American Chemistry Council Publishes 2012 Comprehensive Economic Profile of $760 Billion Business of Chemistry

--Report Shows Each Chemistry Industry Job Generates Additional 7.6 jobs--


American chemistry is the global leader in production, providing 15 percent of the world’s chemicals and representing 12 percent of all U.S. exports. It is also one of America’s largest manufacturing industries, a $760 billion enterprise providing 788,000 high-paying jobs in the United States. For every one chemistry industry job another 7.6 are generated in other sectors of the economy such as construction, transportation and agriculture, creating a total of nearly 6 million chemistry-dependent jobs.

“A quick glance at this guide and it’s clear to see how essential the business of chemistry is to our nation’s economy,” said ACC President and CEO Cal Dooley. “As the cornerstone of our economic future, it’s vitally important that we have common sense policies to support the innovation, investment and competition driving the creation of the groundbreaking products that are improving the world all around us,” Dooley added.

“Chemistry is the foundation of everything around us,” said the publication’s lead author, ACC Chief Economist Kevin Swift. “Chemistry goes into building insulation, lightweight vehicle parts, solar panels, automotive and industrial lubricants and energy-efficient appliances. Nearly every sector of the economy and virtually everything we touch is connected to the products of chemistry. This comprehensive guide breaks those relationships down by the numbers. Whether its data on jobs, capital investment, imports/exports or energy use and consumption, you’ll find it in this guide,” Swift said.

Prepared annually by ACC’s Economics and Statistics Department, The Guide to the Business of Chemistry divides the $760 billion business into five types of production: basic chemicals, specialty chemicals, agricultural chemicals, pharmaceuticals and consumer products, and

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highlights the distinct characteristics, including growth dynamics, markets, new developments and issues of each segment.

Individual sections of the guide cover a variety of topics in detail, including financial performance, U.S. and global trade, innovation, capital investment, employment, environmental, health and safety statistics, energy and distribution. Charts and graphs help illustrate data and provide comparisons for the past 10 years.

For more information on the ways in which chemistry impacts the wider U.S. economy, and to see how the business of chemistry can help anticipate peaks and troughs in the overall U.S. economy through the Chemical Activity Barometer, go to www.americanchemistry.com/cab.

The Guide to the Business of Chemistry is available to ACC members for $285.00 and non-members for $385.00. To order or download an electronic version, visit http://www.americanchemistry.com/store or call (301) 617-7824.

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http://www.americanchemistry.com

The American Chemistry Council (ACC) represents the leading companies engaged in the business of chemistry. ACC members apply the science of chemistry to make innovative products and services that make people's lives better, healthier and safer. ACC is committed to improved environmental, health and safety performance through Responsible Care®, common sense advocacy designed to address major public policy issues, and health and environmental research and product testing. The business of chemistry is a $760 billion enterprise and a key element of the nation's economy. It is one of the nation’s largest exporters, accounting for ten cents out of every dollar in U.S. exports. Chemistry companies are among the largest investors in research and development. Safety and security have always been primary concerns of ACC members, and they have intensified their efforts, working closely with government agencies to improve security and to defend against any threat to the nation’s critical infrastructure.