

# 2nd Compass To Europe Innovative Chemical Companies: Charting the Course for Chemical Innovation and Competitiveness

The European chemical industry is a crucial sector for the continent's economy, accounting for around 1.3 trillion euros in production value and employing over 2.5 million people. However, the industry is facing a number of challenges, including increasing global competition, rising energy costs, and stricter environmental regulations. In order to address these challenges and ensure the long-term competitiveness of the European chemical industry, the 2nd Compass To Europe Innovative Chemical Companies initiative was launched in 2016.

The initiative aims to identify and support the most innovative and promising chemical companies in Europe. These companies are the ones that are developing new technologies and products that will help to transform the industry and create a more sustainable future.



## 2nd Compass to Europe's Innovative Chemical Companies: chemistry-compass.eu (Ratgeber

**Wirtschaft)** by Israel Horovitz

★★★★☆ 4.6 out of 5

Language : English  
File size : 12555 KB  
Text-to-Speech : Enabled  
Screen Reader : Supported  
Enhanced typesetting : Enabled  
Word Wise : Enabled  
Print length : 211 pages



## **The 2nd Compass To Europe Innovative Chemical Companies**

The 2nd Compass To Europe Innovative Chemical Companies initiative is a joint project of the European Chemical Industry Council (CEFIC) and the European Commission. The project is funded by the European Union's Horizon 2020 research and innovation program.

The initiative is open to all European chemical companies, regardless of their size or location. The companies are assessed on the basis of their innovation potential, their business model, and their financial performance. The most promising companies are then selected to receive support from the initiative.

The support provided by the initiative includes:

- \* Funding for research and development
- \* Access to technical and business expertise
- \* Networking opportunities with other innovative companies and investors

## **The Impact of the 2nd Compass To Europe Innovative Chemical Companies**

The 2nd Compass To Europe Innovative Chemical Companies initiative is already having a positive impact on the European chemical industry. The companies that have been selected for support are developing new technologies and products that have the potential to transform the industry. For example, one company is developing a new process for producing chemicals from biomass, which would reduce the industry's reliance on fossil fuels. Another company is developing a new type of catalyst that

could make the production of chemicals more efficient and environmentally friendly.

The initiative is also helping to create a more competitive European chemical industry. The companies that have been selected for support are growing rapidly and creating jobs. They are also attracting investment from venture capitalists and other investors. This investment is helping to create a more vibrant and innovative chemical industry in Europe.

### **The Future of the 2nd Compass To Europe Innovative Chemical Companies**

The 2nd Compass To Europe Innovative Chemical Companies initiative is a key part of the European Union's strategy to create a more competitive and sustainable chemical industry. The initiative is already having a positive impact on the industry, and it is expected to continue to have a major impact in the years to come.

The initiative is part of a broader effort by the European Union to promote innovation in the chemical industry. The EU is also investing in research and development, and it is working to create a more supportive environment for start-ups and small businesses.

These efforts are helping to create a more dynamic and innovative European chemical industry. This industry is essential for the continent's economy, and it is playing a key role in creating a more sustainable future.

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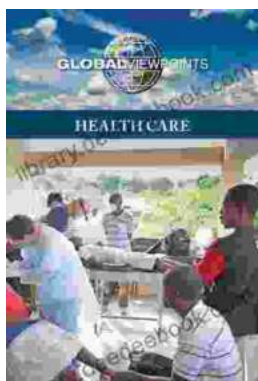




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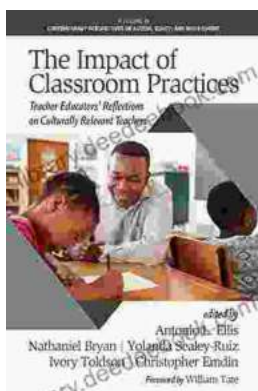
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