



## **'Market trend for disposable gloves May 2024' - 31/05/2024**

In our Newsletter of December 2024 we wrote the following about the gloves:

*As for gloves, the trend is upward. The price of vinyl rose by 5% last week. We have increased the price slightly to draw attention to the increasing trend. Nitrile gloves have also started to climb. We anticipated this in November and had 12 containers produced to keep your price as low and as stable as possible for as long as possible. These prices will probably have to be revised upwards in the course of next year.*

Vinyl prices rebounded further in January, but have remained stable since then.

The production period is currently  $\pm$  1 month. This is the standard. So there is no market pressure here.

The production lead time for nitrile has increased considerably since October. From the standard of 1.5 months of production, we now have a theoretical production time of 3 to 4 months. (unfortunately the transit times have also increased from 35-45 days to 55-60 days)

In our opinion, the causes of the rising nitrile price are as follows:

\* Already at the end of the pandemic and in the period afterward, Chinese manufacturers mainly reinvested the large profits in new production capacity. This led to an oversupply on the supply side. The discharge side was then uncertain. European and American traders were sometimes left with large unsold corona stocks. The mainly Chinese manufacturers are starting a downward spiral to keep their machines running and their specific staff. They then took the loss.

Malaysian and Thai manufacturers, who could not cope with this price level, suffered a lot and many had to close.

Chinese manufacturers have noticed that demand is increasing for several months and are gradually increasing their prices again. European shipping companies also see that they can systematically raise container prices again. (for comparison, the most expensive 40" container during corona was USD 14,900 - Asia-Antwerp, in December 2023 we paid USD 1,500 for the same route, and for containers that are scheduled to leave in June 24 we pay USD 6,500 again and the trend remains upward).

We heard from manufacturers at the end of 2023 that prices of nitrile disposable gloves would evolve back to pre-corona prices.

As a refresher - our lowest master price in 2019 was €3.75 - discount.

The planned master price after 15/09/24 will be: €3.55 - discount.

In the medium term, the price will probably rise slightly. Meanwhile, the US government (still the largest sales market) has announced that it will increase the tariff on rubber medical gloves from 7.5% to 25% in 2026, which will cool down the price, resulting in a possible price drop. Unless they see that a 17.5% increase has little impact on American demand, they will significantly increase the sales price for Europe itself to bring final prices to the same level on both continents.

Whatever the case, we have no influence on the market, but we do have influence on our purchasing policy. We continue to compare prices so that we can offer you the best possible conditions.

We are therefore pleased that we will be able to move into our new building at the end of 2024, where we will have 4x as many storage options to respond even better to market trends.

Geert Van Zeebroeck



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