



Press Release

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*For immediate release*

### **EuPC launches Strategic Alliance for European polymer supplies**

On May 22<sup>nd</sup> 2015, during the EuPC General Assembly in Warsaw, EuPC launched a Strategic Alliance for Polymer Supplies in Europe. This Alliance was formed in response to a recent series of force majeure declarations by some of the leading EU polymer suppliers leading to shortage of material on the European market and is the consequence of very unhappy plastics converters that do not wish to see this repeated in the future. Since early March 2015, the EU polymer industry has declared force majeure on 34 separate and consequent occasions and exacerbated an already tense situation on the EU polyethylene and polypropylene markets. This has driven polymer prices to levels not seen in the past decade, at a time when oil prices are still relatively low.

*"The unavailability of certain grades of polymers and record polymer prices have forced some converters to close production lines. The situation will continue to worsen if nothing is done. EuPC Members set up the 'Strategic Alliance for Polymers in Europe' under the experienced leadership of Ron Marsh [former CEO of a major plastics packaging group and guest to the EuPC Steering Committee]"* according to Alexandre Dangis, EuPC Managing Director.

The plastics converting industry is a major EU employer and source of growth in Europe, employing more than 1.7 million employees and generating an annual turnover in excess of €280 billion. However, in order to continue this success, the plastics converting industry needs more dialogue and long-term vision in the polymer supply chain and a prompt suspension of EU import duties on polymers which are not being supplied in sufficient quantities in Europe.

***"We hope that Polymer producers in Europe will reinvest current margins in the ageing European production sites in order to maintain a credible European polymer base to serve the plastics converters in a sustainable manner. Europe drives innovation in plastics packaging and thinking in waste management. Investment here safeguards global markets."*** according to the EuPC managing Director Alexandre Dangis.

#### **About EuPC**

EuPC is the leading EU-level trade association, based in Brussels, representing European plastics converters. EuPC now totals 51 European plastics converting national and European industry associations; it represents close to 50,000 companies, producing over 45 million tonnes of plastic products every year. The European plastics industry makes a significant contribution to welfare in Europe by enabling innovation, creating quality of life for citizens and facilitating resource efficiency and climate protection. More than 1.6 million people are working in EU converting companies (mainly SMEs) to create a turnover in excess of €300 billion per year. For press related questions, contact Marguerite.Korenblit@eupc.org or call +32(0)273 963 79.