BIOECONOMY, A SMARTER WAY OF USING AGRICULTURAL RESOURCES

Giving biological resources such residues and waste a second life means also making money out of the closing of the production circle. Bioeconomy promotes a smarter way of using and also conceiving these resources.

Bioeconomy is about converting renewable biological resources from land and sea into other vital products and bio-energy. To put it briefly, it’s a way to preserve nature and biodiversity by generating new business and revenues for farmers, foresters and fishermen, but also citizens.

WHAT BIOECONOMY AIMS TO DO

- develop a bio-based sector
- create 1 million of new green jobs by 2030
- turn waste into new added values products
- replace fossil material with renewable alternatives
- provide additional income for farmers, foresters and fishermen

AGRIFOOD, THE LEADING SECTOR

Bioeconomy is also a way to promote employment, growth, social inclusion and local development in rural areas, offering opportunities for farmers and rural people to diversify their business.

FUNDING

- €3.85 billion investment under Horizon 2020 (2014-2020)
- €0.975 billion of EU funds (Horizon 2020)
- €2.7 billion of private investments

Also implemented by the Public-Private partnership under the Joint Technology Initiative on Bio-based Industries (JTI BBI)

18 million people employed in EU Bioeconomy, almost 80% coming from agriculture and food & drink manufacture.

Agriculture, forestry and fishing 55.3%
Food and drink industry 25%
Wood products and furniture 7.8%
Bio-based textiles 5.5%
Paper and paper products 3.6%
Others 2.9%

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7.8% Wood products and furniture
5.5% Bio-based textiles
3.6% Paper and paper products
2.9% Others

€2 200 billion in annual turnover
€622 billion added value
4.2% of the EU's GDP (contribution of the bioeconomy to EU gross value added)

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€10 billion budget proposed for food and natural resources, including the bioeconomy, under Horizon Europe (2021-2027).