

PM+: Europe's plastics industry 'a strategic partner' in EU's economic recovery

Written by Karl-H. Foerster on 7 October 2014 in Opinion Plus
Opinion Plus

EU policymakers need to set a new course that allows a genuine and innovative sustainability agenda to play its part in boosting economic recovery, argues Karl-H. Foerster.



Europe faces unprecedented global and regional challenges underpinned by vulnerabilities including: weak productivity, high unemployment, skills shortages, fragile banking systems, a slowdown in global trade and increased competition through the growth of emerging economies.

The announcement in August that the Eurozone economy stalled in the second quarter of the year is a signal that Europe's economic hangover is still far from ending. Last year, the Eurozone's economic growth was just 0.7 per cent, not nearly enough to reinvigorate investment and job creation.

Europe's downturn contrasts with economic growth in the United States, where more than 200,000 jobs have been created every month since February 2014.

Focusing on competitiveness, sustainable growth and innovation as well as transitioning towards a low carbon economy are some of the ambitious targets set by the European Union to boost our economy.

I believe that the plastics industry can play an essential role in European sustainable growth. Currently, the Europe's plastics industry makes a significant contribution to the welfare of Europe with more than 1.4 million people working in approximately 62,000 companies creating a turnover in excess of €300bn a year.

"Nowadays, the plastics industry forms part of the top five most innovative sectors in the EU"

Furthermore, nowadays, the plastics industry forms part of the top five most innovative sectors in the EU. Between 2003 and 2012 more than 63,000 patents were submitted by our industry representing 4.2 per cent of all patents submitted during this period in the EU.

In fact, Europe should continue to explore the full untapped potential of plastics materials as these are key to achieving Europe's goals on climate change and energy efficiency.

While plastics only use four per cent of the world's oil and gas reserves during their production phase, they also save a large quantity of energy.

In this respect, plastics products currently on the market have enabled energy savings equivalent to 53m tonnes of fossil fuels which would be enough to provide heating and hot water to 94 million people for an entire year.

Another example could be plastics insulation products which save over 200 times more energy over their lifetime than the energy used for their production.

These insulators are also roughly 16 per cent more energy efficient than alternative insulation materials. Within the automotive sector, plastics make cars lighter reducing both greenhouse gas emissions and fuel consumption.

Typically, weight savings thanks to plastic used in cars represent a reduction of 750 litres of fuel consumption over 150,000 km. These are just a few examples of how plastics can help conserve resources if used wisely.

The plastics industry is also an economic player in Europe. In a recent study analysing the potential impact of a strengthened plastics supply chain for Italy and Europe, the results for Italy demonstrated a multiplier effect of almost 2.4, i.e. a €100 increase in the Italian plastics supply chain would generate €238 in GDP for the national economy.

At the same time, for every job created in the plastics sector almost three additional jobs are created in the wider economy.

"We must urgently address how the plastics industry can still contribute to Europe's economic growth and help raise the industrial share of Europe's GDP"

However, today, the European plastics industry is under significant competitive pressure worldwide. Be it from the US. and their competitive advantage in terms of energy and raw materials with the

exploitation of shale gas and oil deposits or from the Middle East with the biggest oil and natural gas reserves in the world as well as emerging economies such as China that have become the top producers of plastics overtaking Europe for three years in a row.

We must urgently address how the plastics industry can still contribute to Europe's economic growth and help raise the industrial share of Europe's GDP from its current 15.3 per cent to 20 per cent by 2020.

To such end, the European plastics industry has invited world industry leaders, international economists and high level policymakers to discuss and identify how we can jointly revitalise Europe's economy during our industry summit, [PolyTalk2014](#) [1], that will be held in Brussels on 4 and 5 November.

It is high time to set a new course to boost Europe's economic recovery within a genuine sustainability agenda. So, let's make it happen.

About the author

Karl-H. Foerster is executive director of [PlasticsEurope](#) [2]

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