

Research Shows Specialty Chemicals and Materials Industry Experienced Significant Challenges in Q1

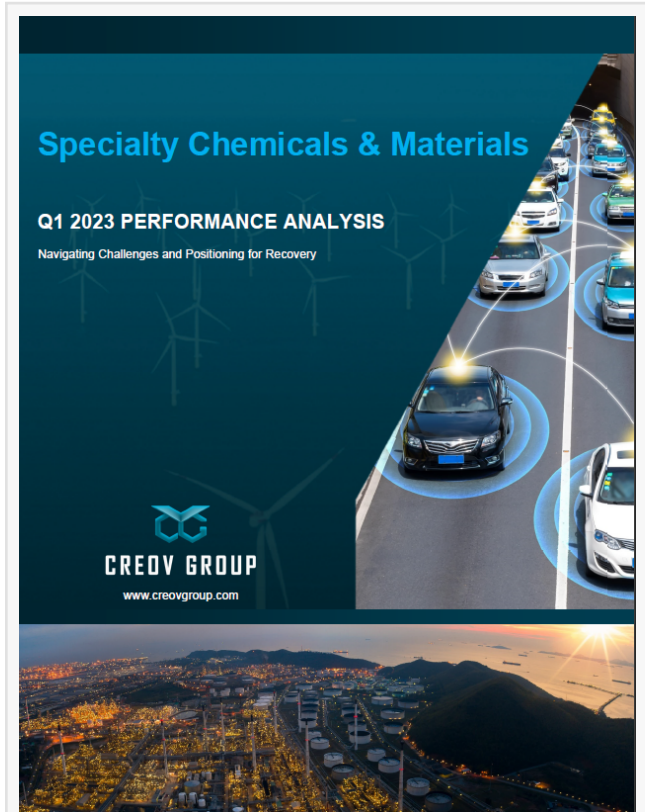
A decline of 11% and 20% in volume and EBITDA, respectively, compared to the prior year

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/EINPresswire.com/ -- Creov Group, a management consulting firm specializing in the Specialty Chemicals and Materials industry, announced today the publication of a comprehensive analysis of the specialty chemicals and materials sector's performance in the first quarter of 2023, as well as the outlook for the full year of 2023. The report aims to provide industry business leaders, investors, and analysts with industry-level perspectives, insights, and a benchmarking tool to make informed decisions during the current macroeconomic uncertainty.

The study was conducted with a carefully chosen group of twenty-one public companies, collectively generating an annual sale of \$355 billion. This diverse group encompassed both conglomerates known for their extensive portfolios, as well as companies focused on specific specialty verticals. The report covers a range of topics, including the group companies' Q1 2023 sales and profitability analyses, market segment trends and drivers, competitive landscape, CEO insights, the outlook for Q2 and full year 2023, potential risks and opportunities, and recent M&A activities.

"The specialty chemicals and materials industry experienced significant challenges in the first quarter of 2023 due to the ongoing macroeconomic slowdown, with a decline of 11% and 20% in volume and EBITDA, respectively, compared to the prior year," said Shiming Wo, Creov Group Chief Engagement Advisor. "We found that there were substantial variations in performance among companies, indicating disparities in market segment dynamics and the level of maturity of companies in navigating the challenging macroeconomic environment."



Report Cover

"Looking ahead, the consensus among the group of companies is that Q2 will remain challenging, while the second half of the year is expected to show signs of recovery," Wo continued. "However, there are several key risk factors that could impact this outlook, including companies' preparedness for an accelerated market-wide price reset across the value chains, potential delays in volume recovery due to an overestimation of the impact of destocking, and the risk of losing market share to aggressive low-cost imports."

The group companies serve a range of key end markets, including aerospace and defense, agricultural, automotive and transportation, battery materials, building and construction, consumer care, consumer goods, energy and utilities, industrial and chemical, mining and metals, nutrition, oil and gas, packaging and labeling, pharmaceutical and healthcare, plastic recycling, semiconductor and electronics, and water treatment. They offer a variety of product categories, including adhesives, agrochemicals, biocides, catalysts, composite materials, dyes and pigments, fibers, lubricants and additives, monomers, paints and coatings, petrochemicals, pharmaceutical actives and ingredients, plastic additives, polymers and resins, silicones, and surfactants.

For further details of the research report, please contact Creov Group at executive.office@creovgroup.com. The report for the second-quarter performance analysis is expected to be available by the end of August 2023.

About [Creov Group LLC](#):

Creov Group is a specialized provider of market research and management consulting services for the specialty chemicals and materials industry. The company aims to empower entrepreneurs and investors by helping them build sustainable, high-growth, and profitable businesses within this dynamic sector. With a strong track record of leadership, the team at Creov Group brings a wealth of experience from Fortune 100 companies as well as small entrepreneurial ventures. They possess deep domain knowledge across a wide range of products, applications, technologies, and end markets, enabling them to deliver valuable insights and strategic advice to clients. The team members at Creov Group hold advanced degrees in science and technology, complemented by strong business acumen. This unique combination allows them to effectively tackle complex challenges and provide comprehensive solutions that drive growth and success. Creov Group is committed to partnering with clients to address their specific needs and deliver tailored solutions that maximize their potential within the specialty chemicals and materials industry. To learn more www.creovgroup.com

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