

Press release

10 February 2017

Hempel gives notice of price increases

With the raw material cost increases of 2016 set to continue into 2017, leading coatings manufacturer Hempel has announced price increases of certain products.

The cost of many raw materials used in the manufacturing of coatings has increased over the past year. Since January 2016, for example, the cost of copper has risen by 34 per cent and the cost of zinc has gone up by 78 per cent (source: London Metals Exchange and ICIS Pricing). Titanium dioxide, another key raw material, has also shown significant increases in cost.

Raw materials constitute a major part of the cost of manufacturing coatings for the protective, marine and decorative industries – and, while Hempel does everything possible to mitigate these cost increases, there is a limit to how much can be absorbed. Therefore, Hempel has announced that it will increase its prices of selected products.

“There may be regional differences in some raw material costs, but the overall trend is very clearly up,” explains Lars Petersson - Executive Vice President & Chief Operating Officer. “We have limited the impact to our customers by working proactively with our suppliers, our R&D and our manufacturing set-up, but, as the trend is continuing, we have no other option than to increase the prices of some of our products.”

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For further information, please contact:

Malte V. Eggers
Group Branding & Communication Director
Phone: +45 2097 5809
Email: meg@hempel.com

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 5,500 people in 80 countries delivering trusted solutions in the protective, decorative, marine, container, industrial and yacht markets. This includes many recognised brands like Crown Paints, Schaeppman and Jones-Blair.

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