The Keys to Export Growth in Chemicals

AMERICAN CHEMISTRY COUNCIL

American Chemistry Council (ACC) President and CEO Cal Dooley joined U.S. Senator Rob Portman (R-Ohio), Craig Morrison, President and CEO of Momentive Performance Materials Holdings LLC and Chairman of the ACC Board of Directors, and John Paro, Chairman, President and CEO of The HallStar Company, on Capitol Hill recently to announce the release of a seminal new report, “Keys to Export Growth for the Chemical Sector.”

“American chemical manufacturers comprise one of our nation’s top exporting industries, with $189 billion in exports last year alone,” Dooley said. “This report reflects our commitment to leading the charge to establish a business and regulatory environment that will stimulate economic growth, boost U.S. export performance and create good jobs. We are especially excited about a potential U.S.-EU trade agreement, which would yield huge benefits for our industry and the broader manufacturing sector."

The report identifies policy recommendations in five areas that will significantly boost exports and enhance the global competitiveness of the U.S. chemical sector, one of the largest sectors of the U.S. economy. Proposed policy and regulatory changes in areas such as trade, energy, tax, regulation and transportation would add up to more than $58 billion in potential export growth in the chemical sector alone, according to the report.

“The keys to export growth are designed to promote innovation and greater competitiveness at the most fundamental of all U.S. manufacturing sectors, the U.S. business of chemistry,” said Craig Morrison, President and CEO of Momentive Performance Materials Holdings LLC and Chair of the ACC Board of Directors. “Enhanced performance at Momentive and other ACC member companies,

particularly through reduced production costs, a pro-business tax environment, and a more competitive rail and transportation system for the safe, efficient shipment of chemicals, will create a ripple effect across the entire U.S. manufacturing economy."

The ACC report calls on regional and global initiatives to reduce or eliminate existing trade barriers and open up new markets, including forging a "robust and comprehensive" trade agreement with the European Union (EU). ACC also calls for the swift conclusion of negotiations on the TransPacific Economic Partnership (TPP) negotiations, which, according to the report, could generate an additional $1.2 billion in export growth in the chemical sector.

"Work to enhance U.S. export performance must begin by enhancing competitiveness at the manufacturing ground floor, and then be met up top with open trade policies and a level playing field for chemical companies looking to ship more products overseas," said John Paro, Chairman, President and CEO of The HallStar Company. "The high rate of innovation at medium-sized companies like HallStar can often be disproportionate to size, and unfettered access to sophisticated buyers overseas would significantly increase demand for our products and spur further innovation and economic growth."

The American chemical industry employs 788,000 men and women, and of these jobs, more than 200,000 are export dependent. Chemistry is the primary building block for a broad range of downstream industries, including automotive, agriculture, buildings and construction, pharmaceutical, transport, textiles, and many others.

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