



The world is flooded with plastic garbage

There will be more plastic than fish in terms of weight in the world's oceans by 2050, the World Economic Forum (WEF) warned.

Plastic has become one of the world's most popular materials, combining amazing functionality and very low production costs. Its use has increased 20-fold in the past 50 years and is expected to double again in the next 20 years.

Almost everybody in the world comes into contact with it -- over a quarter of all plastic is used for packaging, the most popular use of the material.

But only 14% of plastic packaging is collected for recycling. The reuse rate is terrible compared to other materials -- 58% of paper and up to 90% of iron and steel gets recycled.

It gets worse. Almost a third of all plastic packaging escapes collection systems and ends up in nature or clogging up infrastructure.

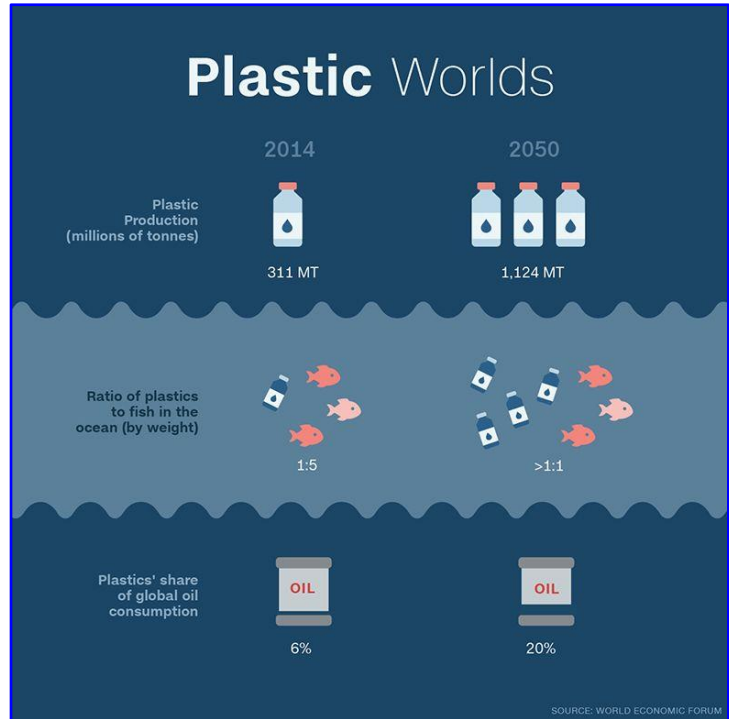
"After a short first-use cycle, 95% of plastic packaging material value, or \$80 billion to \$120 billion annually, is lost to the economy," the WEF said in a report.

The report is based on interviews with over 180 experts and on analysis of over 200 reports.

They estimate that by 2050, the amount of plastics produced globally will increase three times to 1,124 million tons. By then, the "plastic economy" will take up 15% of the world's global carbon budget, compared to just 1% today.

The so-called carbon budget is the total amount of carbon dioxide the world can pump into the atmosphere while still having a chance of stopping short of 2 degrees of global warming.

The WEF said the only way to avoid a disaster is to massively improve the economics and uptake of recycling. That means giving people incentives to collect plastic garbage and recycle, use reusable packaging, and encourage countries to drastically improve their waste collection infrastructure, to avoid plastic garbage leaking into nature. Reported by CNN/Money, January 10, 2016.



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