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TiO₂ Slower 2H2024 and Expanded Tariffs on Chinese Hit the Industry

The recent Earnings Reports from Multi-National Producers (MNPs) for 3Q24 continue to show an industry looking for more demand, while dealing with underutilized assets. Chinese producers, with growing over-capacity, are struggling to maximize sales while margins are shrinking. MNP producers keep waiting for housing markets in North America and Europe to turn in their favor. Tariffs are serving to even the playing field between the groups, but impacts are slower than would be hoped. Chloride feedstock producers are feeling the impact of high costs and reduced production by TiO₂ producers.

The November issue of the *Ti Observer™ Insights* – now available – provides TiPMC's view of the entire value chain, based on the most recent data available. We review the most recent data from China, trade statistics, and corporate filings, combined with our analysis of leading indicators to paint the picture of the industry for 4Q24 and 2024. Global housing statistics and TiO₂ demand are more closely correlated today than ever. The move from a global economic influence to regional economic influence is becoming a dominate theme within the TiO₂ industry. TiPMC dissects the impact of unique events, including news from customers, recent announcements, and the results of Mineral Sands producers, as they begin to see the impact of the industry downturn.

We provide answers to these questions:

- o How is the impact of nine consecutive quarters of demand drag impacting the industry? Are the consequences greater than anyone thought possible?
- o Chinese exports are flattening, and the message that the addressable market for Chinese producers is saturated is not being heard. Consequentially Is there any resolution to earnings issues with Chinese producers?
- o Are we truly able to gauge the impact of anti-dumping tariffs? If not, when and how?
- o How is the Mineral Sands industry responding to the recent industry dynamics, and who among them is poised to gain the most?
- o How is differentiation changing the view of how assets best fit corporate strategy? Is this the major message of the most recent corporate earnings?
- o Why are sulfate ilmenite producers the happiest people in the industry? What will make them change their feelings?

TiPMC has numerous consulting options available to provide a full range of analysis and information to assist decision makers in developing the best answers to their final TiO₂ Forecast of 2024. If you are not a client, are you falling behind your competitors?

Interested in learning more about TiPMC Consulting, Robert Fry Economics LLC, or our other collaboration partners? Visit either website or contact us directly. We collaborate on webinar and seminar services to provide you and your clients the most unique and most trusted view on the TiO₂, Mineral Sands and Chemical Industry moving forward.

Follow our group on LinkedIn for other on-going developments and analysis:
<https://www.linkedin.com/company/tipmc-solutions-llc/?viewAsMember=true>

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To view an online demonstration of Tableau® for TiO₂, [click here](#).

To visit Robert Fry Economics LLC website, [click here](#).

I welcome your calls, questions and requests,



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