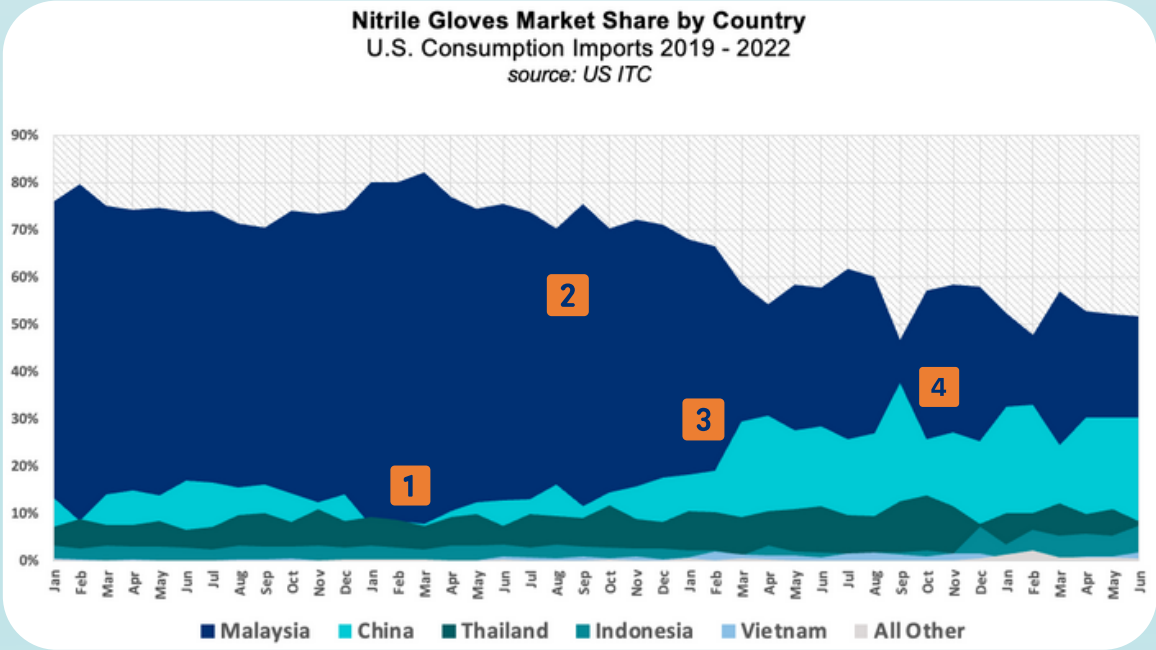


NITRILE GLOVES FAST FACTS

Market Share Quickly Shifting

The Nitrile Glove market experienced unprecedented demand from 2020 to 2022 as a result of pandemic and increased utilization across all sectors. Historically, Malaysia has been the clear manufacturing leader for this products with market share as high as 80%. However, China has invested heavily over the past few years and is currently capturing the market share at an alarming rate. The dynamics are changing quickly and China is certainly on the rise.



1

First Phase of COVID

China Begins Stockpiling

During the first quarter of 2020 - China appeared to have limited exports while building inventories of select products that would be needed in the event of pandemic line event.

2

Import Bans Increase

Labor Practices Draw Scrutiny

Beginning in 2019, more Malaysian producers began facing allegations of forces labor violations which resulted in import bans from U.S. Customs and Border Protection. As certain producers were banned - the door opened for new competitors.

3

China Makes a Move

Rapid Investment in Capacity

As demand skyrocketed, Chinese manufacturers accelerated investment in nitrile glove expansion by expanding existing factories and building new ones. The new capacity translated to an increase in market share starting in Q3 of 2020.

4

Major Shift in Share

Malaysian Dominance Diminishes

The combination of Increased in Chinese production, aggressive pricing tactics and rolling importation bans against Malaysian suppliers is resetting market share positions - China has increased its share of imports into the the US by more than 65% since 2021.