

"We are expecting tough times ahead"

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The chemicals sector has meanwhile stabilized at a moderate level following the significant downturn since autumn 2008. Nevertheless, setbacks must be expected over the next one to two years, warns the Chief Financial Officer of LANXESS Matthias Zachert in an interview with the online-publication Börse Online. The recovery of Asia's economy, particularly China, has significantly contributed to reviving business segments. Over the next few quarters, the economy in Europe and particularly in Latin America may also gradually recover. Forecasts of a v-shaped economic recovery are however too upbeat, as also shown by customer skepticism and the hesitant increase in the inventory shows. With the new cost-cutting program "Challenge12" the company is prepared for tough times.