



A CEFIC PUBLICATION

Iris.

Monthly Chemical Trends

EDITION

January 2026

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Reference month: January 2026

Data: Eurostat, Comext. © 2026 Cefic, European Chemical Industry Council.

ABOUT

A Cefic publication on the European chemical industry

Cefic, the European Chemical Industry Council, is the forum for large, medium, and small chemical companies across Europe, accounting for 1.2 million jobs and 13% of world chemical production. On behalf of its members, Cefic's experts share industry insights and trends, and offer input and perspectives on the EU agenda. Cefic also provides its members with services such as guidance and training on regulatory and technical matters, while contributing to the advancement of scientific knowledge.

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Iris. The Iris monthly report distils Eurostat data into a snapshot of the EU27 chemical industry: business confidence, output, prices, sales, extra-EU trade, capacity utilisation, and partner / product concentration. Issued monthly, the report follows the same descriptive register as the quarterly Chemical Trends Report.

SUMMARY

EU27 chemical exports fall 42% year-on-year in January 2026, distorted by an inflated 2025 base

January 2026 edition, published 2026-05-07

- EU27 chemical output fell 4.2% year-on-year in January 2026 to an index of 78.9, remaining 18% below the 2014-2019 pre-crisis average. Belgium posted the steepest country decline at 9.3%, alongside Poland and the Netherlands both at 9.1%.
- Chemical export value reached 16.24 bn€, down 41.7% from January 2025, while volumes fell 15%. The gap between value and volume reflects a shift toward lower unit-value categories rather than uniform demand contraction; the trade balance compressed to 0.71 bn€, down 8.35 bn€ from a year earlier.
- Chemical sales declined 8.3% across all seven major EU27 producers in January, with Belgium leading at 16.5%. Pharmaceuticals contracted 24.4%, while motor vehicles and basic metals gained 4.9% and 4.7% respectively, leaving chemicals as the worst-performing of the four manufacturing sectors tracked.
- The January 2025 reference base was inflated by pre-tariff front-loading ahead of US measures, so the headline value decline overstates the underlying weakness. Against a normalised baseline the export decline runs closer to 21%, while the country and sector pattern points to weakened domestic demand and unit-price softness rather than a one-off shock.

Chemical output

78.9

-4.2% YoY

Trade balance

0.71 bn€

-8.35 bn€ YoY

Producer prices

116.8

-2.2% YoY

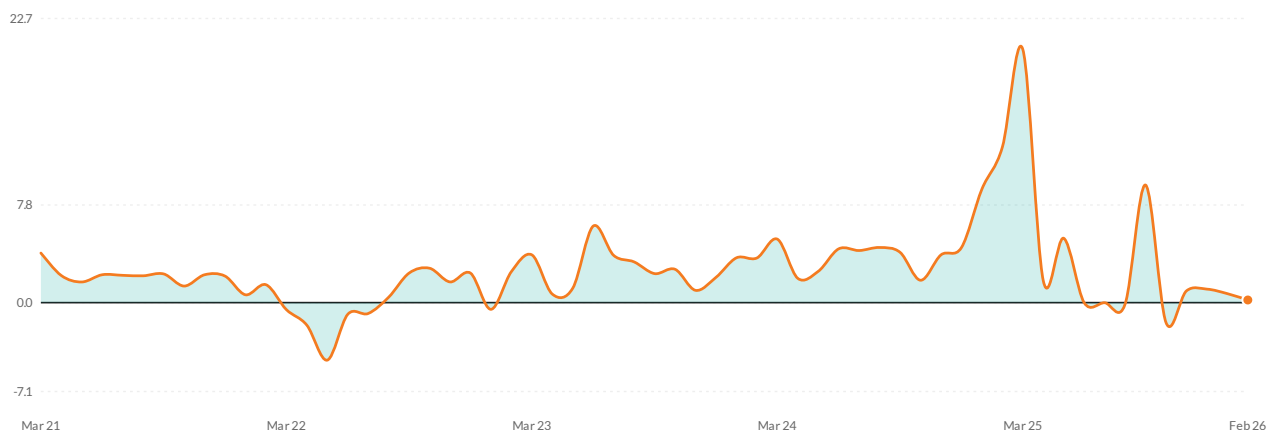
Source: Cefic analysis based on Eurostat data (2026). The in-depth sections that follow detail each indicator with its chart and analytical commentary.

EU27 chemical export value falls 42% YoY in January 2026, distorted by anomalous 2025 base

Published 2026-05-07

<p>CHEMICAL OUTPUT</p> <p>78.9</p> <p>-4.2% YoY</p> <p>index 2021=100</p>	<p>TRADE BALANCE</p> <p>0.71 bn€</p> <p>-8.35 bn€ YoY</p>	<p>PRODUCER PRICES</p> <p>116.8</p> <p>-2.2% YoY</p> <p>index 2021=100</p>
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EU27 chemical trade balance, 60-month context.



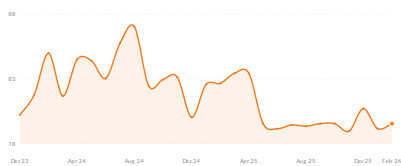
Key takeaway

The EU27 chemical industry faced a sharp contraction in January 2026, with output declining 4.2% year-on-year to an index level of 78.9, remaining 18% below pre-crisis levels (2014–2019 average). Export value plummeted 41.7% to 16.24 bn€, though this reflects an anomalous January 2025 base inflated by pre-tariff front-loading ahead of US measures. Against a normal baseline, the underlying export decline approximates 21%. The trade balance compressed to 0.71 bn€, down 8.35 bn€ from January 2025, as import values fell more moderately at 17.5%. Sales declined 8.3% across all major producing countries, with Belgium posting the steepest fall at 16.5%. Producer prices decreased 2.2%, underperforming stable manufacturing prices, while export volumes fell 15% compared to the 42% value decline, indicating a pronounced shift toward lower unit-value categories.

EU27 chemical output falls 4.2% YoY in January 2026, remaining 18% below pre-crisis levels

Production, prices, sales

Output index, EU27 chemicals (2021=100)



79.3

-0.9% since Dec 23

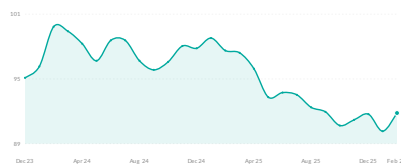
Producer prices, EU27 chemicals (2021=100)



120.1

+1.2% since Dec 23

Chemical sales, EU27 (2021=100)



92.1

-3.3% since Dec 23

Sector context

EU27 CHEMICAL OUTPUT FALLS 4.2% YOY IN JANUARY 2026, REMAINING 18% BELOW PRE-CRISIS LEVELS

EU27 chemical output declined by 4.2% in January 2026 compared to January 2025, reaching an index level of 78.9. The sector remains 18.4% below pre-crisis levels (2014–2019 average). Chemical output underperformed total manufacturing, which declined by only 0.7% over the same period.

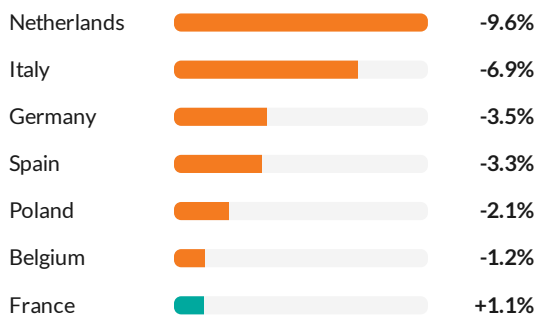
EU27 CHEMICAL PRICES FALL 2.2% YOY IN JANUARY 2026

EU27 chemical producer prices decreased by 2.2% in January 2026 compared to January 2025, reaching an index level of 116.8. Chemical prices declined while total manufacturing prices remained stable at 119.8, unchanged from the previous year.

EU27 CHEMICAL SALES FALL 8.3% YOY IN JANUARY 2026

EU27 chemical sales decreased by 8.3% in January 2026 compared to January 2025. The sales index reached 90.5 in January 2026, down from 98.7 in the same month of 2025. Chemical sales underperformed total manufacturing, which declined by 2.0% over the same period.

Country output, YoY

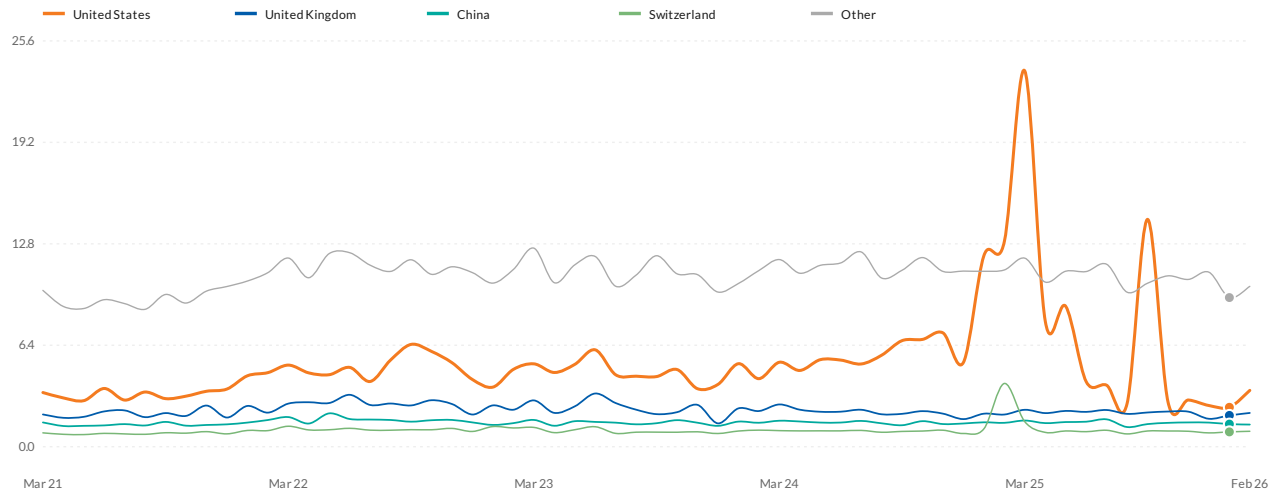


DRILL-DOWN

EU27 chemical export value falls 42% YoY in January 2026, distorted by anomalous 2025 base

United States · China · United Kingdom

EU27 chemical exports by partner, 60-month context.

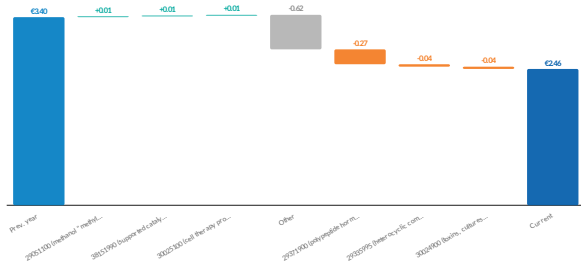


United States	US
2.49 bn€	
-79.4% (-9.57 bn€)	
15.3% of total exports	
Other organic basic chemicals	0.48 bn€
Other chemical products	0.43 bn€
Basic pharmaceutical products	0.43 bn€

China	CN
1.43 bn€	
-7.3% (-0.11 bn€)	
8.8% of total exports	
Other chemical products	0.31 bn€
Plastics in primary forms	0.27 bn€
Perfumes and toilet preparations	0.22 bn€

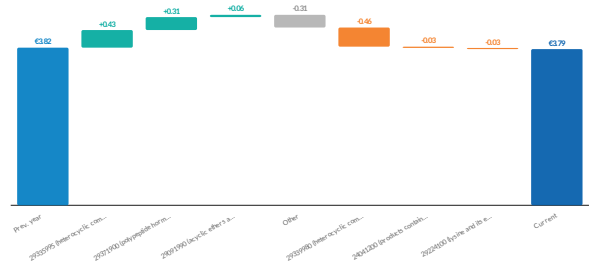
United Kingdom	GB
1.98 bn€	
-5.3% (-0.11 bn€)	
12.2% of total exports	
Other chemical products	0.36 bn€
Perfumes and toilet preparations	0.32 bn€
Plastics in primary forms	0.31 bn€

Imports from United States, CN 8-digit contributions to the year-on-year change.



Net change: **-0.94 bn€** (-27.5% YoY)

Imports from China, CN 8-digit contributions to the year-on-year change.



Net change: **-0.04 bn€** (-0.9% YoY)

Trade context

EU27 CHEMICAL EXPORT VALUE FALLS 42% YOY IN JANUARY 2026, DISTORTED BY ANOMALOUS 2025 BASE

EU27 chemical exports decreased by 41.7% in value in January 2026 in comparison to January 2025, a figure heavily influenced by an anomalous prior-year base. Exports amounted to 16.24 bn€ in January 2026, down by 11.64 bn€ compared to 2025. Export volumes fell by 15.0% over the same period, reflecting a shift toward lower unit-value categories.

This figure reflects an unusually high base in January 2025, driven by pre-tariff front-loading ahead of US measures introduced in March 2025. EU exports to the US averaged 21.65 bn€/month in the preceding 12 months but spiked to 27.88 bn€ in January 2025, sitting 6.0 standard deviations above the rolling mean. Against a normal base (January 2024), exports are down by approximately 20.9%, a more representative indication of the underlying trend.

With 2.49 bn€, the United States is the primary destination of EU27 chemical exports, followed by the United Kingdom (1.98 bn€) and China (1.43 bn€). Exports to the United States plummeted by 79.4%, driven by other organic basic chemicals (0.48 bn€) and other chemical products (0.43 bn€). Exports to the United Kingdom decreased by 5.3%, led by other chemical products (0.36 bn€) and perfumes and toilet preparations (0.32 bn€). Exports to China fell by 7.3%, with other chemical products (0.31 bn€) and plastics in primary forms (0.27 bn€) as the largest flows.

Organic chemicals experienced the steepest decline at 75.8%, falling to 2.95 bn€ from 12.16 bn€ in January 2025. Essential oils and resinoids decreased by 11.1% to 3.34 bn€, while miscellaneous chemical products dropped by 16.0% to 2.84 bn€.

EU27 CHEMICAL IMPORT VALUE FALLS 18% YOY IN JANUARY 2026

In January 2026, EU27 chemical imports decreased by 17.5% in value in comparison to the same month in 2025. EU27 chemical imports amounted to 15.53 bn€ in January 2026, down by 3.29 bn€ compared to 2025.

EU27 chemical imports fell by 25.1% in volume and 17.5% in value in January 2026, reflecting a shift toward higher-value categories despite lower overall trade flows. Against the five-year window, imports increased by 42.9% in value since January 2021, while volumes declined by 14.5%.

With 3.79 bn€, China is the primary source of imports of the EU27 area for chemicals, followed by the United States (2.46 bn€) and Switzerland (2.02 bn€). Imports from China remained broadly stable at 3.79 bn€, down 0.9% compared to January 2025. Imports from the United States decreased by 27.5% to 2.46 bn€, down 0.94 bn€ from 2025. Imports from the United Kingdom fell by 30% to 1.32 bn€, down 0.57 bn€ compared to 2025.

Organic chemicals (CN 29) accounts for the largest share at 7.25 bn€, down 11.7% compared to January 2025.

Miscellaneous chemical products (CN 38) amounted to 1.83 bn€, down 14.7%, while plastics and articles thereof (CN 39) reached 1.59 bn€, down 19.8%.

How this edition was built

Data source. Eurostat Short-Term Business Statistics (production, prices, turnover), seasonally adjusted where available. Trade flows from Comext (EU27 external trade), extra-EU only, declarant=EU, flow exports=2 and imports=1.

Scope. NACE C20 chemicals for industrial indicators; Comext chapters 28-39 filtered by the Cefic chemistry product map for trade.

Window conventions. YoY (year-on-year), YTD (year-to-date, first N months of the current year vs the same window of the prior year), pre-crisis baseline averages 2014-2019. Index base: 2021=100 unless otherwise stated.

Anomalies. When the comparison base is distorted (Z-score above 2σ against the 12-month rolling mean, or bilateral concentration above 75% of the absolute variation), the section carries an explicit base-effect caveat.

Publication. Iris is a monthly Cefic publication. Past editions and full methodology at iris.cefic.org.