Trade Remedies Authority

Anti-Dumping Questionnaire (UK Producer)
Case AD0092: Suspension Polyvinyl Chloride (S-PVC) originating in China, Mexico and South Korea

Period of Investigation (POI):	1 July 2025 to 30 June 2026.
Injury period:	1 July 2022 to 30 June 2026.
Deadline for response:	03 September 2026
Contact details:	AD0092@traderemedies.gov.uk
Completed on behalf of:	INOVYN ChlorVinyls Limited

When you have completed this form, indicate the **confidentiality status** of this document by placing an X in the relevant box below:

☐Confidential
☒ Non-Confidential – will be made publicly available

Your completed response must comprise this questionnaire and the corresponding annex. Please note that you will have to provide a **Confidential** and a **Non-Confidential** version of both the questionnaire and annex, as well as any additional documents you append. All documents should be uploaded to the Trade Remedies Service by **3 September 2026**.

Table of Contents

Introduction **1**
About us, this case, and this questionnaire 1
Instructions on completing this questionnaire 2
Preparing confidential and non-confidential copies 3
Providing information from subsidiaries or associated parties 4
What happens next 4
Verifying the information you supply 5
The scope of this investigation **6**
Goods concerned 6
Like goods 6
Product Control Numbers 6
SECTION A: Company structure and operations **9**
A1 Identity and contact details 9
A2 About your company 10
A3 Organisational structure 11
A4 Board members and principal shareholders 12
A5 Operational links with other companies or persons 13
A6 Accounting practices 13
SECTION B: About your goods **17**
B1 Understanding your like goods 17
B2 Understanding the UK market 18
SECTION C: Costs and production **23**
C1 Cost to make and sell 23
C2 Cost and sales reconciliation 24
C3 Production process 24
C4 Joint products and by-products 25
C5 Raw material (RM) and major input purchases 26
C6 Direct labour 26
C7 Purchases of like goods and/or goods concerned 27
SECTION D: Sales **28**
D1 – Domestic sales 28
D2 – Export sales 28

D3 Sales reconciliation 28
D4 Distribution channels and price setting 29
D5 Captive use 30
SECTION E: Injury to your company 32
SECTION F: Dumping 39
F1 Dumping 39
F2 Particular Market Situation 39
SECTION G: Economic Interest Test 41
G1 Background 41
G2 Your company 42
G3 Potential impacts of a measure 43
SECTION H: 50
Checklist and appendices 50
Glossary 53

Trade Remedies Authority

Introduction

About us, this case, and this questionnaire

The Trade Remedies Authority (TRA) investigates whether trade remedies are needed to prevent injury to UK industry. The TRA has been established to provide the UK with its own independent trade remedies system.

This case is investigating the allegation that **Suspension Polyvinyl Chloride (S-PVC) originating in China, Mexico and South Korea** are being dumped (exported to the United Kingdom (UK) at prices less than their normal value) and that this dumping is causing injury to the UK industry for these goods.

Why should I take part?

We are asking domestic producers to complete this questionnaire to help us understand the industry and market for this product and assess if a measure is needed. We need to establish whether the alleged dumping has occurred and has caused injury to the UK industry.

The information your company provides will help us to reach a fair and proportionate decision.

How do I respond?

Detailed guidance on how to complete the questionnaire is provided in the instructions section below.

Please provide all the information requested by **3 September 2026**. We may need to issue a deficiency notice if we determine that the information supplied in the questionnaire is incomplete or inadequate. We may also send a notice requesting clarification or supplementary information if necessary. Therefore, please provide as much detail as possible in your responses.

Where can I find more information?

Our trade remedies guidance provides general information about our investigations and processes we follow.

If you have any specific questions relating to the case, now or while you're completing the questionnaire, please contact the Case Team at AD0092@traderemedies.gov.uk.

You can also find out more about the regulatory basis of our investigations. The TRA investigates cases under the provisions of *Trade Remedies (Dumping and Subsidisation) (EU Exit) Regulations 2019 as Amended by the Trade Remedies (Amendment) (EU Exit) Regulations 2019* and under the *Taxation (Cross-border Trade) Act 2018.*

Instructions on completing this questionnaire

Preparing your response

This section sets out guidance on how to complete this questionnaire.

If you think you won't be able to complete the questionnaire within the required time, please contact the Case Team ahead of the deadline using the contact details on the cover of this questionnaire. You should outline the length of extension you need and the reasons why. We will notify you of our decision.

If we can accommodate an extension, we will publish a note on our public file to record both the request and the extension granted.

How to answer the questions

Please read and follow all the instructions carefully. Your company will need to substantiate all claims with relevant data and information. You may be asked to attach supporting documents in appendices to supplement your responses. To help us verify your information, please retain all these documents, your completed spreadsheet annex, and any calculations you made when developing your responses.

Please also note the following points:

- Do not leave any questions blank. If the question is not relevant to your organisation, please explain why. If the answer to a question is "zero", "no" or "none", please write this.
- Please complete the spreadsheet annex as requested. If you feel you cannot present the information as requested, please contact your Case Team as soon as possible.
- Please provide all formulas and calculations used within your questionnaire response.
- If there is insufficient space in any part of the questionnaire to provide the details requested, or we ask for copies of additional information, please submit this information as appendices. Please ensure that any attachments are given a corresponding appendix reference in the title of the document and that these are referenced in the boxes provided.

- Any documents not in English should be accompanied by an English translation.
- Please provide all dates in the format DD/MM/YYYY (e.g., 23/05/2019).
- Unless otherwise stated, 'year' or 'calendar year' refers to the period 1 January – 31 December and 'quarter' refers to the associated three-month periods (e.g., 1 January – 31 March, 1 April – 30 June, etc).
- Identify all units of measurement and currencies used in tables, calculations and lists, if not provided by the corresponding instructions, and use units of measurement consistently (e.g., do not use kg and metric tonnes interchangeably).
- For all numerical figures, where appropriate please express every third number with a comma (e.g., '1,300' for one-thousand three hundred, '1,300,000' for one million and three-hundred thousand).
- Please limit all sales/currency/income figures to two decimal places, apply a full point as a decimal separator and use the appropriate currency symbol or abbreviation (e.g., £1,300.00).
- Provide all costing figures as actual amounts. Where actual amounts cannot be provided and you have reported standard costing instead, please indicate this in the relevant answer, and explain the variance from actual costs, if any.
- All figures should be reported net of recoverable tax unless otherwise stated.
- Please refer to the case number, AD0092, in any correspondence with the TRA.

Preparing confidential and non-confidential copies

You will need to submit one confidential version and one non-confidential version of your questionnaire and the corresponding spreadsheet annex by the due date. This is so that we can publish the non-confidential version of your information on our public file. **Please ensure that each page of information you provide is clearly marked either "Confidential" or "Non-Confidential" in the header.**

Please see our guidance on how to submit information for further details on what can be considered confidential and how to prepare a non-confidential version of this questionnaire.

In preparing your response, please note the following:

- It is your responsibility to ensure that the non-confidential version does not contain any confidential information.
- Remember to include a statement explaining why information obtained in your response should be treated as confidential (e.g., the data is commercially sensitive).
- Provide the source for all information or data you don't own and clearly state any restrictions on sharing it.

- If you do not provide a non-confidential summary (or a statement of reasons why you cannot provide this) each time you provide confidential information, the TRA may disregard the information you give us.

All information provided to the TRA in confidence will be treated accordingly and only used for this investigation (except in limited circumstance as permitted by regulation 46 of the *Trade Remedies (Dumping and Subsidisation) (EU Exit) Regulations 2019)* and will be stored in protected systems. The non-confidential version of your submission will be placed on the public file, which is available on https://public-file.trade-remedies.service.gov.uk/.

Providing information from subsidiaries or associated parties

Section A of this questionnaire includes detailed questions about your company structure. Although this questionnaire is intended for your company, our investigation covers all subsidiaries and any other associated companies involved in the import, production, sale, R&D, distribution and/or supply of the like good and/or goods concerned.

Please note, both natural persons (individuals) and legal persons (e.g. companies) are considered to be associated where they meet the definition of 'Related Persons' in Regulation 128 of the Customs (Import Duty) (EU Exit) Regulations 2018.

- If any of your subsidiaries or associated companies are also a UK producer of like goods, they should **also** complete a Producer questionnaire. Please make sure you provide your subsidiaries with access to it.
- Where your subsidiaries or associated companies are not producers but are involved in the sales of the like goods, your questionnaire response should include information from those companies.

If you have any queries about this part of the process, please contact the Case Team using the details provided on the cover of this questionnaire.

What happens next

Once you have completed your questionnaire responses including the corresponding annex(es) and any additional documents requested, you must upload confidential and non-confidential versions through our Trade Remedies Service.

Following this:

- you will receive an email confirming the documents have been uploaded successfully;
- the Case Team will contact you if further information is required;
- the non-confidential responses will be placed on the public file; and
- the Case Team may contact you to arrange a visit to verify the information contained in your responses.

Verifying the information you supply

The TRA will verify, as far as possible, the information provided to it. As part of this process, we may conduct verification visits. If we need to verify information that you provide by visiting your premises, the Case Team will contact you to arrange this.

Visits can last several days, during which we will want to speak to management and staff to help establish the completeness, relevance and accuracy of the information provided.

Please keep a record of formulas and steps used in your calculations and other related material/documentation as it may be asked for during verification.

In some circumstances verification visits may be conducted remotely.

Please indicate any dates when you would be unable to host a verification visit.

[Confidential information - Not relevant information in regards to INEOS Inovyn preference for location and availability of staff]	
	Appendix reference:

Once verification is complete, the TRA will prepare a report and share a draft with you. The TRA will then ask you to prepare a non-confidential copy of the report for the public record. If you feel some information in the report should be kept confidential, please provide your reasons for this.

The scope of this investigation

Goods concerned

This investigation covers Suspension Polyvinyl Chloride (S-PVC) exported from China, Mexico and South Korea, described as:

- S-PVC, not mixed with any other substance

These goods are currently classifiable within the following CN codes:

3504 1000 15
3504 1000 80

These codes are only given for information.

In this questionnaire, these goods will be referred to as '**the goods concerned**' Any reference to 'goods concerned in this questionnaire refers to the goods description above, regardless of the commodity code under which they are exported.

Like goods

This questionnaire asks for information about your company's production and sales of goods which are **like** the goods concerned. Any reference to '**like goods**' in this questionnaire refers to goods produced in the UK or imported to the UK from countries other than China, Mexico and South Korea which are like the goods concerned in all respects, or with characteristics closely resembling them.

Please follow the instructions for each question to provide the appropriate information regarding the like goods or goods concerned. Instructions relating to the completion of the annexes can be found within the relevant annex.

Product Control Numbers

The TRA uses Product Control Numbers (PCNs) to define and distinguish the different types of products that fall under the goods description above.

PCNs, which come in the form of an **alphanumeric code**, help to create a categorisation system so that comparisons can be made between goods produced in the domestic UK market and those produced in foreign markets.

Category	Code
K value less than 56	A
K value 56-62	B
K value 62-70	C
K value greater than 70	D

All references in this questionnaire to "Product Control Number" or "PCN" should refer to all the goods concerned as defined by the PCNs.

1. Please provide details of any technical or physical characteristic not included in the PCN structure that may affect the price comparison between products.

Within Suspension PVC there are a few niche products which command a separate price from the main commodity product. As an example, this would include medical grade Suspension PVC. In this specific example, it is a grade of PVC that can be used within medical products such as blood bags. This medical grade can in some instances command a higher grade. Please note, medical grade and/or other niche product grades are not produced within the UK nor are imported from China, South Korea or Mexico.

2. Please comment on the suitability of the PCN structure regarding your product range. This may include areas such as:
   - Categorisation of features;
   - Number of products included under "Other" which may exclude a fair comparison;
   - Specialised products which may unduly influence the comparison.

INEOS Inovyn agrees with the PCN structure set for the goods produced within the UK.
There are a few 'other' products such as medical grade PVC that can fit within the PCN code [Confidential information on exact products produced by INEOS Inovyn in the UK]. These 'other' products are only a very small percentage of the market and are not imported from the countries in question.

It is important to note that K value is only one characteristic of S-PVC resin and a converter will consider the desired properties of the application when determining a resin to formulate with. The finished performance of a PVC compound is determined by the formulation as a whole (plasticiser type and loading, impact modifier content, stabiliser package and processing aids) not by resin K value in isolation, and converters routinely adjust these components to meet a target product specification. For example, a converter producing rigid profile or non-pressure fittings that would typically specify a K57–60 resin could instead source a resin below K56 and increase

impact modifier loading, alongside adjustments to processing aids, restoring the impact strength and mechanical performance otherwise provided by the higher-K resin and yielding a finished product broadly equivalent in end-use performance.

3. Please provide details of any manufacturing process differences which you feel may influence the PCN structure and the price comparison between the goods concerned and the like goods.

Within the United Kingdom, Mexico & South Korea, all PVC is produced via the ethylene route with no differences in manufacturing.

The main method to produce suspension PVC in China is via Carbide (instead of ethylene). This can impact environmental and technical quality, however the different production method does not impact cost of production when accounting for the particular market situation of the origin country. The price difference between goods concerned and like goods is as a result of dumping activities.

SECTION A:
Company structure and operations

A1 Identity and contact details

1. Please complete the table below, ensuring that the point of contact given has the authority to provide this information:

Legal name of company:	Inovyn ChlorVinyls Limited
Legal structure (e.g., limited company):	Private limited company
Year of establishment:	2016
Other operating names:	Not applicable
Company registration number:	04068812
Place of registration:	England and Wales
Name (point of contact):	[Confidential information – Individuals contact details]
Position:	[Confidential information – Individuals contact details]
Address:	Bankes Lane Office, Bankes Lane, Runcorn, Cheshire WA7 4JE, United Kingdom
Telephone No:	[Confidential information – Individuals contact details]
Email:	[Confidential information – Individuals contact details]
Website:	https://www.ineos.com/businesses/inovyn/

2. If you have appointed an external party to act on your behalf in this investigation, please provide their details and attach a letter confirming the TRA should contact them directly:

Name:	
Address:	
Telephone number:	
Email:	
Confirm they have signed authority to act (Yes/No):	

	Appendix reference:

A2 About your company

1. Describe the role of your company in the UK market for the like goods (e.g., producer, producer/exporter, producer/importer or producer/distributor).

Producer and distributor.
Appendix reference:

2. Please provide details of any changes in the legal form of your business over the past 5 years, for example, mergers, acquisitions and/or sales.

Date	Legal form	Explanation of change
		Not applicable.

+Add additional rows as required.

3. List and explain all authorisations your company has been required to obtain to produce, sell, or to export the like goods. These may include licences, permits, permissions or mining concessions. Indicate if your company is subject to any direct or indirect, quantitative or other, restrictions on any of these activities.

The monomer vinyl chloride, and intermediates used for its production (1,2-dichloroethane) have been registered under EU REACH (for which Norway is part) and grandfathered into UK REACH following the BREXIT process. This was preceded by the establishment of a specific consortium of companies to develop the Registration dossiers of these substances to ensure that manufacture and use are in compliance with the REACH and CLP regulations. INEOS Inovyn is the lead registrant for both substances in EU REACH.
Appendix reference: Appendix 04

4. List all international production standards (BS / EN etc.) your company currently conforms to, for the like goods.

[Confidential information – Commercially sensitive information]
Appendix reference: Appendix 05

5. State whether your company is a member of any representative organisations If so, provide a copy of the relevant documentation.

British Plastics Federation (BPF) Chemical Industries Association (CIA) Plastics Europe (membership to cease at year-end) Euro Chlor / Cefic ECVM / VinylPlus REACH Consortia France Chimie VCI (Verband der Chemischen Industrie) Federchimica Feique IKEM NHO Febeliec Uniden AEGE Stenungsund Industrial Cluster VIK Verband der Industriellen Energie- und Kreiswirtschaft
Appendix reference: Appendix 06

A3 Organisational structure

Please answer the questions below about the internal structure of your company and any associations with other companies. Both natural persons (individuals) or legal persons (e.g., companies) are associated where they meet the definition of 'Related Persons' in Regulation 128 of the *Customs (Import Duty) (EU Exit) Regulations 2018*.

1. Please complete **Annex 1 – Associated companies** for your company's worldwide corporate structure and affiliations.

   Please see additional notes in the annex for assistance on how to complete it.

2. Please explain, or demonstrate in a diagram, the legal structure of your company showing the internal hierarchical and organisational structure, all sites/locations and departments which are involved in the production, sales, R&D, supply and distribution of the like goods for domestic and export markets.

In Annex 1 we have completed the table based on sales and manufacturing entities but not holding companies, finance or other. For a full list of entities please view Appendix 3. In Appendix 25.01 – 25.03 are the organisational structure for commercial business, Research and Development and the Newton Aycliffe site. For the first two organisational structures, the business and personnel work for the INEOS Inovyn S-PVC business not solely dedicated to the UK market.	
	Appendix reference: Appendix 25.01 Appendix 25.02 Appendix 25.03

A4 Board members and principal shareholders

1. Please complete the table below for any shareholder with >5% holding in the company who also has interest in any organisation related to the production, marketing, administration, and sale of the like good in the UK, China, Mexico, or South Korea.

Name	Shareholding in company	Name of other companies in which person holds interest	Activity of other companies
Jim Ratcliffe	[Confidential information]		Chairman
John Reece	[Confidential information]		Member of the board
Andy Currie	[Confidential information]		Member of the board

+Add additional rows as required

2. Please complete the table below for any members of the Board of Directors who also has interest in any organisation related to the production, marketing, administration and sale of the like good in the UK, China, Mexico, or South Korea.

Name	Position on Board of Directors	Name of other companies in which person holds interest	Activity of other companies
Not applicable			

+Add additional rows as required

A5 Operational links with other companies or persons

1. Please complete the table below if your company has established long-term agreements and/or relationships with any non-associated company/companies located in the UK, China, Mexico, South Korea, or in any third countries for the production (e.g., sub-contracting), supply and sale of the like goods, or other licensing, technical patent or compensatory agreements.

   If your company has long-term agreements and/or relationships with other companies for the supply of goods destined for internal sale, e.g., captive use, please provide the contract to demonstrate this.

Company name and address	Nature of agreement	Company registration number and place of registration	Appendix number of contract
Not applicable			

+Add additional rows as required

A6 Accounting practices

1. Give the address where your company's accounting records are kept and can be verified by the TRA. If records are maintained in different locations, please indicate which records are kept at which location. If records are digital and do not have a physical location, please mark as N/A.

Records address	What records are held?
Bankes Lanes Office, Bankes Lane, PO Box 9, Runcorn, Cheshire WA7 4JE, United Kingdom	Accounting records for both INOVYN Europe Limited and INOVYN ChlorVinyls Limited

+Add additional rows as required

2. Please give the financial year convention your company uses for its accounts (e.g. 1 January – 31 December). If any changes have occurred with respect to this period or in your accounting practices over the last four financial years, please describe these changes.

Financial year runs from 1 January to 31 December. No changes in the last four years.
Appendix reference:

3. For your company and any associated parties involved in the production, marketing or sales of your goods, please attach a copy of your annual reports covering the injury period including the financial statements and audit report.

Statutory accounts have been provided for INOVYN Europe Limited and INOVYN ChlorVinyls Limited for FY 2022, FY 2023, FY 2024 and FY 2025. The statutory accounts for FY 2026 have not been compiled, as it is only partway through 2026.
Appendix reference: Appendix 16.01 – 16.08

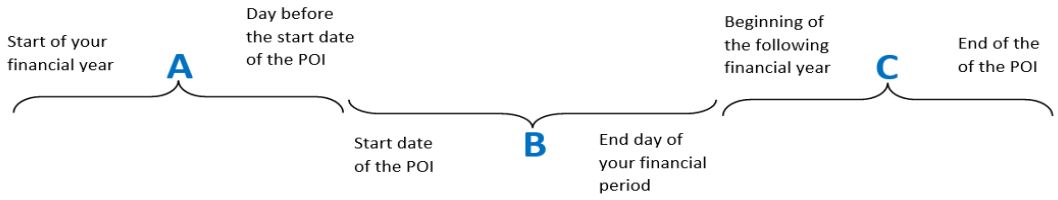
4. If your accounts are unaudited, please attach a copy of your unaudited financial statements for the injury period **01/07/2022 - 30/06/2026**.

Not applicable
Appendix reference:

5. Please attach a copy of your company's trial balance (in original and spreadsheet form) covering the POI **01/07/2025 - 30/06/2026**. If your financial year is fully aligned with the POI, this is all that is required.

   Where your financial period is not aligned with the POI, please provide trial balances (in original and spreadsheet form) to cover the following periods:
   A. the trial balance which starts from the beginning of your financial year and ends on 30/06/2025;
   B. the trial balance which starts from **01/07/2025 - 30/06/2026** to the end of your financial year; and

C. the trial balance which starts from the beginning of your following financial year and ends on **30/06/2026**.



[Confidential information – Related to the financial accounting of INEOS Inovyn]
Appendix reference:

6. For your company and any associated parties involved in the production, marketing or sales of the like goods, please attach copies of relevant management reports (e.g., profit and loss statement) for the profit centre that includes the goods and like goods. Please provide these reports for the (i) POI and (ii) most recently completed financial year.

[Confidential information – Commercially sensitive]
Appendix reference:

7. If your company is part of a group of companies, please also attach a copy of the consolidated accounts of the group for your most recently completed financial year.

From 2023 onwards, Ineos Inovyn Limited no longer prepares consolidated financial statements. These are now prepared at the INEOS Quattro Holdings Limited level. Statutory accounts have been provided for INEOS Quattro Holdings Limited for 2025.
Appendix reference: Appendix 17

8. Please provide a detailed description of your financial accounting system, explaining how sub-ledgers (e.g., costing, debtors, creditors) and other sales or production systems integrate with the general ledger. Please provide a description of how it links to the management accounting system, including any manual interventions. Please also attach:
    - your company's chart of accounts; and
    - your company's cost centres.

[Confidential information – Commercially sensitive information]
Appendix reference: Appendix 18.01 – 18.04

9. Have you changed your financial policies during the injury period? If so, please explain the changes, including dates and the reasons for those changes along with the financial impact of those changes against the like goods.

There have been no changes to the financial policies during the injury period.

Appendix reference:

SECTION B:
About your goods

B1 Understanding your like goods

The goods concerned in this investigation are defined in 'the scope of this investigation'.

1. Explain the internal coding system your company uses to classify your range of like goods.

   Technical documentation (such as sales catalogues, safety standards, technical data, etc.) should be attached for each model where available.

Appendices 02.01 to 02.04 details the technical data sheets for each grade of suspension PVC we produce in the UK.
Appendix reference: Appendix 02.01 to 02.04

2. Please complete **Annex 2 – PCN comparison**. If your company manufactures a range of like goods, list this information for each make and model in the range.

   Please see additional notes in the annex for assistance on how to complete it.

3. If there are differences in characteristics within your range of like goods which cause distinguishable differences in price, explain those differences and the effect they have. Attach any evidence you have that is relevant. This could take the form of sales brochures, input costs, research papers or any other relevant documentation.

There is no material difference in price between the different PVC grades produced in the UK. [Confidential information – Commercially sensitive information]
Appendix reference:

4. Indicate in the box below any physical, commercial or functional differences between your products and the goods concerned. If these differences cause distinguishable variations in price, explain those differences and the effect they have. Attach any evidence you have that is relevant.

There is no technical difference between the product produced in the UK and the product produced in the countries concerned.

Appendix reference:

5. Please describe all the other products (not including the goods concerned / like goods) produced or sold by your company in the UK.

During the investigation the only other products sold were surplus / scrap product, in which we have three items. These are sold in very small quantities for example in 2025 this made up around 1% of total volume sold. [Confidential information – Commercially sensitive information]

[Confidential information – Commercially sensitive information]

Appendix reference:

B2 Understanding the UK market

1. Please explain the end use of the goods concerned and the like goods. If there are multiple uses for the like goods, list them and, where possible, estimate what proportion of your sales goes to each.

[Confidential information – Third party source]

In the UK, from our customer sales and market intelligence we support the view to be correct. Most INEOS Inovyn UK customers are within the building and construction industry as they produce pipes, fittings, profiles (windows), films and sheets. There are other applications and end uses for PVC that are produced within the UK that are outside of the building and construction industry.

Appendix reference:

2. Provide a general description of the nature of competition within the overall UK market for the goods concerned and the like goods.

There is only one UK producer of S-PVC, INEOS Inovyn at the Newton Aycliffe site with a capacity of [Confidential information – Commercially sensitive]

. Whilst the UK only has one producer, the market for INEOS Inovyn and for European producers is seen as part of the wider European market. In the European Union for example there are 11 producers (including INEOS Inovyn) that operate 21 sites which represents around 5,000kt of suspension PVC volume (down from 5,555kt in 2022). [Confidential information – Third party source and INEOS Inovyn commercially sensitive information]
Appendix reference:

3. How price-sensitive is demand for the goods concerned and like good? In other words, to what extent will the overall demand for S-PVC change in response to changes in price?

Suspension PVC is a commodity product therefore is very price sensitive with customers main driver in negotiations and supplier selection being on price. There are other factors as answered in the question below. The price sensitivity can be shown as customers purchase dumped imports over domestically produced product due to price.
Appendix reference:

4. Do consumers buy S-PVC from the cheapest producer, or are there other factors that influence their decision such as quality and service?

INEOS Inovyn believes price is the main driving factor in securing volumes with customers in the UK market. Price is a significant factor however it is not the only one. UK companies that procure PVC will also look for: A) Stability in supply, to ensure they can consistently run their plants. B) Environmental factors – emissions related to production of PVC. C) Proximity of supply – how long it takes for PVC to arrive from order to site. As well as other impacting factors.
Appendix reference:

5. To what extent is it feasible for producers to change their level of production in response to changing market conditions such as increases in prices?

If an increase in sales price lead to the viability to sell more product, or if sales volumes increased it is not a straight-forward process to increase production. The site

would increase production to meet increased sales volumes needed, however with the manufacture of PVC it is not as simple as an on/off switch. [Confidential information – Commercially sensitive]
Appendix reference: Appendix 1

6. Provide a general description of the trends and drivers of demand within the UK market for the goods concerned and the like goods, including causes of demand fluctuations and any factors contributing to overall market growth or decline.

The main driver for demand for suspension PVC are the industries to which our customers are within. The key industry as explained in B2) 1. is the building and construction industry. If this industry is growing and forecast to continue to do so it boosts demand for PVC resins to produce goods such as profiles and pipes. For example, if interest rates are high, it would theoretically lead to lower demand for house purchases and building which would lower the demand for profiles, a key customer segment of PVC resin. There is some seasonality within the PVC resin industry, but it is not a key driver. Aside from total consumption of PVC resins within the UK, the actual demand for UK produced resins will also depend on the availability of imports in any given period. If for example, there are unplanned maintenance activities or supply chain disruptions which leads to lower export volumes available, then there would be an increased demand for UK produced resin.
Appendix reference:

7. What are the major distribution and marketing channels within the UK market for the goods concerned and the like goods?

Within the UK there is only one distribution channel. INEOS Inovyn produces and sells the product directly to the PVC converter. Agents/traders/distributors will be used within the UK market by PVC converters that purchase PVC resins from outside of Europe.
Appendix reference:

8. Who are the general users/consumers/customers within the UK market for the goods concerned and the like goods?

The users of the PVC resins that INEOS Inovyn and other PVC manufactures produce are PVC converters. They then use the resin to create several different types of products, which include but are not limited to pipes, profiles, films, and sheets. These are then sold normally to other businesses for building and construction. The building and construction sector uses PVC both for the private use (in private homes/houses) and in public sector for infrastructure projects for example.
Appendix reference:

9. Do the goods concerned and like goods compete directly with one another?

Yes, suspension PVC is a commodity product and directly compete with one another.
Appendix reference:

10. Provide a general description of any government regulations or tax incentives affecting the production or sale of the goods concerned and the like goods.

Not applicable.
Appendix reference:

11. Provide a general description of developments in technology affecting the characteristics, demand or the production process of the goods concerned and the like goods.

Not applicable.
Appendix reference:

12. Are there any goods which could be substituted for the goods concerned and the like goods?

Suspension PVC cannot be substituted directly with other goods, as customers have specific and dedicated manufacturing lines that can only take in suspension PVC to produce their products. For example, a different plastic or even emulsion PVC cannot be used in the same production process in replacement of suspension PVC. To note, there are substitutes for some, not all the end products created from PVC

resins. For example, profiles (windows) can be produced with wood or aluminium instead of PVC, and pipes can be ceramic instead of PVC. This would require entire changes to production lines.

Appendix reference:

13. Please provide a comment on any other factors which influence the market for the like goods and goods concerned (e.g., seasonality).

Seasonality can be a factor, although does not have a great impact. For example, some customer production plants will close during summer and/or Christmas period. This is not mandatory or the norm for UK producers, whereas in other regions such as Italy most plants such for two to three weeks for holidays in August. There is also some seasonality in demand for certain product segments. For example, decking and caravans has a small demand spike in end of Q1 – beginning of Q2. However, as the sector is very small for PVC resin market it does not impact the PVC market. As listed above, supply and demand will impact the market dynamic. One part of supply is not just for the domestic producer but the availability and supply of imported material, both from Europe and rest of the world, including the countries of concern. If the PVC producers in these countries have production issues or turnarounds, then there will be higher demand for European product. Counter to this, as we have seen in 2024 to present, with a downturn in Asian domestic demand, producers in this region (South Korea, China) had extra supply which in part went into the United Kingdom.

Appendix reference:

SECTION C:
Costs and production

C1 Cost to make and sell

1. Please complete **Annex ~~3~~ – Cost to make and sell** for the POI for your like goods sold on the domestic market**.** All figures should be reported net of recoverable tax.

   Please see additional notes in the annex for assistance on how to complete it.

2. Describe the individual components of the costs included in **Annex 3 – Cost to make and sell** and provide detail on how these costs are paid.

[Confidential information – Commercially sensitive information]
Appendix reference:

3. If your company is vertically integrated, please provide details of how the product cost is transferred from one production process to another (e.g., at cost, internal transfer).

[Confidential information – Commercially sensitive information]
Appendix reference:

4. If some of the inputs (e.g., raw materials, energy) used in the production of your like goods are produced by an associated party, provide details of this arrangement, and attach documentation demonstrating any agreements you have.

[Confidential information – Commercially sensitive information]
Appendix reference:

5. If your company incurred any extraordinary costs (such as start-up or ramp up costs) during the POI, please provide details of these costs, explaining why they were extraordinary and how they have been included and amortised/depreciated in your accounts.

[Confidential information – Commercially sensitive information]
Appendix reference:

6. Please explain how you finance your production of like goods, your sources of finance, whether there is any cost of finance associated with the production of like goods, and how you have reported this in the cost to make figures and company accounts.

[Confidential information – Commercially sensitive information]	
	Appendix reference:

7. Please state the cost allocation method used for each cost type listed in **Annex 3 – Cost to make and sell**, including an explanation of the allocation under each subheading.

[Confidential information – Commercially sensitive information]	
	Appendix reference:

C2 Cost and sales reconciliation

1. Please complete the Cost reconciliation table in **Annex 4 – Cost reconciliation** starting from the bottom of the table and filling in only the white cells. This section will help us reconcile the cost data provided in section **Annex 3 – Cost to make and sell**.

   Please see additional notes in the annex for assistance on how to complete it.

C3 Production process

1. Please provide a written summary and a diagram/flow chart, if available, of your production process clearly indicating the different production stages for your like goods carried out by your company.

[Confidential information – Commercially sensitive information] [Confidential information – Commercially sensitive information]	
	Appendix reference: Appendix 01 Appendix 09

2. Identify what parts of your production process take place in the UK and explain at what stage the most value is added to your like goods in the production process. If a production process is carried out outside the UK, please explain the nature of the activity and where this process step takes place.

INEOS Inovyn produces the PVC itself in the Newton Aycliffe production facility in the UK. [Confidential information – Commercially sensitive information]
Appendix reference:

3. Please provide the physical addresses (including town/city and county) of all your company's UK sites/facilities involved in the production of the like goods.

Company name	**Physical address**
Inovyn Europe Limited / Inovyn ChlorVinyls Limited	School Aycliffe Lane, Newton Aycliffe DL5 6EA

Appendix reference:

+Add additional rows as required

C4 Joint products and by-products

1. Please explain any waste, scrap or by-products related to the production of the like goods. Please explain:
    - how you differentiate your waste, scrap and by products;
    - what you do with your waste, scrap and by-products;
    - how any income or cost from waste, scrap or by-products is recorded; and
    - the average waste, scrap, and by-product ratio resulting from the production process of the goods concerned and like goods.

No by-products are produced within the UK that are related to the production of suspension PVC. INEOS Inovyn does produce and sell other products within the UK unrelated to the UK production of suspension PVC.
Appendix reference:

2. Please identify any products which share a joint process with the goods concerned and/or the like goods which you produce. Please indicate at which point in the manufacturing process the products diverge.

This is not applicable for our UK production process.
Appendix reference:

3. Please explain how your costs of production (per unit) differ between the like goods and its joint products, if applicable. Comment on the reason for this difference and explain your method(s) of calculation.

Not applicable.

Appendix reference:

C5 Raw material (RM) and major input purchases

1. Please complete **Annex 5.1 – Raw materials and input purchases**, detailing by transaction, purchases for cost types used in the production of the like goods during the POI by your company.

   Please see additional notes in the annex for assistance on how to complete it.

2. Please provide an invoice and any supporting documents for two of your purchases that represent 5% of the overall cost, stated within **Annex 5.1 – Raw materials and inputs**. Use the box below to give an overview of any supporting documents provided.

For the energy inputs within Annex 5 we have provided the supplier information in the table itself, and the list of invoices including credit notes, etc. The contractual documents for energy procurement are within Appendix 08.01 and 08.02. [Confidential information – Commercially sensitive information] Two purchasing invoices can be seen in Appendixes 20 and 21.

Appendix reference: Appendix 08.01 Appendix 08.02 Appendix 20 Appendix 21

C6 Direct labour

1. Please complete **Annex 5.2 – Direct labour costs**, detailing the monthly direct labour costs per PCN for the like goods during the POI by your company.

Trade Remedies Authority

C7 Purchases of like goods and/or goods concerned

1. Complete **Annex 6 – Purchases of like goods and/or goods concerned.** This should include information relating to your company's total annual purchases of the like goods and/or goods concerned over the injury period. All figures should be reported net of recoverable tax. Please list for each year every country you have purchased from in a separate row.

   Please see additional notes in the annex for assistance on how to complete.

2. Describe how these purchases fit into your business model. Please attach copies of any agreements or contracts that you have relating to your purchases of like goods and/or goods concerned.

Not applicable.	
	Appendix reference:

SECTION D: Sales

D1 – Domestic sales

1. Please complete **Annex 7 – Transaction by transaction (T by T) domestic sales**.

   Please contact the Case Team if you can't provide the relevant information in sufficient detail.

D2 – Export sales

1. Please complete **Annex 8 – Export sales**.
   - These should include all your export sales of like goods for the POI **01/07/2025 - 30/06/2026**.
   - Please ensure that you report your total volume and total value for your export sales, by country of destination.
   - All figures should be reported net of recoverable tax.

   Please see additional notes in the annex for assistance on how to complete it.

2. Please provide a list of overseas associated customers who purchase like goods. Explain the nature of the association and any effect it has on the terms of sale to that customer.

In the domestic market we sell directly to customers. This includes our European domestic customers. These customers would have a very similar set up to customers in the UK, an annual contract with contractual volumes agreed in quarter 4 of the previous year. [Confidential information – Commercially sensitive information]. [Confidential information – Commercially sensitive information]. [Confidential information – Commercially sensitive information].

Appendix reference:

D3 Sales reconciliation

1. Please complete the sales reconciliation table in **Annex 9 – Sales reconciliation** starting from the bottom of the table.

2. Additionally, please provide quantitative estimates (e.g., projections or forecasts) for the sales revenue and quantity of like goods as well as all other goods you produce on the UK market for the next five years.

D4 Distribution channels and price setting

1. If applicable, please provide copies of price lists for the like goods for **01/07/2025 - 30/06/2026**.

Not applicable, we do not use price lists.
Appendix reference:

2. If any price reductions have been applied to any of your sales of like goods over the POI, please provide a description. This includes discounts, rebates, credit terms, allowances and commissions.
   - Explain the terms and conditions that must be met for any price reduction.
   - Indicate any price reduction not included in an invoice price. Explain how the invoice price and the price reduction have been calculated.
   - If you have issued any credit notes that are not reflected in invoice prices, provide details of the criteria for issuing such notes and the impact that they have on prices (both past and future).

[Confidential information – Commercially sensitive information]
Appendix reference: Appendix 12.01 – 12.04

3. Please provide details of your distribution network for like goods if you have one.

Not applicable.
Appendix reference:

4. Do your sales usually include delivery in the price? If so, please explain how you calculate delivery costs and prices?

Yes, sales to domestic UK customers include delivery costs. [Confidential information – Commercially sensitive information]
Appendix reference:

5. Does delivery price vary between customers? If so, then please explain what these differences may relate to.

Yes, delivery cost will vary from customer to customer. The price difference will be part of the negotiation between INEOS Inovyn and the transportation company during the tendering and negotiation process. A few factors that impact price are distance from the production facility in Newton Aycliffe, annual volume and delivery method (bulk trucks, big bags, etc). The closer to the site, the bigger the annual volume and the bigger the volume should enable a lower delivery cost.
Appendix reference:

6. Attach sales contracts for the top five customers by volume in **Annex 7 – T by T domestic sales** that you have sold like goods to in the period of investigation.

Please find in Appendix 12.01 -12.04 the sales contract agreement for: [Confidential information – Commercially sensitive information]
Appendix reference: Appendix 12.01 - 12.04

7. Select examples of domestic sales of like goods to two different customers included in **Annex 7 – T by T domestic sales.** Attach as an appendix a complete set of documentation for these sales. Where possible, include purchase orders, commercial invoices, order acceptances, discounts or rebates, credit and debit notes, contracts of sale, freight and insurance details, bank documentation and all other relevant documents.

To be provided at the verification visit.
Appendix reference:

D5 Captive use

1. Please complete **Annex 10 – Captive sales and use.** This should include transaction-by-transaction information for **01/07/2025 - 30/06/2026** detailing your company's individual transfers of the finished like good for internal or captive use. You will need to use the PCN table to categorise each of these transfers by PCN.

   Please see additional notes in the annex for assistance on how to complete it.

2. Please comment on whether your captive use of the like goods has changed over time and what has caused any changes. Please attach evidence to support your answer where required.

Not applicable.

Appendix reference:

SECTION E:
Injury to your company

1. Is your company suffering from injury? If so, please describe the nature and degree of the injury. This can relate to the prices, volumes or profits associated with your production and sale of the like goods, or to wider aspects of your business. Please specify and substantiate your claims with evidence.

Yes, INEOS Inovyn is suffering from injury, including directly within the UK market where INEOS Inovyn is the sole producer of suspension PVC.
The UK market has seen a notable increase in volume of PVC imports from China, South Korea, and Mexico as well as a significant decrease in sales price of the imports. The increased imports have directly competed with INEOS Inovyn as the domestic producer in the UK, ultimately resulting in INEOS Inovyn having to a) reduce sales price as to ensure that volumes can be sold to domestic customers and do not go below technical minimum of the Newton Aycliffe site b) reduce production due to lower sales volumes with their domestic UK customers. Both A & B have occurred due to the impact of dumped imports meaning that Newton Aycliffe has significantly reduced its sales price, sales volume, production and operating rate. [Confidential information – Commercially sensitive information]

As evidence, production and operating rate are shown within the UK application appendixes, alongside reduced sales price and profitability. For wider context of the European market as a whole and to review third party sources see Appendix 10 – UK PVC industry explainer , which shows graphs and data from CMA (as shown in the familiarisation visit) which shows these trends across West Europe PVC producers.

Appendix reference: Appendix 10

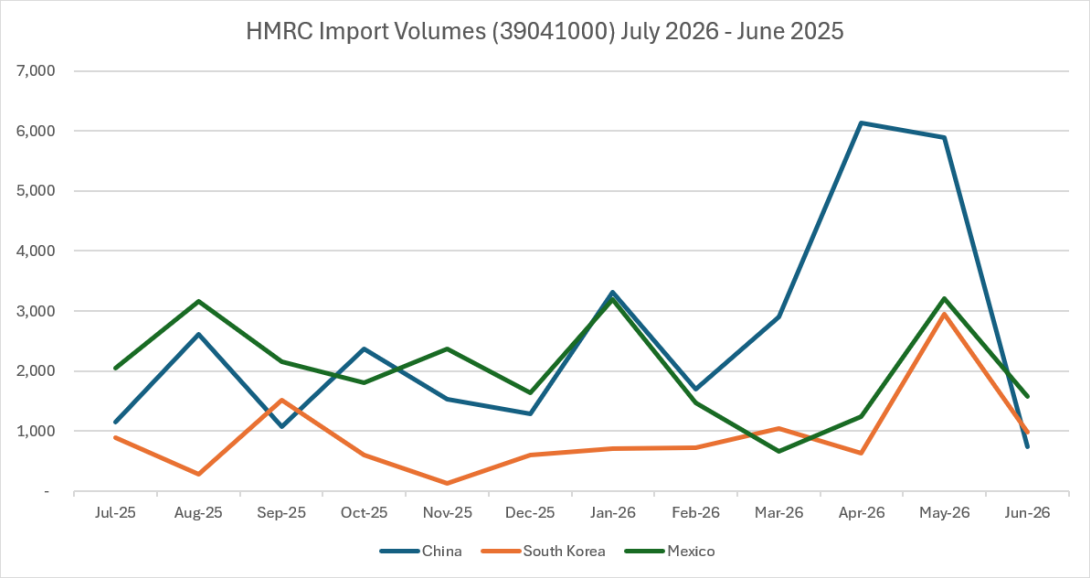
2. Please estimate the date when the injury began to affect your company. Explain how it has developed since this date.

The injury from dumped imports did not affect our company from one specific date/month but instead the injury occurred and gradually got worse over a period of months as the dumped imports decreased our sales price, sales volume, and therefore production volumes and operating rates which in turn decreased our profitability in the UK.

The performance of the UK industry in 2022 to 2023, the base year of this application, was already severely impacted by the dumped imports of the product concerned

originating in the United States. While 2020 was impacted by the COVID-19 pandemic and 2021 saw a strong economic recovery, the negative effects of dumped imports from the United States became particularly evident in 2022. Therefore, 2019 can be considered the last 'normal' year for the UK PVC industry.

Despite prevailing measures on the product concerned originating in the United States, the UK domestic industry had no chance to recover as exports were quickly rerouted to ship from alternative origins. In the recent months of 2026 EU and UK dumped imports have reached all time highs, exerting significant price and volume pressures onto domestic producers.



Though June saw a sharp decrease in imported volume, the Applicant considers that this is as a result of customers purchasing surplus volume for delivery in April and May, anticipating an announcement of an antidumping case following the consistent calls for urgent government action by INEOS to protect EU chemical manufacturing through trade defence mechanisms. In addition, logistics and supply chain operations have been severely disrupted by the US-Iran conflict and closure of the Strait of Hormuz and further attacks in the Red Sea, leading to increase freight rates meaning that imports from the countries identified in this investigation become temporarily less competitive.

Inovyn considers this a short-term interruption to the flood of dumped goods, as the underlying fundamentals (overcapacity, PMS, weak domestic demand in Asia/Mexico, trade defence activities by unrelated countries) are not likely to change. Once freight rates return to a normal level after resolution of the above geopolitical events, the applicant would also expect dumped goods to return without adequate protective measures.

Appendix reference:

3. Please provide details if your cost of production of the like goods has changed significantly during the injury period. If so, please explain the cause(s) and, where possible, substantiate with evidence.

There are two main costs to production which are variable for production of PVC (e.g. not FTEs, etc). These are cost of ethylene, the main driver in the cost of VCM and energy costs. As shown in Appendix 10, full cost of production [Confidential information – Commercially sensitive information].

However Inovyn only recorded a total profit during [Confidential information – Commercially sensitive information], as producers in other regions were not hit with the same scale of raw material increases. Carbide PVC (from coal) in China remained largely unaffected, and producers had sufficient stockpiles to continue to dump goods into the UK and take advantage of the higher costs that domestic and EU producers were forced to absorb to retain sales volumes.

In the final month of the investigation period, Inovyn was again unable to pass along the full extent of raw material increases, as the brief interruption of imports (or expectation of one caused by supply chain disruptions) were resolved via alternative shipping routes.

Appendix reference: Appendix 10

4. Please complete **Annex 11 – Injury**. This should be completed in reference to your UK production of the like goods for the **01/07/2022 - 30/06/2026**.

5. Please explain how you calculated and apportioned your average net operating profit after tax (NOPAT) for the like goods.

[Confidential information – Commercially sensitive information]
Appendix reference:

6. Please explain how you calculated and apportioned your finance costs (e.g., interest) incurred for the like goods.

[Confidential information – Commercially sensitive information]
Appendix reference:

7. Please explain how you assess your stock levels. Indicate if your stock levels were abnormally high during the injury period. If so, provide an explanation.

The stock evolution in Newton Aycliffe follows a reasoning that might change depending on many circumstances such as domestic and export demand, price, raw materials price and stock, planned maintenances and unplanned maintenances. [Confidential information – Commercially sensitive information]
Appendix reference:

8. Please explain how you estimated your percentage of market share for the like goods.

INEOS Inovyn and the majority of other European producers submit their production, stock and sales data per region into a body called ARCO that anonymise and collate the aggregated data and then share this data back with the producers that submit their data. Using the total market size of the European market alongside INEOS Inovyn own data, INEOS Inovyn can work out their market share in each region. The data does not include imports from outside of Europe, which would then need to be calculated separately using relevant governmental trade statistic that are reported. [Confidential information – Commercially sensitive information]
Appendix reference: Appendix 15

9. Please explain how you calculated your production capacity and capacity utilisation for the like goods, and the cause of any significant variations.

[Confidential information – Commercially sensitive information]
Appendix reference:

10. Please explain how you set your wages, and the causes of any significant variations.

Wages at the base salary level are based on the salary grid which takes in account the seniority and the function level. Above the base salary, staff members working in shift have a shift premium which is a percentage of the base salary.
Appendix reference:

11. Please explain how your total employees involved in the UK manufacture of like goods are split across different sites/locations.

All persons involved in the production of suspension PVC produced in the United Kingdom are based in our Newton Aycliffe site. [Confidential information – Commercially sensitive information]
Appendix reference:

12. For your like goods only, please state what level of profit, before tax and as a percentage of turnover, your company would expect to achieve in the absence of injury and explain how you arrived at this figure.

[Confidential information – Commercially sensitive information]
Appendix reference:

13. Explain how you set your current sales price for your like goods. Is this the same as your target sales price? If not, please explain the reasons for this.

Prices are negotiated with customers monthly. [Confidential information – Commercially sensitive information]
Appendix reference:

14. Explain any variances between your actual and forecasted budgets over the injury period, with reference to your cash flow statements. Would your forecasted budgets be affected if measures on the goods concerned were not applied? Please describe the nature of any change and substantiate your claims with evidence.

[Confidential information – Commercially sensitive information]
Appendix reference: Appendix 10 Appendix 26

15. Complete **Annex 12 – Investments and Return on Investments**.

16. Please provide details of your typical source(s) of finance (e.g. loans, debt, share issues, bond issues etc.) for each category of investment relating to your company-wide investments.

[Confidential information – Commercially sensitive information]
Appendix reference:

17. Please describe any changes in your company's level and trends of returns on investment over the injury period. Please explain the nature and cause of this change and substantiate with supporting evidence e.g. funding proposals, loan approvals or other relevant financial documents.

[Confidential information – Commercially sensitive information]
Appendix reference:

18. Please complete **Annex 13 – Forward sales contracts**.

Describe and attach copies of all forward sales contracts/ongoing supply agreements for like goods. Comment on these forward sales contracts – are they a usual way of doing business in your industry? Has there been any variation in the volume and value of forward contracts over time? If so, what has caused this variation?

Not applicable.

Appendix reference:

19. If your company is suffering from injury, please explain and indicate the degree to which this has been caused by the alleged dumping of the goods concerned. Please also explain and indicate the degree to which any other factors might have caused the injury, for example:
    - volume and prices of imports not sold at dumped prices.
    - contraction in demand or changes in patterns of consumption.
    - restrictive trade practices of, and competition between, third country and UK producers.
    - developments in technology; and
    - export performance and the productivity of the UK.

    Please substantiate your claim(s) with evidence.

There have been two key factors causing injury to Newton Aycliffe, the first is the dumped imports as detailed throughout this case. This is a significant issue that the UK industry faces. This is not the only reason for suppressed sales, the other reason is the general UK domestic market demand for suspension PVC. Domestic demand has decreased in recent months as the building and construction sector has faced a challenging economic spell, the main industry in which suspension PVC resin is used (see Appendix 22). The slowdown of the building and construction industry has led to INEOS Inovyn UK customers reducing their volume of PVC needed on a monthly and annual basis. This has of course affected the sales volume and thus profitability of the Newton Aycliffe plant. To add to the lower sales volumes due to lower demand levels, INEOS Inovyn has had to compete with dumped imports at lower prices which have come into the UK in significant quantities. [Confidential information – Commercially sensitive information] [Confidential information – Commercially sensitive information]

Appendix reference: Appendix 22

20. Is your company under threat of injury? If so, please describe the threat, its cause and how the injury is clearly foreseen and imminent.

Yes, INEOS Inovyn is under threat of injury. [Confidential information – Commercially sensitive information] Further to this, is the point made in E.1. which explains the injury INEOS Inovyn is already facing, and which will continue to deteriorate as imports continue to flood into the UK.

Appendix reference:

21. Would there be any indirect effects on your industry and/or business if trade remedies are imposed on the goods concerned? In your answer, please also comment on the effect of no measures.

If trade remedies were sufficiently imposed on the goods concerned, it would potentially put the Newton Aycliffe site into a position where it could re-invest revenue and profits into sustainability, safety, and sustenance projects on the site which would positively boost local economic prosperity as well as UK GDP due to the spend on such projects which normally involve high investment figures. This would boost investment in the region but also job opportunities. It is also worth considering the potential investments in sustainability related projects could reduce the greenhouse gas emissions of the UK plant and therefore the UK total greenhouse gas emissions. In addition, putting in place trade remedies would help to ensure the long-term viability of the Newton Aycliffe site to produce suspension PVC, which is currently the sole producer in the UK. On the other side, if no measures were put in place, then it would further injure the profitability and viability of a UK producer of PVC in the UK. [Confidential information – Commercially sensitive information]

Appendix reference:

SECTION F: Dumping

Please note that all questions in this section are optional. If you choose not to provide information to a question in this section, please state this or write 'N/A' in the respective text box so we know you do not intend to answer.

F1 Dumping

1. Do you have any information about the normal value of the goods concerned in China, Mexico, or South Korea? Please substantiate with evidence where possible. This may include sales catalogues, price lists, invoices, quotes, market intelligence or sales correspondence, or any other documentation relating to the domestic price of the goods concerned in China, Mexico and South Korea.

Inovyn was unable to establish the normal value by comparable price method, owing to the lack of available evidence for South Korea PVC market, as well as the particular market situation in China (owing to state involvement and distortion of normal trade) & Mexico (owing to the confirmed presence of dumped S-PVC goods from the United States, also giving rise to distorted market conditions). Therefore the Applicant has constructed the normal value of goods, which can be found in the application documents.
Appendix reference:

2. Do you have any information about the export price to the UK of the goods concerned from China, Mexico and South Korea? Please substantiate with evidence where possible. This may include sales catalogues, price lists, invoices, quotes or sales correspondence, or any other relevant documentation relating to the export price to the UK of the goods concerned from China, Mexico and South Korea.

[Confidential information – Commercially sensitive information]
Appendix reference: Appendix 23

F2 Particular Market Situation

1. Please provide details and any supporting evidence about any known factors that could mean the domestic sales price for the like goods in China is not substantially determined by market forces. This could include factors affecting the cost to make,

such as government intervention that intends to reduce the cost of raw materials, or factors that affect final sales price, such as tax benefits for surpassing export targets.

There is substantial evidence of a particular market situation conditions present in China which is fully outlined in the Application documents.
Appendix reference:

SECTION G: Economic Interest Test

The Economic Interest Test helps the TRA assess the economic impact of a measure compared to what would happen if it the measure was not in place. There are six factors which the TRA must consider as part of the Economic Interest Test:

i) The injury caused by the importation of the dumped goods to UK industry and the benefits to that industry in removing the injury.
ii) The economic significance of affected industries and consumers in the UK.
iii) The likely impact on affected industries and consumers in the UK.
iv) The likely impact on particular geographic areas, or particular groups, in the UK.
v) The likely consequences for the competitive environment and for the structure of markets for goods in the UK.
vi) Other matters that the TRA considers relevant.

The questions in this section will contribute to this assessment. Please provide information broken down by each of your company's UK sites/facilities, where relevant and possible.

G1 Background

1. Please provide the names, legal addresses and telephone numbers of the following domestic companies:
   - Those that produce S-PVC in the UK;
   - Those that are involved in the importation, distribution, or sale of S-PVC from third countries.

INEOS Inovyn is the only UK producer of suspension PVC. [Confidential information – Commercially sensitive information]
Appendix reference:

2. Please provide an overview of your upstream supply chain for S-PVC (e.g., producers of raw materials). Where possible, please describe the number, location and size of any UK producers at each stage.

[Confidential information – Commercially sensitive information]
Appendix reference:

3. Please provide an overview of your downstream supply chain. Please indicate who the consumers of S-PVC are, which industry and level of trade they relate to and whether they are companies or private individuals.

INEOS Inovyn sells directly to PVC converters, which are listed in Appendix 11 – all listed are companies not private individuals. The list is not exhaustive of all companies that procure PVC in the UK, as some [potential] customers may not purchase from INEOS Inovyn. As explained above, the companies can be in various sectors although most are within the building and construction industry producing goods such as window profiles and pipes.
Appendix reference: Appendix 11

G2 Your company

4. Please complete **Annex E1 – Economic Interest Test**, providing employment figures in full-time equivalents (FTE) for each of your company's UK sites or facilities.

5. How would these employment figures be affected if an anti-dumping measure was imposed? Please support your claims with evidence.

It is very hard to speculate and forecast the exact impact that anti-dumping measures would have on FTEs for several reasons including not knowing what the exact measures would be. [Confidential information – Commercially sensitive information]
Appendix reference:

6. How would your domestic sales of S-PVC be affected if an anti-dumping measure was imposed? Please support your claims with evidence.

INEOS Inovyn believes that domestic UK customers would increase their volumes purchased from the UK domestic producer replacing some of the quantity they purchased from dumped imports. Therefore, Newton Aycliffe would see increased sales and increase production volumes. However, removing dumped imports does not take away the fairly produced and competitive imports received from other regions such as Europe. This means volume purchased of suspension PVC from dumped imports would not automatically transfer directly to sales to INEOS Inovyn. The UK market would continue to ensure PVC converters in the UK had a competitive market to procure suspension PVC from.
Appendix reference:

7. How significant is the production of S-PVC relative to your company's entire UK production?

Newton Aycliffe and the entities in question only produce suspension PVC. INEOS Inovyn outside of Newton Aycliffe and the entities named in this questionnaire has two UK production site, Runcorn and Northwich. These sites produce several goods which include chlorine, caustic soda, chlorinated derivatives and Salt. For more information on Runcorn please go to: https://www.ineos.com/sites/runcorn/ For more information on Northwich please go to: https://www.ineos.com/sites/northwich/
Appendix reference:

G3 Potential impacts of a measure

8. Please describe how you would expect an increase in the import prices of S-PVC from China, Mexico and South Korea to affect each of the following. Where possible, please support your claims with evidence.

- Domestic prices of S-PVC in the UK;

The UK market for purchase of suspension PVC would remain competitive if dumped imports were removed due to anti-dumping measures. First, the producers of the identified countries could competitively import material to the UK. Second, other third countries such as the Netherlands would continue to import PVC into the United Kingdom, which fairly competes with UK produced product. Therefore, whilst prices could increase as an impact of measures, it would not be possible for the UK producer to increase prices exponentially. Please also note, whilst UK prices for suspension PVC have dropped significantly in recent years [Confidential information – Commercially sensitive information].
Appendix reference: Appendix 24

- Total UK production of S-PVC;

Total production in the UK of suspension PVC should increase, as domestic customers procure greater volumes from the UK producer, and third countries to replace the volumes that they were procuring via imports from China, Mexico and South Korea. The exact increase in volume of production depends on the effectiveness of measures. Furthermore, the volume purchased of dumped imports,

would not entirely switch to UK producers but also to other third countries that import PVC into the UK without dumping. The exact share and distribution are unknown. The measures should ensure production increases that would enable production above technical minimum and ensure greater business viability for INEOS Inovyn in Newton Aycliffe. To note, we believe that imposing measures will not reduce UK converters purchasing volume of suspension PVC but instead only change the supplier of the suspension PVC away from dumped material.
Appendix reference:

- Total imports of S-PVC from China, Mexico, South Korea and other third countries to the UK; and

An imposition of anti-dumping measures and therefore an increase in the price of Chinese, Mexican and South Korean suspension PVC into the UK will decrease the total volume of imports, as they must fairly compete with domestic and third countries suspension PVC in the UK market.
Appendix reference:

- Total exports of S-PVC from the UK.

[Confidential information – Commercially sensitive information]
Appendix reference:

9. Do you know of any related industries that would be affected if an anti-dumping measure was imposed?
   Please consider in particular:

   - Upstream industries – those who produce inputs (such as raw materials) needed for the production of S-PVC;

INEOS Inovyn believes that anti-dumping measures are required in order to protect the continued existence of a profitable and sustainable PVC production capacity in UK. This development is equally advantageous for the broader chemical industry within the UK and wider Europe, given the interconnected nature of the industry and its supply chain. For instance, approximately [Confidential information – Commercially sensitive information] of ethylene demand is directed toward PVC production. In addition to direct suppliers of raw materials and machinery, the UK PVC production generate extensive economic opportunities for related industries (e.g. caustic soda) and a highly qualified workforce and sub-contractors.

Appendix reference:

- Downstream industries – those who purchase S-PVC;

Although downstream industries would not be able to purchase dumped imports, there would still be fair market competition from both the UK producer and third country imports. In the short to medium term, there could potentially be marginal price increases for downstream industries. However, we are confident that this should not substantially affect our customers. Despite the significant decrease in the cost of UK-produced PVC since 2022, the prices of finished goods to end-users have not seen a corresponding decline. The profitability experienced by our customers with PVC prices at that time until present day suggests that they can withstand smaller, marginal increases – if this was to occur. In the longer term, the reduction of dumped imports and an increased volume purchased from the UK producer, INEOS Inovyn will provide a higher level of stability. This ensures that downstream customers can continue to depend on domestic production, mitigating the risks associated with dependency on imported materials that might be diverted elsewhere due to geopolitical events or increased domestic demand by the exporting nations. An example of this is during Q1-2 2026 where the Middle East conflict and closure of the Strait of Hormuz meant that supply was disrupted as producers sought out alternative shipping routes which added weeks of delays.
Appendix reference:

- Industries for complimentary goods – those which would typically be bought alongside S-PVC (such as ink being bought with printers); and

There should be no material effect.
Appendix reference:

- Industries for substitute goods – those which might be bought instead of S-PVC (such as margarine instead of butter).

There should be no material effect. Customers that purchase suspension PVC resin cannot substitute easily the raw material (S-PVC) they use. As to use a different feedstock material they would have to change or input a new production line which comes with high investments costs and construction and implementation over years.
Appendix reference:

Trade Remedies Authority

10. To what extent would you expect any changes in prices of S-PVC to be passed onto final consumers?

End-users and consumers are unlikely to be directly impacted in terms of cost. Despite a drastic decrease in the cost of PVC in the UK and wider Europe over the last 48 months (Appendix 24), this reduction has not been passed on to end-users. Therefore, even if costs were to rise for downstream industry users, it is plausible to argue that these increases should not translate into higher costs at the consumer level.
Appendix reference: Appendix 24

11. Would your plans for investment or expansion in the UK over the next five years be affected if an anti-dumping measure was imposed? Please support your claims with evidence.

If as explained in the answers above, sales volume, potentially sales price and therefore profitability were to increase in the Newton Aycliffe plant it would enable INEOS Inovyn to put more capital into medium to long term investments. These investments would be substantial, due to the nature and cost of investing in sustainability, sustenance and safety projects at manufacturing / chemical plants. In Appendix 19 it lists projects that have been proposed and approved to go into the 'Capex Hopper' a pipeline for projects for sanction. With increased profitability at the Newton Aycliffe site, it will ensure more of these important projects get approved and further projects make it into the Capex hopper. Sharing this list will hopefully give an indication of the project pipeline and spend in the next five years for such projects.
Appendix reference: Appendix 19

10. As a public body, the TRA has an obligation under the Equality Act 2010 to ensure that the possible effects of its activities on different people are considered. This public sector Equality Duty covers the following protected characteristics:
    - age,
    - disability,
    - gender reassignment,
    - marriage or civil partnership,
    - pregnancy and maternity,
    - race,
    - religion or belief,
    - sex, and
    - sexual orientation.

    Please provide any relevant information about whether the imposition of an anti-dumping measure might disproportionately affect any of these groups or any other particular group.

There is no reason that the imposition of anti-dumping measures might disproportionately affect any of the groups mentioned above.
Appendix reference:

13. How would the number or range of suppliers in the S-PVC market be affected if an anti-dumping measure was imposed? Please provide an explanation.

If measures were imposed, it would help with the sales volume, production, sales price and therefore profitability of the UK plant. This would help ensure the longevity of the Newton Aycliffe asset as the only suspension PVC producer currently. It would not decrease the number of producers outside of the UK to continue to import PVC into the UK, bar producers from the countries in question for dumping imports. As the imposed measures would only affect the producers in the country in question that are dumping imports. This would not affect negatively producers that are competing fairly in the UK market for PVC sales and would enable them further opportunities to compete in the UK market for PVC sales. This would continue to allow suspension PVC customers a fair and competitive market for the purchase of PVC.
Appendix reference:

14. How would the suppliers' ability to differentiate their products by price, quality, service or innovation in the S-PVC market be affected if an anti-dumping measure was imposed? Please provide an explanation.

Suppliers' ability would not change or be infringed as suppliers could continue to purchase suspension PVC in a competitive market with several different suspension PVC producers that currently sell into the UK market without dumping imports.
Appendix reference:

15. How would the cost of switching between suppliers in the S-PVC market be affected if an anti-dumping measure was imposed? Please provide an explanation.

There should be no material cost for companies purchasing suspension PVC from one producer to another. There may be some additional administrative work, if the company switches from one supplier to another that they have not used before. This is as the company would need to set up the new supplier on their ERP system, check banking information, etc. However, this is unlikely to be the case, as most companies

do not single source suspension PVC and have multiple approved suppliers for PVC resin and therefore, switching would have no additional costs.
Appendix reference:

16. How would the suppliers' ability to set agreed prices between themselves or for certain consumers or products be affected if an anti-dumping measure was imposed? Please provide an explanation.

There would be no change for suppliers as the UK would still operate as a fair and competitive market.
Appendix reference:

17. How would the choices of S-PVC available to consumers be affected if an anti-dumping measure was imposed? Please provide an explanation.

For companies purchasing S-PVC, with the imposition of anti-dumping measures, it would mean companies would have to purchase from the UK or third countries which still ensures fair market competition. In the long term it ensures security of supply with UK production, as INEOS Inovyn as the sole UK producer can continue to invest in the site production to ensure supply for the long term. Note answer to question 4 above, where a list of projects in the project pipeline were shown in Appendix 19. These projects would help to ensure long term viability of the plant and security of supply to domestic UK customers.
Appendix reference: Appendix 19

18. How would the ability of downstream businesses or consumers to make informed decisions be affected if an anti-dumping measure was imposed? Please provide an explanation.

As explained in the answer above for question 10, there would still be a fair market competition for S-PVC in the UK domestic market. [Confidential information – Third party and commercially sensitive information]
Appendix reference: Appendix 15

19. Are there any additional economic factors that you consider to be relevant for the Economic Interest Test in this investigation?

N/A
Appendix reference:

SECTION H:
Checklist and appendices

This section is an aid to ensure that you have completed all sections of this questionnaire.

Section	Please tick if you have responded to all questions
Section A – Company structure and operations	✓
Section B – About your goods	✓
Section C – Costs and production	✓
Section D - Sales	✓
Section E – Injury to your company	✓
Section F – Dumping	✓
Section G – Supplementary questions	✓

+Add additional rows as required

Please list any appendices that you have referenced in your responses and are attaching with this questionnaire.

Appendix reference	Document title
Appendix 01	Appendix 01
Appendix 02.01	Appendix 02.01
Appendix 02.02	Appendix 02.02
Appendix 02.03	Appendix 02.03
Appendix 02.04	Appendix 02.04
Appendix 03	Appendix 03
Appendix 04	Appendix 04
Appendix 05	Appendix 05
Appendix 06	Appendix 06
Appendix 07	Appendix 07
Appendix 08.01	Appendix 08.01
Appendix 08.02	Appendix 08.02
Appendix 09	Appendix 09
Appendix 10	Appendix 10

Appendix 11	Appendix 11
Appendix 12.01	Appendix 12.01
Appendix 12.02	Appendix 12.02
Appendix 12.03	Appendix 12.03
Appendix 12.04	Appendix 12.04
Appendix 13	Appendix 13
Appendix 14	Appendix 14
Appendix 15	Appendix 15
Appendix 16.01	Appendix 16.01
Appendix 16.02	Appendix 16.02
Appendix 16.03	Appendix 16.03
Appendix 16.04	Appendix 16.04
Appendix 16.05	Appendix 16.05
Appendix 16.06	Appendix 16.06
Appendix 16.07	Appendix 16.07
Appendix 16.08	Appendix 16.08
Appendix 17	Appendix 17
Appendix 18.01	Appendix 18.01
Appendix 18.02	Appendix 18.02
Appendix 18.03	Appendix 18.03
Appendix 18.05	Appendix 18.04
Appendix 19	Appendix 19
Appendix 20	Appendix 20
Appendix 21	Appendix 21
Appendix 22	Appendix 22
Appendix 23	Appendix 23
Appendix 24	Appendix 24
Appendix 25.01	Appendix 25.01
Appendix 25.02	Appendix 25.02
Appendix 25.03	Appendix 25.03
Appendix 26	Appendix 26

+Add additional rows as required

Glossary

Explanations of some of the terms used in this questionnaire and/or the annex(s) are given in the table below.

Term	Explanation
Accounting system	Set of accounting processes with integrated procedures and controls which a business uses to record its basic financial transactions. Many businesses use accounting software to carry out this process.
Administrative, selling and general costs (AS&G)	Expenses that keep a business running but are not directly tied to producing goods.
Associated parties	Both natural persons (individuals) and legal persons (e.g. companies) are considered to be associated where they meet the definition of 'Related Persons' in Regulation 128 of *The Customs (Import Duty) (EU Exit) Regulations 2018.*
By products	Products which are produced incidentally in the process of manufacturing something else.
Consolidated accounts	Set of financial statements that combine the financial information of a parent company and its subsidiaries into a single, unified report. This aggregated report details the assets, liabilities, income, and expenses of the group as one single economic entity.
Cost allocation	The assigning of a cost to several products or departments.
Cost centre	A physical area or a department or function in an organisation for which costs can be related to. They do not necessarily generate revenues but incur costs for example - Assembly area, HR etc. More about this is the next session.
Cost to make and sell	Sum of the cost of production or manufacture, and the selling, general and administration costs associated with the sale of those goods.
Direct labour cost	Variable cost (i.e. the value varies with the level of production) that is for specific work that can be traced to an end product.
Dumping	Dumping is when goods are imported into a country and sold at a price that is below their 'normal value' in the country they are exported from.
Export price	Selling price of the goods concerned. This could be from sales to a UK importer or a third party for export to the UK.

Extraordinary costs	Costs related to significant and unusual events or transactions that are both unusual and infrequent in nature (e.g. losses from early debt repayment, intangible assets write-offs, legal settlements, start-up)
Flow chart	Type of diagram that represents a workflow or process.
General ledgers	A ledger containing the consolidated balances of all ledger accounts used by a business to keep track of its financial transactions and to prepare financial reports.
Goods concerned	Goods concerned are the goods described in the notice of initiation of a dumping application.
Injury	Injury means material injury or the threat of material injury.
Injury, material	Material injury is where there is evidence of the UK industry being injured by the dumped goods or subsidised imports.
Injury period (IP)	The injury period covers the period of investigation plus the 36 months (three years) immediately before the period of investigation, totalling 48 months, unless the TRA considers that it is appropriate to use an alternative period in accordance with Regulation 30(4) of the *Trade Remedies (Dumping and Subsidisation) (EU Exit) Regulations 2019*
Joint products	Two or more products that are generated within a single production process. These products would usually have undifferentiated cost.
Like goods	Goods that are like the goods concerned in all respects, or with characteristics closely resembling them.
Normal value	Legal: Comparable price, in the ordinary course of trade, for like goods when destined for consumption in the exporting foreign country or territory. Prices considered must be on an arm's length basis.
Period of Investigation (POI)	A period of at least one year ending as close as possible to the date of the initiation of the investigation or such other period as the TRA considers appropriate.
Product Control Numbers (PCN)	Identifiers created on the basis of the main characteristics differentiating the sub-categories of goods within the scope of the investigation.
Quarter	An associated three-month period of a year e.g. 1 January – 31 March, 1 April – 30 June, etc.
Return on investment (ROI)	Performance measure that indicates how much profit or loss is generated for each unit of capital invested, essentially showing the return relative to the initial cost. ROI is expressed as a percentage.
Stock	Refers to finished goods only.
Transfer pricing	Setting of prices between divisions of a group.

Trial balance	A trial balance is a list of ledger balances shown in debit and credit columns. It lists the balances on ledger accounts and totals them. Total debits should equal total credits.