

Composites/GRP December 2024: Weak demand allowed for rollover at most / Slump in automotive industry also impacting new year

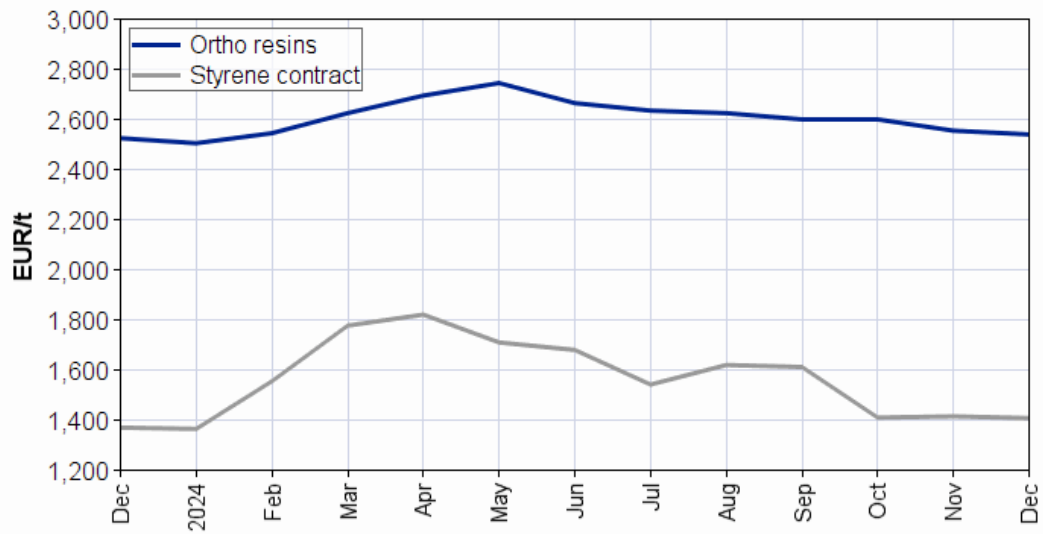
The price of medium reactive ortho resins fell once again on the back of modest demand. Standard products were particularly affected. The market remained reasonably well supplied, with abundantly stocked supplier warehouses also available as a fallback. In many cases, the low level of ordering activity was brought down still further by converters starting their Christmas holidays early.

The first slight warehouse replenishment effects are generating small glimmers of hope at the start of the year. Most PIE panellists consequently feel that a rollover is likely, even if a number of producers want to ring in the new year with price increases. Changes in the styrene contract are not set to have any additional impact. The expected inventory restocking should result in a more balanced market again. As the automotive sector is still in crisis, demand will not pick up as rapidly as in most years in the past.

Glass fibre reinforced grades and roving were able to largely avoid the general downward trend. Glass fibre products again remained unaffected by the slump in demand, rolling over in almost all cases. While contracts for the first quarter of the year have not been fully fixed, initial transactions have not revealed any significant changes. On the demand side, purchasers are frequently only buying what they know they need, and hence inventory restocking is set to be at a lower level than usual.

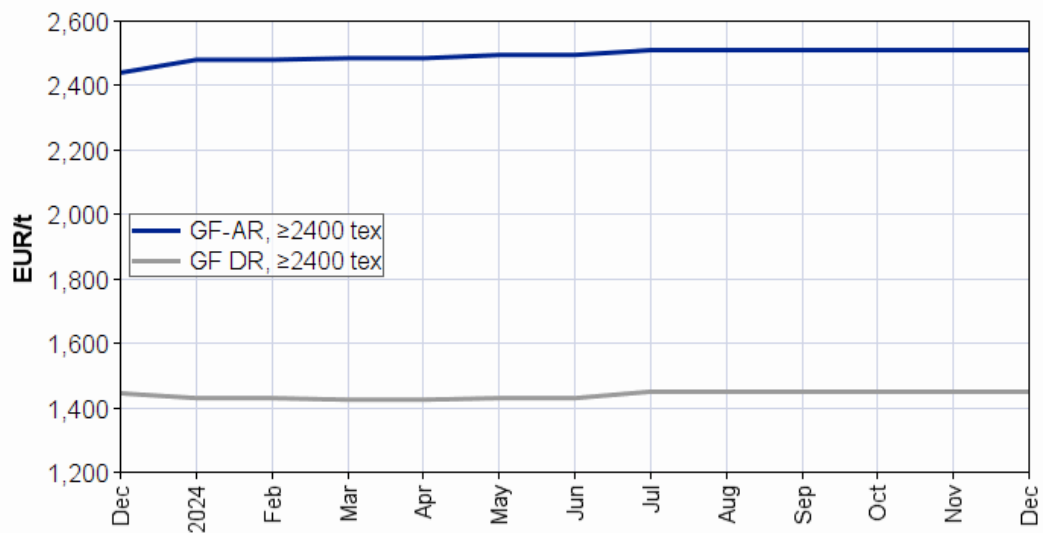
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Ortho Resins and Styrene 2023 - 2024, average prices in Europe



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Glass Fibres: Assembled Roving and Direct Roving 2023 - 2024, average prices in Europe



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