

Press release

26 February 2018

Hempel announces price increases

As raw material prices continue to increase in 2018, leading coatings manufacturer Hempel announced today increases in sales prices of selected products.

Over the past two years, the cost of many raw materials used in the manufacturing of coatings has continued to rise.

In the last six months alone, for example, the cost of epoxy has increased by 20 per cent in Europe and North America and as much as 58 per cent in the Middle East and South & East Asia (source: ICIS Pricing and Technon Orbichem). In the same period, the price of zinc has increased nearly 15 per cent globally, reaching a ten-year high at the start of 2018 (source: London Metal Exchange).

“There are regional differences, but overall global prices are clearly rising,” explains Michael Hansen, Executive Vice President & Chief Commercial Officer at Hempel.

He continues: “We have done our best over the past months to absorb these price increases and limit the effect on our customers. We are working closely with our suppliers, our R&D and our manufacturing set-up, but increasing prices is a reality and the trend is clearly continuing. We have no other option than to increase the prices of some of our products in our protective, marine, container, yacht and decorative segments.”

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About Hempel

Since 1915 Hempel has been a world-leading coatings specialist, providing protection and inspiration to the world around us. Today we have over 6,000 people in 80 countries delivering trusted solutions in the protective, decorative, marine, container, industrial and yacht markets.

Hempel is proudly owned by the Hempel Foundation, which supports cultural, humanitarian and scientific causes across the world.

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