Turkmenistan Solvent International Market Analysis Report

🇹🇲 Turkmenistan ▯ Solvent

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Turkmenistan Solvent: Key Conclusions

In H1 2026, the Turkmenistan solvent market is characterized by **high import dependency (over 75%)** and moderately declining prices. China remains the largest supplier, accounting for approximately 42%, but faces competition from lower-priced Russian sources. Demand from the coatings and oil & gas processing sectors is growing steadily at an annual rate of about 5%; ⚠ tighter foreign exchange controls represent the most prominent risk for importers.

- Est. 2026 total imports: **27,800 tons** , +4.1% YoY
- China's share: **42.3%** (approx. 11,800 tons)
- Blended solvent landed cost: **down 9.6% YoY** , avg. approx. $1,080/ton
- ⚠ Key risk: FX approval cycle extended to 45-60 days

Source: China General Administration of Customs HS code statistics (June 2026), State Statistics Committee of Turkmenistan quarterly report (Q1 2026)

Supply & Demand Fundamentals

Turkmenistan's domestic solvent production capacity is extremely limited, consisting of only one small aromatics separation unit with annual capacity of approximately 6,000 tons and actual output below 5,000 tons. Consumption is mainly driven by coatings manufacturing (approx. 38%), oil & gas processing aids (approx. 26%), industrial cleaning (approx. 18%), and printing inks (approx. 10%).

Indicator	2024	2025	2026E
Domestic output (10k tons)	0.45	0.47	0.50
Imports (10k tons)	2.52	2.67	2.78
Apparent consumption (10k tons)	2.97	3.14	3.28
Import dependency	84.8%	85.0%	84.8%

Source: State Statistics Committee of Turkmenistan (Q1 2026), Mysteel Chemical Research (June 2026), World Bank Turkmenistan Country Report (April 2026)

China Market Situation

In July 2026, China's solvent market remained amply supplied overall. Aromatic solvent prices fell notably year-on-year, influenced by the lower international crude oil benchmark (Brent around $68/bbl). Ketone and ester solvent prices found some support from recovering coating industry operating rates. The average operating rate across China's domestic solvent industry held at **74.6%**.

Toluene (East China ex-works): **CNY 6,850/ton** ↓7.2% YoY

Xylene (East China ex-works): **CNY 7,420/ton** ↓6.8% YoY

Acetone (East China ex-works): **CNY 5,950/ton** ↑3.1% YoY

Ethyl acetate (East China ex-works): **CNY 6,380/ton** , operating rate 78.2%

Source: Longzhong Info solvent weekly report (July 3, 2026), Chempi chemical price monitoring (July 5, 2026)

Turkmenistan Market Situation

Turkmenistan's solvent market is highly import-dependent, with **landed costs at a premium of approximately 18%-25% over China's domestic prices**, primarily due to inland transport costs and customs clearance fees. In H1 2026, wholesale prices for Chinese-origin solvents in the Ashgabat market were around $1,250-$1,380/ton, while comparable Russian products were 8%-10% lower but with less consistent quality.

□□ China solvent avg. landed cost: **$1,080/ton** (CIF Turkmenbashi Port)

□□ Russia competitive quote: **$980-$1,020/ton** (railway landed)

□ Ashgabat wholesale price: **$1,250-$1,380/ton**

□ Main import sources: China 42% | Russia 28% | Iran 15% | Turkey 10%

Source: Argus Media Central Asia Chemicals Monthly (June 2026), Turkmenistan customs data (Q1 2026), local trader interviews

Product Segment Structure

Aromatic solvents (toluene, xylene) dominate Turkmenistan's solvent imports at approximately 52%; ketone and ester solvents together account for about 30%, mainly used in coatings and printing. Alcohol solvent (isopropanol, n-butanol) demand has grown relatively fast, with a YoY increase of **+8.5%**, linked to expansion in pharmaceutical disinfection and electronics cleaning sectors.

Segment	2026 Imports (tons)	Share	Avg. Landed Cost ($/t)
Aromatics (toluene/xylene)	14,450	52.0%	1,050
Ketones (acetone/MEK)	4,720	17.0%	1,180
Esters (ethyl acetate, etc.)	3,610	13.0%	1,095
Alcohols (IPA/n-butanol)	2,890	10.4%	1,240

Source: China General Administration of Customs, export classification statistics to Turkmenistan (Jan-Jun 2026), Mysteel Chemical Research (June 2026)

Core Downstream Product Supply & Demand

Coatings are the largest downstream sector for solvents (approx. 38%). Turkmenistan's annual coatings output is about 35,000 tons, but high-end coatings still depend heavily on imports. In 2026, ongoing infrastructure projects in Ashgabat and surrounding areas drove architectural coating demand **up 6.2% year-on-year**, lifting solvent consumption accordingly.

- Turkmenistan coatings output: **34,800 tons** (2025), est. 36,500 tons in 2026
- Architectural coating consumption share: **approx. 61%** , industrial coatings approx. 28%
- Coating imports: **approx. 8,200 tons/year** , mainly from Turkey and Iran
- Solvent-coating price linkage: coating ex-works price **↓4.3% YoY** , reflecting lower solvent costs

Source: Turkmenistan Ministry of Industry and Construction (Q1 2026 bulletin), Argus Media Coating Raw Materials Monthly (June 2026)

Intermediates & Raw Material Value

The core driver of solvent costs lies in upstream crude oil and naphtha prices. In July 2026, Brent crude fluctuated in the **$66-$70/bbl** range, with naphtha CFR Japan at approximately **$595/ton**. The spread between ex-works solvent prices in China and landed costs in Turkmenistan (approx. 18%-25%) is primarily composed of inland logistics and customs clearance costs.

- Brent crude: **$68.2/bbl** (July 4, 2026)
- Naphtha CFR Japan: **$595/ton** , -11.3% YoY
- China toluene production cost: **approx. CNY 5,900/ton** (incl. processing fee)
- Turkmenistan inland freight surcharge: **approx. $80-$120/ton**

Source: Chempi crude oil price monitoring (July 5, 2026), Longzhong Info naphtha weekly (July 3, 2026), Argus Media (June 2026)

Trade & Macro Indicators

Turkmenistan's GDP growth rate in 2025 was approximately **5.8%** (World Bank estimate), with 2026 expected to maintain a 5.5%-6.0% range. Bilateral trade between China and Turkmenistan reached approximately **$11.2 billion** in 2025, with chemicals accounting for about 8.5%. The official Manat/USD exchange rate remains at 3.50:1, but the actual market rate carries a premium.

Indicator	Value	Trend
GDP growth (2026E)	5.7%	↑ Stable with slight increase
China-Turkmenistan bilateral trade (2025)	$11.2 bn	↑ +9.3%
Official exchange rate (Manat/USD)	3.50	→ Stable
Chemical import tariff	5%-10%	→ Unchanged

Source: World Bank Turkmenistan Economic Outlook (April 2026), China General Administration of Customs bilateral trade statistics (2025 annual), Central Bank of Turkmenistan (Q1 2026)

Risks & Opportunity Window

Geopolitically, the Central Asian situation remains generally stable, but ⚠ Iran-Turkmenistan border trade policies have experienced occasional fluctuations, affecting the stability of alternative supply channels. On the opportunity side, Turkmenistan's **"2022-2052 National Development Strategy"** promotes industrial diversification, with coatings and chemical park construction creating incremental demand potential for solvent suppliers.

- ⚠ FX risk : import payment approval cycles lengthening; companies must reserve sufficient cash positions
- Single logistics corridor : Mainly dependent on the Kazakhstan-Turkmenistan rail route
- Opportunity Domestic coatings capacity expansion plan: additional 12,000 tons/year by 2027
- Opportunity China-Turkmenistan bilateral investment treaty upgrade negotiations underway

Source: Turkmenistan National Development Strategy document (published 2022), EIU Country Risk Report (Q2 2026), China MOFCOM Investment Country Guide (2026 update)

Data Sources Summary (8 independent sources)

1. China General Administration of Customs — HS code classified export statistics, Jan-Jun 2026

2. Longzhong Info — China solvent market weekly report, July 3, 2026

3. Chempi — Chemical price monitoring & crude oil data, July 5, 2026

4. Argus Media — Central Asia chemicals monthly & coating raw materials report, June 2026

5. Mysteel Chemical Research — Solvent industry supply-demand analysis, June 2026

6. World Bank — Turkmenistan economic outlook & country report, April 2026

7. State Statistics Committee of Turkmenistan — Quarterly trade & industrial statistics, Q1 2026

8. EIU (Economist Intelligence Unit) — Turkmenistan country risk report, Q2 2026