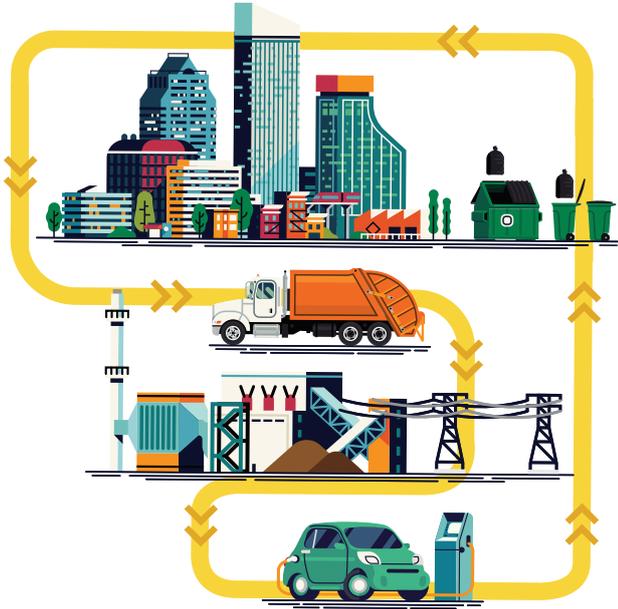


DON'T LET WASTE GO TO WASTE

Pivoting to a Circular Economy



The **circular economy** is an economic model where reusing, repurposing and recycling of materials are built into production and logistics. Under this model, waste is an opportunity.

WHY IS THERE A NEED TO CHANGE?



Waste generation is a major global problem that is worsening by the day.

Growing populations + Rising affluence + Rapid urbanisation
+ Lack of proper waste management systems = **Waste Crisis**

69%



Annual global solid waste generation is expected to rise by 69% between 2016 and 2050

59%



About 59% of the waste in APEC economies is mismanaged with 66% of it arising from developing economies

37%



APEC economies will be responsible for 37% of this waste in 2050



Mismanaged waste harms human health, and current and future economic growth

The circular economy has emerged as a guiding principle that, by design eliminates waste, keeps materials in use and regenerates natural systems.

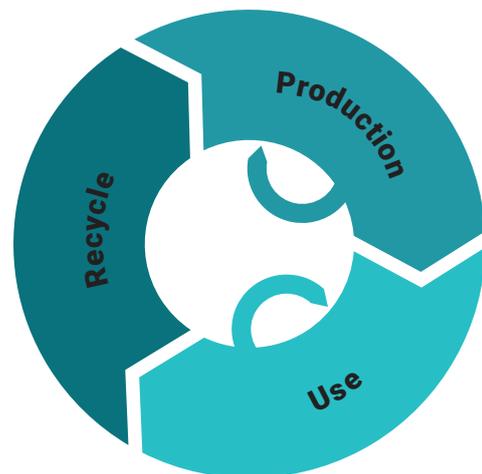
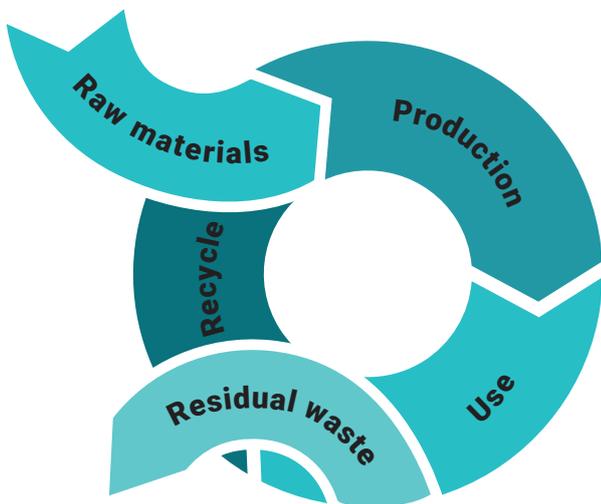
TRANSITIONING TO A CIRCULAR ECONOMY

In the past, almost all materials went through a linear “take-make-dispose” model.



Recently, more and more materials have been made recyclable and can be fed back into the system.

There is now a need to close the loop so that little residual waste is released into the environment.



10 STAGES OF A CIRCULAR ECONOMY



The circular economy creates business opportunities. Here are 5 business models:



Sharing platforms

Enables access to and sharing of underutilised products, e.g., ride sharing services



Product as a service

Sells usage of a product instead of units of the product, e.g., hours of lighting instead of light bulbs



Circular supplies

Develops products/components that are recyclable and reusable, e.g., reusable containers



Product life extension

Prolongs the life of a product through better design and maintenance, e.g., lifetime warranties



Resource recovery

Uses byproducts and waste in other production processes, e.g., “zero waste manufacturing”

WHAT CAN APEC POLICYMAKERS DO?



Encourage standardisation of definitions on processes, technologies and materials involved to maintain quality across global value chains



Encourage businesses to adopt and collectively support circular practices



Develop indicators to measure progress and set global benchmarks that businesses and economies can work towards



Raise public awareness through early education and awareness campaigns

Don't waste the opportunity to learn more about this subject. Download the full reports by searching for “Circular Economy: Don't let Waste go to Waste” and “APEC Regional Trends Analysis” at www.apec.org/publications

THE APEC REGION

AUSTRALIA • BRUNEI DARUSSALAM • CANADA • CHILE • PEOPLE'S REPUBLIC OF CHINA • HONG KONG, CHINA • INDONESIA
JAPAN • REPUBLIC OF KOREA • MALAYSIA • MEXICO • NEW ZEALAND • PAPUA NEW GUINEA • PERU
THE REPUBLIC OF THE PHILIPPINES • RUSSIA • SINGAPORE • CHINESE TAIPEI • THAILAND • UNITED STATES • VIET NAM