

Printing Inks Europe 2019

EuPIA Statistics Group

The EuPIA statistics working group (ESWG) focuses on:

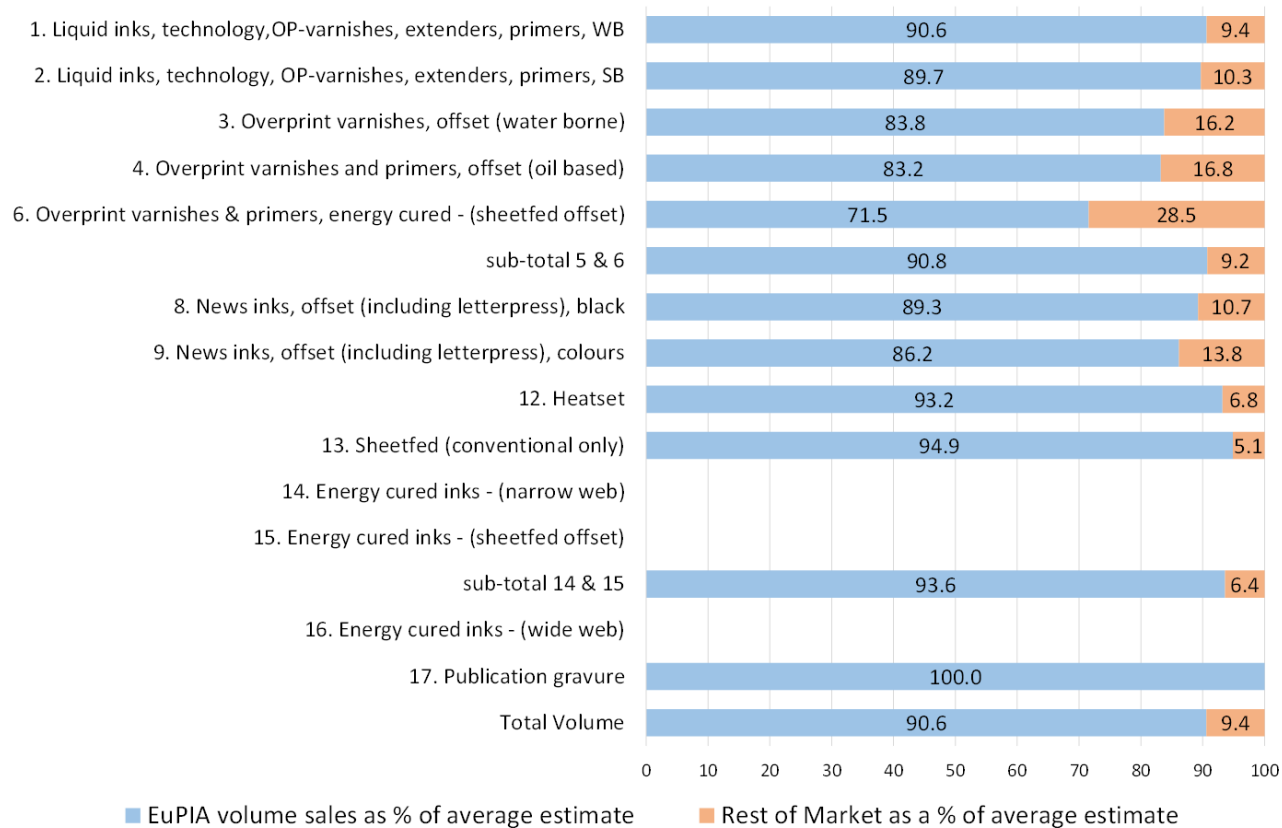
- Collecting statistical data concerning specifically the European printing ink industry, its markets, related industries and other relevant key economic indicators.
- Promoting the development of meaningful statistical categories relevant to printing inks subjects with the national member associations and with the authorities.

27 Participant Companies



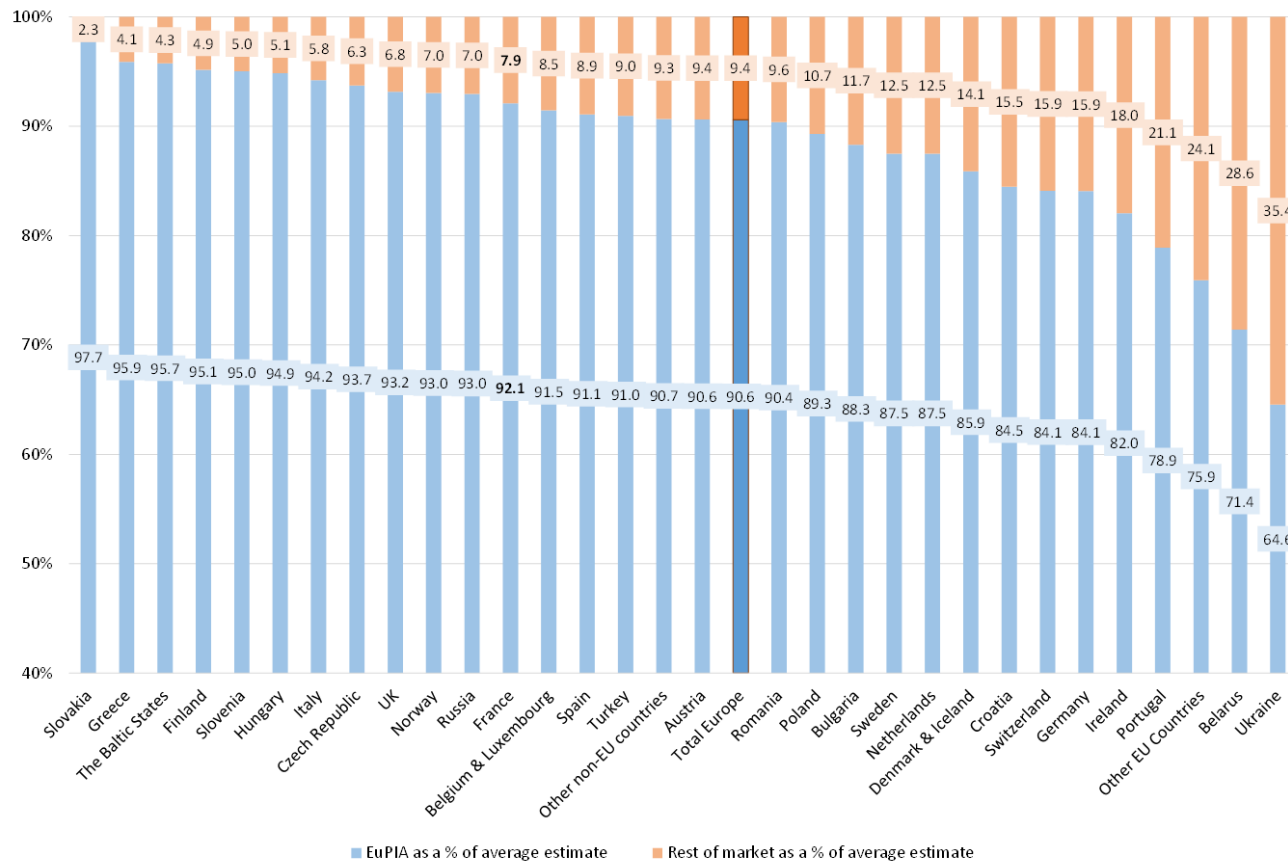
European Market Estimate (% EuPIA volume versus total market volume)		% 2015	% 2016	% 2017	% 2018	Market Estimate Tons 000s	EuPIA Tons 000s
1.	Liquid inks WB	88	86	79	91	168	153
2.	Liquid inks SB	89	90	82	90	309	277
3.	Overprint varnishes, offset (WB)	84	83	83	84	88	74
4.	Overprint varnishes & primers, offset (oil based)	86	91	90	83	3	3
5& 6.	Overprint varnishes & primers, energy cured (nw & sheetfed offset)	80	80	82	91	19	17
8.	News inks offset, black	92	91	88	89	-	-
9.	News inks offset, colours	91	92	85	86	-	-
12.	Heatset	89	90	94	93	201	187
13.	Sheetfed	93	94	94	95	61	58
14 & 15	Energy cured inks - narrow web / sheetfed offset	90	89	91	94	20	20
16.	Energy cured - wide web	87	-	-	-	-	1
17.	Publication gravure	100	100	100	100	-	-
Total		89	90	86	91	1,040	942

Total Europe Market Estimates 2018 by Product



EuPIA vs Rest of market 2018

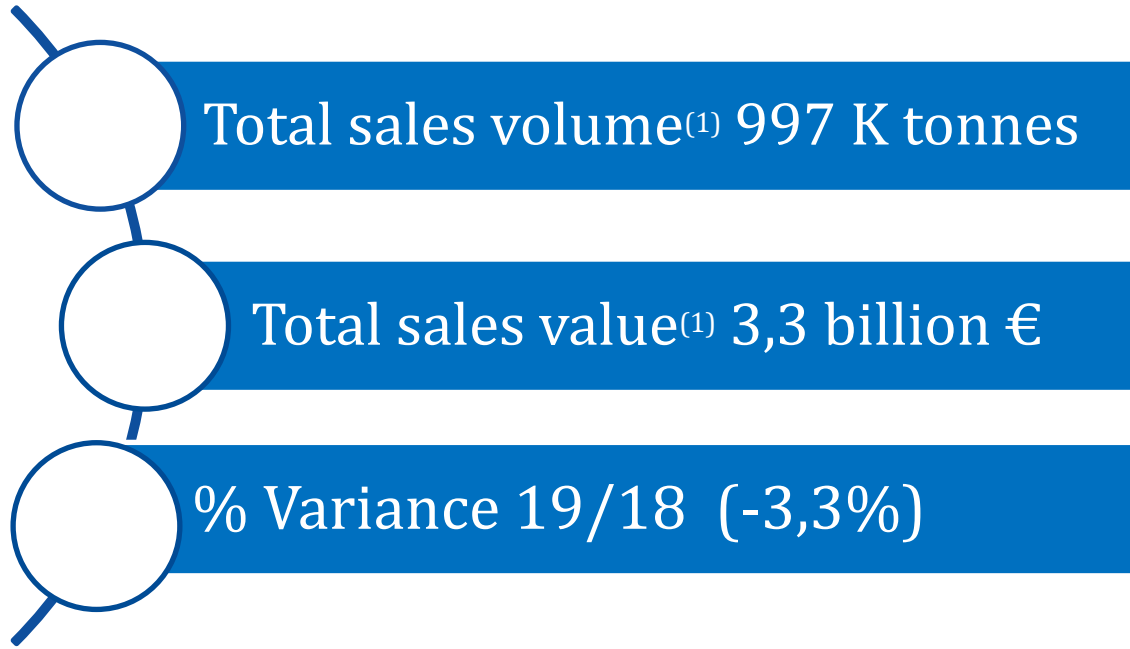
Based on market estimates from EuPIA members



A close-up photograph of several open containers of printing ink. The containers are arranged in a row, with the focus on the yellow ink container in the foreground. The ink is a vibrant, glossy yellow. To its left is a red ink container, and further back is a blue one. The containers have metallic, reflective rims.

European Printing Ink Market 2019

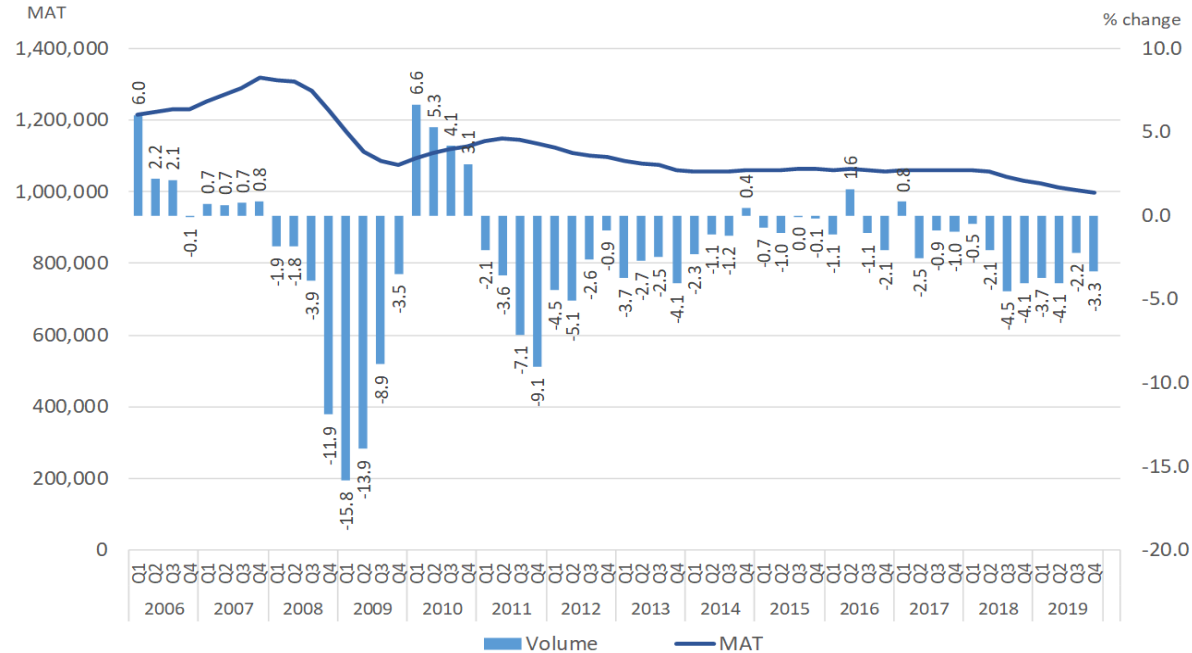
European Printing Ink Market 2019



(1) Sales volume with Exports Outside Europe

Total sales (including exports)

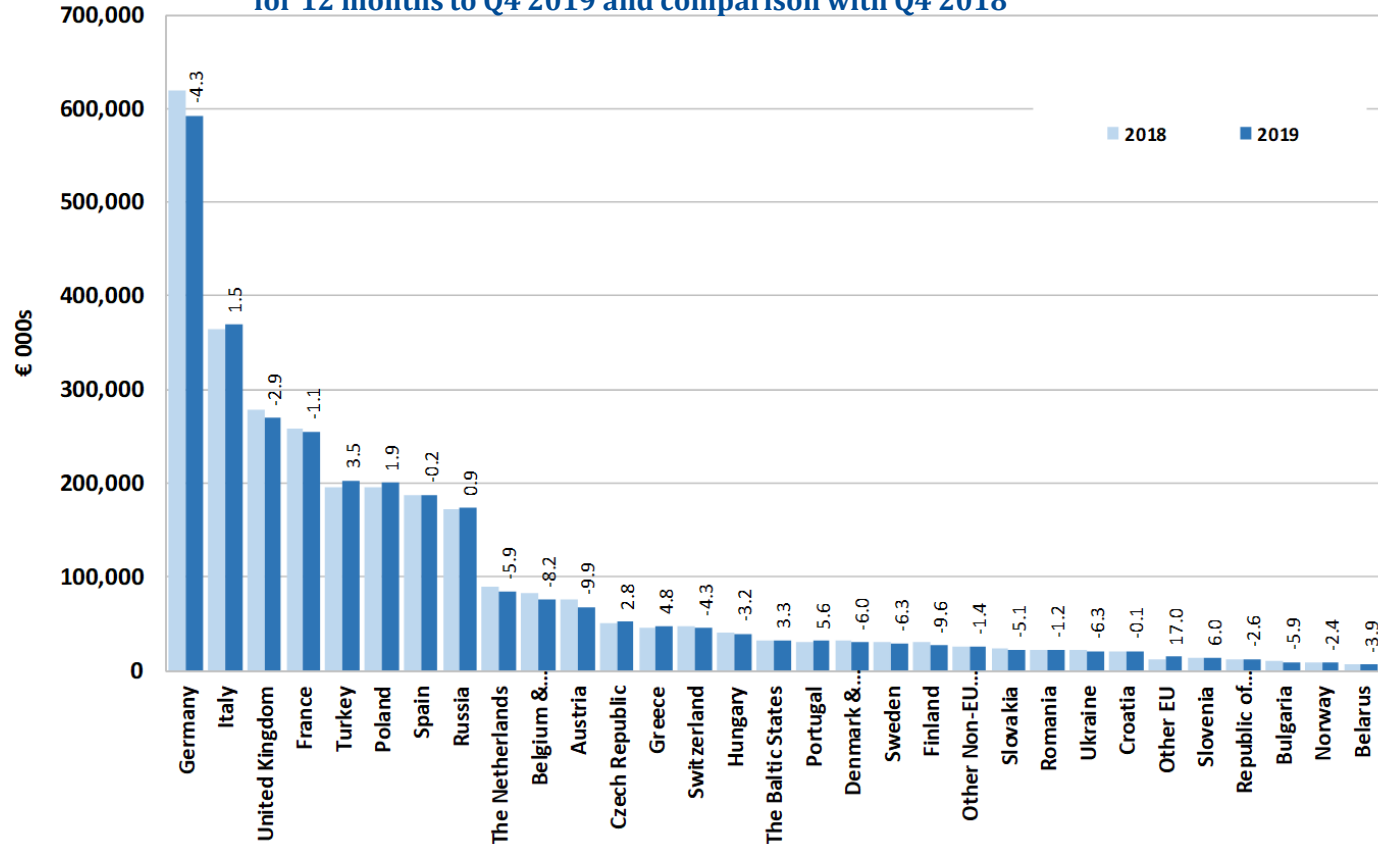
% change in current quarter compared with same quarter a year ago on a like-for-like basis



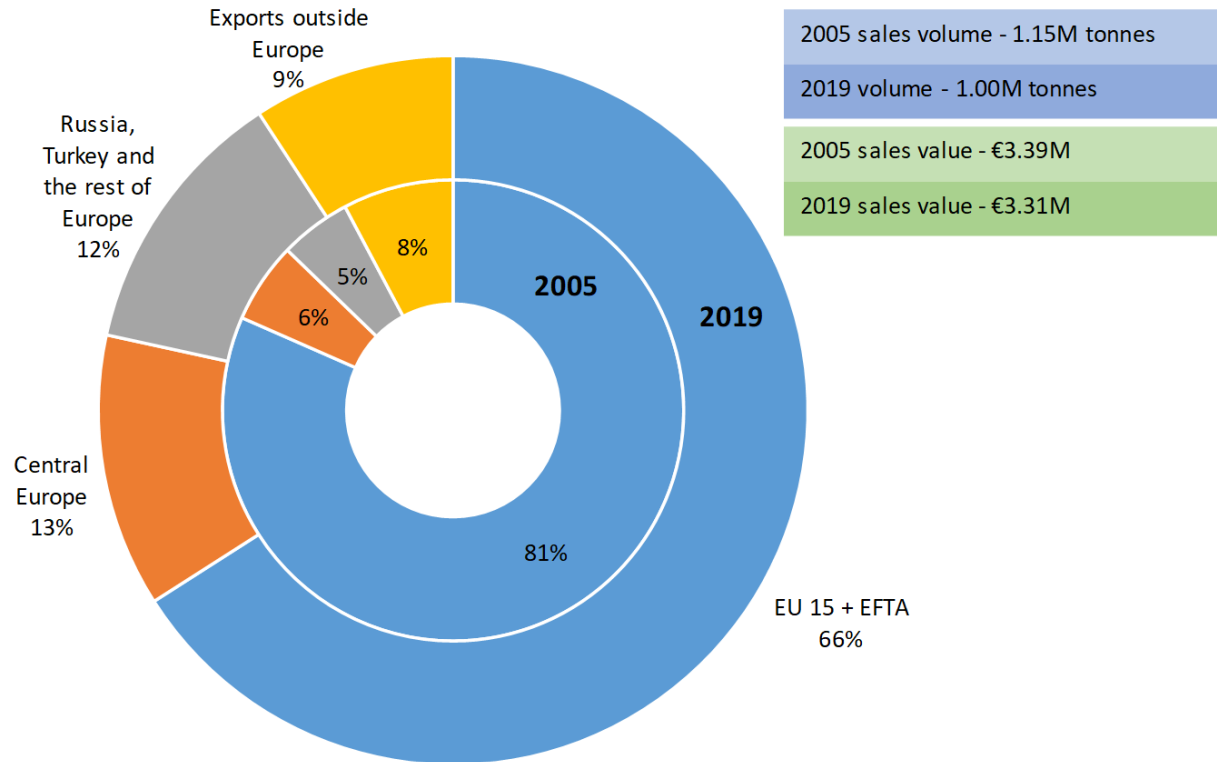
Annual Volume variance 2019 vs 2018: -3.3%

EuPIA Market ranked by sales value and country in Euros

for 12 months to Q4 2019 and comparison with Q4 2018



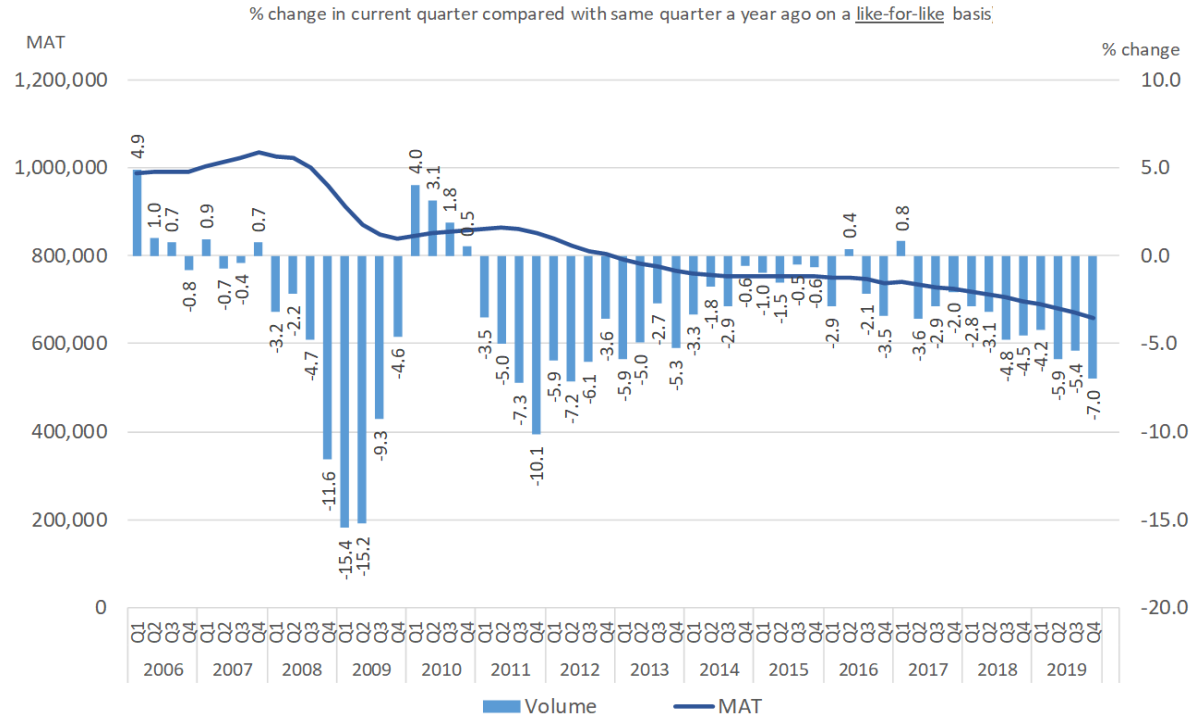
Sales volume by region 2005 vs 2019



% change in sales for MAT to Q4 2019 (compared with same period a year ago)

	Weight % change
EU 15 + EFTA	-5.6
Nordic	-10.0
Benelux	-13.4
Germany, Austria & Switzerland	-7.5
Iberia	-2.0
Central Europe	-1.1
Turkey, Russia & other (non-EU) European countries	3.4
Total Europe	-3.9
Exports outside Europe	2.3
Total	-3.3

EU 15 + EFTA



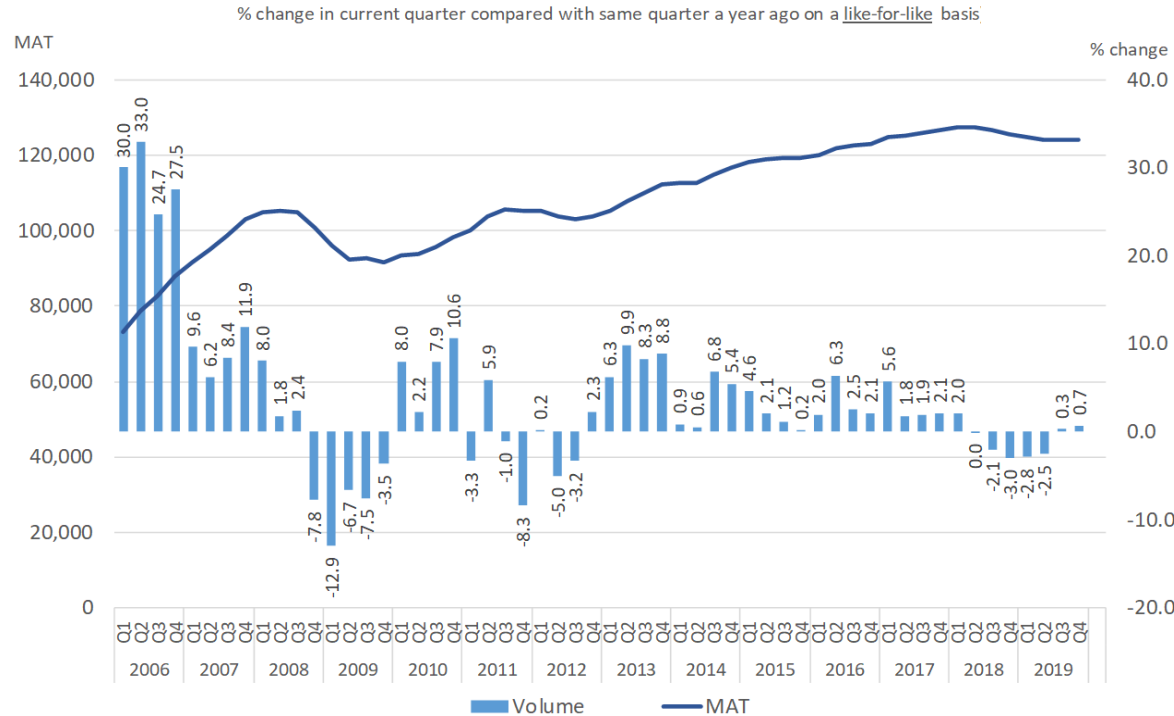
MAT

Volume
-5.6%

64.4%

share of
MAT sales
value

Central Europe



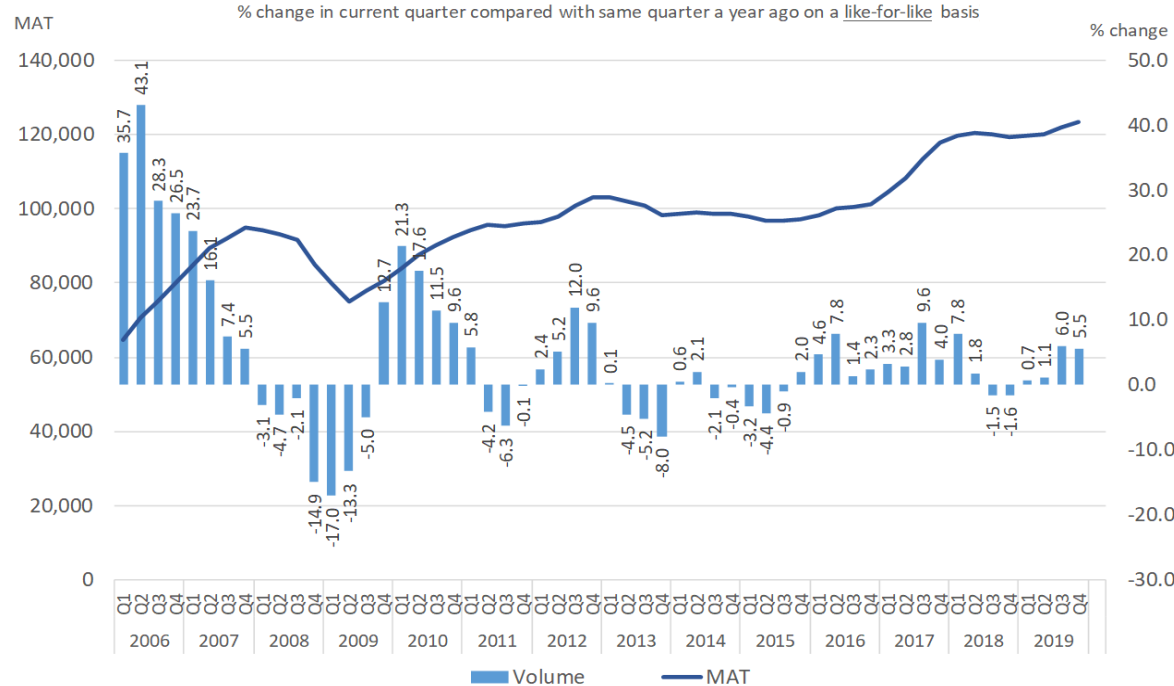
MAT

Volume
-1.1%

12.9%

share of
MAT sales
value

Russia, Turkey, Ukraine, Belarus and other (non-EU) European countries



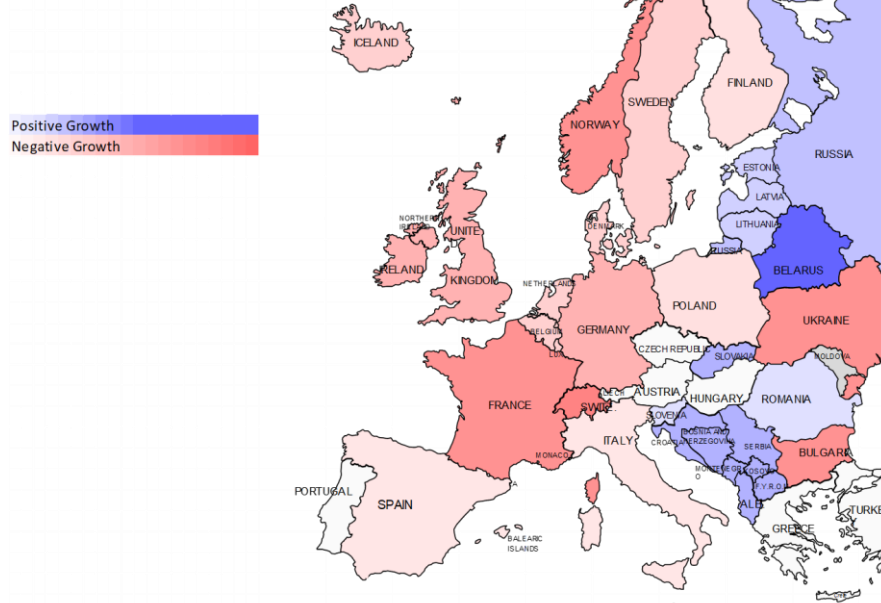
MAT

Volume
3.4%

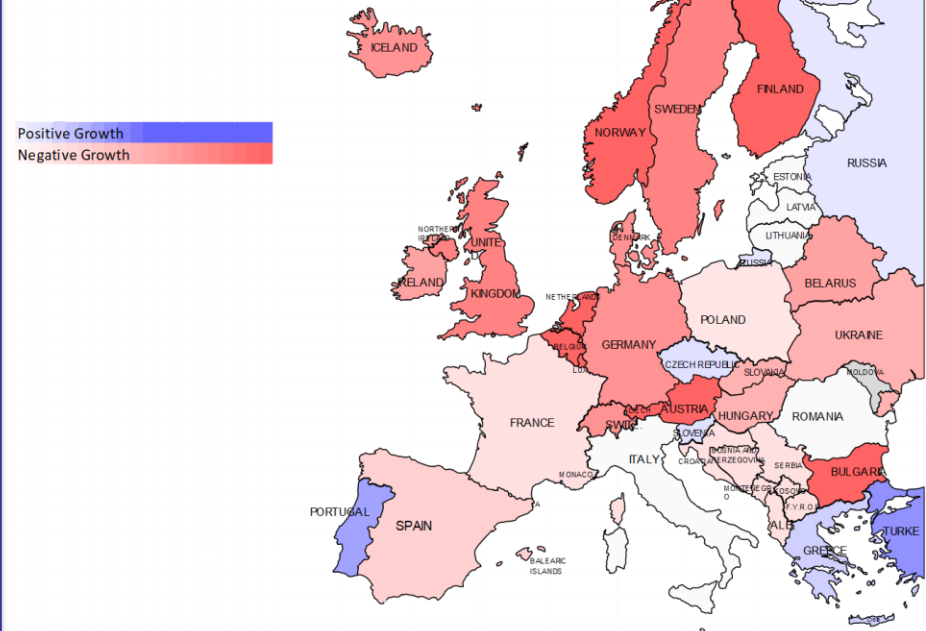
12.9%

share of
MAT sales
value

Change in sales weight vs previous full year
2018



Change in sales weight vs previous full year
2019

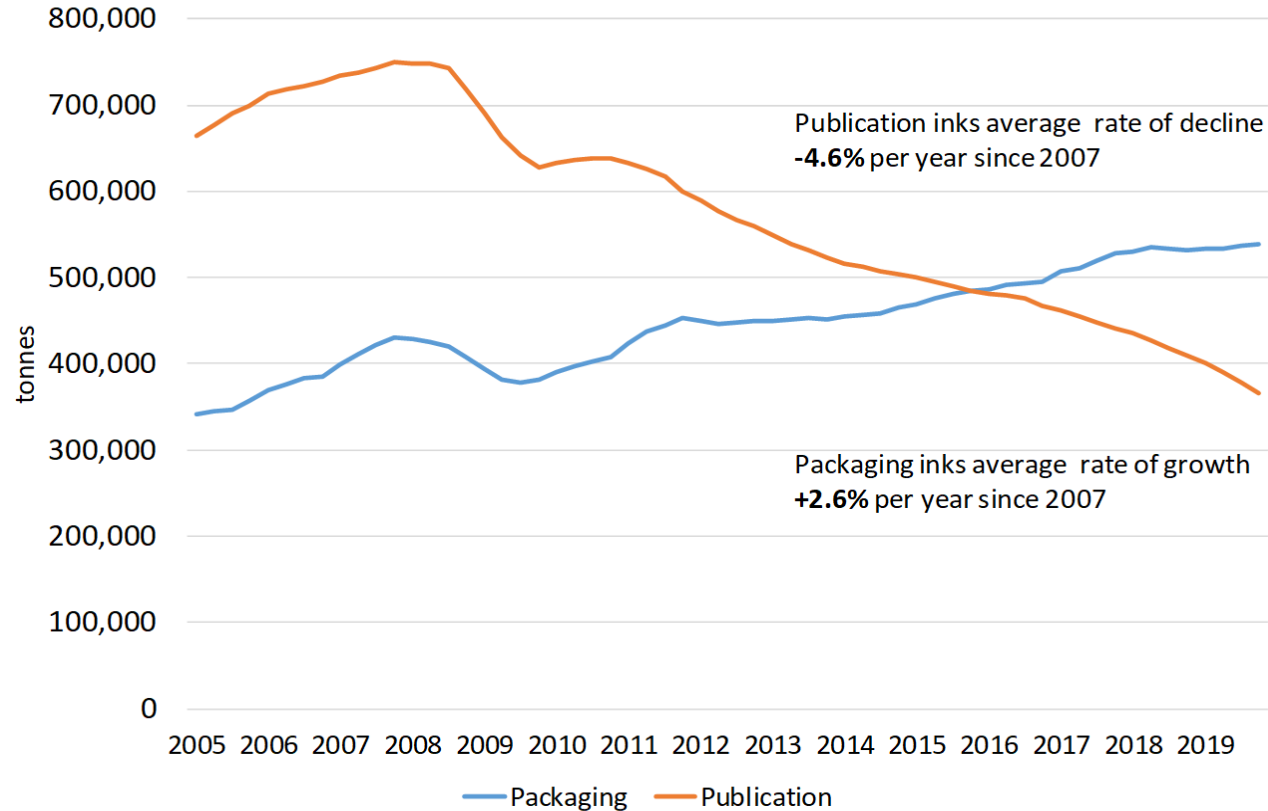


Slight improvement in Southern Europe in 2019, but less dynamic growth in Eastern Europe

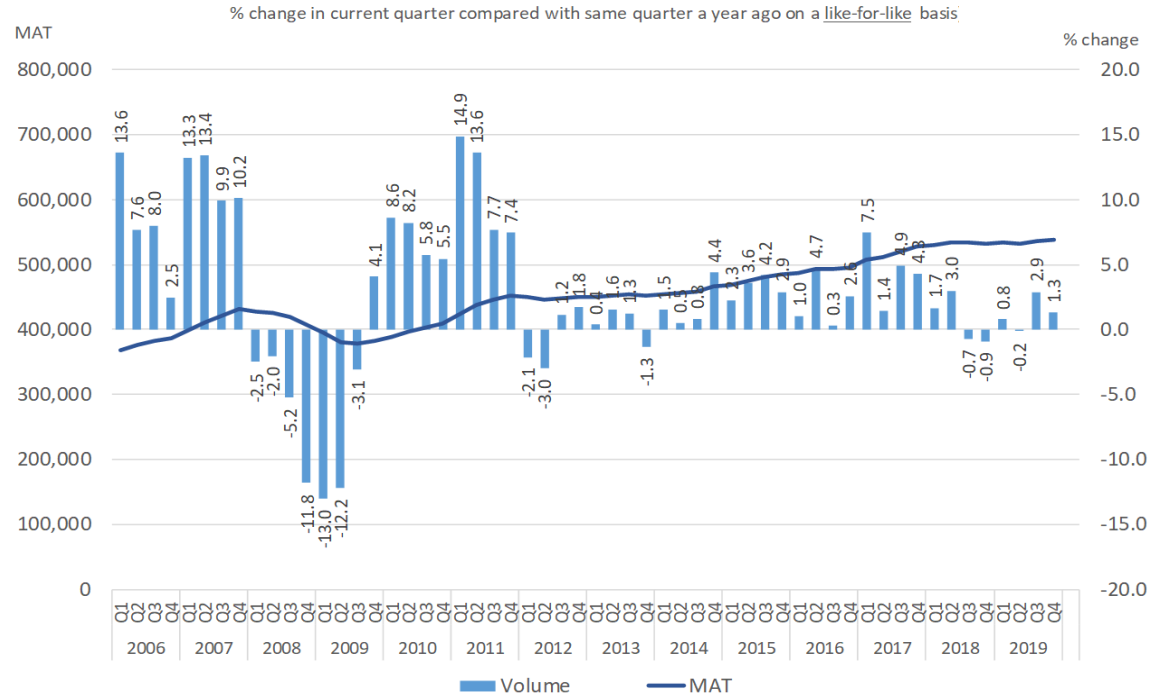
Sales by product line



Packaging and publication inks sales by volume



Europe: Packaging inks



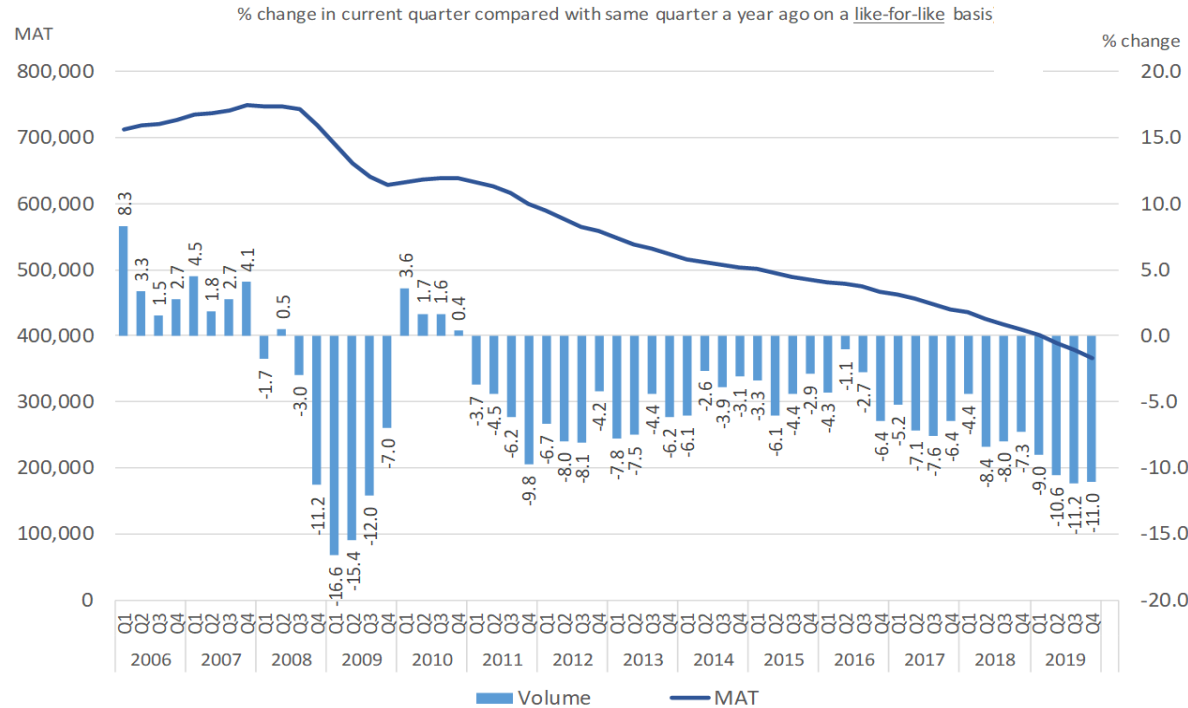
MAT

Volume
+1.2

59.5%

share of
MAT sales
volume

Europe: Publication inks



MAT

Volume
-10.5

40.5%

share of
MAT sales
volume

Market trends in tons for Europe

% volume change Full Year 2019 vs 2018



1. Liquid inks water borne	0.2%
2. Liquid inks solvent borne	1.2%
3. Overprint varnishes water borne	2.1%
14. Energy cured (narrow web)	8.0%
15. Energy cured (sheetfed offset)	6.8%

66% of all sales

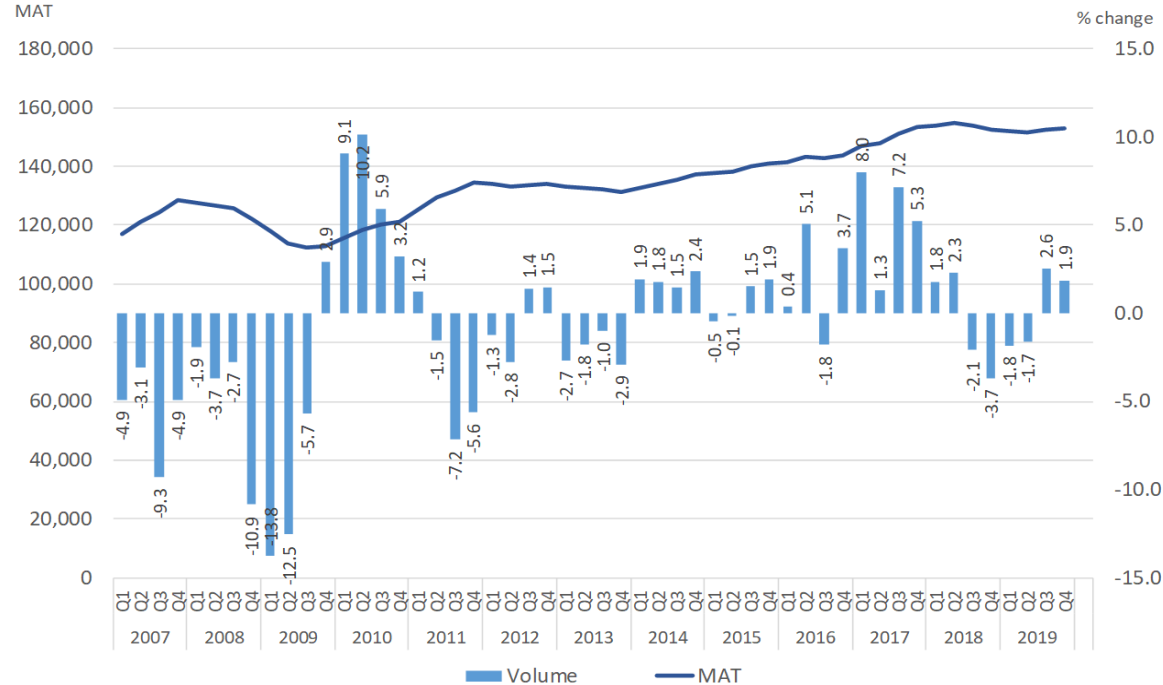


4. Overprint varnishes oil based	-0.1%
5. Overprint varnishes energy cured (narrow web)	-2.0%
6. Overprint varnishes energy cured (sheetfed offset)	-5.1%
8. News inks off-set black	-11.8%
9. News inks off-set colours	-13.7%
12. Heat-set	-11.0%
13. Sheet-fed (conventional only)	-5.2%
16. Energy cured wide web	-13.2%

30% of all sales

1. Europe: Liquid inks, water borne

% change in current quarter compared with same quarter a year ago on a like-for-like basis;



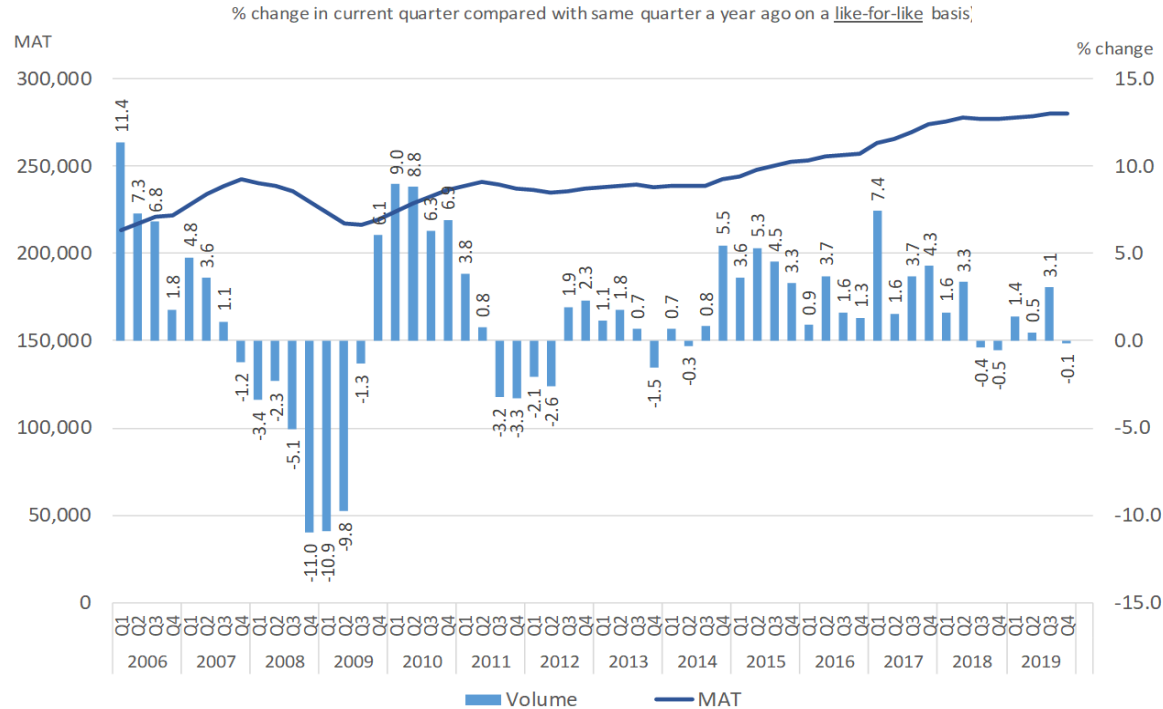
MAT

Volume
+0.2

14.5%

share of
MAT sales
value

2. Europe: Liquid inks, solvent borne



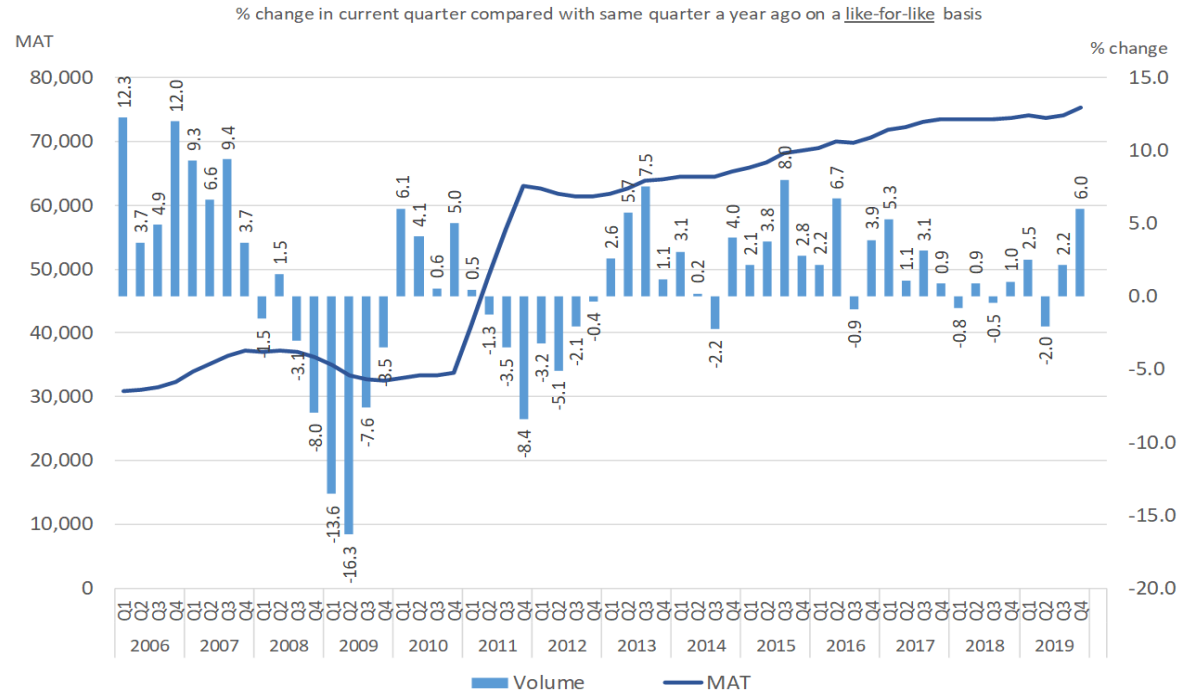
MAT

Volume
+1.2

37.5%

share of
MAT sales
value

3. Europe: Overprint varnishes, offset, water borne



MAT

Volume
+2.1

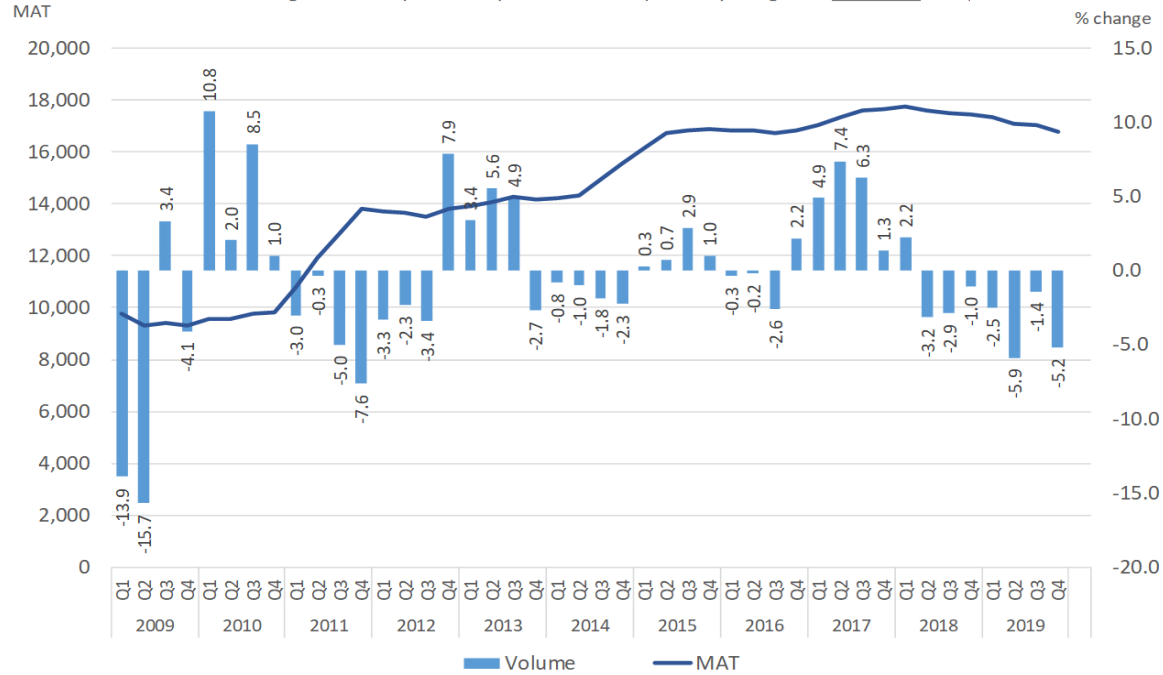
4.1%

share of
MAT sales
value

Europe: Overprint varnishes, UV cured

Combined 5 & 6

% change in current quarter compared with same quarter a year ago on a like-for-like basis



MAT

Volume
-3.7

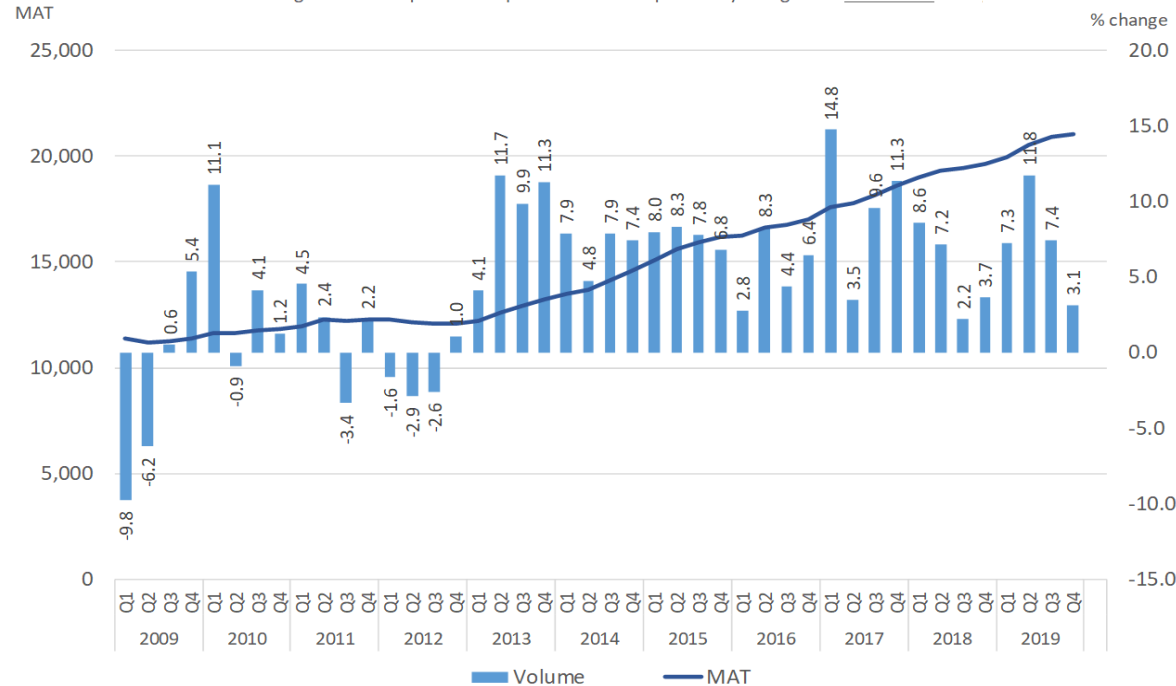
4.6%

share of
MAT sales
value

Europe: UV cured inks

Combined 14 & 15

% change in current quarter compared with same quarter a year ago on a like-for-like basis



MAT

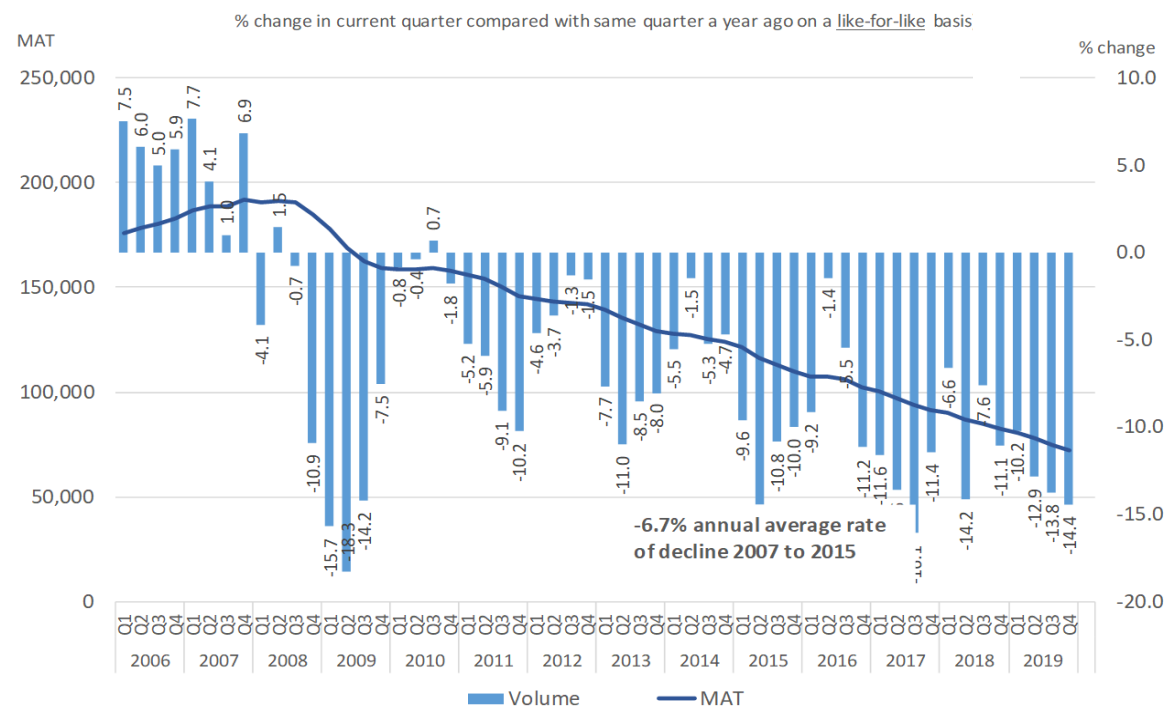
Volume
+7.4

10.0%

share of
MAT sales
value

Europe: News inks

Combined 8 & 9



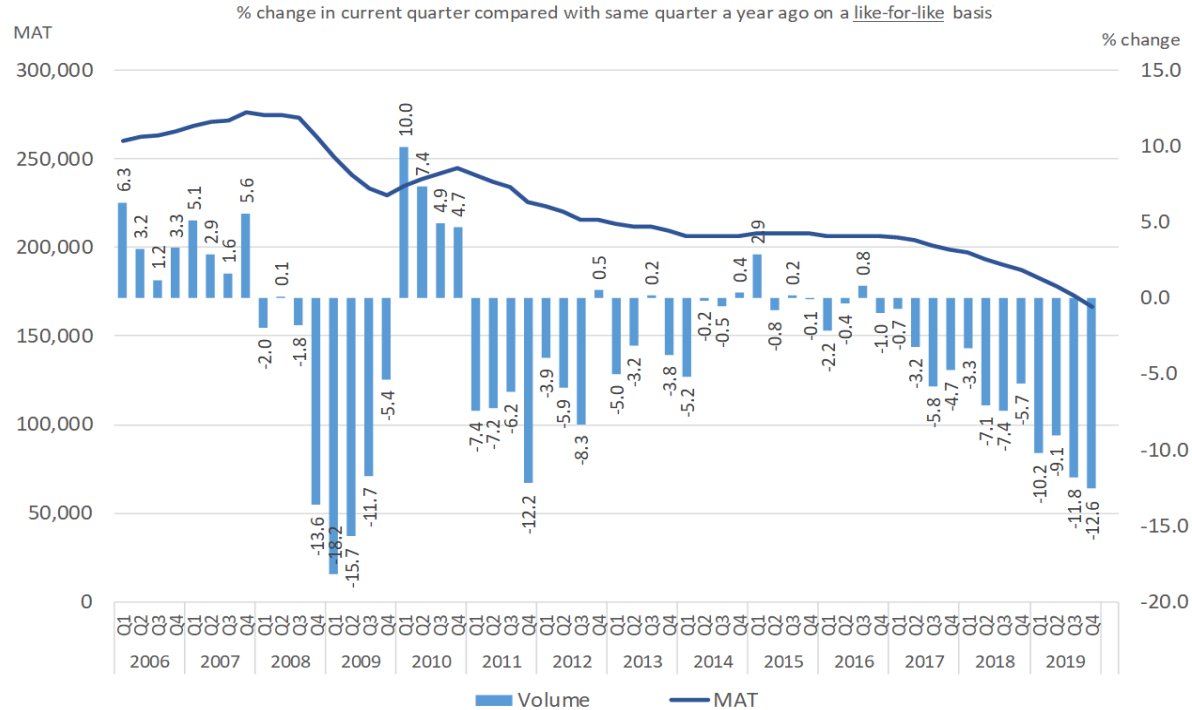
MAT

Volume
-12.8

4.5%

share of
MAT sales
value

12. Europe: Heatset



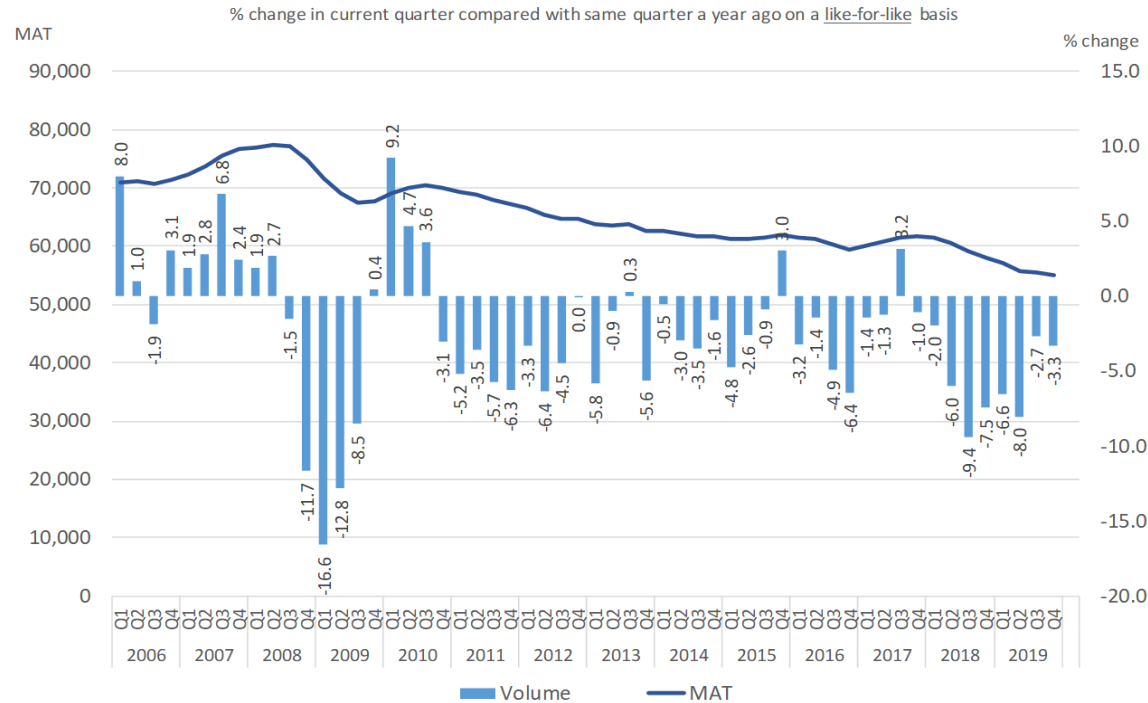
MAT

Volume
-11.0

10.4%

share of
MAT sales
value

13. Europe: Sheetfed, conventional



MAT

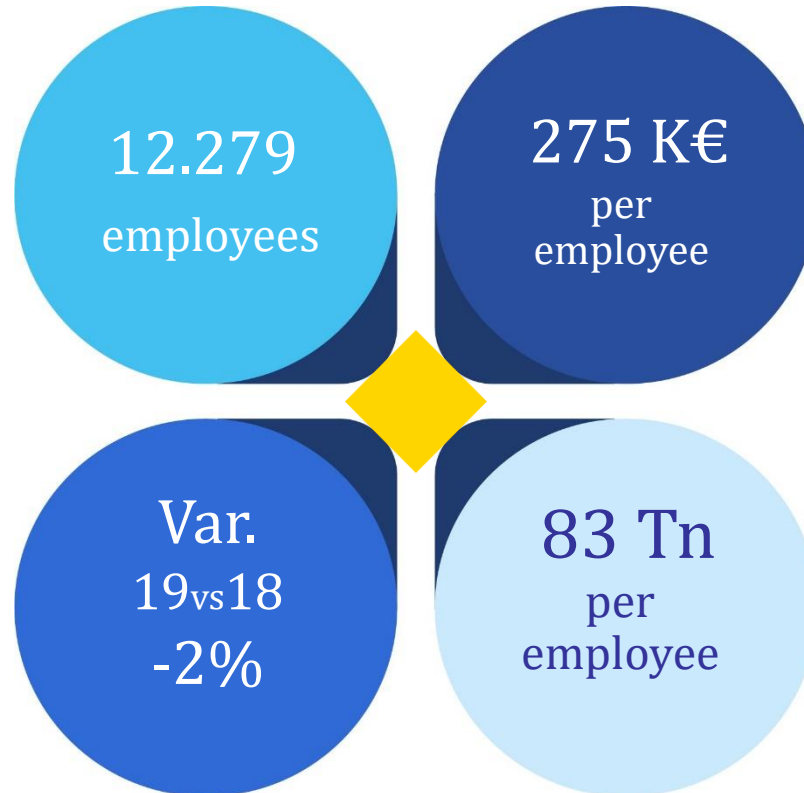
Volume
-5.2

9.8%

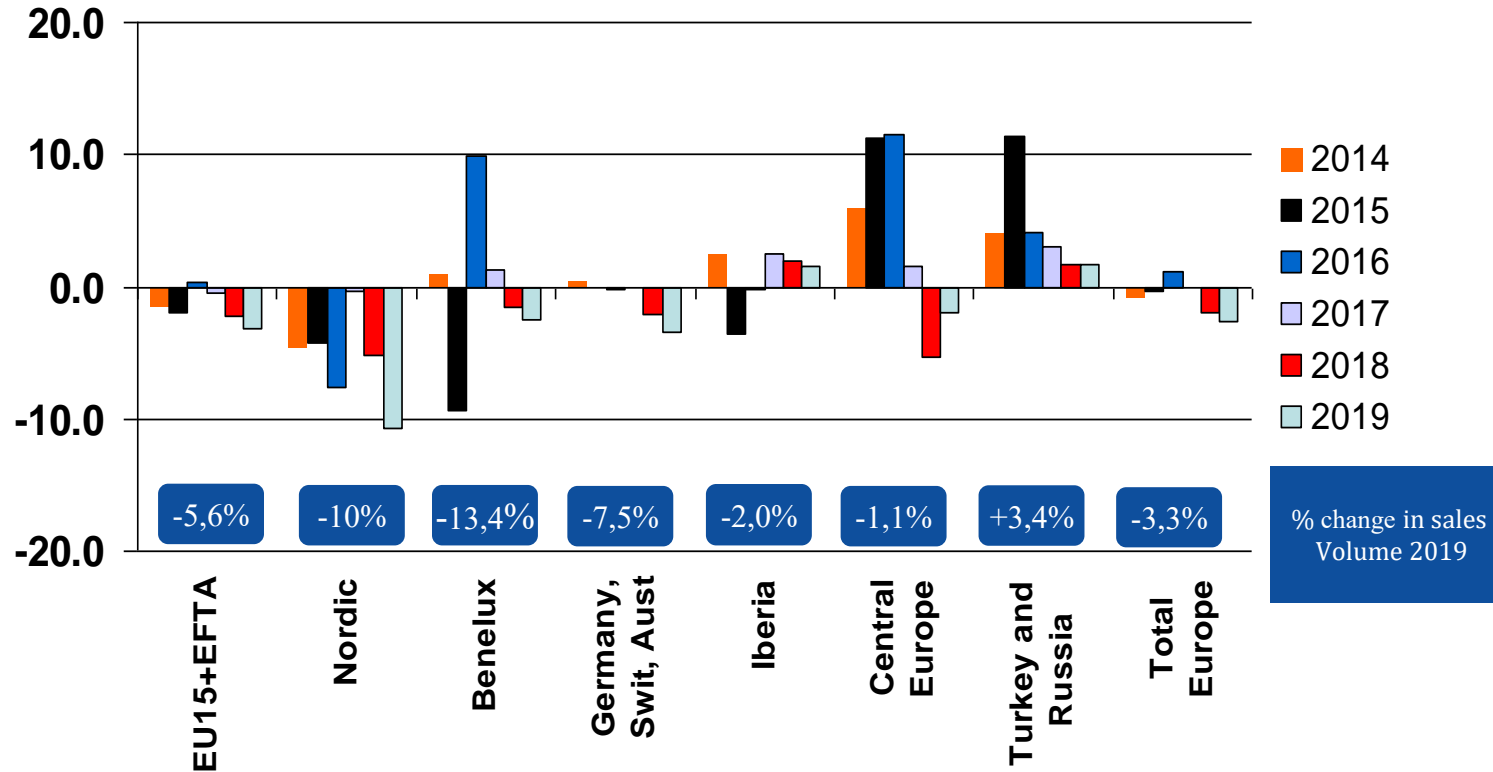
share of
MAT sales
value

Employee Numbers 2019

2019 Employee Key Figures



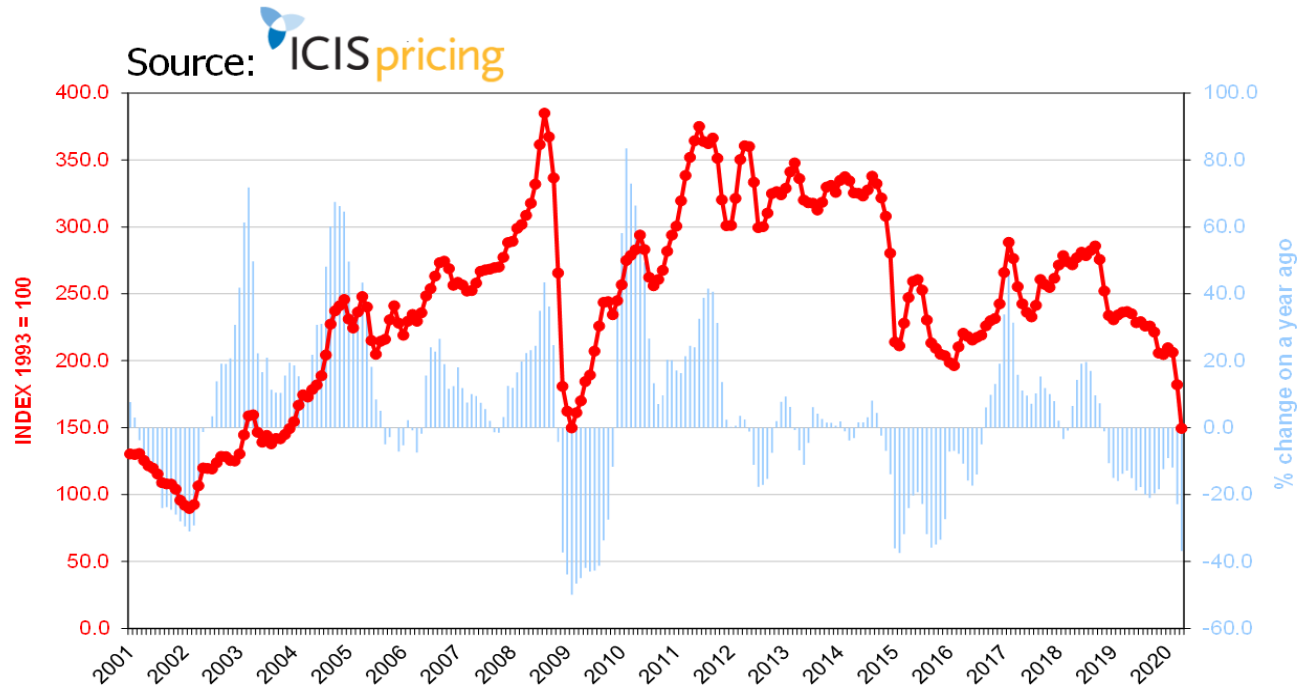
% change in total number of employees



A low-angle, upward-looking photograph of several modern skyscrapers with glass facades. The sun is visible on the left, creating a bright lens flare and illuminating the scene. The sky is a clear, vibrant blue.

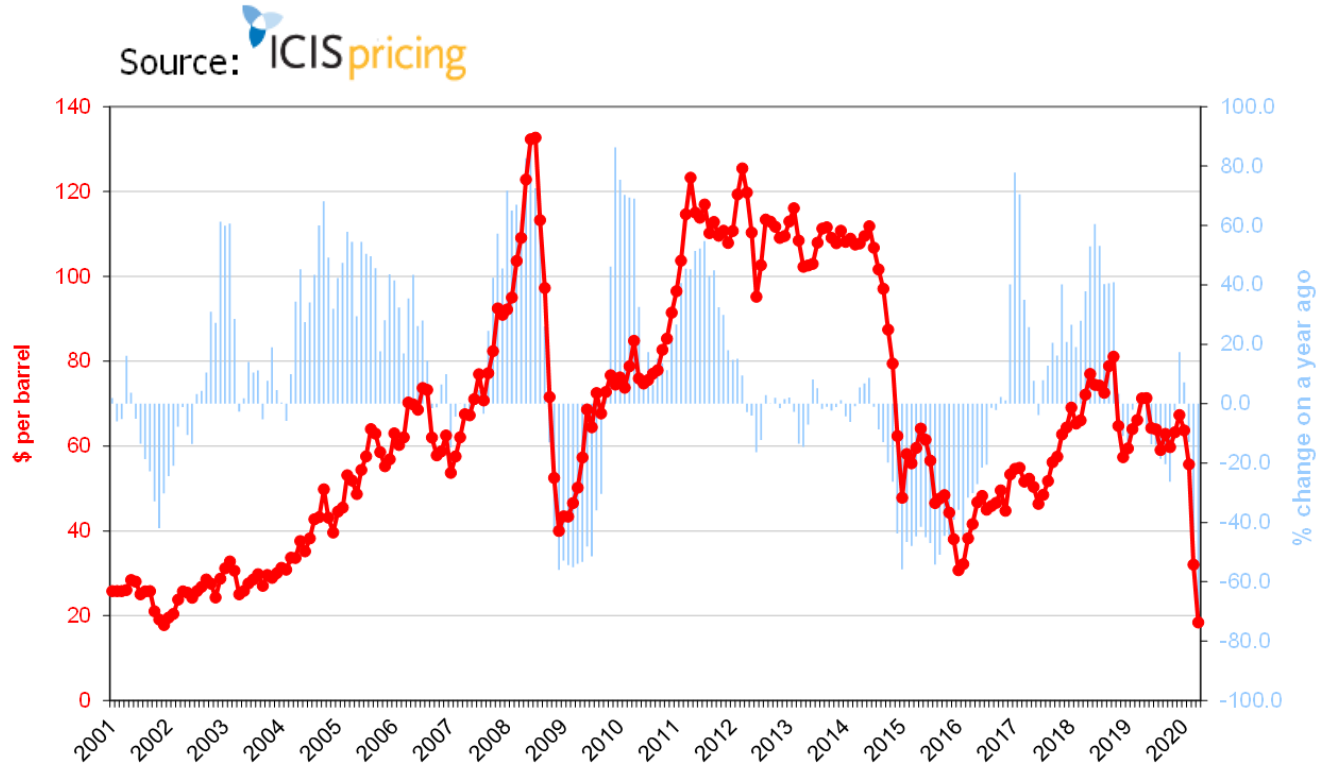
Market Drivers

ICIS Petroleum Price Index (IPEX) for the World 1993 = 100

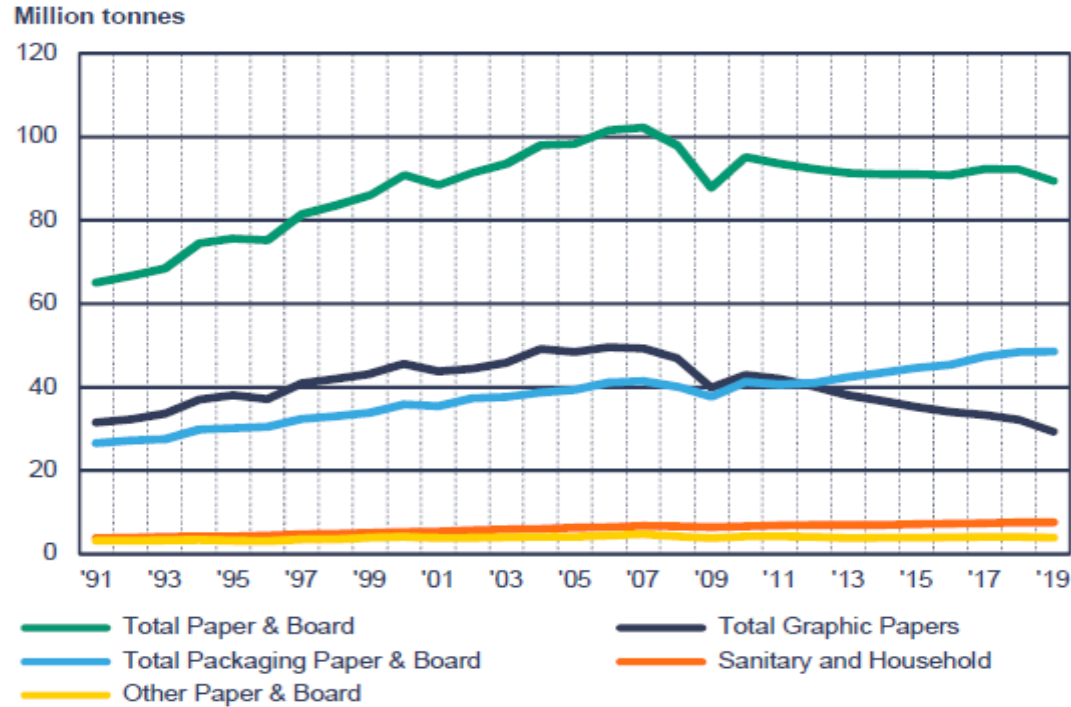


The IPEX product basket comprises ethylene, propylene, benzene, toluene, paraxylene, styrene, methanol, butadiene, polyvinyl chloride (PVC), polyethylene (PE), polypropylene (PP) and polystyrene (PS).

Oil price per barrel Brent Spot



Production of paper and board in Ceper countries

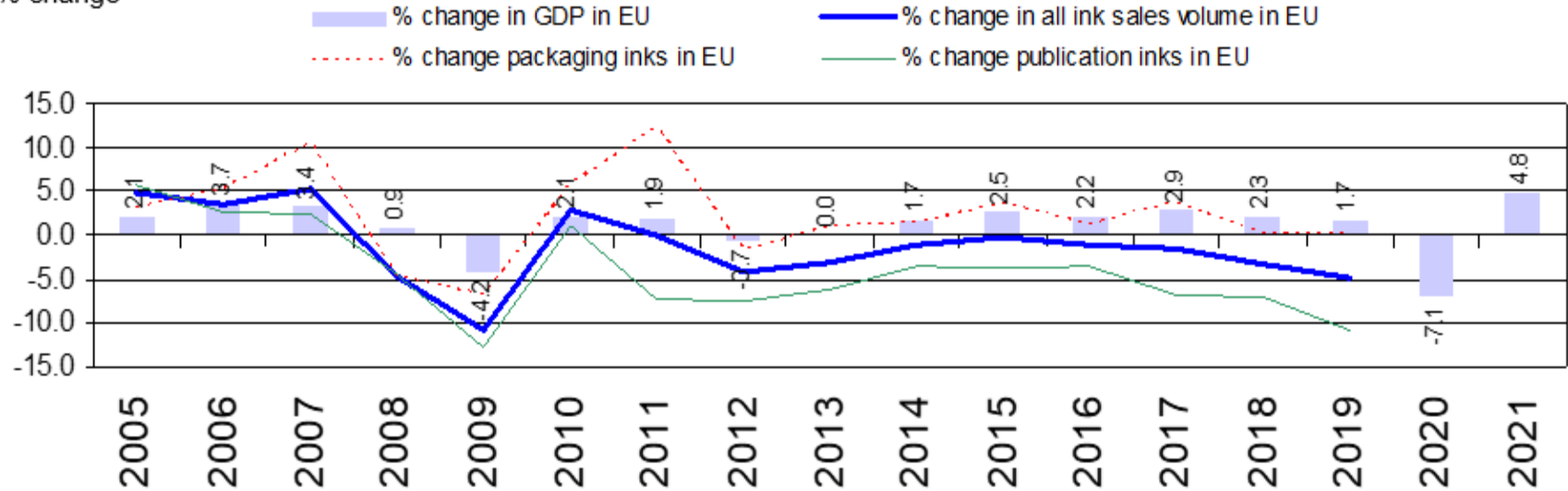


Source: Preliminary statistics CEPI 2019 –February 2020

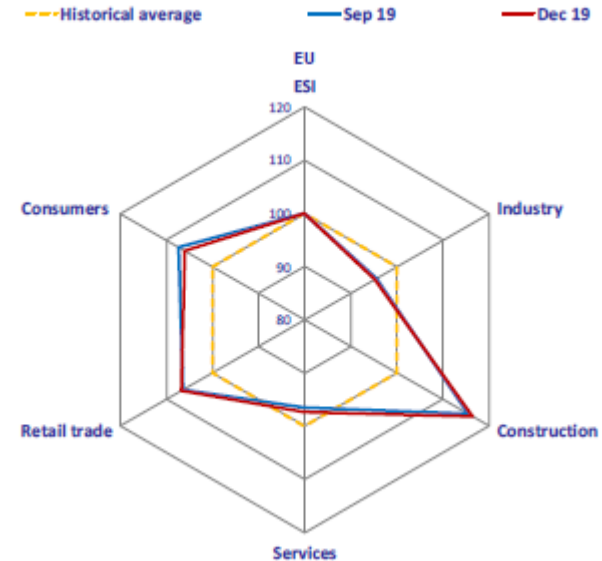
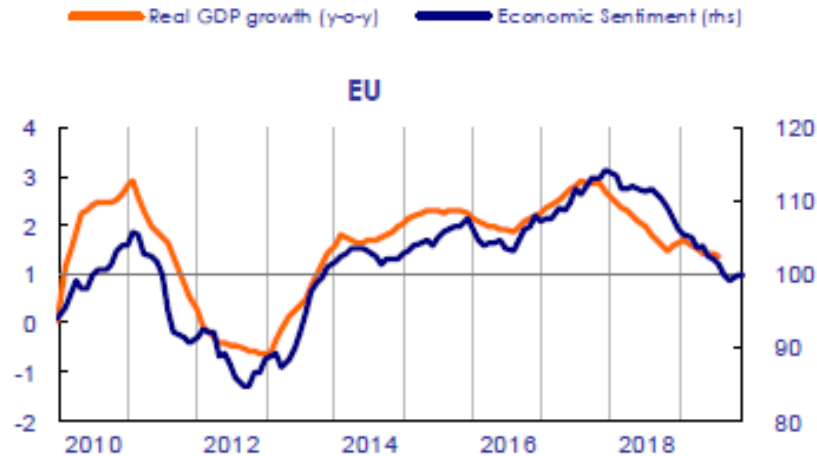
GDP and sales of printing inks

GDP at constant prices, annual % change, EU (source IMF April 2020)

% change

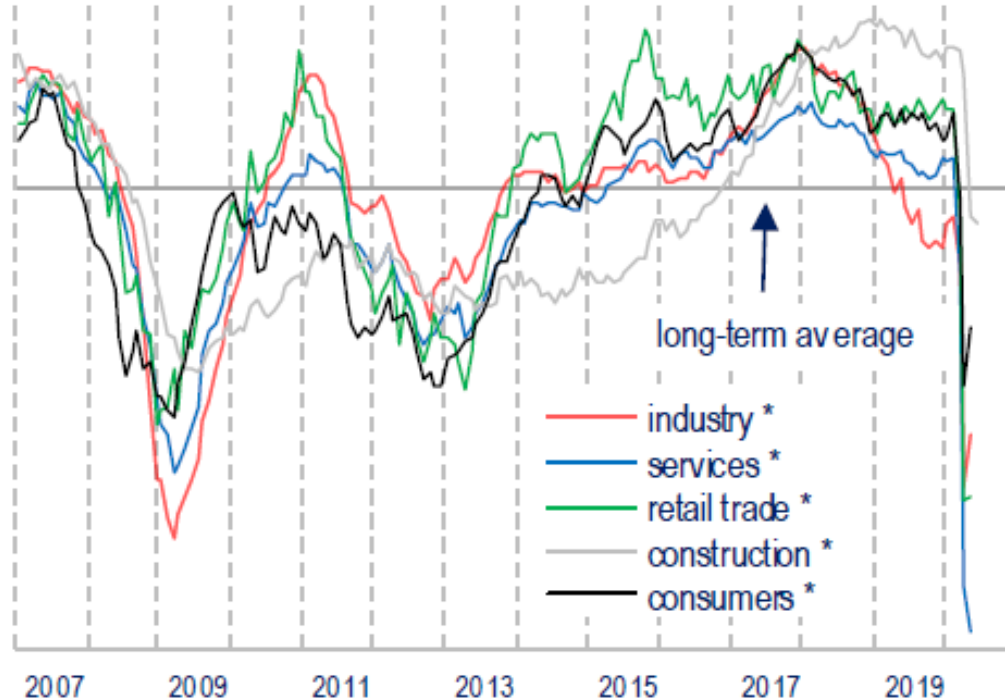


Economic Sentiment - European Union



Recovery of the economic sentiment in the European Union in Q4/2019 supported by better perspectives from construction, retailers and consumers.

Graph 2: EA confidence indicators



COVID-19's effects undermined economic sentiment, however the consumers sentiment was less affected and started the recovery in May 2020

Economic Forecast

European Economic Forecast, Spring 2020

Table 1: Gross domestic product, volume (percentage change on preceding year, 2001-2021)

23.4.2020

	<u>5-year</u> <u>averages</u>									Spring 2020 forecast			Autumn 2019 forecast		
	2001-05	2006-10	2011-15	2016	2017	2018	2019	2020	2021	2019	2020	2021	2019	2020	2021
Belgium	1.9	1.5	1.3	1.5	2.0	1.5	1.4	-7.2	6.7	1.1	1.0	1.0	1.1	1.0	1.0
Germany	0.5	1.2	1.7	2.2	2.5	1.5	0.6	-6.5	5.9	0.4	1.0	1.0	0.4	1.0	1.0
Estonia	7.3	-0.3	3.3	2.6	5.7	4.8	4.3	-6.9	5.9	3.2	2.1	2.4	3.2	2.1	2.4
Ireland	5.3	0.4	6.7	3.7	8.1	8.2	5.5	-7.9	6.1	5.6	3.5	3.2	5.6	3.5	3.2
Greece	3.9	-0.3	-4.0	-0.2	1.5	1.9	1.9	-9.7	7.9	1.8	2.3	2.0	1.8	2.3	2.0
Spain	3.3	1.0	0.0	3.0	2.9	2.4	2.0	-9.4	7.0	1.9	1.5	1.4	1.9	1.5	1.4
France	1.7	0.8	1.0	1.1	2.3	1.7	1.3	-8.2	7.4	1.3	1.3	1.2	1.3	1.3	1.2
Italy	0.9	-0.3	-0.7	1.3	1.7	0.8	0.3	-9.5	6.5	0.1	0.4	0.7	0.1	0.4	0.7
Cyprus	4.0	2.7	-1.7	6.7	4.4	4.1	3.2	-7.4	6.1	2.9	2.6	2.3	2.9	2.6	2.3
Latvia	8.2	-0.5	3.6	1.8	3.8	4.3	2.2	-7.0	6.4	2.5	2.6	2.7	2.5	2.6	2.7
Lithuania	7.6	1.1	3.8	2.6	4.2	3.6	3.9	-7.9	7.4	3.8	2.4	2.4	3.8	2.4	2.4
Luxembourg	2.9	2.4	2.9	4.6	1.8	3.1	2.3	-5.4	5.7	2.6	2.6	2.6	2.6	2.6	2.6
Malta	2.1	2.0	5.7	5.8	6.5	7.3	4.4	-5.8	6.0	5.0	4.2	3.8	5.0	4.2	3.8
Netherlands	1.3	1.4	0.7	2.2	2.9	2.6	1.8	-6.8	5.0	1.7	1.3	1.3	1.7	1.3	1.3
Austria	1.8	1.3	1.1	2.1	2.5	2.4	1.6	-5.5	5.0	1.5	1.4	1.4	1.5	1.4	1.4
Portugal	0.9	0.6	-0.8	2.0	3.5	2.6	2.2	-6.8	5.8	2.0	1.7	1.7	2.0	1.7	1.7
Slovenia	3.6	1.9	0.4	3.1	4.8	4.1	2.4	-7.0	6.7	2.6	2.7	2.7	2.6	2.7	2.7
Slovakia	5.0	4.9	2.6	2.1	3.0	4.0	2.3	-6.7	6.6	2.7	2.6	2.7	2.7	2.6	2.7
Finland	2.6	0.9	0.1	2.7	3.1	1.6	1.0	-6.3	3.7	1.4	1.1	1.0	1.4	1.1	1.0
Euro area	1.5	0.8	0.8	1.9	2.5	1.9	1.2	-7.7	6.3	1.1	1.2	1.2	1.1	1.2	1.2

Source: European Commission May 2020

European Economic Forecast, Spring 2020

Table 1: Gross domestic product, volume (percentage change on preceding year, 2001-2021)

23.4.2020

	<u>5-year averages</u>						Spring 2020 forecast			Autumn 2019 forecast		
	2001-05	2006-10	2011-15	2016	2017	2018	2019	2020	2021	2019	2020	2021
Bulgaria	5.7	3.2	1.8	3.8	3.5	3.1	3.4	-7.2	6.0	3.6	3.0	2.9
Czechia	3.9	2.4	1.7	2.5	4.4	2.8	2.6	-6.2	5.0	2.5	2.2	2.1
Denmark	1.3	0.2	1.3	3.2	2.0	2.4	2.4	-5.9	5.1	2.0	1.5	1.6
Croatia	4.5	0.5	-0.2	3.5	3.1	2.7	2.9	-9.1	7.5	2.9	2.6	2.4
Hungary	4.4	-0.2	2.1	2.2	4.3	5.1	4.9	-7.0	6.0	4.6	2.8	2.8
Poland	3.1	4.8	3.0	3.1	4.9	5.3	4.1	-4.3	4.1	4.1	3.3	3.3
Romania	5.6	2.8	3.0	4.8	7.1	4.4	4.1	-6.0	4.2	4.1	3.6	3.3
Sweden	2.6	1.9	2.1	2.4	2.4	2.2	1.2	-6.1	4.3	1.1	1.0	1.4
EU	1.7	1.0	1.0	2.1	2.7	2.1	1.5	-7.4	6.1	1.4	1.4	1.4
United Kingdom	2.8	0.5	2.0	1.9	1.9	1.3	1.4	-8.3	6.0	1.3	1.4	1.4
Japan	1.2	0.1	1.0	0.5	2.2	0.3	0.7	-5.0	2.7	0.9	0.4	0.6
United States	2.6	0.9	2.2	1.6	2.4	2.9	2.3	-6.5	4.9	2.3	1.8	1.6

Source: European Commission May 2020

Thank you