

## Use Case Library

### Reducing Plastic Entering the Oceans

Executive Summary written by GBBC

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Ocean plastic is one of the most pressing global environmental issues – [scientists estimate](#) that about 8 million metric tons of plastic enter oceans every year. Ocean plastic has devastating effects on marine wildlife up and down the food chain; plastic has been found in ~[25 percent](#) of individual fish tested at markets in Indonesia and California. While ocean cleanups are worthwhile, the best way to address this problem is by preventing plastic from reaching the oceans in the first place. It should be noted that researchers believe a [disproportionate amount](#) of ocean plastic is generated by underdeveloped and impoverished countries, particularly in Asia and Africa, as these countries generally do not have effective waste management systems.

Plastic Bank has developed an innovative blockchain-based solution that simultaneously reduces plastics entering oceans and provides people with a reliable source of income. In partnership with IBM, Plastic Bank created a blockchain platform on a mobile phone app that pays people who bring plastic to recycling centers in cryptocurrency. This process also allows individuals to build credit and eventually receive low-interest loans. The plastic is then recycled and sold to companies that then use it to create other products. Plastic Bank calls this “social plastic” and manufacturers can include a mark on their products to improve eco-friendly branding.

Blockchain technology has made it possible for Plastic Bank to provide people with an income and credit while also reducing the flow of plastic into the world’s oceans. Ocean plastic is a massive problem that requires a range of solutions. Plastic Bank’s continued success in Haiti, the Philippines, Brazil, and Indonesia is an encouraging sign that innovative companies are taking matters into their own hands and helping save the oceans.