

Chemical company giants stall with global economy

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The world's 50 largest chemical companies—with combined 2012 sales of almost \$1 trillion and products that touch the lives of people everywhere—are the topic of the cover story in the current edition of *Chemical & Engineering News*. C&EN is the weekly newsmagazine of the American Chemical Society, the world's largest scientific society.

In C&EN's annual snapshot of the sales, profits, R&D spending and other indicators, Senior Correspondent Alexander Tullo points out that the Asian and Middle Eastern juggernauts that shot up the top 50 rankings during the past decade plateaued in 2012. The effect of their slowdown and other economic factors rippled through the global chemical industry. U.S. chemical shipments declined by 1.5 percent last year. Merger and acquisition activity was muted, which made for little movement up and down the rankings from 2011 to 2012. Sales from the top 50 companies dropped 1.8 percent.

News wasn't all bad, however. The article notes that Taiwan and South Korea posted output gains in chemical production and, despite its otherwise bleak economic situation, Europe increased chemical shipments by 2.7 percent. Some industry watchers expect boosts in capital spending coupled with increasing availability of cheap natural gas from North American shale could position the industry to grow again over the next year or two, C&EN reports.

More information: cen.acs.org/articles/91/i30/Global-Top-50.html

Provided by American Chemical Society

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