



(from right) EuPIA Executive Manager Dr Martin Kanert with the former Chairman Dr Dirk Aulbert, the new Chairman Thomas Hensel and the new Vice Chairman Felipe Mellado

# Less ups, more downs

Development of European printing ink market as indicator for a new recession?



Miriam von Bardeleben

In most European countries, the printing ink industry had to cope with shrinking market volumes in the 4th quarter 2011, says Martin Cellierier, Chairman of the EuPIA Statistics Working Group (ESWG).

When looking at the full year 2011 in comparison to 2010, there have been two countries which have shown an especially positive development with regard to both volume and value: Turkey and Russia. Countries having to cope with the opposite trend were Germany, Spain, the Netherlands, the United Kingdom, Belgium and Luxemburg (Figure 1).

## General downward market trend

Comparing the period 2011 versus the year 2010 (excluding exports) there is an obvious downward trend: The overall volume has decreased by -5.7 %, while the value rose slightly by +0.9 %. In the same period of time, average prices became 6.9 % higher. It was reported that the average price of printing inks is currently at 3.25 EUR per kg. The long-term development of printing ink selling prices seems almost flat, and the number of employees in the year 2011 has already sunk by 4.1 %. Total sales volumes in 2011 (including exports) summed up

to 1.06 million tons, standing for 17 product categories and 34 different country groupings. These printing inks had a value of EUR 3.46 billion. Total sales weight in tons by region was divided as follows: 75 % in EU 15 + EFTA, 9 % in Central Europe, 9 % in Turkey, Russia & other European countries, plus 7 % exports.

## Packaging goes up, Publications down

In the market development from 2005 to 2011, it was striking that the Packaging sector (2011: 363,715 t, EUR 1,475 million) has become stronger over the years compared to the Publication sector (2011: 623,000 tons, EUR 1,728 million). Comparing these figures with the year 2005, this means that Packaging has increased by +11 % in weight and + 9 % in value, while Publication has shrunk by -15 % in weight and -2 % in value, which illustrates that "publications" is still the sector that allows bigger price increases. Looking at the technologies, the only printing ink system that could grow its percentage of sales weight by +3 % were energy cured inks (sheetfed offset). The biggest downturn was visible in the two sectors overprint varnishes & primer, energy cured (wide web) with -11.5 % and publication gravure with -10.5 % of all sales weight. Up to now there have been 20 printing ink manufacturers submitting their figures to this statistics working group, thus representing 90 % of the market in volume. From now on, 5 more companies will

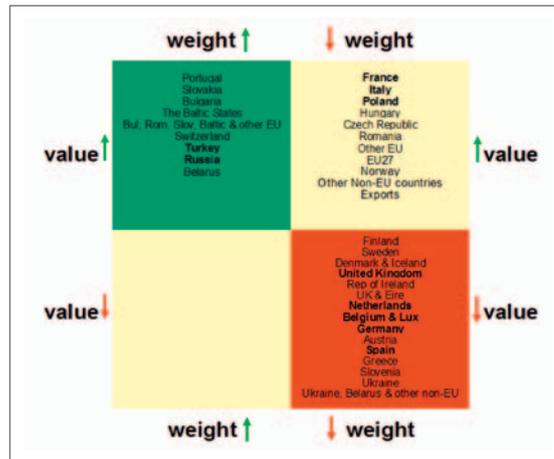
be taking part, which will help to improve the coverage of the market. These and many more facts and figures about the latest developments in Europe's printing ink markets were presented to nearly 80 attendants at EuPIA Annual Conference 2012 (15-16 March) in Venice/Italy.

### Forecast for the years 2012/2013

Even though some of the bigger markets like Belgium, Spain, France, and Italy will still experience negative growth, there are also first signs of recovery. However the printing ink industry will have to be patient, as even in the year 2013 there will only be moderate growth in most countries (e.g. 0.5 % in Germany) according to EuPIA's forecast.

### New responsibilities

EuPIA's Chairman Dr Dirk Aulbert (Flint Group GmbH) sees a certain probability, that the current negative trend in the printing ink markets could be an early indicator for another upcoming recession, even if it will not last too long this time. With ever new peaks in crude oil prices, increasingly margin-oriented raw material suppliers, and a further focus on consumer care and other legislative issues, Dr Aulbert is sure that challenging years lie ahead of the printing ink industry. However, he stressed that there was a downturn, too, when he became Vice Chairman 4 years ago and the industry will again manage to adapt to the changing market conditions. "I would love to see that our industry defends the value proposition for its products!", Aulbert hopes. After two years as Vice Chairman followed by another two years as Chairman of EuPIA, Dr Dirk Aulbert resigned from



The development of Europe's printing ink industry: weight & value analysis (year 2011 versus 2010)

Source: EuPIA ESWG

this position. Vice Chairman Thomas Hensel (MHM Holding GmbH) was nominated as next Chairman. Hensel's successor as Vice Chairman is Felipe Mellado (Sun Chemical).

### Covering the market

Dr Martin Kanert Up gave an overview about upcoming legislative challenges and summed up EuPIA's actions and publications to support its members in these tasks. Latest information on hot topics like European Declaration on Paper Recycling, "positive lists", inventory lists, and Ink specifics for REACH, can be found on the EuPIA Website ([www.eu pia.org](http://www.eu pia.org)) which will be relaunched by July 2012 with new features. The next EuPIA Annual Conference will take place on 14-15 March 2013 in Dublin. ◀

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