

Appendix 11

NON-CONFIDENTIAL

Overcapacities in China, South Korea & Mexico

Appendix 11 contains the supply and demand balance for the goods originating in China, Mexico & South Korea, based on Applicant market intelligence, CMA, SCI & Trade Associations. This information is business confidential.

By way of non-confidential summary, the Applicant has provided ranges for the data used to estimate overcapacities in the Application.

China

Jan-Nov 2025	S-PVC Million tonnes	
Capacity	[25 - 27] Mn tonnes	Nov cap pro-rata for 11 months
Production	[21 - 24] Mn tonnes	
Op Rate	[74 - 81]%	
	[0.1-0.3]	
Imports	Mn tonnes	
Exports	[3.5 – 3.9] Mn tonnes	
Apparent Domestic Demand	[17 – 21] Mn tonnes	
Domestic Demand/Capacity	[67 -73]%	

Mexico

	S-PVC
Dec 2024 - Nov 2025	kt
Capacity	[680 – 700]
Production	[550 – 575]
Op Rate	[78 – 85]%
Imports	[281 – 286]
Exports	[375-382]
Apparent Domestic Demand	[449 – 486]
Domestic Demand/Capacity	[65 – 70]%

South Korea

	S-PVC
2025	kt
Capacity	[1200 - 1500]
Production	[1200 – 1400]
Op Rate	[80 – 100]%
Imports	[50 – 70]
Exports	[500 – 550]
Apparent Domestic Demand	[700 – 970]
Domestic Demand/Capacity	[48 – 60]%