

REBUILT Project / Activity 2.4

Interreg
CENTRAL EUROPE



Co-funded by
the European Union

Business modelling for circular economy projects

ReBuilt

Version 1
10 2024

Issuer : Elena YANEVA (Hempstatic)

Check by : Benoit CLEMENT de GIVRY (Industry Innovation Cluster)

Date : March 2026

1. Introduction



Hempstatic is a SME founded in 2022 and specialized in hempcrete insulation products mainly for sound absorption panels for buildings.

The company has a good track record in using bio based or recycled materials to reduced the carbon emission in the building construction sector with an existing production unit and a reliable supply chain for the materials.

With the support of the Vienna Technical University (TU Wien) the company is currently developing fire resistant panels called "Bio FireBoard".

This current process is the certification phase with the MA 39 department of the city of Vienna (in charge of approving new products) launched since 2025.

Contrary to their existing business (bio sources material), this product in phase of certification is based on recycled waste material, so being fully in line with the Rebuilt circular economy project.

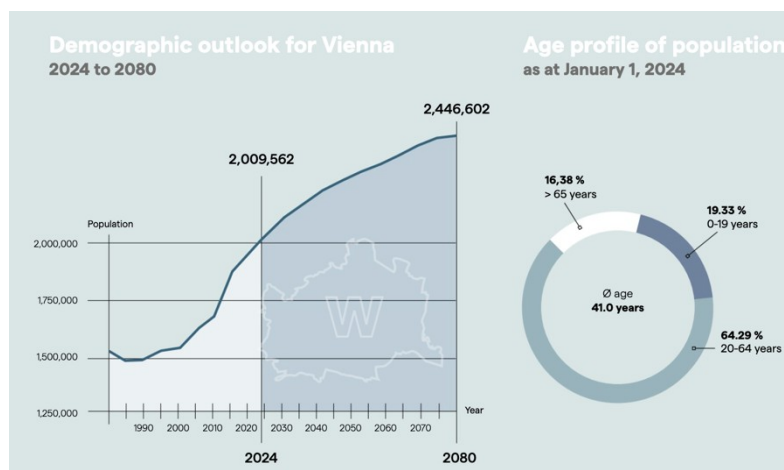
2. Market analysis.

This product could have 2 main possible usages :

- Tunnels (ASFINAG)
- High rise buiding in Austria.

For the moment, the market analysis is focused on the second above market segment and mainly in the area of Vienna.

As illustrated hereunder, Vienna foresees a strong increase of the population which has started 20 years ago and that will continue for the next 60 years.



As the city cannot grow on the western side (mountains), neither on the eastern side (industrial area and airport) or southern side (decision to limit the construction within the motorway S1), only the northern part of the city over the Danube is possible for additional residential or offices area.

There is for example the current construction of the flagship building DC2 Tower.

Decision making process.



Key deciders are the architects, being the representatives of the final clients (real estate companies)

Competition.

The company reviews the current prices per board and square meter in Austria going from 25 to 60 € per square meter

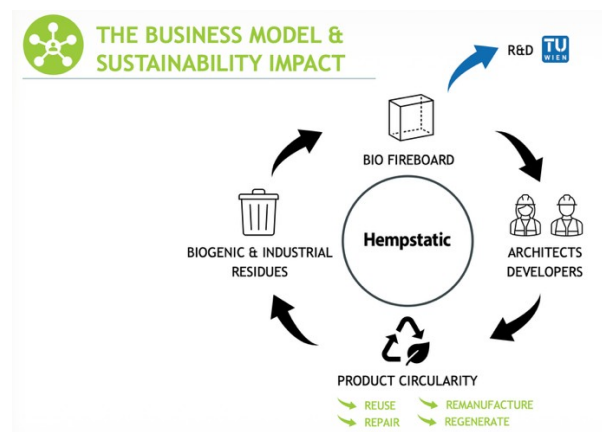
Estimated Market Prices (M ² / Per Board)			
Product Type	Thickness	Approx. Price/m ² (incl. VAT)	Estimated Price per Board (1250x2000mm)
Standard Fireboard (A1/A2)	12.5 mm	€15 – €25	€37.50 – €62.50
High-Performance (e.g. Glasroc F)	15 mm	€35 – €45	€87.50 – €112.50
Heavy-Duty / Structural	20 mm+	€40 – €60+	€100.00 – €150.00

There are 4 producers in Austria for the moment (Saint Gobain, Mineralka, Knauf and Technophysik Group), being quite a small number of competitors.

3. The solution and its implementation.

Description of the solution.

The solution is to be fully compliant with the circular economy principles using waste materials to produce the FireBoard.



The waste material used was developed together with the Technical University of Vienna (TU Wien, partner of the Rebuilt project).

At this stage the prototype of the FireBoard is classified in the B category but there is a need to achieve the A2 status to be authorized to use the panel in the construction of buildings.

Certification.



The certification is currently under process with the City of Vienna (department MA39) and should be completed in 2027 (3 years)

Minimum viable product (MVP) and Life Cycle Assessment (LCA)

The MVP will be developed only after the finalization of the above described certification process. The LCA shall also be an outcome of this process.

Further development areas..

Not relevant as it was decided to address a niche market (high rise building in the Vienna area)

4. Business plan components.

At this stage, no business plan calculation can be done, waiting for the certification process.

Only a benchmark was performed to see which target sales price is to be achieved (60 to 100€/sqm)

As Hempstatic has already an existing production facility to produce panel, no major CAPEX is envisaged.

The Lean Canvas

Designed for: HEMPSTATIC

Designed by:

Date: March 2026

Version: 1

Documentation:
[Read Instructions](#)
[Watch YouTube video](#)

<p>Problem</p> <p>Main problem : the building sector is under high pressure to reduce the carbon consumption and Hempstatic can propose a solution develop with TU Wien based on recycled materials. Nevertheless the panel for fire protection has to reach the A2 catagory (B for the moment).</p>	<p>Solution</p> <p>Propose an alternative solution using waste materials to reduce strongly the carbon emission, compared to the xisting fire protection appels available on the market. The key point is to obtain a A2 status (B for the moment) through the certification process done with e city of Vienna (Department MA39).</p>	<p>Unique Value Prop.</p> <p>Utilze the acquired competencies of Hempstatic in bio sourced or waste materials to develop non carbon emission solutions. The real estate market is in Austria more and more under pressure to find alternative solutions in the domain of circular economy.</p>	<p>Unfair Advantage</p> <p>No unfair advantage foreseen as this solution is only bringing less carbon consumption by using recycling materials</p>	<p>Customer Segments</p> <p>Target Customers : real estate companies and their representatives working in the high rise building sector (for the moment only in the Vienna area)</p>
<p>Existing Alternatives</p> <p>4 producers of fire protection panels in Austria but using carbon emission products.</p>	<p>Key Metrics</p> <p>Number of panels sold and associated CO1 reduction measurement</p>	<p>High-Level Concept</p>	<p>Channels</p> <p>Personal approach to architects and designers</p>	<p>Early Adopters</p> <p>Testing in 2027 with an architect after the certification.</p>
<p>Cost Structure</p> <p>List your fixed and variable costs. Not yet possible as the certification porcess with the MA39 of the city of Vienna is not completed (2027)</p>		<p>Revenue Streams</p> <p>List your sources of revenue.</p> <p>Revenue : 60 to 100 € per panel (actual price) Gross Margin : waiting for production costs</p>		

Lean Canvas is adapted from The Business Model Canvas (www.businessmodelgeneration.com/canvas)

This work is licensed under the Creative Commons Attribution-Share Alike 3.0 Unported License. To view a copy of this license, visit <http://creativecommons.org/licenses/by-sa/3.0/> or send a letter to Creative Commons, 171 Second Street, Suite 300, San Francisco, California, 94105, USA.

[Excel Implementation by Neos Chronos Limited \(https://neoschronos.com/\)](https://neoschronos.com/)

This work is licensed under the Creative Commons Attribution-Share Alike 3.0 Unported License. To view a copy of this license, visit <http://creativecommons.org/licenses/by-sa/3.0/> or send a letter to Creative Commons, 171 Second Street, Suite 300, San Francisco, California, 94105, USA.