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Post-IEEPA: Understanding the New U.S. Tariff Landscape

Following the U.S. Supreme Court's decision to strike down IEEPA, the U.S. tariff framework has shifted toward a mix of durable (Sections 301 and 232), contested (Section 122), and potential (Section 338) legal authorities. As tariff volatility remains a top concern for global businesses, companies must strengthen trade compliance and supply chain systems to adapt to an increasingly complex and evolving regulatory environment.

Source: Reuters

Global Chemical Industry Faces Deepest Downturn in Decades

The global chemical industry recorded its weakest performance in decades in 2025, with Global Top 50 chemical sales declining 5.8% and operating profits falling 19.5%, driven primarily by persistent petrochemical overcapacity. Companies are cutting capital expenditure, R&D spending, and production capacity, while specialty chemicals, industrial gases, and fertilizers remain comparatively resilient amid ongoing geopolitical uncertainty.

Source: C&EN

EU Agrees to Strengthen ECHA with Independent Legal Framework and Funding

The European Parliament and Council have reached a provisional agreement to establish an independent legal framework for the European Chemicals Agency (ECHA), consolidating its expanded responsibilities, including oversight of emerging chemical risks such as PFAS and microplastics. The reforms also introduce a unified budget, a reserve fund, and stronger governance to enhance ECHA's financial stability, scientific independence, and capacity to support the EU's evolving chemicals policy.

Source: Council of the EU

US-Iran Escalation Rekindles Strait of Hormuz Shipping Risks

The US launched retaliatory strikes on Iran after attacks on vessels in the Strait of

HS 2028: Early Preparation Critical for Global Trade Compliance

The World Customs Organization's HS 2028, effective January 1, 2028, introduces

Hormuz, prompting Iran to target US military facilities and raising doubts over the ceasefire. The renewed tensions have pushed crude oil prices higher and increased uncertainty for global energy and chemical supply chains, although the direct impact on container shipping remains limited.

Source: ICIS

major changes to global product classification that could impact tariffs, free trade agreement eligibility, and customs compliance across industries. Companies are advised to begin preparations in 2026–27 by reassessing product classifications, updating systems, and modeling tariff impacts to avoid the costly disruptions experienced during the HS 2022 transition.

Source: Supply Chain Brain

BASF Expands Specialty Emollients Capacity with New Düsseldorf Plant

BASF has inaugurated a new specialty emollients plant in Düsseldorf, Germany, backed by a mid double-digit million-euro investment, to meet growing demand for sustainable skincare and sun care ingredients. The expansion strengthens BASF's position as a leading supplier of cosmetic ingredients while increasing production capacity for renewable raw material-based emollients and supporting future innovation in personal care.

Source: BASF

Solstice to Acquire Element Solutions in \$14.5 Billion AI-Driven Materials Deal

Honeywell spin-off Solstice Advanced Materials will acquire Element Solutions in a \$14.5 billion cash-and-stock deal to strengthen its position in semiconductor materials, AI infrastructure, and data center cooling. The combined company expects over \$180 million in annual cost synergies within three years and aims to capitalize on growing demand from AI, electronics, and advanced manufacturing markets, with the transaction expected to close in H1 2027.

Source: Reuters

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