

Australia's SECOS Group secures \$40 Mn to establish CRC

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SECOS Group, the parent company of Australia's leading compostable packaging brand, MyEcoBag, has been successful in a joint industry-university bid to secure \$40 million in funds over ten years, from the Federal Government to establish the Cooperative Research Centre (CRC) aimed at Solving Plastic Waste.

The total resources available to the Solving Plastic Waste CRC is \$140.6 million, including the CRC Program grant and contributions from partners such as SECOS.

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From this project, SECOS aims to disrupt the status quo and drive down plastic waste by turbocharging and fast-tracking its research and development (R&D) investment, with every \$1 spent by SECOS now able to yield approximately \$3 to \$4 in actual R&D investment.

Of the four program areas in the CRC project, SECOS will focus on two key components;

Program One: Materials and Design – to reduce products' environmental impact, which focuses on new materials to substitute conventional plastic

Program Three: Implementing a circular economy for plastics in Australia. Here, SECOS will focus more on education and life cycle analysis to support behavioural change around plastic use and therefore waste.