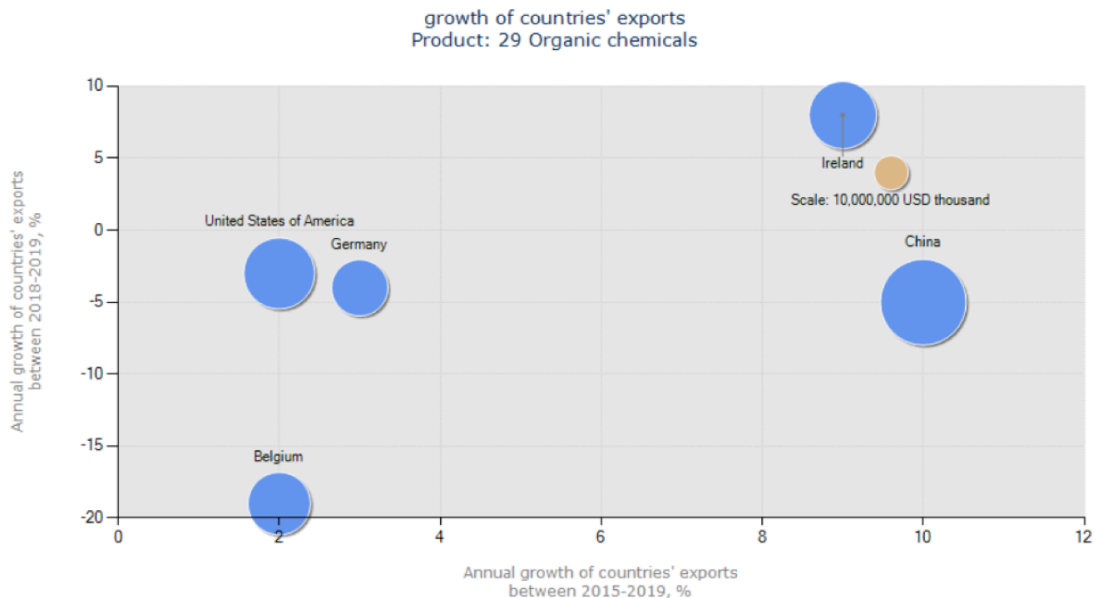


## Organic Chemicals Exports Decelerate for Top 5 Countries Except Ireland



Census data for Organic Chemicals clearly shows that organic chemicals exports are on a decreasing trend for all but one of the top five exporting countries in the world: Ireland.

The Irish industry is notoriously heavy on ethical pharmaceutical manufacturing which did not migrate to the same extent as the generic pharmaceutical manufacturing to lower cost countries. As a result, Irish exports grew constantly at 9% per year both in the long and the short term.

By contrast, US exports shrank by 3% per year in 2018 and 2019 while still scoring a 2% per year growth in the long term for 2015-2019. Germany also shrank by 4% in the short term with an average growth of 3% for the long term.

China, the largest exporter in the world went from a 10% average annual growth for 2015-2019 to a shocking -5% annual shrinkage in 2018 and 2019.

Nowhere has the deceleration been felt as in Belgium where exports are down by 18% in the short term.

Next week we will have a look at the Top 5 importers of organic chemicals. Stay tuned.