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Say hello in the questions window!
Chemistry and the Economy:
2022 Mid-Year Review

Paul Hodges
Chairman, New Normal Consulting

Bill Carroll, PhD
Principal, Carroll Applied Science

This ACS Webinar® is co-produced with Industry Member Programs and the ACS Division of Business Development and Management.

Helping you navigate the New Normal

THE 3 HORSEMEN OF THE APOCALYPSE

Welcome to the New Normal

29 June 2022
phodges@new-normal.com
Our consulting work focuses on the major paradigm shifts taking place in the global economy as a result of today's ageing populations.

DEMAND PATTERNS: The lockdowns have broken down the inertia surrounding work and home-based routines. Travel, leisure, construction, real estate and other industries will likely see major change as a result.

RESHORING SUPPLY CHAINS: Global supply chains have proved very fragile during the pandemic. They have collapsed not only because of the uncoordinated nature of the lockdowns around the world, but also due to volatility in demand patterns.

RENEWABLE ENERGY: The war in Ukraine is already accelerating plans to increase energy security in the EU, UK and USA and elsewhere. The aim is to replace import-dependent, fossil fuel-based infrastructure with modern renewable-based power sources.

CIRCULAR ECONOMY: The need to reshore supply chains in a world seeing major energy market disruption suggests that moves towards a circular economy will accelerate. We need new business models to be created, covering the entire value chain from collection to resale.

ADVANCED MANUFACTURING: Many manufacturing operations still operate as they would have done 50 years ago. It makes no sense to reshore using centuries-old equipment when digital, continuous & biotech-enabled technology is safer, greener, faster and cheaper.

Paul Hodges is a trusted adviser to major companies and investors. He publishes The pH Report, and serves as chairman of NiTech Solutions and the Advisory Board of Infinity Recycling. He is a Global Expert with the World Economic Forum and a regular speaker at international conferences, and appears regularly on Real Vision, Forward Guidance and other leading media.

Major paradigm shifts are reshaping the business world

The lockdowns have broken down the inertia surrounding work and home-based routines. Travel, leisure, construction, real estate and other industries are already seeing major change.

Global supply chains have collapsed because of the uncoordinated nature of the lockdowns around the world, and the rising volatility in demand patterns.

The war in Ukraine is accelerating plans to increase energy security. The aim is to replace import-dependent, fossil fuel-based infrastructure with modern renewable-based power sources.

Many manufacturing operations still operate as they would have done 500 years ago, or even 50 years ago. A visitor from then, would feel at home if they visited many sites today.

The need to reshore supply chains in a world seeing major energy market disruption suggests that moves towards a circular economy will accelerate.
The 3 Horsemen of the Apocalypse

- China’s Zero-Covid strategy, Russia’s invasion and potential famine
- Rising levels of inflation, and asset market bubbles in stocks and housing
- Surviving the downturn, and rethinking business models for the New Normal

Which global issue will have the most impact over the chemical economy in the next 5 years?

- Global pandemics
- The war in Ukraine and geopolitical impact
- Supply chain issues
- Climate change and independence from fossil fuels
- Other (Let us more in the questions window)

* If your answer differs greatly from the choices above tell us in the chat!
Supply-chain outages have created major disruption

- OPEC+, US shale, holding back supply
- Zero-Covid strategies reducing Asian output
- Covid shutdowns & lock downs
- PPE needs mean containers/ships in the wrong place

Just-in-Case inventory
Ageing population = retirements

China's Zero-Covid policy continues to disrupt economy

Jilin - a city of 24m people in NE China - was completely locked down for 3 days on Monday last week after recording just 1 Covid case.
Russia’s invasion has meant a return to the Cold War

Soaring natural gas prices are already impacting global food supplies

IMF says global economy faces ‘confluence of calamities’ in biggest test since World War II

Over half a billion people live in countries that rely heavily on Russian and Ukrainian wheat

| Source: EIU |
The end of globalisation is seeing a return to a more divided world

Less than half of the world’s population have imposed sanctions on Russia

The 3 Horsemen of the Apocalypse

- China’s Zero-Covid strategy, Russia’s invasion and potential famine

- Rising levels of inflation, and asset market bubbles in stocks and housing

- Surviving the downturn, and rethinking business models for the New Normal
Welcome to the New Normal

Chemicals has correctly warned of recession risk

Recession risks now impacting stock markets as Fed’s bubbles burst

Our Sentiment Index has been correctly warning of S&P 500 downturn since December
Rising inflation and interest rates start to impact stocks, housing
19 countries, inc USA, have price-to-rent/price-to-income ratios higher than prior to 2008

Are we entering a recession?

- No, we are just in a temporary correction
- Yes, but we will recover before the end of the year
- Yes, this will most likely last a few years
- Yes, this will be worse than 1929

* If your answer differs greatly from the choices above tell us in the chat!
The 3 Horsemen of the Apocalypse

✓ China’s Zero-Covid strategy, Russia’s invasion and potential famine
✓ Rising levels of inflation, and asset market bubbles in stocks and housing
• Surviving the downturn, and rethinking business models for the New Normal

Oil companies are already planning for Net Zero and the New Normal
Naphtha supplies will disappear as Electric Vehicles replace gasoline/diesel
BP is investing in battery-swapping in China

*New opportunities are now developing very fast*

Major new challenges and opportunities are emerging in agchems

*Sustainability goals and Net Zero are rising up the agenda*

Concerns are rising over monocultures, paralleling issues with supply chains

Healthy eating is linking to sustainability and plant-based food
Paradigm changes are uncomfortable

“What I like doing best is Nothing,” said Christopher Robin.
“How do you do Nothing?” asked Pooh.
“Well, it’s when people call out at you, ‘What are you going to do, Christopher Robin?’ and you say ‘Oh, nothing,’ and then you go and do it.” “A.A. Milne

As Machiavelli reminds us, there is a need to carefully manage any change process:

“It must be remembered that there is nothing more difficult to plan, more doubtful of success, nor more dangerous to manage than a new system. For the initiator has the enmity of all who would profit by the preservation of the old institution and merely lukewarm defenders in those who gain by the new ones.”

Areas of impact: The circular economy

The International Energy Agency has reported that “Net Zero means a huge decline in the use of fossil fuels. They fall from ~80% of total energy supply today to ~ 20% by 2050.”

The need to reshore supply chains in a time of war and recession suggest that moves towards a circular economy will accelerate. Net Zero and sustainability needs also mean we “need to do more with less”.

New business models will therefore have to be created, to enable the move from the traditional Value Chain to a Value Circle. This creates a major opportunity for forward thinking companies to roll out the new model.
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