Covestro in new Circular Plastics Alliance

More plastics recycling in Europe

- Alliance of 100 organizations and companies
- Target: 10 million tons of recycled plastics per year starting 2025

Covestro, together with numerous other organizations and companies, wants to promote the recycling of plastics in Europe. To this end, approximately 100 partners signed the founding act of the Circular Plastics Alliance in Brussels on Friday. The alliance, which was set up by the European Commission, covers all areas of the value chain - including manufacturers and processors of plastics, large retailers as well as disposal and recycling companies. The main objective of the alliance is to help ensure that by 2025, ten million tons of recycled plastics will be used each year in the European Union, in line with the EU Commission’s plastics strategy.

The ceremony was attended by more than 350 participants, including Frans Timmermans as First Vice-President of the EU Commission and Elżbieta Bieńkowska, the Commissioner responsible, among other things, for the single market and industry.

Promotion of the circular economy

“High-quality plastics are practically indispensable in our age - for renewable energies, for example, in electronics and medical technology, for transport and construction. After they have been used, they must be recycled in the sense of closed-loop recycling and must thus be put to new uses,” explained Dr. Markus Stielemann, CEO of Covestro. “The transformation from linear to circular systems, however, can only be achieved with the support of many partners from different sectors. The foundation of the Circular Plastics Alliance is an important step in this direction. Europe can provide impetus here worldwide.”
As one of the world’s leading materials manufacturers, Covestro wants to help in the new alliance, among other things, to design plastics from the outset in such a way that they are ultimately easily recyclable. In addition, the company can contribute its high level of research competence and innovative strength - for example to promote the development of chemical recycling, i.e. the conversion of used plastic into its molecules. Covestro also wants to give impetus to making the collection and sorting of waste as efficient as possible. The alliance is committed to ensuring that plastic waste no longer ends up in the environment and landfills, but is properly recovered and re-used.

Covestro has already been an active member of the Alliance to End Plastic Waste, a worldwide network of companies dedicated to reducing waste in the aquatic environment, since early 2019. The initiative comprises nearly 40 companies from the chemical, plastics, consumer goods and waste management sectors. Over the next five years, these companies intend to provide around 1.5 billion dollars for the cleaning of rivers, the development of new recycling technologies and the sensitization of society to plastic waste.

About Covestro:
With 2018 sales of EUR 14.6 billion, Covestro is among the world’s largest polymer companies. Business activities are focused on the manufacture of high-tech polymer materials and the development of innovative solutions for products used in many areas of daily life. The main segments served are the automotive, construction, wood processing and furniture, and electrical and electronics industries. Other sectors include sports and leisure, cosmetics, health and the chemical industry itself. Covestro has 30 production sites worldwide and employs approximately 16,800 people (calculated as full-time equivalents) at the end of 2018.

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