

## Lg chem panama

In January 2023, LG Chem signed an MOU with NETSPA to establish a resource circulation system through marine waste recycling. With this partnership, LG Chem secured the raw material for their pyrolysis oil plant in Dangjin, which will begin operation in 2024. While NETSPA selects and processes plastic collected from marine wastes, LG Chem will reproduce it into a recycled plastic material.

The current amount of marine waste is estimated at 75~199 million tons. However, a majority of this has been neglected or incinerated due to a high disposal cost and difficulty of handling it. LG Chem and NETSPA are looking forward to reducing marine wastes as the two partners utilize them as a raw material for recycled plastic. At the same time, it can hopefully reduce carbon emission by 3 times that of existing fossil-fuel based products.

Through the resource circulation partnership with NETSPA, LG Chem is aiming to catch two birds with one stone, that is, protecting the marine ecosystem and reducing carbon emissions. At the same time, the company plans to continue their research of recycled plastics using marine wastes, keeping up the efforts for resource circulation.

This partnership is expected to provide a model case of public and private cooperation, walking toward a sustainable future together. In line with this, LG Chem plans to accelerate their business that can contribute to resource circulation.

The eco-friendly collaboration project between LG Chem and CJ Logistics reflects the two partners' hope to reduce the amount of shipping wastes that is rapidly increasing. By utilizing the existing Logistics network, the two players will effectively recycle the packaging wraps discarded at each distribution center, establishing a recycle ecosystem.

In June 2023, LG Chem signed an MOU with Cosmax to develop cosmetic containers using recycled plastic. Cosmax is world's number one original development manufacturer (ODM) who provides everything from product development to complete products to over 1,000 global customers including L'Oreal. Beginning with the supply of a recycled plastic, PCR ABS, LG Chem plans to propose various eco-friendly materials and collaborate with Cosmax across the entire process from development of cosmetic containers to marketing.

Cosmetics have a much shorter replacement cycle than products in other industries, resulting in a large amount of plastic use and disposal. Therefore, it is essential that we transfer to eco-friendly materials like recycled plastics. Recently, as the environmental legislations are strengthened around the world, for instance, EU's introduction of carbon border tax, a lot of global cosmetic players have announced to expand the use of recycled plastics by attaching the carbon footprint on their products by 2030.

By collaborating with Cosmax and supporting the development of eco-friendly products, LG Chem plans to continue their commitment to reinforcing the resource circulation system of the cosmetics market.

Like this, LG Chem is making earnest efforts to develop various products using their mechanical?chemical recycling technologies in order to create a 100% virtuous cycle of plastic resources. Mechanical recycling is the process of crushing waste plastics and turning them into a raw material again, which is the current method of plastic recycling. The packaging wrap collected by CJ Logistics and recycled materials supplied to Cosmax are processed by the mechanical recycling method, creating brand-new recycled plastic materials.

The size of recycled plastic market is prospected to reach \$77 billion by 2028. Based on their mechanical?chemical recycling technologies and competencies, LG Chem intends to expand their product lines in order to target the recycled plastic market. Starting with the launch of eco-friendly remote control and set top box applied with LG Chem's PCR ABS and PCR PC, we can look forward to finding LG Chem's recycled plastic materials in a more variety of products like packaging wraps and eco-friendly cosmetic containers. Please keep your support for LG Chem's recycled plastic products!

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