

Press release

Portugal in prime position to lead Europe's bioeconomy transformation

Brussels, 25 February 2021

The [Bio-based Industries Consortium \(BIC\)](#), Europe's leading industry association putting circularity, innovation and sustainability at the heart of the European bioeconomy, has published a [report](#) mapping the opportunities for a green and sustainable transformation in Portugal.

This in-depth exploration of Portugal's agri-food, forestry, marine (algae, aquaculture and fisheries) and green chemicals sectors as well as the food and beverages and pulp, paper and wood industries has revealed Portugal's potential to become Europe's Green Deal champion. Portugal's growing bioeconomy sector already contributes almost 20 bn€ to its economy and the BIC report identifies new opportunities to fast-track green economic growth.

"The sustainable bioeconomy is taking on an increasingly crucial role in Portuguese and European society. Now is the time to realise the benefits of this model and identify the best opportunities and solutions to support companies in creating more sustainable products and services", says João Pedro Matos Fernandes, Portugal's Minister for the Environment and Climate Action.

While Portugal will soon finalise its first-ever national bioeconomy strategy, the BIC report highlights Portugal's robust innovation ecosystem and applauds the country's rising influence as a biotech leader, its thriving marine sector and the significant opportunities to create value from resources and organic waste.

Note to editor:

The **Bio-based Industries Consortium (BIC)** is the private partner in the €3.7 billion public-private partnership with the EU - the [Bio-based Industries Joint Undertaking \(BBI JU\)](#). Its membership includes [240+ industry members](#) covering the whole value chain, from primary production to the market, across multiple and diverse sectors including agriculture & agri-food, aquaculture & marine, chemicals and materials, including bioplastics, forestry and pulp & paper, market sectors, technology providers and waste management & treatment. This latest report on Portugal is an update of a previous version published by BIC in 2018. BIC will also publish additional country reports for Poland and Romania in 2021.

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