

# Table of contents

|   |    |   |    |
|---|----|---|----|
| <b>EXECUTIVE SUMMARY.....</b>   | 5  | 4.2 Financial analysis of the industry (2011-2016).....                           | 57 |
| <b>INTRODUCTION.....</b>  | 7  | 4.3 Comparison of groups of companies' financial indicators (2016).....           | 63 |
| <b>1. GENERAL INFORMATION.....</b>  | 8  | 4.4 Consolidated balance sheet Assets-Liabilities structure.....                  | 65 |
| 1.1 Industry definition.....  | 9  | 4.5 Companies financial results growth.....                                       | 66 |
| 1.2 Definitions of industry's indicative products.....                                  | 11 | 4.6 Comparative assessment of leading companies' financial indicators (2016)..... | 70 |
| 1.3 Industry general facts and figures.....   | 14 | <b>5. VALUATION OF COMPANIES OF THE INDUSTRY.</b> .....                           | 73 |
| 1.4 Industry characteristics of plastic packaging.....                                  | 15 | 5.1 Valuation methodology.....  | 74 |
| 1.5 Raw materials – production process.....   | 16 | 5.2 Valuation of companies of the industry (2012-2016).....                       | 75 |
| 1.6 Advantages of plastic packaging.....  | 20 | <b>6. MARKET.</b> .....   | 76 |
| 1.7 Plastic's applications.....   | 21 | 6.1 Indicator of industrial production.....                                       | 77 |
| <b>2. INSTITUTIONAL FRAMEWORK.....</b>  | 23 | 6.2 Domestic market size (2011-2017).....   | 78 |
| 2.1 Institutional framework.....  | 24 | 6.3 Domestic market structure (2017).....   | 79 |
| 2.2 Regulations – Standards.....  | 26 | 6.4 External trade of plastic packaging (2011-2016).....                          | 80 |
| <b>3. DEMAND.....</b>   | 30 | 6.5 Data of alternative waste management of plastic packaging.....                | 81 |
| 3.1 Determinants of demand.....   | 31 | 6.5 Porter's five forces.....   | 82 |
| 3.2 Analysis of selected determinants of demand..                                       | 32 | <b>7. INTERNATIONAL MARKET.</b> .....   | 89 |
| 3.3 Principal magnitudes of closely related sectors-customers.....                      | 44 | 7.1 Global production of plastics.....  | 90 |
| 3.4 Declared quantities of packaging materials, per material.....                       | 46 | 7.2 Structure of demand of plastic in Europe.....                                 | 91 |
| <b>4. SUPPLY.....</b>   | 47 | 7.3 External trade in EU-28.....  | 92 |
| 4.1 Turnover growth of major companies of plastic packaging production (2011-2016)..... | 49 |   |    |

# Table of contents

---

|  |            |
|--|------------|
| 7.4 Structure of imports of plastic packaging in EU-28.....              | 93         |
| 7.5 Structure of exports of plastic packaging in EU-28.....              | 94         |
| 7.6 Plastic waste in Europe.....   | 95         |
| 7.7 Market Size of plastic industry in Europe.....                       | 96         |
| 7.8 European goals in relation to plastic waste.....                     | 97         |
| <b>8. CONCLUSIONS - PROSPECTS.....</b>                                   | <b>98</b>  |
| 8.1 SWOT Analysis.....   | 99         |
| 8.2 Main Findings - Prospects.....                                       | 100        |
| <b>APPENDIX</b>  |            |
| Financial indicators of major companies of the industry (2011-2016)..... | 103        |
| A. Capital structure and financial leverage indicators .....             | 104        |
| B. Liquidity indicators.....   | 134        |
| C. Activity indicators.....  | 149        |
| D. Performance indicators.....   | 179        |
| Financial formulas.....  | 204        |
| <b>SOURCES &amp; BIBLIOGRAPHY.....</b>                                   | <b>205</b> |