

Navigating Challenges and Embracing Innovation: Managing Partnerships and Ecosystems for Circular Materials in the Chemical Industry

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In today's rapidly evolving business landscape, traditional chemical and material producers like BASF are facing an array of challenges. These challenges arise from legislative pressures, escalating raw material and energy prices, and ever-increasing customer expectations. To navigate this challenging environment, innovation has become the key to success. However, for an established player like BASF, the focus lies on process innovations as a means to adapt and thrive.

One promising avenue for innovation lies in the development of technologies for circularity. These technologies enable the establishment of new raw material sources and the closure of material loops, contributing to a more sustainable and efficient production process. In this context, BASF has recognized the importance of forming new partnerships and ecosystems that include recycling companies and regulators. These collaborations are essential for harnessing the potential of circularity and overcoming the challenges that come with it.

This presentation aims to shed light on the significance of effectively managing these newly emerging partnerships and ecosystems. By delving into current examples from BASF's innovation pipeline, the contribution will highlight the strategies and approaches employed by the company to address the challenges of the evolving business landscape. The examples will showcase the successful integration of circularity technologies, effectively leveraging partnerships, and navigating regulatory frameworks.

Furthermore, the presentation will touch upon additional aspects that can be incorporated, such as the role of digitalization in enabling circularity, the importance of stakeholder engagement, and the potential economic benefits that can be derived from circular business models. By examining these key aspects, the presentation aims to provide valuable insights and practical lessons for other stakeholders in the materials arena.

The contribution will emphasize the significance of effectively managing these partnerships and ecosystems using three current examples from BASF's innovation pipeline.

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