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[IHS Markit Maritime Trade Overview](#)  
[News Release | IHS Markit Online Newsroom](#)  
[VMA MARKET OUTLOOK WORKSHOP / August 2017 Global ...](#)  
[Trade Outlook in the Chemicals Industry | IHS Markit](#)  
[Flat Panel Display Market Outlook - 2017 - Omdia](#)  
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[2017 Outlook Ihs Markit](#)  
[Black Friday and holiday retail sales outlook ... - IHS Markit](#)  
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•Energy markets will see natural gas in North America significantly advantaged versus crude oil •Global economy will grow at 2.5-3.0 % leading to annual demand growth of: Ethylene ~ 5.5 to 6 million tons Propylene ~ 4 to 4.5 million tons

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estimates that total basic chemicals demand in 2018 increased to 515 million metric tons, a 20-million metric ton increase over 2017 total demand (see Figure 1). The strongest growth (in 2018) was reported in the ethylene (8 million tons), propylene (5 million tons), benzene (1.6 million tons), and paraxylene (3 million tons) markets.

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IHS Markit believes that the balance of these trends will be moderately positive for global growth, which is expected to increase from 2.4% in 2016 to 2.8% in 2017 and 3.0% in 2018. That said, high levels of political and policy uncertainty could hurt growth in 2017 and beyond.

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3. “Brexit means Brexit”
4. China car tax incentives tapering for 2017–18
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Figure 1: IHS Markit oil sands production outlook to 2026 (2017 outlook compared to 2016)

More oil from existing facilities. A lack of material production declines from oil sands facilities means growth may be more readily achieved than other forms of oil production globally which has to increase at a pace that exceeds production declines.

Canada's oil sands to remain a growth story - IHS

MarkitUsing our range of data assets to assess how the chemicals industry has responded to COVID-19 and other major events. The value of trade in organic chemicals reached \$846 billion in 2019 however, this was down by around 10% from 2018 values. 2019 was a tumultuous year with issues such as the Chinese economic slow down & US - China trade wars having a big impact on global trade. Trade Outlook in the Chemicals Industry | IHS Markit IHS Markit noted that oil markets are now at a “delicate pivot point” as they transition to phase two of the three phases of recovery the company highlighted back in May. According to IHS Markit, ... IHS Markit Raises Oil Price Forecast | Rigzone The Global Business Outlook Survey for worldwide manufacturing and services is produced by IHS Markit and is based on a survey of around 12,000 manufacturers and service providers that are asked to give their thoughts on future business conditions. The reports are produced on a tri-annual basis, with data collected in February, June and October.

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