearates; surfactants; sorbates;

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**Services:** Shipping; warehousing; liquid and dry blending; repacking; reformulation
**Assets:** 2 warehouses; 1 warehouse/blending facility; 5 liquid tank trucks; 2 liquid tank trailers; 14 forklifts/related equipment

## 151 WEBB CHEMICAL SERVICE

2021 SALES: $106M
**Muskegon Heights, Michigan, US**
**www.webbchemical.com**
**CEO:** Brad Hilleary
**Products:** Organic solvents; inorganics; chlor-alkali; acids; surfactants; aromatics; aliphatics; ethanolomines; alcohols
**Services:** Blending; inventory management; on-time delivery
**Assets:** 40 tankers; 6 warehouses; 25 bulk tanks; 100 customer focused employees; company owned fleet and drivers

## 152 CHEMSOLV

2021 SALES: $105M
**Roanoke, Virginia, US**
**www.chemsolv.com**
**President:** Jamison G Austin
**Products:** Organic and inorganic solvents and chemical products; food and pharmaceutical ingredients; surfactants; silicones; metal working fluids; chloro-alkali; oils; lubicants; plasticizers; fine chemicals
**Services:** Blending; packaging; transportation; solvent distillation and purification; technical support; safety and environmental consulting
**Assets:** Multiple locations; large bulk storage facilities; large fleet of trucks and trailers; chemsolv.com and chemisphere.com websites

## 153 CHIMPEX INDUSTRIALE

2021 SALES: $105M (€92.3M)
**Pascarola, Caivano, Italy**
**www.chimpex.it**
**President:** Salvatore Romano; **CEO:** Rossella Romano
**Products:** Resins; gelcoats; base chemicals; water treatment; solvents; composite materials; detergents and cosmetics ingredients; food additives; AdBlue
**Services:** Infusion systems; re-packaging; dilutions; mixing; laboratory services; kit for infusion systems; personalised gelcoats; product development
**Assets:** 3 warehouses in Italy – Naples, Bari, Parma
**Trading Sales:** 40%

## 154 CLEARTECH INDUSTRIES

2021 SALES: $104.3M
**Saskatoon, Saskatchewan, Canada**
**www.cleartech.ca**
**President:** Randy Bracewell
**Products:** Water treatment chemicals; caustic soda; hydrochloric acid; chlorine; sodium hypochlorite; coagulants; flocculants; acids; alkalis; sulfites; defoamers; activated carbon; phosphates; surfactants; chemical feed systems
**Services:** Blending; packaging; transloading; storage
**Assets:** 10 buildings in 7 cities across Canada

## 155 HARWICK STANDARD DISTRIBUTION

2021 SALES: $103.9M
**Akron, Ohio, US**
**www.harwick.com**
**President and CEO:** Ernie Pouttu
**Products:** Polymers; rubber chemicals; plasticizers; process oils; flame retardants; activators; chemical and colour dispersions; processing aids; organic peroxides; resins; vulcanising agents; colourants; adhesives; stabilizers; dry liquid concentrates


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**Services:** Warehousing; bulk break; logistics; storage; import; export; technical support; regulatory support
**Assets:** 2 company owned warehouses; 7 public warehouses.
**Trading Sales:** 5%

## 156 SAME CHEMICALS
2021 SALES: $103.5M (€91M)
**Barendrecht, Netherlands**
**www.samechemicals.com**
**Managing Director:** Cees-Jan Crezee
**Products:** Styrene; acrylates; glycols; aromatics; de-aromatised solvents; glycol ethers; ketones; alcohols; plasticizers; DCPD
**Services:** Trading; salvage trading; inventory stock management; warehousing; blending
**Assets:** Offices in the Netherlands, Denmark and Poland
**Trading Sales:** 10%

## 157 CHEM INTERNATIONAL
2021 SALES: $103.4M
**Warsaw, Poland**
**www.chem.international**
**CEO:** Cezary Mielczarek; Board Member: Paweł Tomaszkiewicz
**Products:** VAM; styrene monomer; IPA; BA; phenol; glycols; solvents; anhydrides; polymers; EPS; caustic soda
**Services:** Logistics support; intermodal solutions; warehousing; storage; customised services and solutions; technical support

## 158 ASTRO CHEMICALS
2021 SALES: $100M
**Springfield, Massachusetts, US**
**www.astrochemicals.com**
**President:** Chris Diamond
**Products:** Solvents; chlor-alkali; pharmaceutical-grade chemicals; food-grade chemicals; adhesives; activated carbon; water treatment chemicals; wastewater treatment chemicals; mineral oils and petrolatums; acetates; heat transfer fluids; alcohols; citrates; phosphates; silicates
**Services:** Blending; packaging; storage; logistics
**Assets:** 2 warehouses; 15 trucks; 5 tankers; 13 storage tanks of 12,500 gal; 10 positions for rail unloading

## 159 TRINTERNATIONAL
2021 SALES: $99M
**Edmonds, Washington, US**
**www.trichemicals.com**
**CEO and Owner:** Megan E Gluth-Bohan
**Products:** Industrial, specialty and fine chemicals for paints, coatings, adhesives, sealants, inks and dyes, polymers, composites, construction, metalworking, textiles, lubricants, household cleaning, industrial cleaning, water treatment, oil and gas, food and beverage, feed, agriculture, pharmaceuticals, cosmetics and personal care products
**Services:** Marketing; logistics; technical services; custom manufacturing; blending; contract packaging
**Assets:** 1 office building; 3 company vehicles
**Trading Sales:** 32%

## 160 SHANGHAI SAIFU CHEMICAL DEVELOPMENT
2021 SALES: $98.8M (CNY628M)
**Shanghai, China**
**www.saifu.cn**
**President/CEO:** Feng Yimin
**Products:** Home and personal care chemicals; emulsions for polymerisation; paint and ink materials; industrial and household cleaning chemicals
**Services:** Raw material purchasing and supply; distribution; logistics; marketing and sales; technical services
**Assets:** 1 technical application centre; 4 sizeable storage bases

## 161 MILES CHEMICAL COMPANY
2021 SALES: $98.6M
**California, US**

# Building bridges in a complex world

*Interview with François-Xavier Coiffard, CEO Novasol Chemicals Group*

**Who is Novasol Chemicals?**

Novasol Chemicals is a 100% independent company offering its customers customized distribution solutions and multiple packaging options. Our customers are active in the areas of Pharmaceuticals and Personal Care, Resins & Coatings, Construction, and Industrial Applications.

We propose custom-made solutions: selection, secured sourcing, storage, filling & repacking, intermodal distribution and delivery of a wide range of Commodities & Specialty chemicals.

**Locally present in more than 36 countries on 3 continents, what added value does this bring?**

Our active presence globally allows us to develop intimacy with our customers. We speak the same language, we are able to offer adapted solutions, beyond standard offers. We respond to all our customers who have plants around the world (overall offer). This allows a better Risk Management and adaptability to local regulations.

**How do you make the difference in the world of Chemicals Distribution?**

The difference between us and larger companies is that we are not driven by structure, by functions, by only results. As a family business, we are first and foremost concerned with the well-being of our staff and the entrepreneur attitude. Healthy people simply perform better internally and externally and that ultimately pays off for the company as well. Our company is primarily made up of people pragmatism. Our performances confirm the dedication of our colleagues: Novasol Chemical Group turnover +30% growth, Group Solvency ratio >40% in 2020. Our customer evaluate us at +92% better than competition.

**What kind of vision of the future do you paint for the world of chemistry?**

The world of chemistry and Life Science is clearly focused on accelerating specialty products and formulation. There is a clear and irreversible consolidation of the number of players in the market. Another trend we foresee is an increasing demand for Sustainable products & solutions.

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**www.mileschemical.com**
**CEO:** Michael Miles
**Products:** Acids; esters; lubricants; adhesives & sealants; fatty chemicals; pigments; alcohols; flavours & fragrances; plasticizers; aldehydes; food additives; polyglycols; amines; glycol ethers; resins; catalysts; hydrogen peroxide; solvents; chelating agents; industrial gases; specialty quats; chlor-alkali; inorganics; surfactants; chlorinated solvents; institutional maintenance; thickening agents; ketones
**Services:** Manufacturing; blending; contract packaging; solvent reclamation; technical training; safety training; hazardous waste removal; customer product research; 3PL (third party logistics) warehousing
**Assets:** Total estimated bulk storage capacity 1,390,000 gal; total estimated warehouse space 470;000 square feet; total size of delivery fleet (vehicles that transport chemicals) – 32 trucks, 33 trailers, 26 vans, 21 tankers, six Bobtails

## 162 OPES INTERNATIONAL
2021 SALES: $97.7M
**Caddington, Bedfordshire, UK**
**www.opeslimited.com**
**CEO:** Neil Dudman
**Products:** Monomers specialising in acrylates, methacrylates, hydroxy monomers, acetyls, styrene and oxo alcohols
**Services:** Global market knowledge of acrylate and methacrylate monomers with complimentary products to support strategic shore tank storage; sustainable, EcoVadis Gold certified and EU Reach registered sourcing and importing of stock with heating and repacking facilities
**Assets:** Head office in UK; 1 office in the Netherlands; chemical storage shore tank facilities

## 163 TRIISO
2021 SALES: $97M
**Del Mar, California, US**
**www.tri-iso.com**
**President:** Jason Scott
**Products:** Polyurethanes; paints and coatings; metalworking fluids and lubricants; greases and oils; adhesives and sealants; epoxies; composites and advanced materials
**Services:** Logistics; warehousing; importing and exporting

## 164 CONNECTION CHEMICAL
2021 SALES: $96M
**Newtown, Pennsylvania, US**
**Connectionchemical.com**
**President:** Frank Farish
**Products:** Caustic soda (liquid and dry); caustic potash (liquid and dry); industrial and institutional chemicals; compounding chemicals; agricultural products; water treatment chemicals; food and beverage ingredients; feed ingredients; pulp and paper chemicals; oil and gas chemicals; metal finishing and flux chemicals; phosphates; mineral acids
**Services:** Logistics; importing; inventory management; supply chain solutions; repackaging; dilutions; blending; outsourcing
**Assets:** 12 stocking locations nationwide; strategic deep draft storage

## 165 TCR INDUSTRIES
2021 SALES: $96M
**La Palma, California, US**
**www.tcrindustries.com**
**President and CEO:** Gary Glaviano
**Products:** Chemicals for paints, coatings, plastics, inks, composites, building materials, food, personal care, nutritional, nutraceuticals, wine and beverage

## 166 METACHEM INDUSTRIAL E COMERCIAL
2021 SALES: $96M
**Sao Paulo, Brazil**
**www.metachem.com.br**
**President:** Ricardo do Rego Freitas
**Products:** Coatings additives; food ingredients; lubricant additives; lubricant base oils; chemicals for feed formulations; flame retardants; acids; salts; fat oil derivatives
**Services:** Distribution and agency
**Assets:** Offices; warehouses
**Trading Sales:** 64%

## 167 H.M. ROYAL
2021 SALES: $95.2M
**Trenton, New Jersey, US**
**www.hmroyal.com**
**President:** Joseph Royal
**Products:** Rubber polymers; resins and diluents; curing agents; processing aids; plasticizers; rubber to substrate bonding adhesives; flame retardants; smoke suppressants; films; wrapping tapes; performance additives; functional fillers; reinforcing fillers
**Services:** Market development; sales; order fulfilment
**Assets:** New Jersey based distribution site; California based distribution site; 18 regionally deployed salespeople
**Trading Sales:** 40%

## 168 SOLVCHEM
2021 SALES: $95M
**Pearland, Texas, US**
**www.solvchem.com**
**CEO:** Jean-Pierre Baizan
**Products:** Solvents; organic and inorganic chemicals; epoxies; silicones; silicone emulsions; hydrocarbon resins; hydroxyl ethyl cellulose; titanium dioxide; acrylates
**Services:** Custom packaging; custom blending; toll manufacturing; container management programs; export services; technical support; green chemistry product solutions; small container filling
**Assets:** 9 trucks; 24 trailers; 15 tankers

## 169 UNION PETROCHEMICAL
2021 SALES: $95M
**Bangkok, Thailand**
**unionpetrochemical.com**
**Managing Director:** Perapol Suwannapasri
**Products:** Alcohols; aromatics; esters; glycols; gylcol ethers; hyrocarbon solvents; ketones; monomers; PP and PE
**Services:** Blending; packaging; repackaging; storage; delivery; inventory management
**Assets:** 7 warehouses; 35 trucks

## 170 AUG. HEDINGER
2021 SALES: $91.7M (€80.6M)
**Stuttgart, Germany**
**www.hedinger.de**
**CEO:** Johann-Ludwig Raiser
**Products:** Raw materials for technical industries such as coatings/paints, lubricants, cleaning, adhesives, construction, life sciences
**Services:** Sampling; analytical testing (pharmacopoeia standards and customised test methods); batch certification; labelling; repackaging and mixing (aqueous solutions)
**Assets:** 2 GMP laboratories; 8 cleanrooms class 100,000; 16 trucks; dedicated tank farms; warehouses

## 171 GEORGE S. COYNE CHEMICAL
2021 SALES: $90.4M
**Croydon, Pennsylvania, US**
**www.coynechemical.com**
**President CEO:** Thomas H Coyne
**Products:** Acids; alcohols; amines; chelating agents; chlor-alkai; chlorinated solvents; food additives; glycol ethers; hydrogen peroxide; inorganics; ketones; polymers; specialty quats; surfactants; potable and waste water chemicals
**Services:** Blending; technical training; contract packaging; terminal rail to truck transloading
**Assets:** Over 300,000 square feet of storage in 5 warehouses; 28 trucks and over 50 trailers or tankers; Over 275,000 gal bulk storage

## 172 MAHA CHEMICALS
2021 SALES: $90M
**Singapore**
**www.mahachem.com**
**Managing Director:** Chew Chin Seong;
**Executive Chair:** Tan Seow Hoon
**Products:** Additives; pigments and colorants; resins and polymers; functional fillers; biocides; surfactants; plant extracts and cosmetic ingredients; additive printing machines and laboratory equipment
**Services:** Sales and marketing; stocking and distribution; packaging; laboratory set-up and equipment maintenance
**Assets:** Warehouses; offices and trucks
**Trading Sales:** 1%

**173** **POLYSTYLEX**
**2021 SALES: $87.9M (€77.3M)**
**Riga, Latvia**
**www.polystylex.com**
**CEO:** Antons Viderkers
**Products:** Polyethylenes (LDPE, LLDPE, MPE, HDPE, EBA, EVA); polypropylenes (HPP, ICP, RCP); polycarbonates; ABS; SAN; PA; masterbatches (colours, additives); PVC additives; PU; industrial and speciality chemicals
**Services:** Customer service; technical support; product development; logistic solutions; storing; financing
**Assets:** Warehouses in Baltics, Russia, Ukraine, Uzbekistan, Poland and Serbia
**Trading Sales:** 8%

**174** **NEWPORT INDUSTRIES**
**2021 SALES: $86.1M (£63.6M)**
**Richmond, Surrey, UK**
**www.newport-industries.com**
**Managing Director:** Raj Patel
**Products:** Soda ash; sodium bicarbonate; hydrocarbon resin; calcined bauxite; l-carnitine; resins; mineral animal feed materials
**Services:** Supply chain management; distribution and sourcing
**Assets:** Industrial chemicals
**Trading Sales:** 100%

**175** **LAVOLLEE**
**2021 SALES: $85.3M (€75M)**
**Paris, France**
**www.lavollee.com**
**President:** Herve Ory-Lavollee
**Products:** IFL; coatings; polymers; industrial chemicals; pharma, food and cosmetic ingredients; F&F; agrochemicals
**Services:** Outsourcing; repacking; VMI; sourcing
**Assets:** 2 labs
**Trading Sales:** 5%

**176** **CHEMISPHERE**
**2021 SALES: $85.2M**
**St Louis, Missouri, US**
**www.chemispherecorp.com**
**President:** Matthew Schwent
**Products:** USP food and beverage grade ethanol; alcohols; aliphatics; aromatics; ketones
**Services:** Toll manufacturing; custom blending; packaging; USP packaging; storage; railcar transloading
**Assets:** 1.4m gal tank farm storage; 14 car rail spur; 60,000 square feet warehouse space; bulk tanker fleet

**177** **MEADE-KING, ROBINSON & CO**
**2021 SALES: $84.5M (£62.4M)**
**Liverpool, UK**
**www.mkr.co.uk**
**Managing Director:** Philip Tarleton
**Products:** Oleochemicals; glycerine; epoxy resins; castor oil; malic acid; waxes; base oils; process oils; ethanol; solvents; esters and food ingredients
**Services:** Logistics; blending; formulating; repacking; warehousing and bulk storage
**Assets:** Warehouse; blending and bulk storage facilities
**Trading Sales:** 21%

**178** **UCG (UNITED CHEMICAL GROUP)**
**2021 SALES: $82.2M**
**Moscow, Russia**
**www.ucgrus.com**
**Chairman of the Board:** Gennady Tolstobrov
**Products:** ABS; ASA; SAN; HIPS; PC/ABS; PBT; PMMA; PC; POM; SBS; SEBS; SIS; POE; EVA; HDPE; PPCOPO; PA and AIM; road construction materials; oil additives and modifiers; base oils; fertilizers; liquid chemicals; alcohols
**Services:** Logistics; packaging; storage; technical support
**Assets:** 9 offices; 11 warehouses; 3 international offices
**Trading Sales:** 5%

**179** **EMSA TECNOLOGIA QUIMICA**
**2021 SALES: $82.1M (€72.2M)**
**Barcelona, Spain**
**www.emsaquimica.com**
**CEO:** Jorge Grima
**Products:** Melamine; chromium oxide; titanium dioxide; caustic soda; sodium tripolyphosphate; carbon black; ammonium chloride; expandable polystyrene; sodium thiocyanate; copper sulphate pentahydrate; aromatic and aliphatic isocyanates; sodium nitrite functional kaolins (dorkafil); sulphactants and naphthenic acid
**Services:** Technical advice; mixtures; compaction; re-packing; formulation; uncaking; dispersions; dissolutions and granulate
**Trading Sales:** 30%

**180** **SOLVEN SOLVENTES E QUIMICOS**
**2021 SALES: $79.8M**
**Hortolandia, Brazil**
**www.solven.com.br**
**CEO:** Paulo Sergio Moreira
**Products:** Aliphatic solvents; aromatic solvents; hydrogenated solvents; thinners; lubrificants; oils; waxes
**Services:** Mixing and blending; formulation; packing; storage; bulk distribution; chemical analysis
**Assets:** 4 warehouses – 2 in Sao Paulo, 1 in Rio de Janeiro, 1 in Bahia; laboratory for product development and quality control

**181** **ALAC INTERNATIONAL**
**2021 SALES: $79.3M**
**New York, US**
**www.alacinternational.com**
**CEO:** Lily Frishman

**182** **RIERDEN CHEMICAL**
**2021 SALES: $78.5M**
**Libertyville, Illinois, US**
**www.rierdenchemical.com**
**Vice President:** Jonathan Rierden
**Products:** Glycerine; fatty acids; potassium hydroxide; potassium carbonate; maleic anhydride; acrylic acid; diglyme
**Services:** Import; export; domestic warehousing; rail logistics
**Trading Sales:** 20%

**183** **WALSH & ASSOCIATES**
**2021 SALES: $75.9M**
**St Louis, Missouri, US**
**www.walsh-assoc.com**
**President and CEO:** Ellen M Murphy
**Products:** Raw materials for CASE, HI&I, inks, personal care, oil and gas, agriculture, food and beverage, metal working, pharmaceuticals, plastics, green chemistry
**Services:** Manufacturing; blending; formulation assistance; technical assistance and EHS
**Assets:** 6 warehouse locations; 1 tractor trailer

**184** **BUCKLEY OIL**
**2021 SALES: $75.8M**
**Midlothian, Texas, US**
**www.buckleyoil.com**
**President:** Robert Rice
**Products:** Solvents; alcohols; aliphatics; aromatics; glycols; glycol ethers; ketones; base oils; finished lubricants
**Services:** Blending; packaging; toll blending; storage; delivery; custom packaging; transloading
**Assets:** 4 warehouses; 20 trucks

**185** **COAST SOUTHWEST**
**2021 SALES: $73.4M**
**Arlington, Texas, US**
**www.coastsouthwest.com**
**President:** Joseph C Cimo
**Products:** Surfactants; silicones; personal care specialties; anti-aging ingredients; preservatives; oleochemicals; lubricants
**Services:** Liquid blending; liquid bulk; storage; packaging; transportation; formulation
**Assets:** 10 locations; 11 trucks; applications laboratory

**186** **AIREDALE GROUP**
**2021 SALES: $73.1M (£54M)**
**Keighley, North Yorkshire, UK**
**www.airedale-group.com**
**Group CEO:** Chris Chadwick
**Products:** Industrial chemicals; phosphates; surfactants; disinfectants; phosphonates; antifoams; polymers; ingredients; metal surface treatment chemicals
**Services:** Chemical contract manufacturing; small pack chemical filling; chemical waste management
**Assets:** 5 acre chemical manufacturing facili-


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ty; fully owned transport fleet; extensive on-site R&D lab facilities; 15 mixing and reactor vessels; chemical storage across both bulk and temperature controlled packed goods
**Trading Sales:** 50%

## 187 ROWELL CHEMICAL
2021 SALES: $69.5M
**Hinsdale, Illinois, US**
**www.rowellchemical.com**
**President:** Tom Harris
**Products:** Industrial and water treatment chemicals
**Assets:** 3 plants; 20 trucks; 30 trailers

## 188 SKYHAWK CHEMICALS
2021 SALES: $68.6M
**Houston, Texas, US**
**www.skyhawkchemicals.com**
**President:** Jill Knickerbocker
**Products:** Caustic soda; methanol; calcium chloride; sulphuric acid; anhydrous/aqua ammonia; KOH; propylene glycol; hydrochloric acid; xylene; bleach; polyphosphoric acid; benzoic acid; ethylene glycol
**Services:** Blending; packaging; storing
**Assets:** Totes

## 189 NATIONAL CHEMICAL
2021 SALES: $68.5M (€60.2M)
**Dublin, Ireland**
**www.ncc.ie; www.nccingredients.com; www.ipcpolymers.ie**
**CEO:** Alan Looney
**Products:** Specialty chemicals; food ingredients; technical polymers and compounds
**Services:** Full supply chain solutions including risk assessment, sourcing, accreditation, regulatory support, logistics and supply
**Assets:** ISO 13485 medical polymer compounding plant with JV Innovative Polymer compounds (IPC)
**Trading Sales:** 70%

## 190 INMATRADE
2021 SALES: $68.3M
**Lucerne, Switzerland**
**www.inmatrade.com**
**Vice-President:** Sandro Amrein
**Products:** Non-ferrous mining and metallurgy; petrochemicals; feed additives; chemicals; base and minor metals; copper sulphate pentahydrate; grinding balls; ammonium nitrate; zinc sulfate monohydrate; aluminium alloys; sodium cyanide; xanthates; activated carbon
**Services:** Shipments to worldwide destinations on CIF, CFR, FO/LO, DDP, CIP/CPT, FOB; mono- and multi-modal transportation with and without trans-shipment by sea, rail, truck and air; cargos in bulk and packed, hazardous (IMO) and non-hazardous, full and part loads
**Assets:** Owner of Chemiola Kimya San, a modern disposal efficient production facility in Turkey with sales in over 100 countries; qualified sales, trading and logistics team
**Trading Sales:** 100%

## 191 WISTEMA
2021 SALES: $67.2M (€59.1M)
**Dielheim, Germany**
**www.wistema.de**
**General Manager:** Winfried Friedel
**Products:** Catalysts; chemical intermediates; contract and toll manufactured products; cosmetics and personal care ingredients; food ingredients; industrial chemicals; pharma ingredients; plastic additives; polymers; reprographic chemicals/ink chemicals; solvents/distilled solvents; water treatment chemicals; waxes
**Services:** Storage; waste management

(waste disposal certified); salvage recovery and re-sale; Reach consultation; import and export administration
**Assets:** Warehouse; laboratory
**Trading Sales:** 60%

### 192 SILVER FERN CHEMICAL
2021 SALES: $66.9M
**Seattle, Washington, US**
www.silverfernchemical.com
**President:** Sam King
**Products:** Specialties; metallic stearates; fatty acid esters; glycol ethers; specialty solvents (ACAC, EEP, TBAC, PC, PCBTF); glycols; amines; surfactants; plasticizers
**Services:** Manufacturer representation; sourcing hard-to-find materials; importation; 8 US stocking locations; tailored logistics and storage options
**Assets:** 2 US offices
**Trading Sales:** 18%

### 193 INTERALLIS HOLDINGS
2021 SALES: $65.2M (€57.3M)
**Nicosia, Cyprus**
www.interallis.com
**President:** Nikos Kazantzis
**Products:** Raw materials for food, feed, HPCI, lubricants and tyres, coatings and construction industry, polymers, agro supplies
**Services:** Logistics; repacking; blending
**Trading Sales:** 40%

### 194 SOLTEX
2021 SALES: $65M
**Houston, Texas, US**
www.soltexinc.com
**President:** Glenn Bohny
**Products:** Polybutene; lubricant additive packages and components; dielectric fluids; transformer fluids; acetylene black; alkylate; cable/telecom; paints and coatings (CASE); fumed silica; PAO; refrigeration fluids; metal carboxylates; and tackifiers
**Services:** In-house custom blending; packaging; toll manufacturing; logistics solutions; technical support; global and domestic supply and distribution
**Assets:** 2 plants and 4 warehouses in US and Canada with rail and steaming capabilities

### 195 BRAINERD CHEMICAL
2021 SALES: $64.8M
**Tulsa, Oklahoma, US**
www.brainerdchemical.com
**President:** Brian Miller
**Products:** Peracetic acid; hydrofluoric acid; sulphuric acid; nitric acid; high hazard acids; formaldehyde; hydrogen peroxide; fluorine derivatives; refrigerants; aromatics; aliphatics; glycols; color-alkali; alcohols; food processing sanitation chemicals; water treatment chemicals
**Services:** Packaging; blending; manufacturing/engineering services; contract packaging; toll manufacturing; logistic services; warehousing; translating
**Assets:** Five production locations in Oklahoma, Illinois, North Carolina and Mississippi; tank farms; rail terminals; extensive company-owned truck, trailer, tanker fleet

### 196 CHEM ONE
2021 SALES: $63.1M
**Houston, Texas, US**
www.chemone.com
**CEO and President:** Terry Podlogar
**Products:** Fertilizer ingredients; water treatment chemicals; food additives; feed additives; industrial
**Services:** JIT inventory; pallet quantities; truckloads
**Assets:** Houston, Texas headquarters and warehouse; independent facilities in Laredo, Texas and Tampa, Florida

### 197 TARR ACQUISITION
2021 SALES: $63M
**Portland, Oregon, US**
www.tarrllc.com
**President:** Skip Tarr
**Products:** Alcohols; ketones; transformer oils; racing fuels; glycols specialty blends
**Services:** Chemical distribution and blending
**Assets:** Truck fleet; tank farms; production and warehousing facilities

### 198 JOBACHEM GROUP
2021 SALES: $62M
**Dassel, Germany**
www.jobachem.com
**CEO:** Julian Kahl
**Products:** UV-curing; special chemicals; plasticizers; heat transfer fluids
**Services:** Refilling; melting; mixing
**Assets:** 10,000 square metre warehouse; truck/container fleet; branch office in US and China; mixing facilities
**Trading Sales:** 90%

### 199 DYM RESOURCES
2021 SALES: $61.6M (€54.2M)
**Berlin, Germany**
www.dymresources.com
**Managing Director:** Denis Varaksin
**Products:** Base oils; lubes; petroleum coke; waxes; bitumen; biofuel feedstocks
**Services:** Trading; logistics; financing; consulting; market research
**Trading Sales:** 60%

### 200 AIK MOH PAINTS & CHEMICALS
2021 SALES: $60.6M (S$81.8M)
**Singapore**
www.aikmoh.com.sg
**Chairman:** Tan Kah Moh
**Products:** Solvents; surfactants; amines; glycols; glycol ethers; ketones; alcohols; aromatics; other specialty chemicals
**Services:** Toll blending; warehousing; drumming; transport
**Assets:** 3 sites in Singapore

### 201 RICARDO MOLINA
2021 SALES: $60M (€52.7M)
**Barcelona, Spain**
www.ricardomolina.com
**CEO and President:** Gemma Molina;
**Managing Director:** Remedios Marcos
**Products:** Specialty chemicals for coatings, building, adhesives, construction, lubricants, pharmaceuticals, cosmetics, personal and home care, rubber, plastics, water treatment, food and beverage, agro chemicals
**Services:** Technical sales and marketing; application development; quality control; warehousing; regulatory services; supply chain management; after sales services; repacking
**Assets:** 3 labs; 1 warehouse

### 202 VAN HORN, METZ & CO
2021 SALES: $58M
**Conshohocken, Pennsylvania, US**
www.vanhornmetz.com
**President:** Barry Fisher
**Products:** Resins; additives; pigments; dyes; fillers; chemical intermediates
**Services:** Consultative selling; global sourcing

### 203 LINKERS CHEMICALS AND POLYMERS
2021 SALES: $57.9M
**Dubai, UAE**
www.lcp.ae
**Managing Director:** Malik Pervez Zaman
**Products:** Synthetic rubber; PVC; engineering plastics; plasticizers; latex; monomers; construction chemicals; animal nutrition; coatings chemicals
**Services:** Market expansion; technical; financial
**Trading Sales:** 100%

### 204 VENUS CHEMICALS GROUP
2021 SALES: $56.3M
**Cairo, Egypt**
www.venuskim.com
**CEO:** Ahmed Alghoul
**Products:** Fragrance oil – Takasago brands; surfactants – Oxiteno brands; maleic resin; gum rosin derivatives - Grupo Resinas Brasil; aluminium paste – Carlfors Bruk; glycerine; cellulose thickeners
**Services:** Fragrances filling; technical support; formulation for detergents
**Assets:** 20 jumbo cars; 8 warehouses; 5 offices.
**Trading Sales:** 45%

### 205 EQUILEX
2021 SALES: $56.1M (€49.3M)
**Schiedam, Northerlands**
www.equilex.com

**Managing Director:** Cees Verdel
**Products:** Higher olefins; alkylphenols; alkylbenzenes; ethanolamines; ethylene glycols; solvents (MEK, MIBK, hexane, MIBC, IPA, acetone, cyclohexanone); performance intermediates (AMS, maleic and phthalic anhydrides, DCPD); phenol; aromatics; tackifying resins; isophorone; diacetone alcohol
**Services:** Marketing and distribution; storage; packaging; sea, rail and road transportation; custom formalities, Reach regulation
**Trading Sales:** 5%

## 206 HUBBARD-HALL
2021 SALES: $56M
**Waterbury, Connecticut, US**
**www.hubbardhall.com**
**President and CEO:** Molly Kellogg
**Products:** Specialties for surface finishing; solvents; solvent alternatives; caustic soda; hydrogen peroxide; heat transfer fluids; waste treatment specialties; rust preventatives; cleaning compounds
**Services:** Custom blending; plating analysis; warehousing; bulk delivery; liquid blending; dry blending; specialised storage
**Assets:** Tank farm

## 207 HENRY HIRSCHEN
2021 SALES: $55.2M
**Buenos Aires, Argentina**
**www.hirschen.com.ar**
**CEO:** Miguel A Hirschen
**Products:** Solvents; surfactants; oleochemicals; glycols; ethoxylates; amines; biocides; food ingredients; specialties
**Services:** Storage; packaging; drumming; blending; trading; same day deliveries; financing; tailor made solutions
**Assets:** Central warehouse in Buenos Aires industrial area fit for liquids and solids with pharma/food secluded area
**Trading Sales:** 3%

## 208 GJ CHEMICAL
2021 SALES: $55M
**Somerset, New Jersey, US**
**www.gjchemical.com**
**President:** Diana Colonna
**Products:** Acrylates and monomers; high purity solvents; reagent chemicals; ketone monomers; plasticizers; acids and anhydrides; aromatic solvents; chlorinated solvents; cosmetic preservatives; esters; glycol ethers; glycols; heat transfer fluids
**Services:** Testing; bulk storage; repackaging; liquid bulk handling; custom blending; purifying; stabilising
**Assets:** 3 locations in New Jersey; 8 trucks; 25 tankers; 15 dry vans
**Trading Sales:** 50%

## 209 INDEPENDENT CHEMICAL
2021 SALES: $54.2M
**Glendale, New York, US**
**www.independentchemical.com**
**President:** Jonathan Spielman
**Products:** Cosmetics ingredients; food ingredients; pharmaceutical ingredients; seafood processing ingredients; industrial cleaning chemicals; nutritionals; environmental remediation chemicals
**Services:** Dry blending and bagging of food products; liquid filling and liquid blending
**Assets:** 5 power units; 4 tankers; 1 warehouse
**Trading Sales:** 5%

## 210 VIVION
2021 SALES: $53.3M
**San Carlos, California, US**
**www.vivioninc.com**
**President:** Michael Poleselli
**Products:** Humectants; sweeteners; minerals; vitamins; tabletting aids; personal care ingredients; industrial ingredients; fertilizers agricultural chemicals; food ingredients; preservatives; acids

## 211 CORNELIUS GROUP
2021 SALES: $53.2M (£39.31M)
**Bishop's Stortford, UK**
**www.cornelius.co.uk**
**CEO:** Phillip Gibbons
**Products:** Specialty chemicals; monomers; food ingredients; personal care ingredients; pigments; additives; resins; surfactants; minerals; adhesive materials; natural products; biomaterials; optical monomers; coatings ingredients
**Services:** Global supply chain management; laboratory services; R&D; formulation; warehousing; regulatory and SHEQ; chemical manufacturing
**Assets:** 9 warehouses with temperature regulated storage; 5 laboratories; 2 manufacturing sites; 7 offices; clean rooms

## 212 QUELARIS (PART OF IMCD)
2021 SALES: $52M
**Panama**
**www.quelaris.com**
**CEO:** Paul Vanhauw
**Products:** Polyurethanes; rubber; coatings; personal and home care chemicals; adhesives
**Services:** Technical sales and service; local warehousing; immediate dispatch; repacking
**Assets:** Network in 14 countries: Bolivia, Chile, Colombia, Costa Rica, Dominican Republic, Ecuador, El Salvador, Guatemala, Honduras, Nicaragua, Panama, Peru and Caribbean Islands
**Trading Sales:** 18%

## 213 TRANSCHEMICAL
2021 SALES: $51.5M
**St Louis, Missouri, US**
**www.transchemical.com**
**President:** Marilyn Stovall FitzGerald
**Products:** Beverage grade ethanol; organic ethanol; denatured ethanol; alcohols; amines; aromatics; glycols; hydrocarbons; ketones; mineral acids and bases; food ingredients; fragrances; food grade oils; phosphates; silicones and surfactants
**Services:** Food grade and industrial blending; packaging and storage; white room packaging; custom blending and denaturing
**Assets:** White room for USP, NF, FCC; organic and kosher packaging; 125,000 square feet warehouse space including food grade warehouse; 1.2m gal tank farm; rail spur to accommodate 4 railcars; 20 tankers; 7 tractors; 3 boxes
**Trading Sales:** 5%

## 214 CARBONO QUIMICA
2021 SALES: $51.4M
**Sao Bernardo do Campo, Brazil**
**www.carbono.com.br**
**President:** Vera Maria Miraglia Gabriel
**Products:** Hydrocarbonated solvents; oxigenated solvents; epoxy resins; alkyd resins; paint dryers; coatings additives; glycols; titanium dioxide; ketones; catalyzers
**Services:** Bulk storage; repackaging; diluents formulation; paint dryers blends tailored; laboratory analysis
**Assets:** Self-owned trucks

## 215 STERA CHEMICALS
2021 SALES: $51.2M (€45M)
**Jilava, Romania**
**www.sterachemicals.ro**
**CEO:** Alecsandru Rasidescu
**Products:** Additives; biocides; solvents and glycols; resins; pigments; surfactants; food ingredients; masterbatches
**Services:** Production; mixing; drumming
**Assets:** 5 warehouses in Romania
**Trading Sales:** 10%

## 216 BRISCO DO BRASIL
2021 SALES: $51M
**Sao Paulo, Brazil**
**www.brisco.com.br**
**CEO:** Guillermo Castillo
**Products:** Styrene; polystyrene; ABS; EPS; acrylates; plasticizers
**Services:** Drumming; blending; agency; import and export
**Assets:** Tank storage; filling drum facility; 4,000 square metres of warehouse space; own crew and 8 trucks
**Trading Sales:** 40%

## 217 CHEMICAL DISTRIBUTORS INC
2021 SALES: $50.1M
**Buffalo, New York, US**
**www.cdibuffalo.com**
**President:** Mark Russell
**Products:** Acids; alkalis; solvents; inorganic and organic chemicals; reagents, dry and liquid

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**Services:** LTL, TL, bulk deliveries; custom blending; laboratory services; process equipment sales
**Assets:** Trucks; tankers; trailers; warehouses; chemical process equipment

### 218 VECKRIDGE CHEMICAL
2021 SALES: $50M
**Kearny, New Jersey, US**
**www.veckridge.com**
**President:** Mark Veca
**Products:** Acids; alkali amines
**Services:** Filling; dilutions; kosher
**Assets:** Trucks; warehouse; rail

### 219 MCCULLOUGH & ASSOCIATES
2021 SALES: $50M
**Atlanta, Georgia, US**
**www.mccanda.com**
**President:** George L McCullough
**Products:** Polyurethane resins and polyols; silicas; micronized waxes; organic pigments; inorganic pigments; effect pigments; defoamers; hydrocarbon resins; polyester polyols; dispersants; mineral fillers
**Services:** Engineering design and process consulting

### 220 RESEARCH SOLUTIONS GROUP
2021 SALES: $48.2M
**Pelham, Alabama, US**
**www.researchsolutionsgroup.com**
**CEO:** Jeff Miller
**Products:** Full line solvents; solvent blends; specialty chemicals; inorganics; cleaners; metalworking lubricants
**Services:** Contract blending; toll blending and packaging; lab services; waste disposal; rail trans-loading
**Assets:** 4 bulk terminals and warehouses; 14 power units; 14 van trailers; 50 tank trailers

### 221 SOLVACHEM
2021 SALES: $48.2M (ZL194.6M)
**Wroclaw, Poland**
**www.solvachem.pl**
**CEO:** Elisabeth Luerenbaum
**Products:** Methanol; used cooking oil (UCO) and vegetable oils; alcohols and other solvents; regenerated solvents; polymers; base oils; aerosols; inorganic chemicals; washing agents and disinfectants; fillers and additives; colourants; oils and greases
**Services:** Logistics
**Assets:** 1 methanol tank; 5 warehouses; 2 customs warehouses; production facilities (washing agents and disinfectants)
**Trading Sales:** 10%

### 222 DROGAS VIGO GROUP
2021 SALES: $47.7M
**Porrino, Pontevedra, Spain**
**www.drovi.com**
**CEO:** Enrique Casal Lareo
**Products:** Solvents; thinners and green solvents; organic and inorganic chemicals; paints, adhesives and sealants raw materials; pharmaceutical, cosmetics and agrochemicals raw materials; automotive chemicals; detergents raw materials; fillers and pigments; water treatment chemicals; food ingredients; lubricants and waxes; ink raw materials; paper chemicals; mining chemicals
**Services:** Storage and marine logs – vessel reception; solvents recycling and reformulation; blending; packaging and bulk deliveries; logistics and outsourcing; quality/lab analytical services to 3rd parties; JIT and telemetric stock control; e-invoicing and e.B2B with customers' platforms
**Assets:** 4 warehouses (bulk and pack); sea terminal; solvents recycling unit; bulk tank and packed trucks

### 223 AKTOPA
2021 SALES: $47M
**Houston, Texas, US**
**www.aktopa.com**
**President:** Jose S Rodriguez
**Products:** CASE; agricultural chemicals; lubricants; HI&I chemicals; automotive chemicals; chemical formulations

**Services:** Chemical products in bulk and LTL

## 224 MILANO COLORI
2021 SALES: $47M (€41.3M)
**Cusano Milanino, Italy**
**www.milano-colori.com**
**President:** Antonio Cavazzana
**Products:** Pigments; resins and intermediates; solvents; cosmetics and personal care ingredients; food and feed ingredients; construction chemicals; plastic polymers and plasticizers; leather and textile chemicals; natural and bio ingredients
**Services:** Technical support; R&D; formulation and tailor-made products; storage (liquid and solid); quality control
**Assets:** Laboratories; warehouses for solid and liquid products

## 225 RADCHEM PRODUCTS
2021 SALES: $46.4M
**Orland Park, Illinois, US**
**www.radcheminc.com**
**President:** Will Radostits
**Products:** Chemicals and solvents; alcohols; aliphatic and aromatic hydrocarbons; glycol ethers; process and base oils; reuse solvents; resins and ketones
**Services:** Transport via rail, tanker, drums and totes; blending; storage
**Assets:** Dedicated OTR compartment trailers and railcars

## 226 MCKINN INTERNATIONAL
2021 SALES: $46.3M
**Singapore**
**www.mckinn.com.sg**
**CEO:** Chau Tak Vui
**Products:** Raw materials for lubricant additives, adhesives, coatings, UPR, PU and TPU; plastics additives; flame retardants; rubber additives; acids and anhydrides; plasticizers
**Services:** Sourcing
**Assets:** Office
**Trading Sales:** 90%

## 227 SINPRO
2021 SALES: $45.5M (€40M)
**Lausanne, Switzerland**
**www.sinprosa.ch**
**Director:** Alfred Frankel
**Products:** Industrial chemicals; resins; polyesters; pharmaceutical ingredients; construction chemicals; paints; inks; food ingredients and additives
**Services:** Associated with a forwarding agent

## 228 MIN-CHEM/ LAWRASON'S/ CK INGREDIENTS GROUP
2021 SALES: $45M
**Oakville, Ontario, Canada**
**www.min-chem.com**
**www.lawrasons.com**
**www.ckingredients.com**
**President:** David A Luciani
**Products:** Composites – thermoset (roving, resin and peroxides); composites – thermoplastic; rubber additives; adhesives; waxes; flame retardants; Health Canada approved infectious control disinfectants; hand sanitizers and other anti-bacterial solutions; pharmaceutical ingredients; nutraceutical ingredients; food ingredients; mineral and industrial acids; water treatment chemicals; pool and spa chemicals; janitorial and sanitation chemicals; industrial specialty chemicals; winter ice melting products
**Services:** Manufacturing; blending and compounding; logistics
**Assets:** 3 warehouses in Ontario, Quebec and British Columbia, Canada

**229** **BASSTECH INTERNATIONAL**
2021 SALES: $44.2M
**Fort Lee, New Jersey, US**
**www.BassTechintl.com**
**CEO:** Ben Gutmann
**Products:** Inorganic chemicals; elastomers; adhesives; polymers; metals and other industrial raw materials
**Services:** Technical support; vendor managed inventory
**Assets:** Offices in the US, China, India and Europe; strategically located warehouses in the US, Canada and Europe
**Trading Sales:** 5%

**230** **A.+ E. FISCHER-CHEMIE**
2021 SALES: $43.8M (€38.5M)
**Wiesbaden, Germany**
**www.fischer-chemie.de**
**CEO:** Manuel Fischer-Bothof
**Products:** Caustic soda; solvents; hydrochloric acid; citric acid; urea; phosphoric acid; matting agents; pyrogenic silicon dioxide; precipitated silica; silicone oil; glycerine; caustic potash; sodium bicarbonate; hydrogen peroxide; activated carbon; sodium persulfate
**Services:** Storage; packaging; mixing; exporting
**Assets:** 4 warehouses for solid and liquid products; 16 trucks
**Trading Sales:** 10%

**231** **IDEAL CHEMICAL & SUPPLY**
2021 SALES: $43.6M
**Memphis, Tennessee, US**
**www.idealchemical.com**
**CEO:** Sam Block
**Products:** Acids; alcohols; amines; chelating agents; chlor-alkali; food ingredients; glycol ethers; hydrogen peroxide; inorganics; ketones; personal care ingredients; polyglycols; solvents; textile care ingredients; water treatment chemicals
**Services:** Wholesale custom blending and packaging (dry and liquid); in-house QC and R&D labs; LTL and truckload quantities; single- and multi-compartment tanker deliveries; local warehousing and logistics; returnable and one-way containers; remote tank monitoring
**Assets:** 3 locations with a combined 150,000+ square feet of warehouse space; fleet of 14 tractors, 22 trailers and 6 tankers; 1m gal liquid bulk storage; multiple sizes and styles of blend tanks; distilled spirits plant

**232** **COMET CHEMICAL**
2021 SALES: $43.2M
**Innisfil, Ontario, Canada**
**www.cometchemical.com**
**President:** Jeff Stewart
**Products:** Industrial solvents; aromatic hydrocarbons; aliphatics; alcohols; acetates; ketones; glycols; glycol ethers; ethanolamines


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**Services:** Warehousing; regional distribution and logistics; product blending and private label packaging; lab services
**Assets:** 6 stainless steel bulk tankers; 5 van trailers; 6 power units; 50+ bulk storage tanks; 40,000 square foot warehouse and rail siding

**233** **JNS-SMITHCHEM**
2021 SALES: $42.4M
**Paterson, New Jersey, US**
**www.jns-smithchem.com**
**Co-President:** Michael Smith
**Products:** Resins; additives; minerals; fillers; colour pigments; chemical specialties
**Trading Sales:** 10%

**234** **ACID PRODUCTS**
2021 SALES: $42M
**Chicago, Illinois, US**
**www.acidproducts.com**
**President:** Jann Fisher
**Products:** Acids; caustics; dry chemicals; surfactants; white oils; solvents; cleaning chemicals
**Services:** Contract packaging (all bottle sizes); toll blending liquids (cases, pails, drums, totes, bulk); powder blending (bags, fiber drums, supersacks); LTL chemical distribution
**Assets:** 2 locations; rail; 10 delivery trucks; 2 tankers; large contract packaging facility; homogenizer

**235** **EUROSYN**
2021 SALES: $41.9M (€36.9M)
**Milan, Italy**
**www.eurosyn.it**
**Chairman:** Flavio Campana
**Products:** Surfactants; dispersing and chelating agents; biocides; rheology modifiers; fragrances; actives; silicones; dyes and pigments; resins and dispersions; photoiniziators; UV adsorbers; antioxidants
**Services:** Technical and regulatory support; application lab services; logistics service provider
**Assets:** Logistics assets; application lab

**236** **DUTCH2**
2021 SALES: $41.6M (€36.6M)
**Purmerend, Netherlands**
**www.dutch2.com**
**Managing Director:** Steven Willekes
**Products:** Acetates; acids; acrylates; alcohols; amines; aromatics; chlorinated solvents; glycol ethers; glycols; hydrocarbons; ketones; monomers; vegetable oils; propylene glycol ethers; plasticizers
**Services:** Trading; export; drumming; warehousing; logistics; blending; packaging; storage
**Trading Sales:** 20%

**237** **MORAIS DE CASTRO PRODUTOS QUIMICOS**
2021 SALES: $41M
**Salvador, Bahia, Brazil**
**www.moraisdecastro.com.br**
**CEO:** Andre Guimaraes de Castro
**Products:** Surfactants; glycols (EO/PO); mineral oils; caustic soda; sulfonic acid (LAB-S); inorganic acids ($H_2SO_4$; HCl; $HNO_3$); sodium hypochlorite; personal care additives; food ingredients and flavours; rheology modifiers; oxygenated solvents; chlorinated solvents; biocides; sulfates (Al, NA, CU, $NH_3$); silicones
**Services:** Packaging and repackaging; storage; dilutions; imports (under contract); transportation
**Assets:** 2 warehouses (Bahia and Pernambuco); trucks; bulk storage facilities; laboratories (quality control and food application); packaging/repackaging facility (with white room)
**Trading Sales:** 100%

**238** **INDUSTRIAL CHEMICALS CORP**
2021 SALES: $39.9M
**Arvada, Colorado, US**
**www.industrialchemcorp.com**
**President:** Jason Wilson
**Products:** Acetates; acids; alcohols; chlor-alkali; aliphatic and aromatic solvents; amines; biofuel chemicals; CBD extraction; chelating agents; glycols and glycol ethers; heat transfer fluids; hydrogen peroxide; ketones; metal finishing chemicals; phosphates; silicates; surfactants
**Services:** Custom, proprietary and toll blending
**Assets:** 27 tankers; 10 tractors; 5 vans; over 800,000 gal bulk storage; 3 warehouses representing around 60,000 square feet of storage; rail siding to accommodate 16 railcars

**239** **KADION**
2021 SALES: $39M (€34.3M)
**Barcelona, Spain**
**www.kadion.com**
**CEO:** Raul Florit
**Products:** Resins; additives; pigments; extenders
**Services:** Trading
**Trading Sales:** 3.1%

**240** **MY-CHEM**
2021 SALES: $37.7M (€33.1M)
**Buchholz, Germany**
**www.my-chem.de**
**Owner:** Ralf Meinecke
**Products:** Phthalic anhydride; maleic anhydride; styrene; mono-/di-pentaerythritol; paraformaldehyde; purified isophtalic acid; purified terephthalic acid; tall oil fatty acid; tall oil distilled; trimellitic anhydride; fumaric acid; heat transfer fluids
**Services:** Trading; storage; transport

**241** **ANKUSH ENTERPRISE**
2021 SALES: $37M
**Mumbai, India**
**www.ankushenterprise.com**
**President, Sales & Marketing:** Mukund Bhure
**Products:** Chemicals; food ingredients; personal care ingredients
**Trading Sales:** 2%

**242** **SEELER INDUSTRIES**
2021 SALES: $37M
**Joliet, Illinois, US**
**www.seeler.com**
**CEO:** Steve Steeler
**Products:** Hydrogen peroxide; peracetic acid; glacial acetic acid; proplylene glycol; sodium gluconate; caustic soda; hydrochloric acid; soda ash; DDBSA; sodium chlorate; phosphoric acid; quaternary compounds; other specialty chemicals
**Services:** Tank storage; railcar unloading; blending; liquid packaging; bagging; transloading; warehouse storage; property rental; trucking services; laboratory services
**Assets:** 275,000+ square feet warehousing; 5 tractors; 10+ liquid and box trailers; 27 above ground storage tanks; 7 rail spurs of 2.5 miles of track for transloading; overhead rail trestle

**243** **BARRETTINE HOLDINGS**
2021 SALES: $36.5M (£27M)
**Bristol. UK**
**www.barrettine.co.uk**
**Group Managing Director:** Steven Bailey
**Products:** Woodcare chemicals; construction chemicals; DIY chemicals; industrial solvents; environmental health ingredients; pest control and crop protection chemicals; ag chemicals
**Services:** Manufacturing; bespoke formulations and blending; contract manufacturing
**Assets:** Chemical expertise, flexibility and diversity
**Trading Sales:** 85%

**244** **RISHICHEM DISTRIBUTORS**
2021 SALES: $36.2M (RS2.7BN)
**Mumbai, India**
**www.rishichem.com**
**Director:** Arvind Mahendra Kapoor
**Products:** Acrylic based flow modifiers, matting agents and degassing agents; actives for personal care; anionic, nonionic, amphoteric surfactants; aromatic polyisocyanates; alkali water soluble resins; hydrocarbon resins; natural oils and extracts; fluoro surfactants; high boiling alcohols; MDI and polyols; microcrystalline waxes; bees wax and specialty blends; n-butyl chloride; specialty polyester resins; poly mercaptan fast cure epoxy hardeners; rheological modifiers; rosins and rosin esters; silanes; silicone-based additives, resins and intermediates
**Services:** Technical application laboratory services; blending; packaging; labelling; warehousing and inventory management
**Assets:** Company premises

**245** **SIP SPECIALITY OILS AND FLUIDS**
2021 SALES: $36M
**London, UK**
**www.sip.com**
**Managing Director:** Tobias Tasche
**Products:** White oils and pharmaceutical oils; drilling fluids; process oils; specialty fluids for automotive and industrial use; sustainable and renewable base oils; lubricant additives
**Services:** Storage; logistics; blending; packaging; formulation; technical support
**Assets:** Warehousing, blending and storage facilities in UK and EU (Belgium)

**246** **EAGLE ALCOHOL**
2021 SALES: $36M
**Pekin, Illinois, US**
**VP and General Manager:** Daniel Croghan
**Products:** Alcohols, pure and denatured; IPA; glycols; glycol ethers
**Services:** Packaging; transportation; warehousing; transloading
**Assets:** 80,000 square foot warehouse; segregated bulk storage tanks; 4 tractors; 18 tankers

**247** **PRODUCERS CHEMICAL**
2021 SALES: $35.8M
**Sugar Grove, Illinois, US**
**www.producerschemical.com**
**President:** Jeff Szklarek

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**Products:** Acids; alcohols; aliphatics; amines; aromatics; chlor-alkali; esters; glycerine; glycols; glycol ethers; ketones; phosphates; plasticizers; printing solutions; surfactants; VOC exempt solvents
**Services:** Custom blending; contract packaging; bulk and mini bulk delivery; import sourcing; USP packaging; waste disposal
**Assets:** 2 warehouses; 58,000 square feet storage; 174,000 gal bulk storage; 10 trucks
**Trading Sales:** 3%

## 248 T.Z. GROUP
2021 SALES: $35.7M
**Houston, Texas, US**
**www.treza.com.mx, www.tzgroupusa.com, www.tauchemicals.com**
**President:** Fernando J Zavala
**Products:** Acetic acid; HCl; sodium hypochlorite; sulphuric acid; soda ash; sodium bicarbonate; sodium chloride; sodium sulphate; phosphoric acid; organic phosphonates; chlorine; sodium hexametaphosphate
**Services:** Druming dilution; packaging delivery in any quantity; hazard experts
**Assets:** 43 tank trucks; 4 warehouses; 2 office buildings
**Trading Sales:** 18.3%

## 249 MONARCH CHEMICALS
2021 SALES: $35.2M (£26M)
**Sittingbourne, Kent, UK**
**www.monarchchemicals.co.uk**
**Managing Director:** Jon Hill
**Products:** Acetic acid; antifoams; caustic soda; citric acid; formic acid; feed additives; formates; glycerine; glycols; grain preservation chemicals; hydrochloric acid; nitric acid; propionic acid; sodium hypochlorite; sodium sulphide
**Services:** Warehousing; liquid and powder blending; dilutions; toll manufacturing; packed and bulk UK distribution; inventory management; supplier reduction; just-in-time delivery; global sourcing
**Assets:** 2 UK distribution locations with bulk and packed storage; offices; 4 purpose built trucks
**Trading Sales:** 16%

## 250 ANTALA
2021 SALES: $34.9M (€30.7M)
**Barcelona, Spain**
**www.antala.com**
**Director:** Alberto Argudo
**Products:** Adhesives and sealants (epoxies, methacrylates, polyurethanes, silicones, SMP; anaerobics and cyanoacrylates); lubricants (greases, oils, AFC, compounds, pastes); electronic protection materials; coatings

## 251 RE CARROLL
2021 SALES: $34.3M
**Ewing, New Jersey, US**
**www:recarroll.com**
**President:** Robert E Carroll III
**Products:** Calcium carbonate; clays; blowing agents; alumina trihydrate; zinc oxides; plasticizers; foaming agents; barium sulfate; petroleum products (aromatic oils, naphthenic oils); magnesium oxide; stearates; soybean oils; lubricants; ASTM reference oils
**Services:** Repackaging; storage; capacity to efficiently repackage 6,000-12,000 gal/week at several locations for aromatic, naphthenic, paraffinic base and process oils
**Assets:** Corporate offices; 3 warehouse facilities; distribution equipment; company cars

## 252 ATTILIO CARMAGNANI
2021 SALES: $34M (€29.9M)
**Genoa, Italy**
**www.carmagnani.com**
**General Manager:** Emilio Carmagnani
**Products:** Aromatic solvents (SN100, SN150, SN150ND, SN200ND, xylene, toluene); aliphatic solvents (hexane, heptane); alcohols (methanol, IPA); acetates (ethyl acetate, butyl acetate), PMA; MEK; DINP
**Services:** Trading chemicals; storage of bulk chemicals; providing tanks for leasing; laboratory analysis
**Assets:** Coastal terminal in Genoa, Italy with dedicated berth access; 38 storage tanks with total capacity of 32,000 cubic metres

## 253 LAKE
2021 SALES: $33.8M (£25M)
**Redditch, UK**

www.lakecm.co.uk
**CEO:** Steven Cartlidge
**Products:** IFL; coatings; polymers; industrial chemicals; pharmaceutical ingredients; food ingredients; cosmetics ingredients; agrochemicals
**Services:** R&D; manufacturing; repacking; sourcing
**Assets:** Manufacturing facillity

## 254 GB-CHEMIE
2021 SALES: $32.7M (€28.7M)
**Messel, Germany**
www.gb-chemie.com
**Managing Director:** Dirk Forler
**Products:** Amines; oxo alcohols; inorganic and organic compunds; bromine derivatives; solvents; complexing agents; phosphorus compounds; starch/starch derivatives
**Services:** Technical service; sourcing; storage; downsizing; refilling; packaging; logistics
**Assets:** Several local warehouses; branch office
**Trading Sales:** 20%

## 255 CHEMICAL STRATEGIES
2021 SALES: $32.5M
**Phoenix, Arizona, US**
www.chemicalstrategies.com
**President:** Chris Meagher
**Products:** Industrial and specialty chemicals; solvents; semiconductor and aerospace chemistry; MRO supplies; production consumables
**Services:** Supply chain management; marketing; storage; logistics; transportation; onsite services; cleanroom packaging; container fleet management
**Assets:** 2 company owned warehouses; 9 public warehouses; cleanrooms; company-owned fleet of trucks and trailers; high-purity packaging equipment; QA lab with particle counter

## 256 INTERATLAS CHEMICAL
2021 SALES: $32.3M
**St Catharines, Ontario, Canada**
interatlaschemical.com
**CEO:** Alex van Zijl
**Products:** Paraformaldehyde; hexamethylene; phthalic anhydride; pentaerythritol; nonylphenol; para-tertiary butyl phenol; ethylbenzyl chloride; cresylic acid; 2-ethylhexanol; maleic anhydride; bisphenol A; melamine
**Services:** Sales and marketing; logistics; security of supply; partnerships; risk management
**Assets:** 14 trucks; 50 chassis; 7 forklifts
**Trading Sales:** 80%

## 257 CB CHEMIE
2021 SALES: $31.7M (€27.9M)
**Siegendorf, Austria**
www.cbchemie.at
**CEO:** Christian Braunshier
**Products:** Specialty chemicals for coatings and construction; thickeners; binders; pigments; additives
**Services:** Blending; development of formulations; consulting; packaging; storage; stock control; vendor management
**Assets:** Warehouse; R&D lab; offices
**Trading Sales:** 5%

## 258 JABER
2021 SALES: $31.4M (€27.6M)
**Mostoles, Madrid, Spain**
www.jabersa.com
**CEOs:** Javier Jimenez, Joaquin Jimenez
**Products:** Solvents and thinners; hydrocarbons; acetates; ketones; ethers; glycol ethers; alcohols; mixtures with ethanol; chlorinated solvents; inorganics; resins; silicones; surfactants; white oils; flavours and fragrances
**Services:** Custom blending; custom packaging; food grade packaging; transportation (bulk and package); waste management; analysis and laboratory services
**Assets:** Warehouses in Mostoles (Madrid) and Almansa (Albacete) – 14,000 square metres for packaged products and manufacturing; 65 storage tanks with capacity of 1,800 cubic metres; 2 solvent recycling units; quality control laboratory

## 259 SULATLANTICA IMPORTADORA E EXPORTADORA
2021 SALES: $31M
**Rio de Janerio, Brazil**
www.sulatlantica.com.br
**President:** Mario Grumach
**Products:** Chemicals for oil and gas, mining, glass, agriculture, food and feed industries; organic chemicals; inorganic chemicals; solvents; emuslifiers; viscosifiers
**Services:** Importing; exporting; packaging; blending; transportation; storage
**Assets:** 4 warehouses; 25 tanks; 1 office building

## 260 LUMAR QUIMICA
2021 SALES: $30.7M (€27M)
**Barcelona, Catalonia, Spain**
www.lumarquimica.com
**CEO:** Lluis Ribera
**Products:** Synthetic lube bases (PAO, PIB, PAG, esters, silcone); lubricant additives and packages (AW-EP, antioxidants, corrosion inhibitors, metal deactivators, friction modifiers, anti-foams, tackifiers); fatty acids; fatty alcohols; surfactants; viscosity index improvers; pour point depressants; amines; solid lubricants; wetting agents; food ingredients; bioadditives and bases; antifreezes packages
**Services:** R&D; storage; logistics ; repackaging; analysis; technical training
**Trading Sales:** 5%

## 261 CJ CHEMICALS
2021 SALES: $30M
**Howell, Michigan, US**
www.cjchemicals.net
**President:** Cathy Lee
**Products:** Specialty chemicals; monomers; solvents; organics; inorganics; base oils; acids
**Services:** Warehousing and storage; shipping; import/export; lab capabilities; packaging; supply chain; chemical blending

## 262 VERQUIMICA
2021 SALES: $30M
**Sao Paulo, Brazil**
www.verquimica.com.br
**CEO:** Patricia Caracyoli de Souza
**Products:** Solvents

## 263 GEHRING MONTGOMERY
2021 SALES: $29M
**Warminster, Pennsylvania, US**
www.gehring-montgomery.com
**President and Managing Director:** Mark S Bitting
**Products:** Additives; waxes; coatings; inorganics; surfactants; defoamers; hydrocarbon resins; metal working additives; food ingredients
**Services:** Warehousing; inventory management; repackaging; private fleet; technical support
**Assets:** Warehouse facility – 60,000 square feet; private fleet of trucks; food room; white room

## 264 KEMAT
2021 SALES: $28.5M (€25.0M)
**Brussels, Belgium**
www.kematbelgium.com
**Managing Director:** Simon Mason
**Products:** Low molecular weight conventional polybutenes; low molecular weight high reactive polyisobutenes; proprietary PIB emulsions; polyisobutene succinic anhydride; medium and high molecular weight polyisobutenes; low and high viscosity poly alfa olefins (PAO); high viscosity metallocene poly alfa olefins (MPAO); lubricant auxiliaries – natural oils, castor oil and linseed/flaxseed oil; molybdenum disulphide; 12-hydroxy stearic acid; rubber auxiliaries; titanium dioxide; carbon black; fuel additives
**Services:** Blending; bulk storage; drumming; outsourcing; packing; repacking; sourcing; transport fleet; warehousing
**Assets:** 180 iso containers; warehouses with drumming; blending and repacking capability; 7 offices globally; internal laboratory
**Trading Sales:** 7%

## 265 EL FIL INTERNATIONAL
2021 SALES: $28M
**Beirut, Lebanon**
www.elfilinternational.com
**Owner and CEO:** Hassan Elfil
**Products:** Soda ash dense and light; sodium bicarbonate; sodium sulphate; caustic soda; sodium metabisulphite; LABSA; SLES; sodium silicate; aluminum sulphate; corn starch; con-


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tainer glass; chromium sulphate; sodium feldspar; dolomite
**Assets:** Offices and warehouses
**Trading Sales:** 95%

### 266 S. KUSHALCHAND INTERNATIONAL
2021 SALES: $27.9M (RS2.08BN)
**Mumbai, India**
**www.skushalchand.com**
**Executive Director:** Prasad Pawar
**Products:** Food and beverage ingredients; flavours and fragrances specialties; personal care ingredients; nutraceuticals; coatings and adhesives; pharmaceutical ingredients; cleaning solutions and green solvents
**Services:** Processing of orders; standard packaging and transportation; customs and import services; inventory management; tracking; planning of logistics and reverse logistics
**Assets:** 100 years of distribution experience; 24 principals; 1,100+ customers in 175 cities; 575+ products on shelf; 350 tonnes+ average stocks; 675+ products offered; 60,000+ square feet of in-house warehousing space; imports from 4 continents and 15+ countries
**Trading Sales:** 2%

### 267 WHITCHEM
2021 SALES: $27.5M (£20.3M)
**Staffordshire, UK**
**www.whitchem.couk**
**Managing Director:** Charles Hawley
**Products:** Resins/polymers, pigments, additives, mineral fillers/filter aids, textile processing/finishing/coating products supplied for adhesives, sealants, construction/building materials, coatings, inks, plastics, rubbers, liquid/solid separation, agricultural formulations, feeds, horticulture, metallurgy, engineering materials and refractories
**Services:** Local storage and supply of chemicals and minerals for customers across the UK and Ireland; industrially trained personnel; specialist technical support; project development; formulation advice
**Assets:** Sales office and warehouses located in the heart of the UK
**Trading Sales:** 100%

### 268 ALLIANCE-ENERGY
2021 SALES: $27.4M
**Moscow, Russia**
**www.alliance777.com**
**CEO and Founder:** Sergei Baranov
**Products:** Sodium hydroxide; citric acid; soda ash; sodium tripolyphosphate; home care and I&I chemicals; composites; mining chemicals; oil and gas chemicals; power generation chemicals; water treatment chemicals; ceramics materials; food and feed ingredients
**Services:** Warehousing; custom clearance; financing; logistics; dangerous goods transportation; technical support
**Assets:** 16 warehouses within Russia; 5 sales offices; own logistics company (17 trucks and 3 road tankers designed for the transportation of dangerous goods)
**Trading Sales:** 50%

### 269 RESOURCE CHEMICAL
2021 SALES: $27.1M (£20M)
**Brackley, Northamptonshire, UK**
**www.resourcechemical.com**
**Managing Director:** Nicola Bradley
**Products:** Chlor-alkali; chromic acid; water treatment and industrial chemicals
**Services:** Delivery in drums, bags, tankers and iso containers; dosing in the water treatment sector

### 270 ASSUNCAO DISTRIBUIDORA
2021 SALES: $26.2M
**Alhandra, Paraiba, Brazil**
**www.assuncaodistribuidora.com.br**
**CEO:** Mauricio Assuncao
**Products:** TDI; polyether polyols; hydrogen peroxide; caustic soda flakes; sodium metabisulphite; titanium dioxide; soda ash light; methylene chloride; potassium permaganate; sulphonic acid; calcium hypochlorite 10% granulated; phosphoric acid; sodium nitrite; potassium hydroxide; sodium lauryl ether sulphate

**Services:** Sales representation

**271** **COR QUIMICA**
2021 SALES: $25.7M (€22.6M)
**Valdemoro, Madrid. Spain**
**www.cor.es**
**Administrator:** Luis Javier Sanchez Cabrera
**Products:** Solvents and chemical products

**272** **ROYALE GROUP (AWSM INDUSTRIES, ROYALE PIGMENTS & CHEMICALS, SHORECHEM)**
2021 SALES: $25M
**Bear, Delaware, US**
**www.royalepigments-chem.com**
**www.awsmsolutions.com**
**CEO:** John Logue
**Products:** Alkali; fluoroborates; fluorides; metal fluoroborates; nitrates/nitrites; borates; ACS grades; specialty organics and inorganics
**Services:** Manufacturing; supply chain management; consulting; contract manufacturing and formulating liquids; blending; break bulk wet and dry
**Assets:** Manufacturing plant; 5 warehouse locations

**273** **POLYHIMKOMPLEKT-M**
2021 SALES: $24.7M
**Moscow, Russia**
**www.phkomp-m.ru**
**Managing Director:** Stanislav Zhilich
**Products:** Binders; latexes; dispersions; resins; fillers; pigments; coalescents; rheological additives; biocides; antifoams; dispersants; thickeners; PVC; functional additives for plastics; textile additives; unsaturated PE resins
**Services:** Warehousing; logistics; transportation; customs clearance; marketing; advertisement; microbiological lab services
**Assets:** 7 outsourced warehouses; 2 trucks.

**274** **PRIME SURFACTANTS**
2021 SALES: $23.6M (£17.4M)
**Leeds, UK**
**www.primesurfactants.com**
**Managing Director:** Nichole Hay
**Products:** Alcohol ethoxylates; anionics; amine ethoxylates; biocides and preservatives; blends and mixtures; cationics; chelating agents; fatty acids and alcohols (palm free); rheology modifiers; RSPO MB; silicones; specialties; sulphonic acid and their salts; sulphosuccinates and sarcosinates

**275** **COMERCIAL GODO**
2021 SALES: $22.8M (€20M)
**Barcelona, Spain**
**www.comercialgodo.com**
**CEO:** Xavier Bustos Ruiz
**Products:** AdBlue; ferric sulfate 43-45; liquid casutic soda; aluminum polychloride 18%; phosphoric acid 75%; hydrochloric acida 33%; ferric chloride 40%; sodium hypochlorite 15%; ammonia; urea; sodium bicarbonate; sulphuric acid; nitric acid
**Services:** Solid repackaging; liquid repackaging; solid mixtures; liquid mixtures
**Trading Sales:** 90%

**276** **COMINDEX**
2021 SALES: $22.8M (€20M)
**Barcelona, Spain**
**www.comindex.es**
**General Manager:** Ana-Cristina Arp
**Products:** Additives; acrylic dispersions; alkyd emulsions; castor and linseed oil and derivatives; corrosion inhibitors; epoxy resins; functional fillers; matting agents; molecular sieves; pigments; polyols; probiotics; PU dispersions; reactive diluents; solvent-borne resins
**Services:** Technical assessment; technical visits with our principals; free customer training; free samples shipment; local warehousing
**Assets:** 1 headquarters; 1 warehouse

**277** **SEACOLE**
2021 SALES: $22.7M
**Plymouth, Minnesota, US**
**www.seacole.com**
**President, CEO:** Gregg Elliott
**Products:** Electronic processing chemicals (printed and integrated circuit); agricultural fungicides and nutrients; surface finishing/plating chemicals; industrial cleaning detergents; odour control chemicals; transportation cleaning and maintenance; laboratory reagents; fine chemical ingredients
**Services:** Custom and contract blending and packaging (dry and liquid); private label blending and packaging; chemical distribution and logistics
**Assets:** 100,000 square foot warehouse/manufacturing/headquarters; delivery trucks

**278** **STORT CHEMICALS**
2021 SALES: $22.5M (£16.6M)
**Bishop's Stortford, UK**
**www.stortchemicals.co.uk**
**Managing Director:** Richard Gilkes
**Products:** Resins; pigments and additives for coatings; colourants for paint and thermosets; fluorosurfactants; synthetic and natural raw materials for flavours and fragrances
**Services:** Technical sales; sampling; storage and distribution
**Assets:** Incorporating Zanos LTD and Zanos Europe BV
**Trading Sales:** 10%

**279** **CFI WORLD**
2021 SALES: $22.3M (€19.6M)
**Poznan, Poland**
**www.cfiworld.pl**
**CEO:** Klaudiusz Dominiak
**Products:** Cellulose ethers; RDP; tartaric acid; SBS; TIO2; NBR; EPDM
**Services:** Laboratory tests; formulation
**Assets:** Laboratory; warehouse; office

**280** **CHEMCEED**
2021 SALES: $22M
**Chippewa Falls, Wisconsin, US**
**www.chemceed.com**
**President:** Marimel Enderes
**Products:** Plasticizers; corrosion inhibitors; additives; solvents; fatty acids; alcohols; specialty chemicals; industrial chemicals; food additives
**Services:** Blending; packaging; labelling; storage; consignment; just-in-time delivery
**Assets:** 1 warehouse
**Trading Sales:** 10%

**281** **SMA COLLABORATIVES**
2021 SALES: $21.3M
**Cincinnati, Ohio, US**
**www.smacollaboratives.com**
**President:** Saad Ashoor
**Products:** Clean beauty and microbiome products; vitamins and peptides; aroma chemicals; arrowroot powder; pentyele glycol; polyhydroxy acids; nordic mushroom complexes; natural preservatives; texture emulsifiers; water soluble CBD; natural glitters; Nordic berry oils and extracts
**Services:** Formulations lab and technical support; in-house manufacturing; short lead-time inventory in three warehouses and sales coverage for North America
**Assets:** 30,000 square foot manufacturing facility; 3 inventory warehouses around the US; applications formulations lab run by top graduates from the University of Toldeo cosmetic science programme; sales office and operation in Ohio and Florida; office in Bogota, Colombia

**282** **SAIPER CHEMICALS**
2021 SALES: $20.9M
**Mumbai, Maharashtra, India**
**www.saiper.com**
**Director:** IBV Raghavan
**Products:** Additives (amine neutralizer, adipates, propionates); amines (ethanolamine, ethyleneamines, isopropanolamines); C4 chemicals (BDO, NMP, THF, MPDiol glycol; TBAC); glycol ethers (e-series and p-series); polyethylene glycols (PEGs); propylene glycols; pine oil based derivatives: TOR; TOFA; DTO; rosin esters and rosin ester emulsions; surfactants: Dowfax series; Tergitol series; Triton series; NPEs; LAEs; EO-PO copolymers
**Services:** Registered with the FSSAI (for supply of chemicals to the F&B industries) and the FDA (for supply of chemicals and intermediates to the pharmaceutical industry); custom blending and repacking; formulations; drumming
**Assets:** Two offices; three warehouses (one owned); blending/formulation unit
**Trading Sales:** 2%


**283** **THE WHITE SEA & BALTIC CO**
2021 SALES: $20.5M (£15.14M)
**Horsforth, Leeds, UK**
**www.whitesea.co.uk**
**Managing Director:** Alan Carradice
**Products:** Surfactants – nonionics, anionics, cationics, hydrotopes and green surfactants; fatty acids; oleochemicals; UV absorbers; pine tar; biocides and preservatives; personal care ingredients; lactates; phenol blends and crystals
**Services:** Storage; blending; sourcing
**Assets:** Head office
**Trading Sales:** 20%

**284** **BOEHLE CHEMICALS**
2021 SALES: $20.5M
**Troy, Michigan, US**
**www.boehlechem.com**
**President:** Tedd Strobehn
**Products:** Surfactants; biocides; epoxy resins and diluents; epoxy curing agents; acrylic resins; colour dispersions; coatings additives; lubricant additives; phenolic resins; hydrocarbon resins; TIO2; fumed silica; defoamers; PEGS; emulsifiers
**Assets:** 5 warehouses
**Trading Sales:** 15%

**285** **KLAUS F. MEYER**
2021 SALES: $20M (€17.6M)
**Fussgoenheim, Germany**
**www.klausfmeyer.de**
**Managing directors:** Martina Magnie, Frank Meyer
**Products:** Hydroxylamine sulfate; hydroxylamine hydrochloride; triflic acid; MEKO; nitromethane; isocyanuric acid; BHT; p-toluenesulfonic acid; n-isopropylhydroylamine; anthranilic acid; agrochemicals; pharmachemicals; specialty chemicals; catalysts
**Services:** Door-to-door-service; refilling of triflic acid; handling of dangerous goods; stockholding; isotanks

**286** **GULF COAST CHEMICAL**
2021 SALES: $19.1M
**Abbeville, Louisiana, US**
**www.gulfcoastchemical.com**
**CEO:** Jim Fusilier
**Products:** Glycols; methanol ;coolants; lubricants; antifreeze ;production chemicals; heat transfer fluids and wireline lubes
**Services:** Blending; storage; laboratory services; chemical treatment monitoring programs
**Assets:** Six company operated facilities; bulk methanol boat terminal; warehouse storage; 560,000 gal of bulk liquid storage; laboratory facility; 22 delivery trucks; three tankers; four service trucks
**Trading Sales:** 10%

**287** **SCHIBLEY SOLVENTS & CHEMICALS**
2021 SALES: $19M
**Elyria, Ohio, US**
**www.schibley.com**
**President:** Reed Schibley
**Products:** Organic peroxides; chelates; fatty acids; surfactants; UPR resins; fibreglass reinforcements; FRP application equipment; solvents; persulfates and mercaptans
**Services:** Freight transportation; refrigerated transportation; packaging; warehousing; chemical distribution; blending and training
**Assets:** Trucking fleet; 4 warehouses; 2 temperature controlled warehouses; hazardous material storage; deluge; back-up and fire suppression systems

**288** **BLOOMCHEMAG**
2021 SALES: $17.9M (€15.7M)
**Mol, Belgium**
**www.bloomchemag.com**
**CEO:** Rajesh Sethi
**Products:** Ethyl acetate; butac; PMA; PM; EP; butyl acrylate; acrylates as MMA; acrylic acid; 2-EHA; 2-HEMA; propylene carbonate; triacetin; MEK; IPA; benzyl alcohol; benzyl benzoate; benzoic acid; 1;4-butanediol; caustic soda; acetic acid; methylene chloride; calcium hypochlorite; VAM; triethylamine (TEA); ethanolamines; low-aromatic white spirit (LAWS); propylene glycol (MPG)
**Services:** Global trading; imports into Antwerp; storage and warehousing; drumming in Antwerp; distribution to EU customers
**Assets:** 4,400 square feet fully owned corpo-

rate office in Noida, India; leased/rented warehousing; shared workspace in Mol and UK
**Trading Sales:** 15%

### 289 TECNOSINTESI
2021 SALES: $17.1M (€15M)
**Bergamo, Italy**
**www.tecnosintesi.com**
**COO:** Michele Angius
**Products:** Ammonium polyphosphate (APP); acetyl tributyl citrate (ATBC); cyclohexane-dimethanol (CHDM); diallyl phthalate (DAP); epoxy resins; hexanediol (HDO); isophthalic acid (PIA); melamine; monobutyltin oxide (MBTO); monopropylene glycol (MPG); polyetherammine; p-tert butyl phenol (PTBP); tartaric acid; tin catalysts; trimethylolpropane (TMP)
**Services:** Trading; sourcing of specialties; storage; blending and repacking; full service from sourcing to DDP delivery, including handling of emergencies
**Trading Sales:** 65%

### 290 BIACHEM
2021 SALES: $17M
**London, UK**
**www.biachem.com**
**CEO:** Bob Beaumont
**Products:** Caustic soda; sodium sulphate; surfactants; chelates; magnesium chloride; salt; phosphates; percarbonates; potassium chloride; sodium hydrosulphite; chlorine; sulphamic acid
**Services:** Repacking; blending; dilution
**Trading Sales:** 10%

### 291 CUSTOM CHEMICAL SERVICES
2021 SALES: $15.6M
**Hitchcock, Texas, US**
**www.cchemicals.com**
**President:** Margaret Roff
**Products:** Ketones; glycols; alcohols; aromatics; hydrocarbons; aliphatics; acids; surfactants; amines
**Services:** Toll blending; packaging; neutralisation; warehousing; import/export; transloading
**Assets:** Qualified and skilled employees; warehouse; blending equipment; packaging equipment; bulk storage tanks

### 292 RISHICHEM MIDEAST
2021 SALES: $15M
**Dubai, UAE**
**www.rishichem.ae**
**Director:** Arvind Mahendra Kapoor
**Products:** Silicone polymer; synthetic rubber; styrene block co-polymer; glycerine; silicone fluid; carbon black; epoxy resin; cetramonium chloride; sodium benzoate; calcium stearate
**Services:** Storage; warehousing; technical support
**Assets:** 1 rented office and 1 owned office in Dubai; 2 third party rented warehouses in Dubai

### 293 NEWTRAC TRADING
2021 SALES: $15M
**Cairo, Egypt**
**www.newtrac.com**
**Managing Director:** Patrick Ashba
**Products:** Textile dyes; pigments; binders and auxiliaries; epoxy resins and hardeners; opacity pigments for paints and plastics; aliphatic and aromatic isocyanates; IPDA; paints additives; PVC process aids; heat stabilisers; waxes; compatibilisers; silicones; amines and stannous octoate for the foam industry; PCE dispersing agents for the cement industry
**Services:** Technical consultancy; technical sales; formulation support; trading; blending; storage
**Assets:** 3 warehouses; 2 offices; 1 application laboratory; 3 trucks
**Trading Sales:** 49%

### 294 AUDICHE TRADING
2021 SALES: $13.1M
**Alexandria, Egypt**
**www.facebook.com/Audiche-Trading-Co-411445818957021**
**President:** Alain Audiche
**Products:** Titanium dioxide; polyvinyl alcohol; micaceous iron oxide; glass flakes; hydrocarbon resin; methyl ethyl ketoxime; compound ferro titanium; zinc phosphates; iron oxides; Denka CSA (calcium sulfo aluminate)
**Services:** Trading
**Assets:** 1 office; 2 warehouses; 2 trucks
**Trading Sales:** 25%

### 295 CHEMCOM
2021 SALES: $12.6M (€11.1M)
**Croatia**
**www.chemcom.hr**
**CEO:** Filip Rosandic
**Products:** Food additives; feed additives; pharmaceutical additives; coating/construction chemicals; lubricant additives
**Trading Sales:** 50%

### 296 CLASSIC DISTRIBUTING COMPANY
2021 SALES: $12M
**Pacoima, California, US**
**www.classicdistrib.com**
**President:** Larry Helscher
**Products:** Personal care ingredients; industrial cleaners; preservatives; esters; surfactants; specialty chemicals
**Services:** Liquid blending; warehousing; product development; technical sales
**Assets:** Owned facility; truck fleet
**Trading Sales:** 5%

### 297 A-GAS ELECTRONIC MATERIALS
2021 SALES: $11M (£8.2M)
**Rugby, UK**
**www.agasem.com**
**Managing Director:** Jonathan Sellars
**Products:** Microfluidics; photonics; semiconductor materials; microlelectronics materials; lab on chip; sensors; conductive inks; PCBs; metal finishing chemicals; electronics chemicals
**Services:** Laboratory services; chemical warehousing; technical sales support
**Assets:** 20,000 square foot warehouse with non-temperature controlled racking, temperature and humidity controlled racking, cold storage and refrigerated storage
**Trading Sales:** 100%

### 298 AN LOC PHAT INTERNATIONAL
2021 SALES: $10M
**Ho Chi Minh City, Vietnam**
**www.anlocphat.com.vn**
**CEO:** Harry Nguyen
**Products:** Synthetic rubber; rubber chemicals; chemicals and additives for adhesives, construction and oil; plastics
**Services:** Import and export
**Assets:** Office; warehouse
**Trading Sales:** 30%

### 299 ABBEY CHEMICALS
2021 SALES: $9.3M (£6.9M)
**Great Yarmouth, Norfolk, UK**
**www.abbeychemicals.co.uk**
**Director:** Tyson Bonham
**Products:** Monoethylene glycol; monopropylene glycol; butyl diglycol; monoethanolamine; acetic acid; ferric chloride; caustic soda liquor and pearl; copper sulphate; magnesium sulphate; potassium nitrate; calcium nitrate; boric acid; zinc sulphate; manganese sulphate; phosphates
**Services:** Storage; ISO 9001 and 14001 and UFAS (Universal Feed Assurance Scheme) certification
**Assets:** 5 warehouses; 6 trucks and 7 trailers; 6 ADR drivers; offshore marine base facility; 12 offshore tanks
**Trading Sales:** 10%

### 300 QUIMICA MER
2021 SALES: $9M (€7.9M)
**Toledo, Spain**
**www.quimicamer.es**
**President and CEO:** Javier Huerta Gonzalez
**Products:** Solvents, thinners and green solvents; paints and coatings raw materials; adhesives and sealants raw materials; aroma/perfumes and cosmetics raw materials; softeners and detergents raw materals; emulsions and copolymers; antifreezing formulated products; epoxy resins; pharmaceutical, cosmetics and agro chemicals raw materials; organic and inorganic

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chemicals; aeronautic and automotive raw materials; water treatment chemicals; inks and printing chemicals raw materials; food chemicals
**Services:** Bulk storage; blending and formulations; packaging and bulk deliveries; logistics and outsourcing; lab analytical services to third parties; e-invoicing
**Assets:** 1 warehouse (bulk and packed storage); blending facility; 1 bulk tank car; 2 packed trucks

**301 ASCANIO QUIMICA**
**2021 SALES: $8.1M (€7.1M)**
**Candelaria, Santa Cruz De Tenerife, Canary Islands, Spain**
**www.ascanioquimica.com**
**CEO:** Luz Maria Ascanio Plasencia
**Products:** Sodium hypochlorite; caustic soda; sulphuric acid; hydrochloric acid; nitric acid for water treatment; AdBlue; AUS 40
**Services:** Blending and dilutions; packaging; storage; manufacturing of AdBlue and AUS 40; consultancy service in facilities
**Assets:** 5 distribution and warehouses centers with presence in all the Canary Islands

**302 CLARIQUIMICA**
**2021 SALES: $8M**
**Sao Paulo, Brazil**
**www.clariquimica.com**
**CEO:** Valne Lucas Vieira
**Products:** Pigments and additives; paper and textiles chemicals; iron oxide; dyes for paper textiles; pigment dispersions; carbon black; polyurethane resins
**Services:** Blending; packing
**Assets:** Warehouse
**Trading Sales:** 75%

**303 A. S. PATERSON**
**2021 SALES: $7M**
**Concord, Ontario, Canada**
**www.aspaterson.com**
**President:** Rod Paterson
**Products:** Pigments; pigment dispersions; dyes; micronised waxes; wax emulsions; acrylic emulsions; polyurethane dispersions; amino acids; alkyd and polyester resins; defoamers; UV stabilisers
**Assets:** Sales office

**304 NIMAC**
**2021 SALES: $7M**
**Birmingham, UK**
**www.nimacltd.co.uk**
**Managing Director:** Nigel McDonald
**Products:** Lubricant additives; rust protectives; antioxidants; specialty oleochemicals; specialty petrochemicals and packages
**Services:** Industry specific personnel; specialist technical support; multi-location warehouses
**Assets:** Warehouses in the UK and Germany

**305 KEIRON CHEMICALS**
**2021 SALES: $6.3M (€5.5M)**
**Barcelona, Spain**
**www.keironchemicals.com**
**President:** Javier Pique Punet
**Products:** Fibres; phenolic and CNSL resins; carbon products; rubber; inorganic-metallics; lubricants; other raw materials
**Services:** Storage; logistics; repackaging; agency distributors
**Assets:** Headquarters and warehouse in Barcelona; other warehouse in Spain; sales office and warehouse in Mexico
**Trading Sales:** 30%

**306 CRISMACHEM**
**2021 SALES: $4.9M (€4.3M)**
**Madrid, Spain**
**www.crismachem.com**
**Founder and Managing Director:** Marcelo Montoro
**Products:** Specialty chemicals for construction and CASE (coatings, adhesives, sealants and elastomers); resins; cellulose ethers; additives; minerals; pigments
**Services:** Storage; custom blending and repackaging; sieving; formulation; drumming; training; project development
**Assets:** Headquarters; 2 warehouses; 1 laboratory

**Note:** Local currency sales converted to US dollars based on 31 December 2021 exchange rates


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### ICIS US Recycled Polyethylene (R-PE) service

ICIS is excited to announce the launch of the US Recycled Polyethylene (R-PE) service, providing market intelligence on emerging trends in polyethylene (PE) mechanical recycling and polyolefin chemical recycling. This service covers prices for natural and mixed-coloured post-consumer high-density polyethylene (HDPE) bales on the East and West Coasts, and post-consumer and post-industrial recycled HDPE and low-density polyethylene (LDPE) resin, including blow-moulding grade flake and pellet, injection-grade flake and film-grade pellet. For details contact; clientsuccess@icis.com

Online at icis.com/subscriber/icb

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Forthcoming ICIS events worldwide

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**Learn. Develop. Discover.**

ICIS conferences and events bring together communities from across the value chain within the chemical and energy sectors.

**European Polymers Conference: PET, Polyolefins & Recycled Plastics**
**9-10 May – Hotel Melia, Vienna, Austria**

With the world's focus on sustainability and circularity, we cannot talk about plastics without recycling. This two-day event will connect the extended polymers value chain, allowing you to engage, network, and learn from the best in the industry, all in one place.
Click HERE to find out more

**12th ICIS World Surfactants Conference & Awards**
**10-11 May – The Hyatt Regency, Jersey City, NJ, US**

The entire value chain is represented from the palm plantation and oilfield, through to the supermarket shelf. The conference is packed into a two-day format covering market analysis, global macro trends, technological developments and offers plenty of networking opportunities.
Click HERE to find out more

**ICIS Global Plastics Recycling Policy Summit**
**23-25 May – Virtual**

This conference aims to unravel complex policies that regions have faced by discussing case studies and reviewing future guidelines. By bringing together an international community, this event provides an opportunity to connect and learn from some of the most prominent market players.
Click HERE to find out more

**26th ICIS World Base Oils & Lubricants Conference**
**26-28 June – De Vere Beaumont Estate, Windsor, UK**

After two years away, this Conference returns and in a new location that will give you more chances than ever before to connect with your peers, build new commercial opportunities and plan for the future of your organisation.
Click HERE to find out more

### Training Courses

**Learn. Develop. Discover.**

**Surfactants Business Essentials**
**9 May – Hyatt Regency Jersey City on the Hudson, Jersey City, NJ, US**

The surfactants industry has played a key role in the fight against COVID-19. As restrictions and global travel reopens, people start to embrace the new normal. Led by industry expert Neil A Burns, this course will give you the in-depth market knowledge.
Click HERE to find out more

**Petrochemicals: An In-Depth Introduction**
**14-17 June 2pm London / 9am New York VIRTUAL**

This course is designed to give attendees a comprehensive background to the driving forces and products of the industry and offers a blend of commercial and technical aspects of the industry.
Click HERE to find out more

**An Introduction to Plastics Recycling**
**4-6 July & 8 July 8am London / 3pm Singapore VIRTUAL**

Global transition from linear to circular model continues to shape how businesses work. However, recycling is not as simple as it seems. The Course will deepen your understanding of the recycling business – from chemical recycling and waste management to market dynamics acoss polymers, and much more.
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**Nel Weddle London**

# Ethylene

## Uses

Ethylene is used to make polyethylene (PE), which accounts for just over 60% of world ethylene demand. Other major uses are ethylene oxide (EO), ethylene glycol (EG), and polyvinyl chloride (PVC). Other derivatives include linear alpha olefins (LAO), detergent alcohols and plasticizer alcohols, vinyl acetate monomer (VAM), and various intermediates such as styrene, ethanol, and ethyl acetate.

## Supply/demand

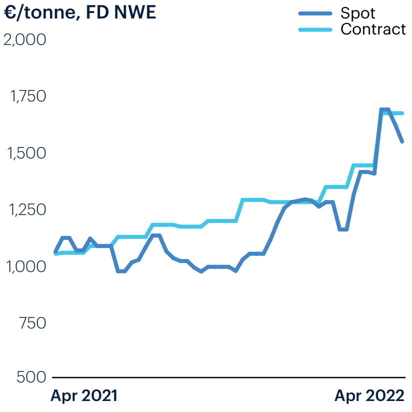
Market fundamentals remained robust through 2021. Supply was especially tight at the start of the year on the back of unplanned cracker outages and strong demand as derivatives' producers tried to rebuild inventory and prepare for planned Spring maintenances.

The balance eased by March but remained tighter than typical as the planned turnarounds progressed – some maintenance had been postponed from 2020 into 2021 due to Covid. Supply lengthened as turnarounds drew to a close. Unplanned operational issues impacted on output but this was offset by problems on the derivative side. Disruptions to components flows due to global supply chain challenges helped to keep some consumption below plan. Demand was more cautious overall.

Towards year-end, energy costs soared putting margins under pressure leading to some reductions in operating rates. Demand for key derivative polyethylene (PE) remained strong, but offtakes were reduced in some sectors.

2022 started on a tighter than expected note but later moved into a more balanced to long position after production issues were resolved. Europe's high cost position relative to the rest of the world has seen significant import of volumes ex-US and Middle East. The surge again in energy costs at the start of the Ukraine conflict put cracker margins under extreme pressure and operating rates were again reduced in mitigation. Currently the spring maintenance slate is underway. Demand is holding but there are fears this will fade as Europe grapples with high costs and a worsening economic outlook.

**Europe ethylene**




## Pricing

Contract prices steadily increased through 2021, finishing the year some 50% higher than in January. Spot prices persisted at either contract price flat or at a small premium over the contract price having peaked at a 21% premium in January, until July where the market flipped into double-digit discounts. The US polar storm in February disrupted US imports for a time but these resumed in the summer leading to a two-tiered spot market depending on product origin, US spot prices being considerably lower than those in Europe.

Upstream developments put pressure on margins and unplanned issues reduced incremental supply and spot prices firmed in the latter part of the year. This tighter than expected supply and demand balance prevailed throughout the first quarter of 2022, and together with the strong gains in oil and gas partly driven by the Ukraine conflict, led to both a record adjustment and a record high contract reference price set for April.

At the time of writing, May contract reference discussions are around the corner. The focus is shifting from concerns over upstream costs, to the consequences of transferring those costs down the value chains.

## Technology

Ethylene is produced commercially by steam-cracking a wide range of hydrocarbon feedstocks. In Europe and Asia, ethylene is obtained mainly from cracking naphtha, gasoil, condensates and LPG (liquefied petroleum gases) with the coproduction of propylene, C4 olefins and aromatics – from pyrolysis gasoline (pygas). The cracking of ethane and propane is mainly carried out in the Middle East, the US and Canada, but the use of ethane in European crackers, specifically in the UK and in Scandinavia, has increased.

**Europe ethylene capacity**
**'000 tonnes/year**

| Company | Location | Capacity |
|---|---|---|
| Dow Chemical | Terneuzen, Netherlands | 1,825 |
| SABIC Europe | Beek, Netherlands | 1,265 |
| Total Olefins Antwerp | Antwerp, Belgium | 1,190 |
| INEOS | Dormagen, Germany | 1,155 |
| BASF | Antwerp, Belgium | 1,080 |
| BP | Gelsenkirchen-Buer, Germany | 1,065 |
| LyondellBasell Industries | Wesseling, Germany | 1,040 |
| Shell Chemicals | Moerdijk, Netherlands | 971 |
| Fife Ethylene Plant | Mossmorran, United Kingdom | 830 |
| Naphtachimie | Lavera, France | 800 |

A full list of plants and projects capacities, forecasts, production volumes and operating rates are available on the **ICIS Supply and Demand database**

## Outlook

The invasion of Ukraine by Russia has contributed to make the outlook uncertain and volatile. Economic fundamentals will continue to be adversely impacted by the geopolitical crunch throughout this year. Euro area annual inflation, which is forecast to be 7.5% in March 2022, up from 5.9% in February, could remain on an upward trend up to H1 2022.

On production, the planned closure of the cracker at Porto Marghera, Italy, is due during the second quarter. There are some talks about a potential closure of one of two crackers operated by Sabic at Geleen, Netherlands, by 2024. In contrast, OMV's ethylene capacity at its Burghausen refinery in Germany is scheduled to be enlarged in Q3 2022 during a planned refinery maintenance. Orlen Unipetrol plans to expand its steam cracking capacity at Litvinov, in the Czech Republic, in 2022, and SABIC's cracker at Wilton in the UK is expected to be back onstream late 2022, early 2023. ■

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Bill Bowen Houston

# PVC

## Uses

Polyvinyl chloride (PVC) is a rigid and durable thermoplastic with many applications tied to the manufacture of construction materials (70% of US PVC production). PVC is used to make rigid water pipe, but, with the addition of plasticizers and other additives, PVC can be made clear and flexible enough to make clear film for food or for medical uses, including blood bags.

It is also made into fibres used in clothing, upholstery, or vinyl floor covering and electrical wire insulation or to make artificial leather. It is the third-largest plastic produced in the US by volume after polyethylene (PE) and polypropylene (PP).

## Supply/demand

US and Canada PVC production in 2021 was up 1.6% from 2020's pandemic-suppressed output, but remained 5.6% below 2018's recent peak. Ongoing production problems remain a hangover from the 2021 mid-February winter freeze in Texas and Louisiana and Hurricane Ida in August 2021.

US and Canada domestic sales were up 18% but export sales were down by 32% from 2020 and 47% off of the 2018 pace.

US housing starts began 2022 at the strongest rate since 2006. The US housing market is making up for years of slower-than-historic growth following the 2007 downturn.

The US Conference Board has lowered its GDP growth forecast to 3% for 2022 and down to 2.2% for 2023 as inflation prompts the US Federal Reserve to lift interest rates and recession fears rise.

US PVC production cost advantages are expected to keep export arbitrage open. US PVC capacity of 8.32m tonnes/year in 2021 is up 4% from 2020. Of that, US producers typically have exported a third of total output in recent years. Export volumes, though, dropped by half in 2021 on production disruptions and robust domestic demand.

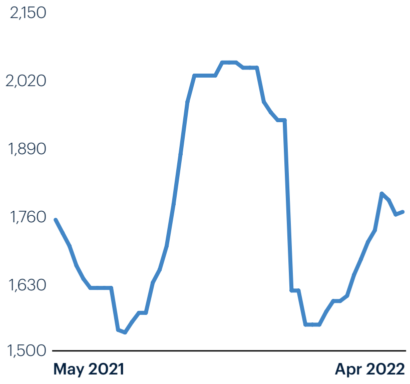
US producers have targeted markets in developing economies in Latin America, south Asia, Africa and the Middle East where construction and economic growth are rising faster. Top US export markets include Canada, Mexico and other Latin American countries.

US producers continue to add capacity and back-integrate operations to ethane feedstock to capitalise fully on the feedstock advantage. Supply should grow in 2022 with incremental capacity expansions that came on line in late 2021, including at Shintech, which added 290,000 tonne/year of PVC capacity during Q3 2021. Westlake added 250,000 tonnes/year of capacity in 2020.

Formosa Plastics is expected to start up 136,000 tonnes/year of new PVC capacity in late 2022 or early 2023. These additions will add to producers' ability to expand export sales.

**US PVC**

$/tonne, spot FOB US Gulf




## Prices

Strong domestic and export demand against numerous production problems pushed US prices sharply higher starting in June 2020 and lasting through 2021. The pandemic, three hurricanes and a rare deep freeze in February 2021 interrupted US production from Q2 2020 through Q3 2021. US contract prices rose more than 50% over the next 18 months and spot export prices more than tripled to $2,000/tonne before easing at the start of 2022.

Feedstock costs for ethylene were also pressured by cracker outages, though the higher prices for PVC avoided thinning producer margins.

## Technology

Most PVC is produced through the polymerisation of vinyl chloride monomer (VCM) in a liquid state. The so-called process of suspension polymerisation accounts for almost 90% of PVC manufacture. Other processes include emulsion polymerisation and mass polymerisation.

In the US, most ethylene comes from ethane, a natural gas liquid (NGL), and gives US producers a significant production cost advantage. It has prompted capacity expansions and usually maintains an open arbitrage to Asia and Europe where producers derive ethylene from naphtha from crude oil.

**US PVC capacity**
**'000 tonnes/year**

| Company | Location | Capacity |
|---|---|---|
| Shintech | Freeport, Texas | 1,450 |
| Shintech | Addis, Louisiana | 1,190 |
| OxyVinyls | Pasadena, Texas | 950 |
| Shintech | Plaquemine, Louisiana | 600 |
| Westlake Vinyls | Plaquemine, Louisiana | 750 |
| Formosa | Point Comfort, Texas | 690 |
| Westlake PVC | Calvert City, Kentucky | 592 |
| Formosa Plastics | Baton Rouge, Louisiana | 470 |
| Westake Vinyls | Aberdeen, Mississippi | 454 |
| Oxy | Deer Park, Texas | 307 |

A full list of plants and projects capacities, forecasts, production volumes and operating rates are available on the **ICIS Supply and Demand database**

## Outlook

The demand outlook is expected fairly steady in 2022 at 2021's robust levels. The ongoing recovery from the pandemic slowdowns has brought new consumer demand to renovate homes or to buy new ones. That should meet a production recovery from the disruptions in 2021.

Residential construction activity has already exceeded expectations but there are growing concerns about the impact of higher interest rates on buying appetite.

Growth of US PVC exports is expected to accompany the return of production capacity, though it will be tempered by the expected increase in domestic demand. ■

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