Global market situation forces manufacturers to adjust prices

LAMILUX Composites announces price increase

At the moment, global price developments in the raw materials sector seem to take only one direction: Upwards. The international manufacturer of fiber-reinforced plastics and European market leader LAMILUX Composites is also feeling the impact of this. Now, the company has announced a further price increase of 13 percent beginning from 01st of January 2022. Apart from other measures, it deems necessary to avoid interruptions in production, to guarantee delivery reliability and to ensure high-quality supply to customers.

Since the beginning of the pandemic, global consumption has unexpectedly increased significantly. However, the number of containers with which the goods start their journey is limited. This scarcity and congestion in the return of containers sometimes lead to a huge increase in global freight rates. Soaring transportation costs directly impact the cost of primary and secondary raw materials. The tense world market situation forces LAMILUX Composites to cope with rising costs in the areas of glass, resin, colors and transport costs by increasing prices by 13 percent. The price increase will be implemented for all of the company's fiber-reinforced plastics as of Jan. 1, 2022.

Price adjustment for supply security

Customer satisfaction, delivery reliability and continuous quality continue to represent the top priorities of LAMILUX Composites, a global market leader in the industry. Hence, the company is securing its key materials glass and resin, despite increasing prices.

An additional advantage: independent production facilities allowing for flexible reactions to fluctuations. And not to forget: the application technology professionals’ unlimited customer support that LAMILUX Composites offers to all its customers.

"In my 36 years as Managing Director at LAMILUX, I have never experienced anything remotely comparable. Therefore, we ask our customers for their understanding. To continue supplying our regular customers with the usual quality while ensuring on-time delivery, a further price increase is inevitable," explains the managing partner, Dr. Heinrich Strunz.

LAMILUX Composites will constantly keep an eye on the prices and evaluate the situation. Nevertheless, the international manufacturer of fiber-reinforced plastics assesses a difficult outlook for 2022. The company does not expect any cost reductions for resin as well as glass, and thus does not assume that prices will return to the initial level of 2021. In case of an improved price situation, LAMILUX Composites will certainly forward it to its customers as quickly as possible.

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About LAMILUX Composites GmbH

LAMILUX Composites GmbH has been producing fiber-reinforced plastics for around 70 years. Due to its technologically outstanding continuous manufacturing process, large production capacities and broad product range, the medium-sized company is the leading producer in Europe.

LAMILUX supplies customers around the globe in the fields of vehicle, motor home and caravan construction, cold storage and cold cell construction, the construction industry, and numerous other industrial segments. With around 1200 employees, LAMILUX generated sales of 293 million euros in 2020. The headquarters of the family-run company is located in Rehau, Bavaria.