

SPENDING

Strong pickup in capital spending is not matched for R&D

	CHEMICAL CAPITAL SPENDING			CHEMICAL R&D SPENDING		
	2005 (\$ MILLIONS)	% CHANGE FROM 2004	% OF CHEMICAL SALES	2005 (\$ MILLIONS)	% CHANGE FROM 2004	% OF CHEMICAL SALES
Dow Chemical	\$1,597	20%	3%	\$1,073	5%	2%
BASF	1,635	-22	4	1,323	8	3
Shell Chemicals	599	-31	2	na	—	—
Exxon Mobil	654	-5	2	na	—	—
Total	1,388	23	5	na	—	—
DuPont	1,340	9	5	1,336	0	5
China Petroleum & Chemical	1,443	—	7	na	—	—
Bayer	1,140	69	6	1,139	0	6
BP	789	-15	4	na	—	—
SABIC	2,026	76	11	na	—	—
Lyondell Chemical	249	200	1	91	122	1
Mitsubishi Chemical	696	74	4	na	—	—
Degussa	1,013	13	7	436	1	3
Mitsui Chemicals	739	73	6	337	6	3
Huntsman Corp.	339	50	3	96	15	1
Akzo Nobel	453	-7	4	352	-2	3
Sumitomo Chemical	878	-1	8	na	—	—
Air Liquide	1,214	12	11	134	4	1
Toray Industries	892	55	8	na	—	—
Chevron Phillips	177	-7	2	41	-2	0
ICI	288	-1	3	268	0	3
Basell	301	—	3	156	—	2
Shin-Etsu Chemical	1,088	13	11	291	15	3
DSM	499	20	5	361	1	4
Dainippon Ink & Chemicals	382	-8	4	135	-7	2
Lanxess	313	-10	4	126	-20	1
BOC	723	55	9	79	4	1
PPG Industries	221	117	3	na	—	—
Asahi Kasei	427	2	5	na	—	—
Solvay	690	67	9	132	4	2
ENI	139	-24	2	na	—	—
Air Products	930	32	12	133	5	2
Praxair	877	31	12	80	4	1
Yara	228	29	3	16	-24	0
Rohm and Haas	293	2	4	273	4	4
Eastman Chemical	343	38	5	162	5	2
Reliance Industries	857	204	13	na	—	—
Clariant	279	20	4	175	-20	3
Sasol	864	14	13	21	-43	0
Rhodia	356	15	6	154	-21	2
Syngenta	168	31	3	509	2	8
Celanese	212	1	4	91	1	2
Borealis	275	15	6	51	0	1
Ciba Specialties	221	-7	4	242	5	4
Nova Chemicals	419	73	8	50	4	1
Teijin	481	46	9	na	—	—
LG Chem	333	45	6	na	—	—

na = not available.