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Business in emerging bioeconomy: How can forest biomass help emerging economies in Eastern Europe?

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The bioeconomy has two main drivers: climate protection, especially by reducing the emission of greenhouse gases (GHG); and the foreseeable shift from fossil-based to renewable feedstocks. Biomass is widely accepted as the only sustainable alternative to fossil carbon sources and the starting point for developing production processes that can be characterized as having a low, or even zero carbon footprints. The bioeconomy development faces a number of hurdles. Although the processing and transformation of agricultural and silvicultural biomass to chemicals and fuels is established, the feedstock base of these industries is still dominated by fossil carbon sources. However, the transition into the bioeconomy is also an opportunity to build new cross-sectorial value chains. A bioeconomy involves three elements: biotechnological knowledge, renewable biomass, and integration across the application. The emerging “bioeconomy” reflects the dramatic increase in companies using renewable resources to develop new products and processes. The social benefits of the bioeconomy are compelling: expanded energy availability, better food security, mitigation of climate change, and more. Evaluated at 2 trillion Euro and employer for 21.5 mil people, the existing European bioeconomy market is a strong foundation for further expansion and development. Its potential growth is based on sustainable management and availability of primary biomass and various side streams. The present biomass supply in EU is estimated at 314 MtOE and the biomass potential is between 375 to 429 MtOE depending on the sustainability criteria applied.

Biography

Cristian Panaite is a Managing Director at Forstpan, a company which provides consulting services for wood trade business, including acquisition strategies, budget planning, and legal advisory, timber harvesting management, and personal training. He's professional experience is based on his work in main multinational companies present on Romanian wood market (Romanel Wood Industry, Kastamonu Romania SA, Kronospan) in different positions, from junior buyer to wood purchase manager. Holds a Bachelor Degree in Forestry and a Master Degree in Business Administration.

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