

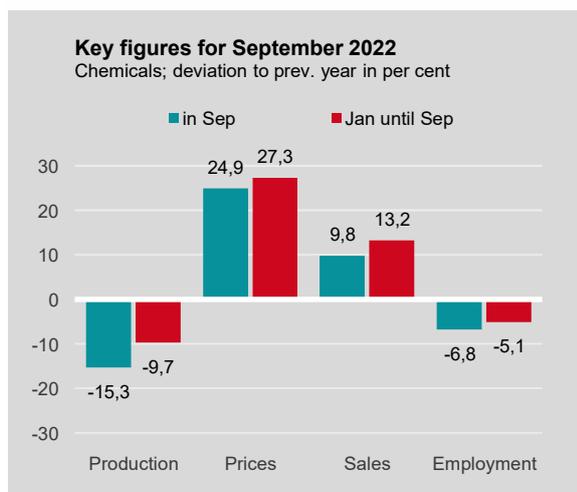
Economic stenogram

Chemical-pharmaceutical industry Hesse - Edition November 2022

General economic situation

In September, *seasonally adjusted production* in the chemical-pharmaceutical industry in Hesse fell slightly compared to the previous month (-0.5 per cent). It was also below the level of the same month last year (-5.2 per cent). Production in the "classical" chemical divisions declined significantly year-on-year (-15.3 per cent), while pharmaceutical production increased significantly (+8.5 per cent).

Producer prices also fell slightly in September compared with the previous month (-0.5 per cent), but remained significantly higher year-on-year (+16.0 per cent). Prices for chemical products in particular rose sharply compared to the same month last year (+24.9 per cent). The corresponding price increase for pharmaceutical products was much more moderate (+2.7 per cent).



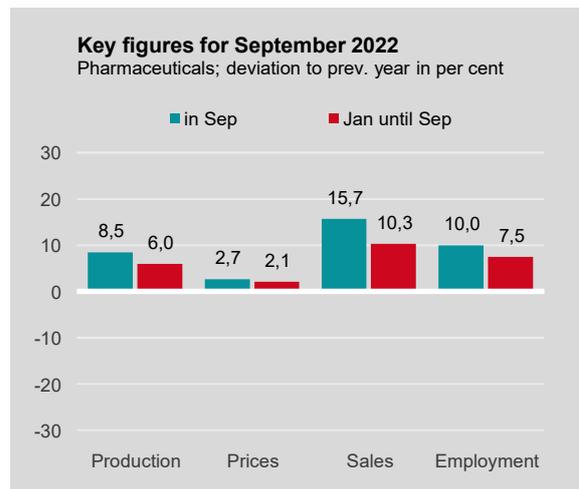
Sales in companies with 50 or more employees also increased noticeably year-on-year (+12.7 per cent) due to price factors.

Key figures at a glance for September 2022

Chemical/Pharmaceutical Hesse
Companies with 50 or more employees

	prev. month	prev. year	cumulated
Production	-0,5	-5,2	-3,4
Producer prices	-0,5	+16,0	+16,9
Sales	+16,2	+12,7	+11,9
Domestic sales	+36,0	+7,3	+7,7
Foreign sales	+7,1	+16,1	+14,1
Employment	+0,4	-0,6	-0,5

In this context, foreign sales (+16.1 per cent) grew more than twice as fast as domestic business (+7.3 per cent). Total sales also increased markedly compared to the previous month (+16.2 per cent).



The *number of persons employed* also rose in September compared with the previous month (+0.4 per cent). Compared with the previous year, however, employment was slightly lower (-0.6 per cent). The pharmaceutical industry showed a noticeable increase (+10.0 per cent).

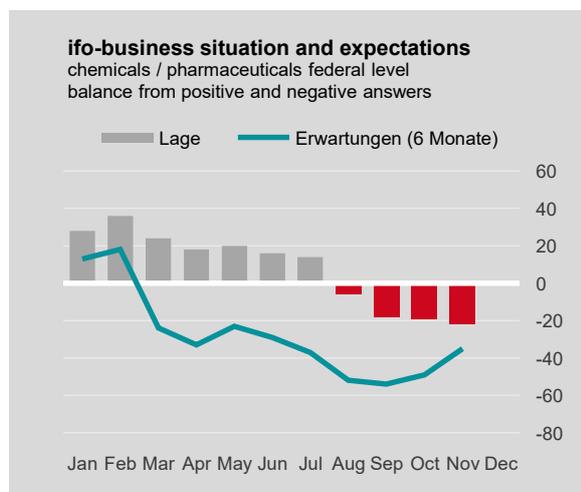
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Classical chemistry, on the other hand, recorded a significant decrease (-6.8 per cent). This is primarily due to statistical special effects, caused by a technical shift of companies within the chemical and pharmaceutical divisions during the year by official statistics.

ifo business climate

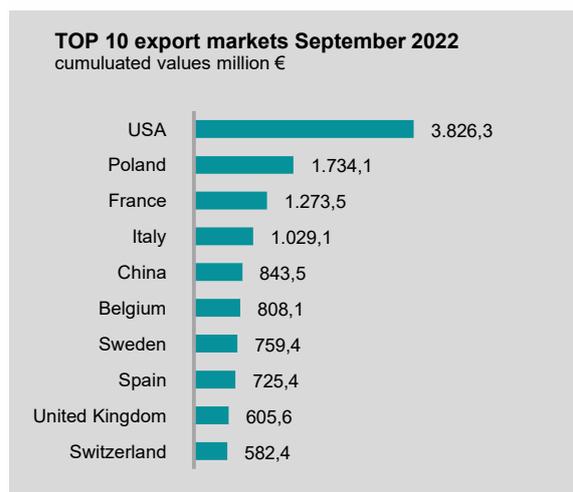
The assessment of the current *ifo business situation* at the federal level deteriorated further in November 2022 compared to the previous month from -19 to -22 points.



The *ifo expectations* were again able to stabilize somewhat, from -49 to -35 points. However, significantly more companies continue to expect worse business for the next six months than better business.

Exports and imports

In September, *exports* of chemical and pharmaceutical products, measured by the value of goods, increased sharply compared to the previous year (+26.1 per cent). *Imports* also increased significantly (+25.4 per cent). Up to and including September, the value of exports was 13.3 percent higher than in the same period of the previous year, imports by 13.8 percent.



The strongest year-on-year increases up to September were recorded for exports to Italy (+47.0 per cent), the USA (+44.6 per cent) and Belgium (+27.4 per cent), followed by the United Kingdom (+25.9 per cent) and France (+20.9 per cent). Business with Switzerland (+9.0 per cent), Spain (+6.9 per cent), Sweden (+5.6 per cent) and Poland (+1.5 per cent) also increased. By contrast, export business with China declined (-10.4 per cent).