Regional Results

Sales down 6% compared with 2019 at €24,223 million
EBIT declines €3,130 million to –€1,005 million

Sales at companies located in Europe decreased by 6% year on year to €24,223 million. This was mainly due to considerably lower sales in the Chemicals and Materials segments. Sales also declined considerably in Other and in the Industrial Solutions and Agricultural Solutions segments, and slightly in the Nutrition & Care segment. Considerable sales growth in the Surface Technologies segment was unable to compensate for this.

Sales performance was primarily driven by lower volumes in almost all segments and in Other, but especially in the Materials segment as a result of weaker demand from the automotive industry. Price levels declined in the Chemicals segment in particular, especially for steam cracker products due to higher product availability on the market and lower raw materials prices, as well as in the Materials segment as a result of lower isocyanates prices. By contrast, prices in the Surface Technologies segment were well above the prior-year level.

Negative currency effects also contributed to the sales decrease. Portfolio effects in the Materials segment from the acquisition of Solvay's integrated polyamide business had an offsetting impact.

At –€1,005 million, EBIT was down €3,130 million from the previous year. All segments and Other recorded lower contributions, but especially the Materials segment. This was largely attributable to impairments.

We are strengthening our position in the European market with investments such as the construction of a precursor plant for cathode active materials in Harjavalta, Finland, and the construction of a cathode active materials plant in Schwarzeheide, Germany. With these investments, BASF aims to expand its position as a leading and innovative provider of battery materials. The two plants are scheduled for startup in 2022 and will be able to equip around 400,000 fully electric mid-size vehicles per year.