SIEGWERK

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Siegwerk announces further price increases in EMEA

Due to continued raw material cost pressure Siegwerk will raise prices in its packaging market segments on average by 6 percent with immediate effect. “Latest discussions with suppliers indicate further price increases for some critical raw materials,” says Hugo Noordhoek Hegt, President Packaging EMEA. “Some expected price decreases are clearly not materializing. So despite of our various internal efficiency measures we are again forced to pass on some of these costs to our customers.”

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2011 has been a very difficult year for Siegwerk so far as a result of dramatic margin pressure. Especially for materials like TiO2, NC and other resins like acrylics the market is very tight. "TiO2 has increased between 50 to 60 percent during 2011 and the signs for 2012 are that this trend will continue; availability and raw material inflation being the drivers,” says Noordhoek Hegt. "This kind of drastic increases cannot be fully compensated by internal efficiency measures anymore so we will have to ask our customers to plan for further increases in their budgets for 2012."

Siegwerk will maintain its position as a quality supplier guaranteeing the highest standards, and will not compromise on product safety. “We will further invest in those areas that make us a reliable partner for the entire packaging and publication industry and support our customers with consistent, quality products coupled with value-added services,” Noordhoek Hegt continues.

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