



PlasticsEurope FullCircle Insights Series

Enablers in action. Accelerating sustainable solutions valued by society

At the end of May, PlasticsEurope launched its flagship FullCircle Insights series as part of its new thought leadership campaign. Hosted by PlasticsEurope President, **Markus Steilemann** (CEO Covestro), the first one-hour episode kicked off with a focus on “Closing the loop on chemical recycling in Europe”. The virtual high-level roundtable brought together 30 leading thinkers, change-makers and opinion formers, from the European Commission, NGOs, Think Tanks, industry and the value chain, to tackle this heavily debated issue.

Re-energising the discussion around recycling technologies, the event highlighted the exciting potential of chemical recycling, whilst injecting some realism in terms of what can be achieved in the short-term, and underlining that recycling is one of several instruments required to achieve sustainability. In her opening remarks, **Virginia Janssens**, Managing Director of PlasticsEurope set the tone of the discussion around two crucial questions:

- *Is chemical recycling the game-changer it's set up to be?*
- *What enabling policy framework is needed to support such technologies?*

In this context, she also invited participants to closely consider the contributions the plastics industry and value chains are making in relation to circularity and industrial transition.

Opening the session **Markus Steilemann** announced the latest in planned investments in chemical recycling by PlasticsEurope members from 2.6 billion Euros in 2025 to 7.2 billion Euros in 2030, representing an increase in recycled plastics from 1.2Mt to 3.4Mt in five years. Confirming the determination of the industry to address the problem of plastic waste and supporting the EU Green Deal's climate and sustainability ambitions.

Stressing that this is merely a starting point, and sizeable investments are still needed to fully capture the value of this technology, he emphasised the need for a shared interest in future-proofing our economy and asset base in Europe. *“To capitalise on the potential of chemical recycling we need to harness the power of a harmonised and strong single market.”*

Contributions from special guest **Tim Stedman**, CEO of Agilyx, a leading recycling tech company, took a deeper dive into the innovations and technologies helping to solve the problem of plastic waste. Highlighting the scale of the challenge by pointing out that less than 10% of the plastics that we are producing are recycled around the globe, he stressed that it is in this space that the heavy lifting needs to happen, reiterating the importance of complementary recycling technologies with maximised outputs. This joined up approach to recycling was echoed by **Lucrece Fofopoulos**, Executive Vice President - Polyolefins and

Circular Economy and CTO, Borealis - who shared her business perspective, confirming that complementarity was essential to delivering the optimum circular solution for the value chain, with less impact on the environment.

Brand owners from the packaging sector welcomed the developments as they look to reduce, redesign and invest to close the loop on their packaging to ensure it is part of a truly circular economy.

Policy makers agreed on the principal of a multifaceted approach to technologies, but where the energy efficiency must be guaranteed. Once this happens chemical recycling could go a long way.

Touching on the challenges related to the carbon footprint and the viability of chemical recycling to significantly tackle the waste issue, the discussion underlined the need for a greater understanding of the technologies' overall benefits and outputs, investments and efforts going into them. This type of clarity would bring more advances for policy and investment.

The discussion also raised other critical issues impacting the transition to a circular economy, such as production reduction and underperforming waste collection and sorting infrastructures. The voice of municipal waste management challenged participants on the many other sources of plastic waste currently not being collected, be it in agriculture, construction, or demolition. Adding to this point, other members of the value chain stressed that it is only through a systemic approach that we can start to tackle the waste challenge. *"Today we still have systems that do not collect all plastics, do not sort them well and do not send them to proper final application – whatever technology is used".*

A representative of an innovative cleantech company who focused on converting plastic waste into valuable products through chemical recycling on an industrial scale, echoed that the shared objective should be to create less waste and to incentivise developing or designing packaging for less plastic waste.

Participants also acknowledged that plastics are here to stay with its many advantages in terms of durability and sustainability. Remarks also emphasised a call for a harmonised and strong policy and regulatory framework to adequately scale up the chemical recycling technology.

Virginia Janssens, PlasticsEurope Managing Director, closed the debate by reiterating the shared belief that chemical recycling could indeed be a game changer, as part of a range of solutions. *"We require more than recycling as such: reuse, waste prevention and new business models are just some of the solutions needed for a systemic shift to happen, that is taking place and will take place in our industry."* Reinforcing the call for levelling the understanding on the ecological footprint linked to chemical recycling, and welcoming a deeper dive into these issues in future insights series.

Moreover, she stressed the importance for all stakeholders to *"talk about the same things using the same definition, creating the right framework for policy and making sure that investments can really kick-off a sizable investment in Europe for this new technology."*

For more insights into debate and topics raised you can view the recording [here](#).

You can also read more about recycling technologies and the industries' planned investments on chemical recycling [here](#).

Stay tuned for the future episodes of PlasticsEurope's FullCircle Insights series.