

Argus report sample

Argus Butadiene Analytics
H1 2026



About this report sample

Argus Butadiene Analytics delivers independent long-term analysis and forecasting to help you understand the structural trends shaping global butadiene markets and support strategic planning decisions.

Subscribers receive:

- A 10-year forecast for global butadiene supply-demand fundamentals
- Five years of historical data covering capacities, supply, demand and trade flows
- Detailed analysis of regional market dynamics, operating rates, capacity developments and global trade patterns

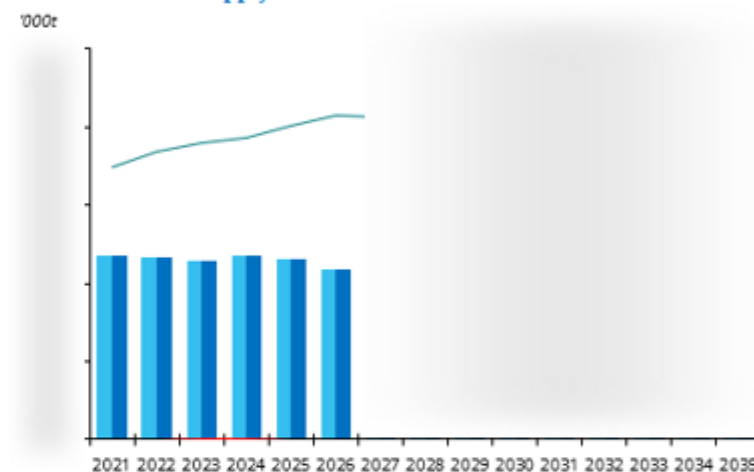
The full service is delivered twice a year as a PDF report, with accompanying Excel data files available through Argus Direct®.

This sample offers a preview of the depth and structure of the analysis, datasets and market insight included in the service.

To learn more about the *Argus Butadiene Analytics* service, **[contact our team](#)**.

Associated data sample

Subscription includes detailed Excel downloads

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Aspen direct		aspen	
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Capacity list for Isobutane and its first five derivatives, 1998			
Product	Region	Country	Company
Acrylonitrile-Butadiene-Styrene	Middle East	Iran	Ghad Bazar Petrochemical
Acrylonitrile-Butadiene-Styrene	Middle East	Iran	Jah Petroleum
Acrylonitrile-Butadiene-Styrene	Middle East	Iran	Tarbi Petrochemical
Acrylonitrile-Butadiene-Styrene	Middle East	Saudi Arabia	Petrobrima
Acrylonitrile-Butadiene-Styrene	North America	Mexico	BMCI Styrenation
Acrylonitrile-Butadiene-Styrene	North America	Mexico	SABIC
Acrylonitrile-Butadiene-Styrene	North America	US	BMCI Styrenation
Acrylonitrile-Butadiene-Styrene	North America	US	SABIC
Acrylonitrile-Butadiene-Styrene	North America	US	SABIC
Acrylonitrile-Butadiene-Styrene	North America	US	Tosolac
Acrylonitrile-Butadiene-Styrene	North America	China	East Lynen-Basell Petrochemical Liaoning Kingfish
Acrylonitrile-Butadiene-Styrene	North America	China	DNOC & US Refineries
Acrylonitrile-Butadiene-Styrene	North America	China	DNOC Shell Petrochemicals
Acrylonitrile-Butadiene-Styrene	North America	China	Dongfeng Refining & Chemicals
Acrylonitrile-Butadiene-Styrene	North America	China	Formosa Chemicals & Fiber Corporation
Acrylonitrile-Butadiene-Styrene	North America	China	Hengli Petrochemical
Acrylonitrile-Butadiene-Styrene	North America	China	BMCI Sinopec
Acrylonitrile-Butadiene-Styrene	North America	China	Jinxi Sinopec Tarzin Nanjing
Acrylonitrile-Butadiene-Styrene	North America	China	Kayuan Petrochemicals/Guangxi Changhe
Acrylonitrile-Butadiene-Styrene	North America	China	Kayuan Petrochemicals/Guangxi Changhe
Acrylonitrile-Butadiene-Styrene	North America	China	Kumho Petrochemical
Acrylonitrile-Butadiene-Styrene	North America	China	Liaohua Petrochemical
Acrylonitrile-Butadiene-Styrene	North America	China	Liaoning Kingfish
Acrylonitrile-Butadiene-Styrene	North America	China	Lihua Wuyuan Chemical
Acrylonitrile-Butadiene-Styrene	North America	China	Minim Maoming
Acrylonitrile-Butadiene-Styrene	North America	China	Ningbo US Yandong Chemical
Acrylonitrile-Butadiene-Styrene	North America	China	North Hugu Chemical
Acrylonitrile-Butadiene-Styrene	North America	China	North Hugu Chemical
Acrylonitrile-Butadiene-Styrene	North America	China	PetroChina Jin Petrochemical
Acrylonitrile-Butadiene-Styrene	North America	China	PetroChina Jin Petrochemical
Acrylonitrile-Butadiene-Styrene	North America	China	Borgheng New Materials
Acrylonitrile-Butadiene-Styrene	North America	China	Wanhonghai Chemical
Acrylonitrile-Butadiene-Styrene	North America	China	Danhuang Ruyao Petrochemicals
Acrylonitrile-Butadiene-Styrene	North America	China	Shanghai Ruxi Polymer
Acrylonitrile-Butadiene-Styrene	North America	China	Shoumen Liaoning
Acrylonitrile-Butadiene-Styrene	North America	China	Sinopac Maoming Petrochemical
Acrylonitrile-Butadiene-Styrene	North America	China	Sinopac Shanghai-Gaopao
Acrylonitrile-Butadiene-Styrene	North America	China	SP Chemicals
Acrylonitrile-Butadiene-Styrene	North America	China	Tarzin (Baqi) Chemical

Want to see the full data?

Access balances, capacities and company balances in exportable formats.

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Executive summary

The Middle East conflict pushes 2026 demand with an anticipated recovery in 2027.

Consumption Change by Percentage (2020-2035)



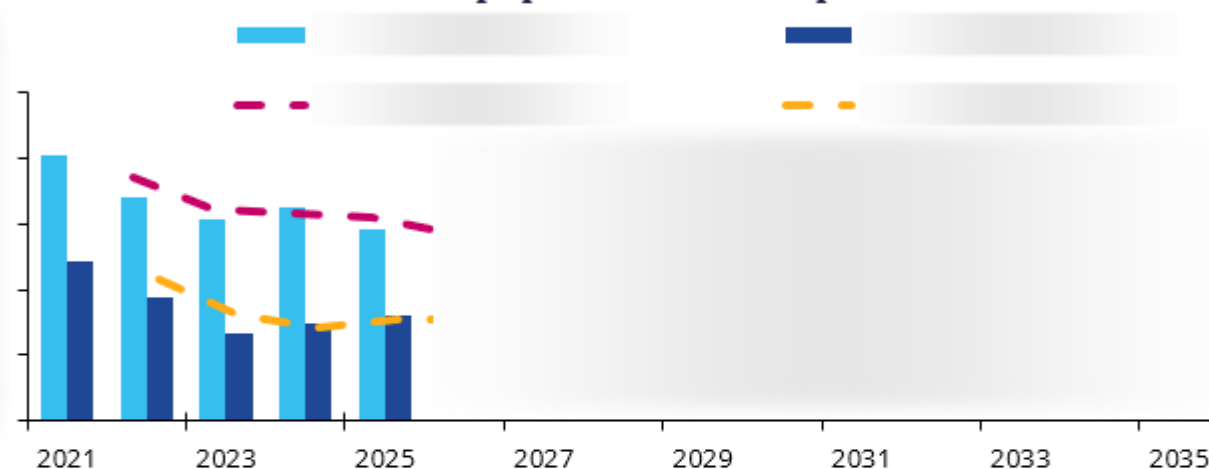
- The US-Israel-Iran war in 2026 has slowed global demand down, but we anticipate a recovery in 2027. Global operating rates for 2026 were pushed down to the low 50'spc but improve to almost 60pc the following year.
- Longer term, one must consider whether mature derivative production – particularly in – will be able to pay higher prices for raw materials.
- Western countries also face the challenge of higher labor costs than other regions. Even the US has been forced to permanently shut derivative production.
- Looking ahead, acrylonitrile butadiene styrene and styrene block copolymers are under the most pressure given in these sectors.
- In Europe, anti-dumping measures on imported ABS have been put in place. Some, however, do not believe the duties are severe enough to make a meaningful difference.

Executive summary

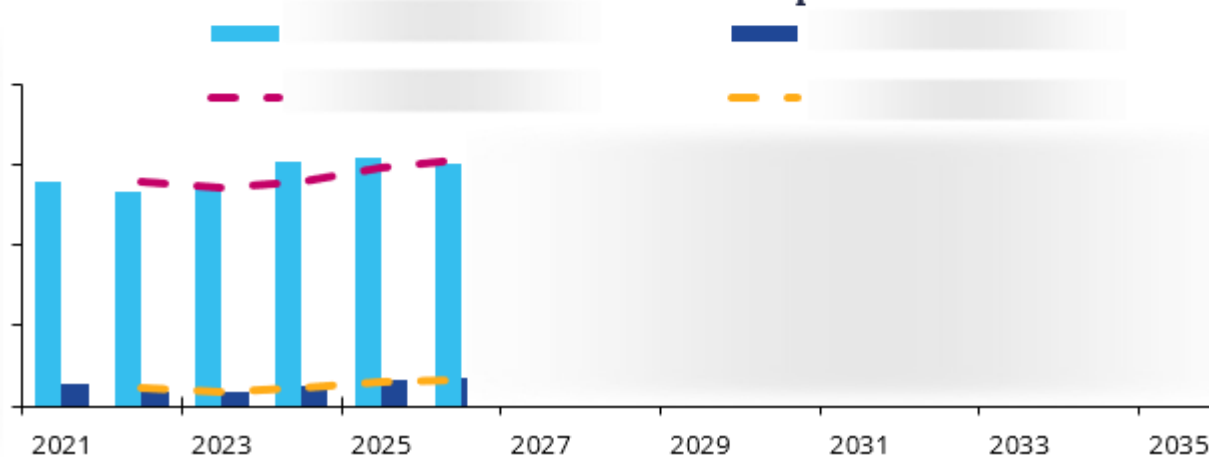
European exports will slow while US shipments will rise.

- Cracker rationalization is slated for [redacted] during the forecast period.
- While some believe that once older assets permanently shut, exiting assets will boost operating rates. While there could be some improvement, [redacted] could cap those gains.
- [redacted] will slowly shrink with these cracker closures and very likely BD units to follow.
- At the same time, [redacted] will rise on reduced consumption capacity, favorable olefins margins and cracker expansions.

Western Europe production and exports



North America production and exports

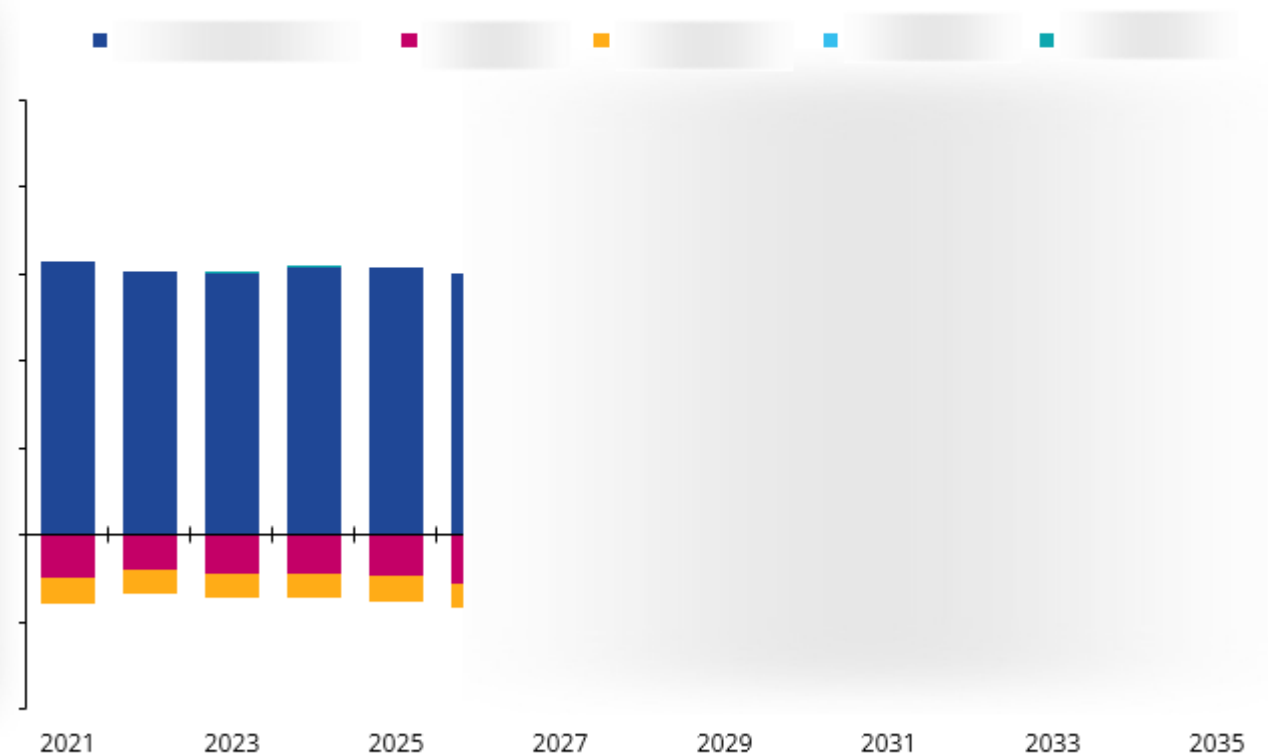


Butadiene supply forecast

BD closures are expected in western Europe and northeast Asia.

- Butadiene production capacity is expected to see a 2025-2030 CAGR of 1.5%. While new projects are anticipated, BD extraction units linked to cracker closures will be at risk.
- The balances include speculative BD closures in both northwest Europe as well as northeast Asia.
- Between geopolitical tensions and shifts in the global cracker landscape, the butadiene to naphtha spread could be elevated relative to historical norms.
- Supply growth is expected to be modest in the second half of the forecast, as the market remains tight.

Global Butadiene Supply



Capacity growth forecast

- Global BD production capacity growth is concentrated between 2021-2025 with a CAGR of . From 2025-2030, growth slowed to and is under from 2030-2035.
- Consumption capacity will expand at a faster rate than production. Demand growth from 2025-2030 is projected at . The CAGR between 2021-2025 was slightly higher at , with the forward view at from 2030-2035.
- growth is forcing the rest of the world to work through overcapacity. Once cracker rationalization in and picks up pace, there will be added pressure on mature derivatives to weigh permanent closures.
- Even the US' feedstock advantage is not enough to keep it immune from shutting consuming assets.

Butadiene capacity additions



Butadiene derivative capacity additions (in BD terms)



Butadiene demand forecast

Derivative growth is still healthy, but rationalization is anticipated.

BD demand by derivative, 2025
(ABS, ADN, PBR, SB Latex, SBR, SBC, NB Latex,
Other)



BD demand by derivative, 2030

- Global derivative capacity CAGR is expected to reach **1.5%** from 2025-2030, compared to **1.0%** from 2021-2025.
- Consumers are likely to permanently **reduce demand** given **global capacity expansion** combined with **global capacity expansion**. The fastest sectors are acrylonitrile butadiene styrene (ABS), styrene block copolymer (SBC) and nitrile rubber latex (NBL).
- Even North America, despite its cracker feedstock advantage, has closed assets from 2022-2025. Do note there are smaller nitrile rubber expansions planned, but this is only a small cushion relative to the closures.

Western Europe butadiene summary

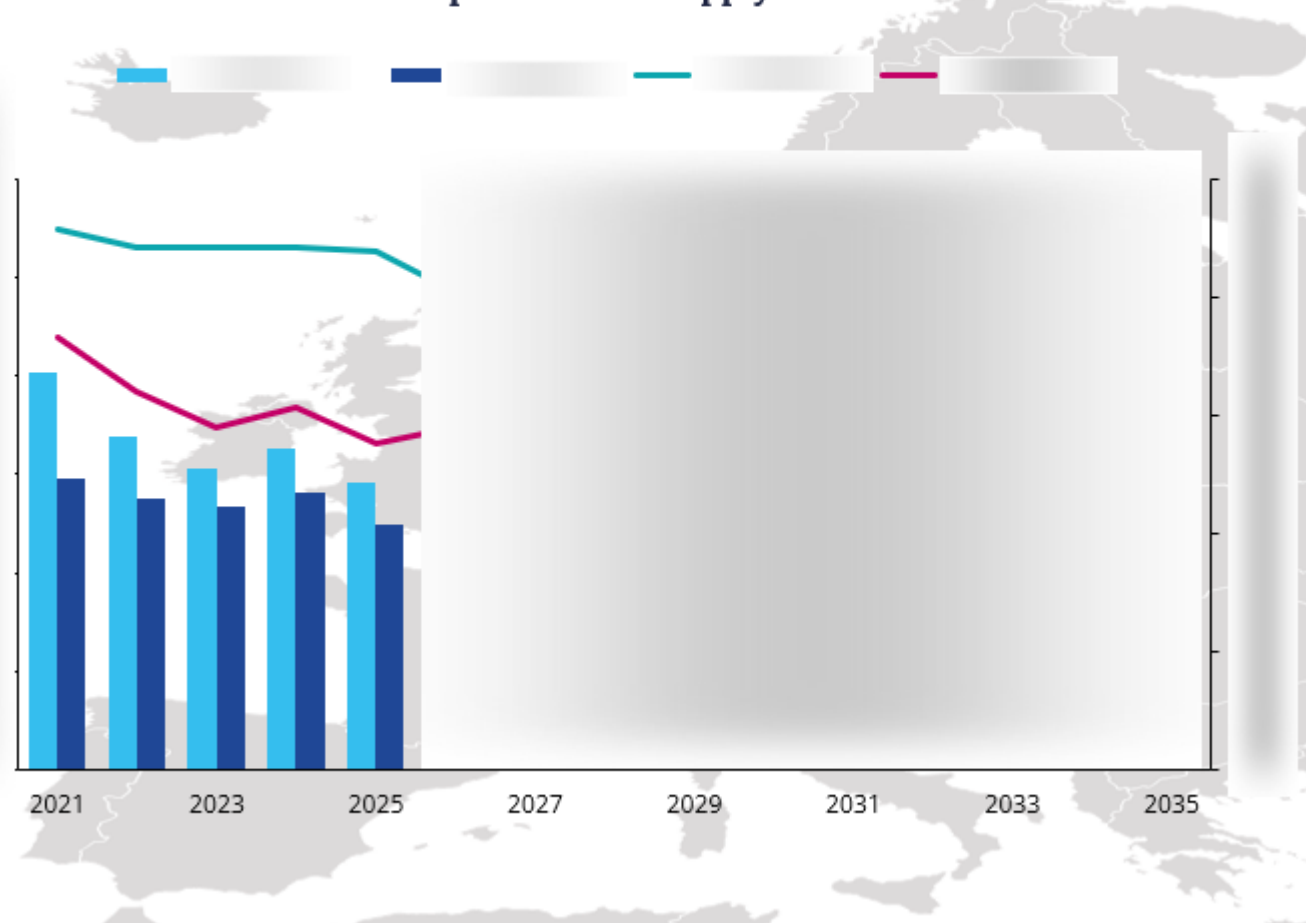
High energy costs and slow demand growth weigh on petrochemical profitability.

- European competitiveness continues to be pressured by higher energy costs and slower demand growth, with ethylene production expected to remain at low levels throughout the ten-year forecast.
- The conflict between Russia and Ukraine rages on with no near-term conclusion. At this time, there is a fragile peace between the US and Iran in the Middle East, but just how permanent of a truce the countries have is questionable.
- Initially we believed the war in the Middle East was an opportunity for western Europe to gain BD and derivative market share. Unfortunately, producers have been under extraordinary stress to improve margins to compensate for losses that extend over years. As such, the monthly contract price has been elevated from April through June 2026.

The full Analytics report covers detailed coverage of North America, Latin America and Caribbean, Western Europe, Central and Eastern Europe, Russia and Central Asia, Middle East, Northeast Asia, South Asia, Southeast Asia

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Western Europe butadiene supply and demand

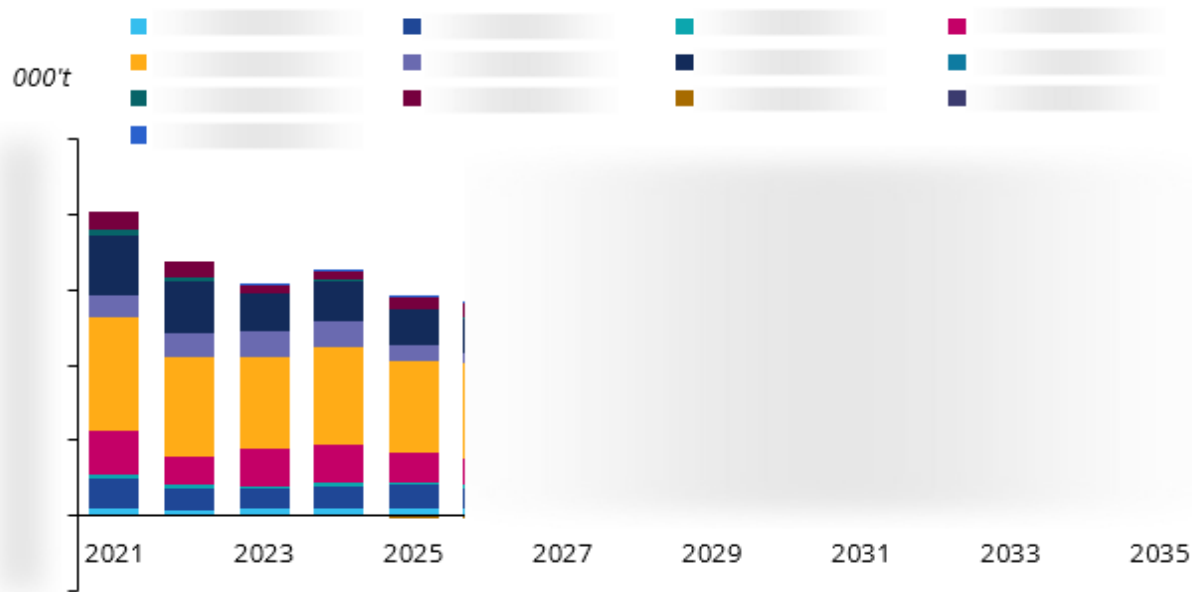


Western Europe supply

Two crackers restart in 2026, but rationalization is set for 2027-2028.

- Two idled crackers have recently resumed operations in the first half of 2026 after prolonged shutdowns. Spain's Repsol restarted its Sines, Portugal, cracker in May. On 5 June, Dow began to restart its LHC3 steam cracker in Terneuzen, the Netherlands, after a year offline.
- Additional cracker closures are anticipated in 2027-2028.

Western Europe butadiene production



Western Europe major butadiene producing countries, 2025

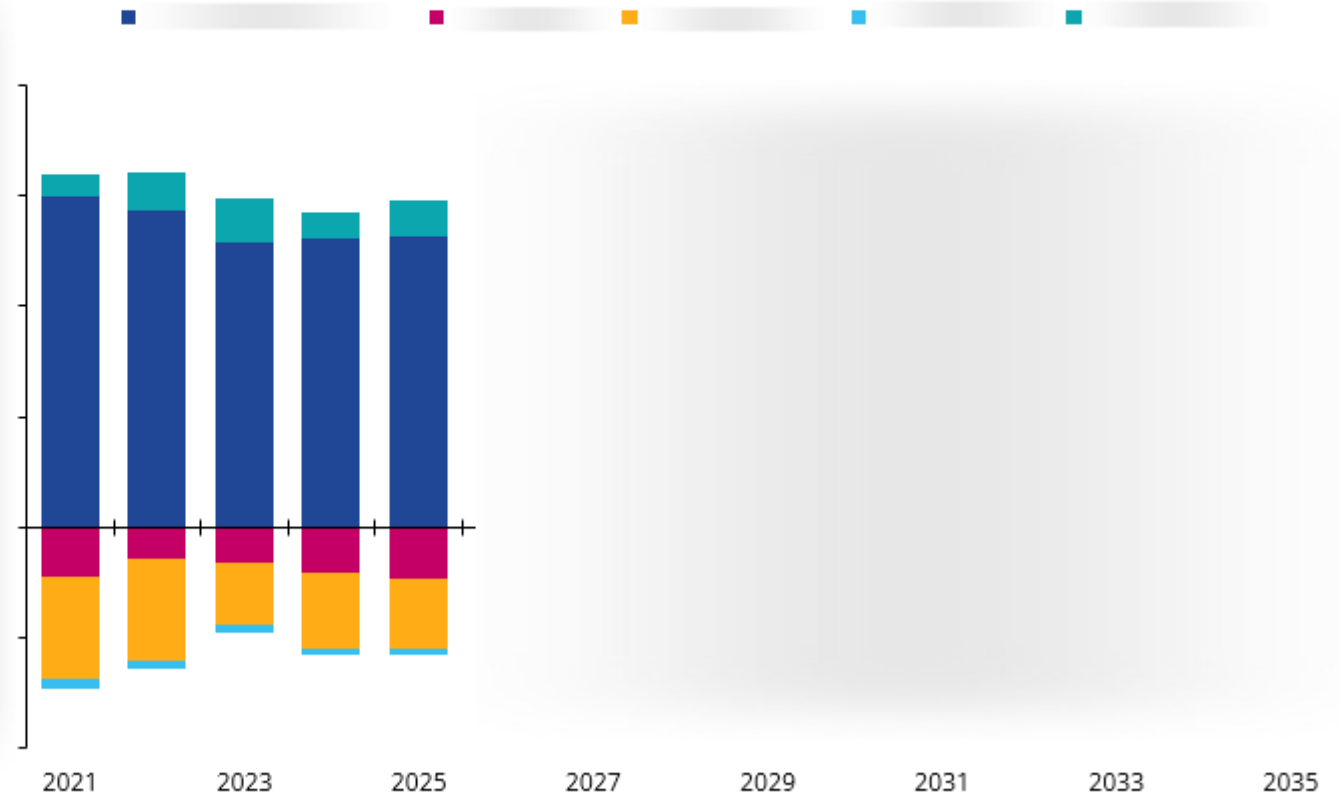
Rank	Country	Capacity, '000t
1	Germany	150
2	Netherlands	180
3	France	100
4	Belgium	50
5	Spain	20

Western Europe crude C4 supply

Crude C4 supply will be squeezed with further rationalization.

- The Mediterranean has been a regular importer of BD and crude C4 following Versalis' closure of two crackers in Italy.
- Libya's Ras Lanuf cracker has been offline since February 2025.
- Turkey remains a reliable source of crude C4. However, the naphtha cracker in Ras Lanuf, Libya has been offline since mid-February 2025, with no fresh news of a restart. Should the unit not return when crackers in Northwest Europe further rationalize, crude C4 values will have additional upward pressure.
- Northeast Asia will confront its own cracker closures, so the region could eye Turkey's crude C4 supply.

Western Europe Butadiene Supply

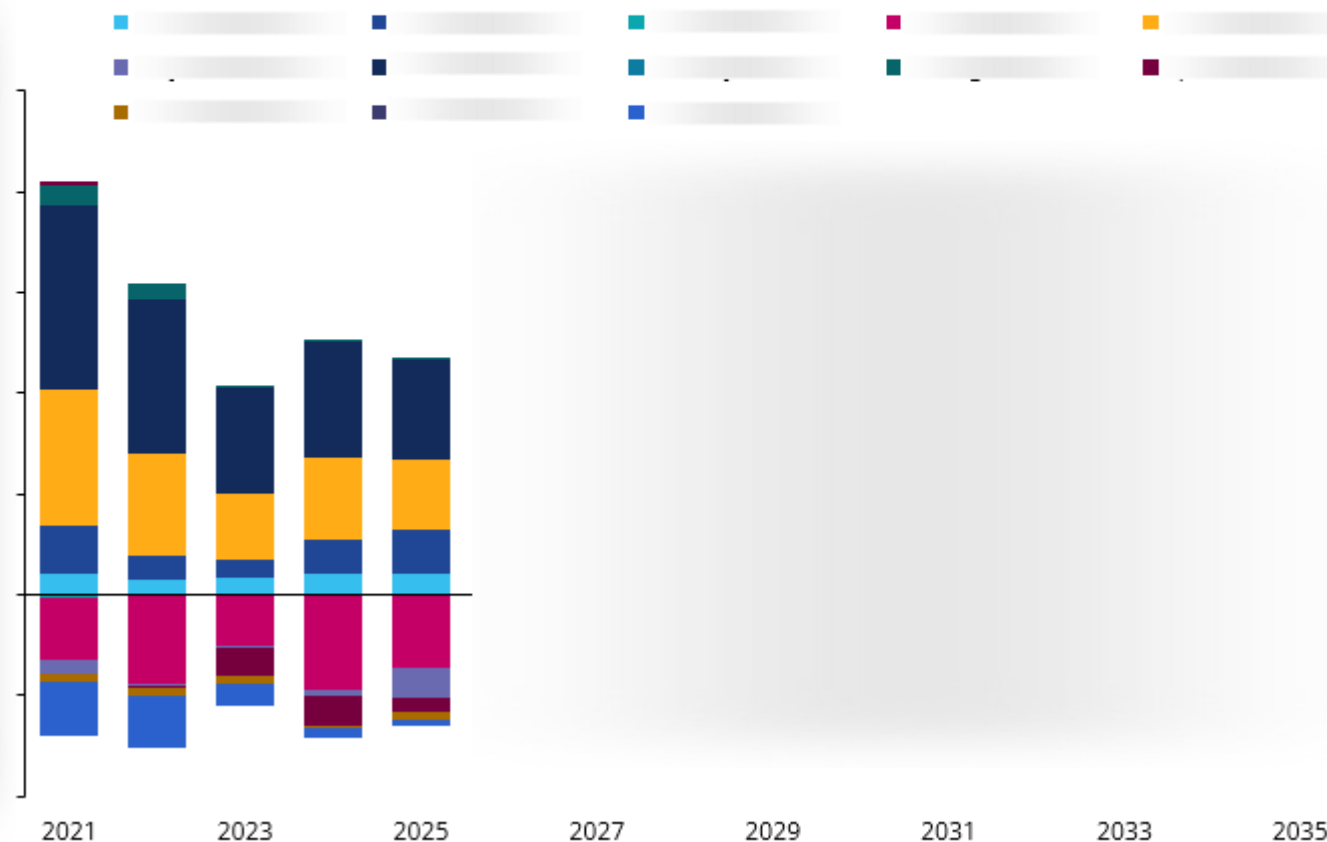


Western Europe trade

Exports peak in 2021

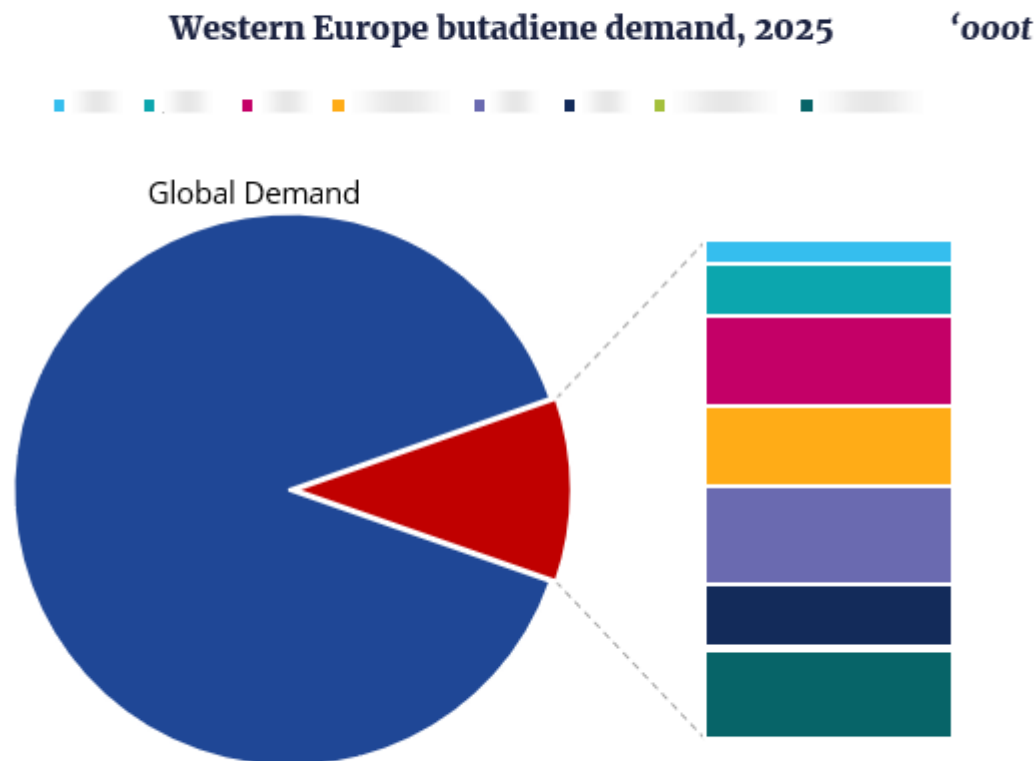
- Exports from this region peaked in 2021 and will
- The most significant drop is expected between 2025-
- For the first time since July 2023, western Europe exported tons to North America with an early June 2026 arrival. This is a rare exception as the US is set to ship a deepsea cargo in mid-July 2026.
- The lion's share of volume is sent to northeast Asia, including China as exports from the US are set to rise in the years ahead.
- Following the in in 2027-28, margin pressure on will only increase. Further permanent shutdowns of crackers, BD units and derivatives are anticipated.

Western Europe butadiene net exports



Western Europe demand

Demand will suffer if the domestic contract price stays elevated relative to other regions.



- Consumers will struggle with higher raw material costs on cracker rationalization. If monthly contract prices maintain a significant premium to discounted export tons, then this will further chip away at demand.
- Elevated energy prices have curbed adiponitrile production in France since 2022 when the Russia-Ukrainian conflict began. We do not anticipate margins to improve for this derivative.
- The European Commission imposed definitive duties on imports of acrylonitrile-butadiene-styrene (ABS) from Taiwan and South Korea into the EU. The introduction of provisional duties in the third quarter 2025 did not appear to affect volumes, with third-quarter imports up by about 2pc on the year. Mid-fourth-quarter 2025 figures were roughly half of full fourth-quarter imports in 2024.
- In October 2025, Arlanxeo said it would halt production at its "loss-making" synthetic rubber facility in Port Jerome, because of the competitive pressures it faces. The closure of its neighboring BD producer in Notre Dame de Gravenchon, western European tire plants and tire imports also contributed to weaker margins. Port Jerome manufactures polybutadiene rubber (PBR) and solution styrene butadiene rubber (sSBR). On the other hand, Dynasol in July 2025 started up a new 20,000 t/yr sSBR asset in Spain.
- Specialty polymers producer Kraton said it plans to stop production of hydrogenated styrene block co-polymers (HSBC) at its Berre facility.

Meet the experts



Angie Joe

Vice President Global Butadiene and Derivatives

Angie leads the crude C4, butadiene and derivatives consulting practice at Argus Media. She spearheads the creation and production of the butadiene newsletter, monthly outlook and long-term supply and demand analytics publications. Angie has more than 15 years' experience in the petrochemical industry, including roles as an analyst and broker, and in business development and communications. She also has expertise in styrenics, aromatics, olefins and methanol. Angie enjoys tapping her experience along the entire petrochemical value chain to piece together market information in a global context.



Aditi Parikh

Analyst, Chemicals

Aditi Parikh is a Market Analyst at Argus Media based in Mumbai. She provides data and analytical support, covering supply-demand fundamentals, pricing trends, and trade flows, to help drive strategic decisions. In her previous role at GlobalData PLC within the healthcare domain, she specialised in market research, data analysis and collaborated with cross-functional teams to support ongoing research, analytics initiatives, and client-focused strategies.

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