RANK			2025 CHEMICAL SALES ($ MILLIONS)	CHANGE FROM 2024	CHEMICAL SALES AS % OF TOTAL SALES	SECTOR	2025 CHEMICAL OPERATING PROFIT[b] ($ MILLIONS)	CHANGE FROM 2024	2025 CHEMICAL OPERATING PROFIT MARGIN[c]	HEADQUARTERS	2025 IDENTIFIABLE CHEMICAL ASSETS ($ MILLIONS)	2025 OPERATING RETURN ON CHEMICAL ASSETS[d]
2025	2024[a]	COMPANY										
1	1	BASF	$67,447	–8.6%	100.0%	Diversified	$3,971	–26.5%	5.9%	Germany	$86,121	4.6%
2	2	Sinopec	52,598	–9.6	13.9	Petrochemicals	–2,765	def.	def.	China	44,269	def.
3	4	PetroChina	40,950	–4.4	10.3	Petrochemicals	354	–19.4	0.9	China	n/a	n/a
4	5	ExxonMobil	39,980	–2.8	12.3	Petrochemicals	4,326	–39.4	10.8	US	46,337	9.3
5	3	Dow	39,968	–7.0	100.0	Diversified	158	–91.7	0.4	US	58,538	0.3
6	9	Linde	33,986	3.0	100.0	Industrial gases	9,254	7.7	27.2	England	86,817	10.7
7	7	LG Chem[e]	32,315	–6.1	100.0	Diversified	831	28.8	2.6	South Korea	71,100	1.2
8	6	Sabic	31,073	–16.8	100.0	Petrochemicals	1,295	–7.2	4.2	Saudi Arabia	65,145	2.0
9	12	Air Liquide	30,458	–0.4	100.0	Industrial gases	5,918	1.5	19.4	France	57,878	10.2
10	8	LyondellBasell Industries	30,153	–9.7	100.0	Petrochemicals	831	–71.0	2.8	US	34,003	2.4
11	16	Wanhua Chemical Group	28,276	11.6	100.0	Diversified	2,555	–9.2	9.0	China	23,037	11.1
12	10	Ineos	28,259	–13.3	100.0	Diversified	–52	def.	def.	England	41,231	def.
13	11	Formosa Plastics[f]	28,200	–9.8	65.2	Petrochemicals	n/a	n/a	n/a	Taiwan	n/a	n/a
14	13	Syngenta Group[e]	26,100	–3.0	91.9	Agricultural chemicals	n/a	n/a	n/a	Switzerland	n/a	n/a
15	17	Reliance Industries[f]	25,337	5.7	18.8	Petrochemicals	n/a	n/a	n/a	India	n/a	n/a
16	15	Mitsubishi Chemical Group	24,764	–6.2	100.0	Diversified	1,720	5.7	6.9	Japan	39,290	4.4
17	14	Rongsheng Petrochemical	24,011	–9.1	55.9	Petrochemicals	n/a	n/a	n/a	China	n/a	n/a
18	18	Hengli Petrochemical[f]	18,771	–11.9	67.1	Petrochemicals	n/a	n/a	n/a	China	n/a	n/a
19	20	Shin–Etsu Chemical[e]	17,209	0.5	100.0	Diversified	4,247	–14.4	24.7	Japan	37,855	11.2
20	19	Evonik Industries	15,906	–7.2	100.0	Specialty chemicals	696	–4.5	4.4	Germany	20,329	3.4
21	28	Yara	15,623	12.7	100.0	Fertilizers	1,571	129.0	10.1	Norway	17,138	9.2
22	24	Toray Industries	15,014	–0.5	86.9	Diversified	949	–3.2	6.3	Japan	20,307	4.7
23	22	Covestro	14,632	–8.7	100.0	Diversified	–490	def.	def.	Germany	15,226	def.
24	23	Jiangsu Eastern Shenghong	13,704	–10.3	78.4	Petrochemicals	n/a	n/a	n/a	China	n/a	n/a
25	21	Indorama Ventures	13,610	–18.1	100.0	Diversified	196	n.m.	1.4	Thailand	15,930	1.2
26	26	Lotte Chemical	13,003	–9.5	100.0	Diversified	–664	def.	def.	South Korea	21,892	def.
27	30	Tongkun Holding Group	12,673	–7.8	100.0	Petrochemicals	n/a	n/a	n/a	China	n/a	n/a
28	29	Braskem	12,653	–8.6	100.0	Petrochemicals	–642	def.	def.	Brazil	14,650	def.
29	33	Chevron Phillips Chemical	12,470	3.0	100.0	Petrochemicals	n/a	n/a	n/a	US	21,471	n/a
30	27	Sumitomo Chemical	12,241	–13.2	80.2	Diversified	847	78.3	6.9	Japan	15,426	5.5
31	38	Mosaic	12,052	8.4	100.0	Fertilizers	1,368	34.8	11.4	US	24,480	5.6
32	34	Air Products and Chemicals	12,037	–0.5	100.0	Industrial gases	2,779	–3.8	23.1	US	41,060	6.8
33	31	Sibur	11,171	–10.3	89.2	Petrochemicals	n/a	n/a	n/a	Russia	n/a	n/a
34	35	Mitsui Chemicals	11,157	–7.8	100.0	Diversified	575	–7.5	5.2	Japan	14,386	4.0
35	36	Hengyi Petrochemical	10,919	–7.2	69.1	Petrochemicals	n/a	n/a	n/a	China	n/a	n/a
36	37	Bayer	10,781	–7.1	20.9	Agricultural chemicals	n/a	n/a	n/a	Germany	n/a	n/a
37	42	Nutrien	10,692	11.7	39.8	Fertilizers	3,685	31.3	34.5	Canada	n/a	n/a
38	39	Arkema	10,252	–5.0	100.0	Specialty chemicals	475	–43.3	4.6	France	16,105	2.9
39	25	DSM–Firmenich[e]	10,214	–29.4	100.0	Specialty chemicals	691	18.0	6.8	Netherlands and Switzerland	33,177	2.1
40	44	Xinfengming Group	9,956	6.7	100.0	Petrochemicals	n/a	n/a	n/a	China	n/a	n/a
41	40	Celanese	9,544	–7.2	100.0	Diversified	764	–26.3	8.0	US	21,695	3.5
42	—	OCP	9,092	11.3	74.6	Fertilizers	n/a	n/a	n/a	Morocco	n/a	n/a
43	45	Resonac Holdings[e]	9,007	–3.0	100.0	Diversified	389	–26.2	4.3	Japan	14,085	2.8
44	43	Eastman Chemical	8,752	–6.7	100.0	Diversified	931	–28.6	10.6	US	14,859	6.3
45	46	Asahi Kasei	8,733	–4.6	42.5	Specialty chemicals	457	–21.8	5.2	Japan	12,659	3.6
46	47	Borealis	8,583	–3.3	100.0	Petrochemicals	56	–85.4	0.7	Austria	12,605	0.4
47	—	Hanwha Solutions[e]	8,079	8.5	86.0	Diversified	–235	def.	def.	South Korea	n/a	n/a
48	50	Sasol	7,887	–4.1	56.6	Diversified	306	–58.9	3.9	South Africa	n/a	n/a
49	41	Shell	7,818	–18.5	2.9	Petrochemicals	–1,412	def.	def.	England	n/a	n/a
50	—	Ecolab[e]	7,680	–2.3	49.3	Specialty chemicals	1,264	–2.8	16.5	US	n/a	n/a