

Global Top 50

The COVID-19 pandemic made its mark on the ranking, with many firms posting precipitous declines in sales during 2020.

RANK		COMPANY	CHEMICAL SALES (\$ MILLIONS)	CHANGE FROM 2019	CHEMICAL SALES AS % OF TOTAL SALES	HEAD-QUARTERS	CHEMICAL OPERATING PROFIT ^b (\$ MILLIONS)	CHANGE FROM 2019	CHEMICAL OPERATING PROFIT AS % OF TOTAL OPERATING PROFIT	CHEMICAL OPERATING PROFIT MARGIN ^c	IDENTIFIABLE CHEMICAL ASSETS (\$ MILLIONS)	CHEMICAL ASSETS AS % OF TOTAL ASSETS	OPERATING RETURN ON CHEMICAL ASSETS ^d
2020	2019 ^a												
1	1	BASF	\$67,491	-0.3%	100.0%	Germany	\$4,904	-11.8%	100.0%	7.3%	\$91,616	100.0%	5.4%
2	2	Sinopec	46,656	-24.3	15.7	China	1,502	-37.5	78.6	3.2	26,945	14.3	5.6
3	3	Dow	38,542	-10.3	100.0	US	2,556	-27.4	100.0	6.6	61,470	100.0	4.2
4	6	Ineos	31,310	-4.0	100.0	UK	1,697	-32.8	100.0	5.4	n/a	n/a	n/a
5	4	Sabic	28,792	-16.4	92.3	Saudi Arabia	1,609	-62.4	134.7	5.6	74,402	94.4	2.2
6	5	Formosa Plastics ^e	27,711	-16.0	72.4	Taiwan	n/a	n/a	n/a	n/a	n/a	n/a	n/a
7	12	LG Chem	25,477	5.1	100.0	South Korea	1,523	100.8	100.0	6.0	35,059	100.0	4.3
8	7	Mitsubishi Chemical	25,323	-9.3	83.0	Japan	1,504	-11.2	91.9	5.9	40,428	81.6	3.7
9	10	Linde	24,392	-4.1	89.5	UK	5,362	9.5	92.5	22.0	n/a	n/a	n/a
10	9	LyondellBasell Industries	23,407	-13.7	84.3	US	2,938	-36.3	154.6	12.6	n/a	n/a	n/a
11	8	ExxonMobil Chemical	23,091	-15.8	12.9	US	2,675	180.1	-9.5	11.6	38,059	11.4	7.0
12	11	Air Liquide	23,089	-6.3	98.8	France	2,305	0.0	122.3	10.0	43,824	97.4	5.3
13	13	PetroChina	21,769	-4.3	7.8	China	1,588	220.0	14.4	7.3	n/a	n/a	n/a
14	14	DuPont	20,397	-5.2	100.0	US	1,661	-40.4	100.0	8.1	70,904	100.0	2.3
15	26	Hengli Petrochemical ^e	17,265	45.7	78.2	China	n/a	n/a	n/a	n/a	n/a	n/a	n/a
16	17	Sumitomo Chemical	15,822	1.7	73.9	Japan	745	28.3	53.9	4.7	21,372	57.2	3.5
17	15	Toray Industries	15,196	-14.2	86.1	Japan	900	-31.6	83.7	5.9	n/a	n/a	n/a
18	19	Shin-Etsu Chemical ^f	14,019	-3.0	100.0	Japan	3,673	-3.4	100.0	26.2	31,661	100.0	11.6
19	18	Evonik Industries	13,919	-6.9	100.0	Germany	1,065	-21.5	100.0	7.6	23,844	100.0	4.5
20	16	Reliance Industries ^e	13,600	-22.4	18.7	India	n/a	n/a	n/a	n/a	n/a	n/a	n/a
21	20	Covestro	12,216	-13.7	100.0	Germany	835	-0.5	100.0	6.8	14,747	100.0	5.7
22	—	Shell Chemicals	11,721	-13.6	6.5	Netherlands	808	69.0	-4.1	6.9	n/a	n/a	n/a
23	22	Yara	11,591	-9.9	100.0	Norway	1,176	18.9	100.0	10.1	16,605	100.0	7.1
24	32	Braskem	11,348	11.9	100.0	Brazil	1,394	228.5	100.0	12.3	16,687	100.0	8.4
25	25	Mitsui Chemicals	11,348	-9.5	100.0	Japan	767	14.3	100.0	6.8	14,593	100.0	5.3
26	29	Syngenta	11,208	5.9	78.4	Switzerland	2,161	-1.7	94.2	19.3	n/a	n/a	n/a
27	27	Bayer	11,204	-4.3	23.7	Germany	n/a	n/a	n/a	n/a	n/a	n/a	n/a
28	24	Solvay	11,084	-13.5	100.0	Belgium	1,135	-25.1	100.0	10.2	19,160	100.0	5.9
29	34	Wanhua Chemical	10,636	7.9	100.0	China	1,921	10.1	100.0	18.1	19,373	100.0	9.9
30	28	Indorama	10,589	-6.0	100.0	Thailand	306	4.9	100.0	2.9	14,475	100.0	2.1
31	23	Lotte Chemical	10,354	-19.2	100.0	South Korea	302	-67.8	100.0	2.9	16,422	100.0	1.8
32	40	Johnson Matthey	9,951	12.3	49.5	UK	396	-3.7	61.3	4.0	2,898	68.1	13.7
33	42	Umicore	9,738	16.6	41.2	Belgium	256	-38.2	42.4	2.6	7,786	81.8	3.3
34	31	Asahi Kasei	9,283	-9.3	47.1	Japan	622	-28.0	33.0	6.7	14,683	52.9	4.2
35	30	DSM	9,249	-10.0	100.0	Netherlands	867	-17.0	100.0	9.4	16,390	100.0	5.3
36	33	Arkema	8,996	-9.8	100.0	France	641	-36.1	100.0	7.1	12,222	100.0	5.2
37	38	Air Products	8,856	-0.7	100.0	US	2,138	0.8	100.0	24.1	25,169	100.0	8.5
38	39	Mosaic	8,682	-2.5	100.0	US	693	27.7	100.0	8.0	19,790	100.0	3.5
39	41	Hanwha Solutions	8,596	1.6	81.4	South Korea	467	38.5	96.9	5.4	14,604	76.9	3.2
40	36	Eastman Chemical	8,473	-8.6	100.0	US	1,095	-16.3	100.0	12.9	16,083	100.0	6.8
41	35	Chevron Phillips Chemical	8,439	-9.6	100.0	US	n/a	n/a	n/a	n/a	17,026	100.0	n/a
42	—	Rongsheng Petrochemical ^e	8,359	47.2	53.8	China	n/a	n/a	n/a	n/a	n/a	n/a	n/a
43	37	Borealis	7,780	-15.9	100.0	Austria	300	-56.4	100.0	3.9	12,095	100.0	2.5
44	43	Westlake Chemical	7,504	-7.6	100.0	US	465	-32.9	100.0	6.2	13,835	100.0	3.4
45	48	Sasol	7,288	4.1	63.1	South Africa	-5,776	def	def	def	10,165	62.3	def
46	45	Nutrien	7,156	-7.4	34.2	Canada	1,407	-33.9	70.5	19.7	24,106	51.1	5.8
47	44	Lanxess	6,965	-10.3	100.0	Germany	466	-27.0	100.0	6.7	10,132	100.0	4.6
48	46	Tosoh	6,864	-6.8	100.0	Japan	822	7.5	100.0	12.0	9,204	100.0	8.9
49	47	DIC	6,567	-8.8	100.0	Japan	371	-4.0	100.0	5.7	7,660	100.0	4.8
50	—	Corteva Agriscience	6,461	3.3	45.4	US	625	-9.9	60.4	9.7	13,099	35.5	4.8

Sources: Company documents, C&EN analysis. **Note:** Some figures converted at 2020 average exchange rates of US\$1.00 = 5.1587 Brazilian reais, 6.9042 Chinese yuan, 0.8764 euros, 74.1429 Indian rupees, 106.7754 Japanese yen, 1,180.5554 South Korean won, 3.75 Saudi riyals, 16.4932 South African rand, 29.4568 New Taiwan dollars, and 31.3070 Thai baht. *def* means deficit. *n/a* means not available. **a** Prior-year rankings have been revised from the July 27, 2020, issue of C&EN to reflect restated prior-year 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.