

IVK Europe Warns on the Effect of Force Majeure Declarations

Plastic manufacturers are faced by major challenges due to a severe shortage of important raw materials



A wave of force majeure statements from European raw material suppliers, the likes of which have not been seen since 2015, is leading to a difficult situation for the member companies of IVK Europe as manufacturers of products made of plastics. At the same time there has been a lack of imports from the USA and the Middle and Far East in recent weeks. The situation is exacerbated by the high demand for packaging in the food sector and for medical products, but also in the construction, automotive and furniture industries, IVK Europe's core areas.

The difficult supply situation leads to production restrictions in the short and medium term and at the same time significant price increases. In this situation IVK Europe's member companies are predicting bottlenecks in production and deliveries to customers. Some member companies have already had to announce short time working due to raw material shortages. IVK Europe will continue to monitor and report on developments.

About IVK Europe:

IVK Europe represents the common interests of companies producing sheets made of plastic and caoutchouc for a multitude of applications. IVK Europe is the voice of its members on political and social level, in Europe as well as in the member states. The focus of the organization's work is on pursuing the interests for the material PVC and its substitutes.

IVK Europe's 19 company members create an annual turnover of close to 4.8 billion euro and more than 12,000 jobs. IVK Europe actively supports the work of the Circular Plastics Alliance and works closely together with VinylPlus®, the Voluntary Commitment for sustainable development of the European PVC industry.

For more information: www.ivk-europe.com; info@ivk-europe.com

IVK Europe e.V.

FAC 1 - Airport Club Hugo-Eckener-Ring - D- 60549 Frankfurt +49 69 / 69 59 89 02