SIEGWERK

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Siegwerk implements price surcharges on all solvent-based inks and varnishes in EMEA

Price surcharges to go into immediate effect.



Siegwerk, one of the leading global providers of printing inks for packaging applications and labels, will implement price surcharges for solvent-based packaging inks and varnishes in EMEA (Europe, Middle East and Africa) with immediate effect.

Certain raw materials, such as alcohol, have been impacted in terms of price and availability as a result of the Coronavirus (COVID-19). This is due to the increased need for products with disinfectant properties and the potential for government restrictions or allocation measures. Demand for these products, in particular ethanol, continues to outstrip supply which has led to reduced global availability and rapid price increases. In addition, due to the industry shutdowns in China and

India, disruptions to freight and logistics, and many other isolated supply disruptions, Siegwerk is not always able to avoid price increases without increased risk of supply disruption.

Siegwerk's central crisis management team is in constant communication with colleagues around the globe to manage any risk of a disruption of supply from Siegwerk to the market. The organization has put in place a global network of alternative supply sources for all raw materials and, wherever possible, can switch sources between suppliers, as required. At present, Siegwerk is sufficiently covered to serve usual customer demand.

"In order to ensure the continued supply of Siegwerk products, in every country in which we operate we have secured, or are in the process of securing, the official governmental confirmation of being part of the critical infrastructure industry as a key supplier to the food and pharma segments," said Mike van Breugel, Director Global Purchasing for Siegwerk. Critical infrastructure industries have a special responsibility to maintain normal operations to deliver specific products associated with the safe distribution of food and medical products.

Despite the company's best efforts to mitigate costs, there is a clear indication that Siegwerk will pay higher prices for products with disinfectant properties for the duration of the COVID-19 crisis. Additionally, Siegwerk needs to be prepared in the event governments redirect products for medical purposes – a situation beyond the company's control.

Specific surcharges for inks and varnish categories will be communicated individually to customers and prices may vary depending on the actual ink or varnish.

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