

# Global Top 50

Chemical sales and profits swelled for nearly every company in 2021.

RANK		COMPANY	CHEMICAL SALES (\$ MILLIONS)	CHANGE FROM 2020	CHEMICAL SALES AS % OF TOTAL SALES	SECTOR	CHEMICAL OPERATING PROFIT <sup>b</sup> (\$ MILLIONS)	CHANGE FROM 2020	CHEMICAL OPERATING MARGIN <sup>c</sup>	HEADQUARTERS	IDENTIFIABLE CHEMICAL ASSETS (\$ MILLIONS)	OPERATING RETURN ON CHEMICAL ASSETS <sup>d</sup>
2021	2020 <sup>a</sup>											
1	1	BASF	\$92,982	32.9%	100.0%	Diversified	\$9,179	80.5%	9.9%	Germany	\$103,375	8.9%
2	2	Sinopec	65,848	31.9	15.9	Petrochemicals	1,761	9.5	2.7	China	34,539	5.1
3	3	Dow	54,968	42.6	100.0	Diversified	7,887	208.6	14.3	US	62,990	12.5
4	5	Sabic	43,230	50.1	92.7	Petrochemicals	8,779	445.8	20.3	Saudi Arabia	79,919	11.0
5	4	Formosa Plastics <sup>e</sup>	43,173	47.8	72.2	Petrochemicals	n/a	n/a	n/a	Taiwan	n/a	n/a
6	16	Ineos	39,937	121.2	100.0	Diversified	5,370	344.2	13.4	UK	37,226	14.4
7	6	PetroChina	39,693	41.7	9.8	Petrochemicals	1,862	9.5	4.7	China	n/a	n/a
8	11	LyondellBasell Industries	38,995	66.6	84.5	Petrochemicals	8,009	172.6	20.5	US	n/a	n/a
9	7	LG Chem	37,257	41.8	100.0	Diversified	4,389	179.5	11.8	South Korea	44,664	9.8
10	12	ExxonMobil	36,858	59.6	13.3	Petrochemicals	9,960	272.3	27.0	US	39,722	25.1
11	8	Mitsubishi Chemical Group	30,719	24.8	84.8	Diversified	2,547	74.3	8.3	Japan	43,120	5.9
12	13	Hengli Petrochemical <sup>f</sup>	27,961	31.9	91.1	Petrochemicals	n/a	n/a	n/a	China	n/a	n/a
13	9	Linde	27,926	14.5	90.7	Industrial gases	6,703	25.0	24.0	UK	n/a	n/a
14	10	Air Liquide	27,148	13.4	98.3	Industrial gases	2,779	16.3	10.2	France	50,645	5.5
15	14	Syngenta Group	24,900	20.9	81.1	Agricultural chemicals	n/a	n/a	n/a	Switzerland	n/a	n/a
16	20	Reliance Industries <sup>g</sup>	22,583	65.6	21.1	Petrochemicals	n/a	n/a	n/a	India	n/a	n/a
17	27	Wanhua Chemical	22,561	98.2	100.0	Diversified	4,978	142.1	22.1	China	29,502	16.9
18	29	Braskem	19,575	80.4	100.0	Petrochemicals	5,038	278.0	25.7	Brazil	17,155	29.4
19	17	Sumitomo Chemical	19,176	24.7	76.2	Diversified	1,581	118.3	8.2	Japan	23,747	6.7
20	21	Shin-Etsu Chemical <sup>f</sup>	18,885	38.6	100.0	Diversified	6,157	72.4	32.6	Japan	36,901	16.7
21	22	Covestro	18,813	48.5	100.0	Diversified	2,655	206.6	14.1	Germany	18,421	14.4
22	18	Toray Industries	17,856	20.9	88.0	Diversified	1,227	40.3	6.9	Japan	n/a	n/a
23	19	Evonik Industries	17,692	22.6	100.0	Specialty chemicals	1,541	39.7	8.7	Germany	26,362	5.8
24	23	Shell	16,993	45.0	6.5	Petrochemicals	1,390	72.0	8.2	UK	n/a	n/a
25	15	DuPont	16,653	-18.4	100.0	Specialty chemicals	2,652	59.7	15.9	US	45,707	5.8
26	25	Yara	16,617	43.4	100.0	Fertilizers	1,068	-9.2	6.4	Norway	17,272	6.2
27	34	Rongsheng Petrochemical	16,001	59.6	58.3	Petrochemicals	n/a	n/a	n/a	China	n/a	n/a
28	31	Lotte Chemical	15,827	48.2	100.0	Diversified	1,341	330.3	8.5	South Korea	19,976	6.7
29	28	Mitsui Chemicals	14,681	33.1	100.0	Diversified	1,269	70.3	8.6	Japan	17,615	7.2
30	32	Indorama Ventures	14,626	41.2	100.0	Petrochemicals	1,315	339.6	9.0	Thailand	16,929	7.8
31	42	Chevron Phillips Chemical	14,104	67.1	100.0	Petrochemicals	n/a	n/a	n/a	US	17,777	n/a
32	33	Umicore	13,567	34.4	47.7	Specialty chemicals	542	104.3	4.0	Belgium	9,134	5.9
33	26	Solvay	13,527	17.7	100.0	Specialty chemicals	1,618	37.5	12.0	Belgium	23,718	6.8
34	24	Bayer	12,743	9.7	24.4	Agricultural chemicals	n/a	n/a	n/a	Germany	n/a	n/a
35	40	Mosaic	12,357	42.3	100.0	Fertilizers	2,770	299.5	22.4	US	22,036	12.6
36	46	Nutrien	11,590	62.0	41.8	Fertilizers	4,825	242.9	41.6	Canada	25,940	18.6
37	36	Arkema	11,261	20.7	100.0	Specialty chemicals	1,320	98.6	11.7	France	14,552	9.1
38	37	Asahi Kasei	10,908	20.9	48.7	Specialty chemicals	1,004	65.9	9.2	Japan	16,214	6.2
39	35	DSM	10,888	13.5	100.0	Specialty chemicals	1,247	38.7	11.5	Netherlands	18,944	6.6
39	38	Hanwha Solutions <sup>f</sup>	10,888	22.8	86.6	Specialty chemicals	541	12.3	5.0	South Korea	17,465	3.1
41	41	Eastman Chemical	10,476	23.6	100.0	Specialty chemicals	1,451	32.5	13.9	US	15,519	9.3
42	30	Johnson Matthey	10,412	-2.5	47.2	Specialty chemicals	387	-9.1	3.7	UK	3,204	12.1
43	39	Air Products	10,323	16.6	100.0	Industrial gases	2,215	3.6	21.5	US	26,859	8.2
44	—	EuroChem Group	10,202	65.8	100.0	Fertilizers	3,400	170.9	33.3	Switzerland	14,269	23.8
45	44	Borealis	10,164	26.0	100.0	Petrochemicals	1,668	435.9	16.4	Austria	15,361	10.9
46	—	PTT Global Chemical	9,084	52.1	62.0	Diversified	1,140	483.3	12.5	Thailand	16,521	6.9
47	43	Sasol	9,011	10.8	65.9	Diversified	1,337	n.m.	14.8	South Africa	n/a	n/a
48	—	TongKun Group <sup>f</sup>	8,996	28.4	100.0	Petrochemicals	n/a	n/a	n/a	China	n/a	n/a
49	45	Lanxess	8,940	23.8	100.0	Specialty chemicals	562	16.4	6.3	Germany	12,443	4.5
50	—	Hengyi Petrochemical	8,858	66.8	44.3	Diversified	n/a	n/a	n/a	China	n/a	n/a

**Sources:** Company documents, C&EN analysis. **Note:** Some figures converted at 2021 average exchange rates of US\$1.00= 5.3958 Brazilian reais, 6.4508 Chinese yuan, 0.8453 euros, 73.9351 Indian rupees, 109.8429 Japanese yen, 1144.8911 South Korean won, 3.75 Saudi riyals, 14.7751 South African rand, 27.9366 New Taiwan dollars, and 32.0052 Thai baht. *n/a* means not available, and *n.m.* means not meaningful. **a** Prior-year rankings have been revised from the July 26, 2021, issue of C&EN to reflect restated results and changes in exchange rates. **b** Chemical sales less administrative expenses and cost of sales. **c** Chemical operating profit as a percentage of chemical sales. **d** Chemical operating profit as a percentage of identifiable chemical assets. **e** C&EN estimates. **f** Chemical sales include a significant amount of nonchemical products.