



Asia-Pacific
Economic Cooperation

Promoting the Circular Economy in the APEC Region

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PASCN Symposium on Resilient and
Sustainable Future for All: Promoting
Circular Economy through Responsible
Consumption and Production

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Advancing Free Trade
for Asia-Pacific **Prosperity**

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Background

2015 and 2016 APEC Leader's Declarations: Identified need for better waste management

2017 APEC Leader's Declaration: Reaffirmed commitments to promote sustainable management of natural resources

2019 Host Year Priority: 'Sustainable Growth' which looked into marine debris prevention and reduction

2020 Host Year Priority: "Driving Innovative Sustainability" which looked into innovative waste management through circular economy practices

2021 Host Year Priority: Sustainability was a common feature in discussions, including issues on promoting trade in environmental goods and services.

2022 Bangkok Goals on Bio-Circular-Green (BCG) Economy: a comprehensive framework to further APEC's sustainability objectives

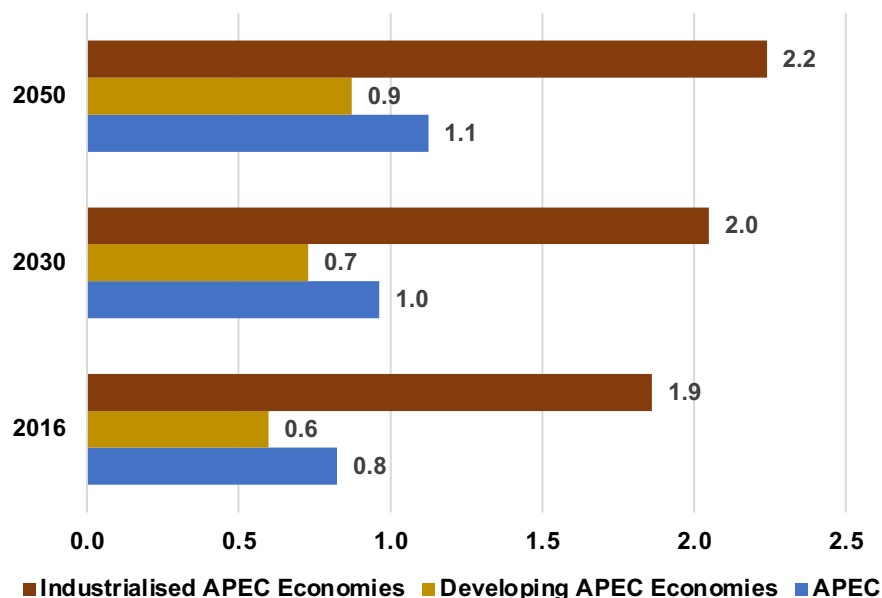
Aim:

To explain how transitioning to a **circular economy** can aid in improving the waste crisis and pursuing **sustainable growth**



Waste crisis is growing globally and in APEC

Daily Solid Waste Generation per Capita in APEC (in kg)



¹ World Bank (2018).

² Ibid..

³ Ibid.

- Waste generation is a worsening global problem due to:
 - Growing population
 - Rising affluence
 - Rapid urbanisation
- World Bank estimates annual global solid waste generation will rise by 69% between 2016 and 2050¹
- APEC economies are responsible for a significant share of global solid waste:
 - 43% in 2016²
 - 37% in 2050³

Mismanaged waste is harmful

- About 59% of waste in APEC economies was **mismanaged**, of which 66% was from developing APEC economies⁴
- **Large costs** to health and economy:
 - Plastics in the oceans are expected to cost USD 1.3 billion per annum to the tourism, fishing and shipping industries in the APEC region⁵
 - 400,000 to 1 million residents in developing economies die yearly due to the harmful effects of mismanaged plastic waste⁶



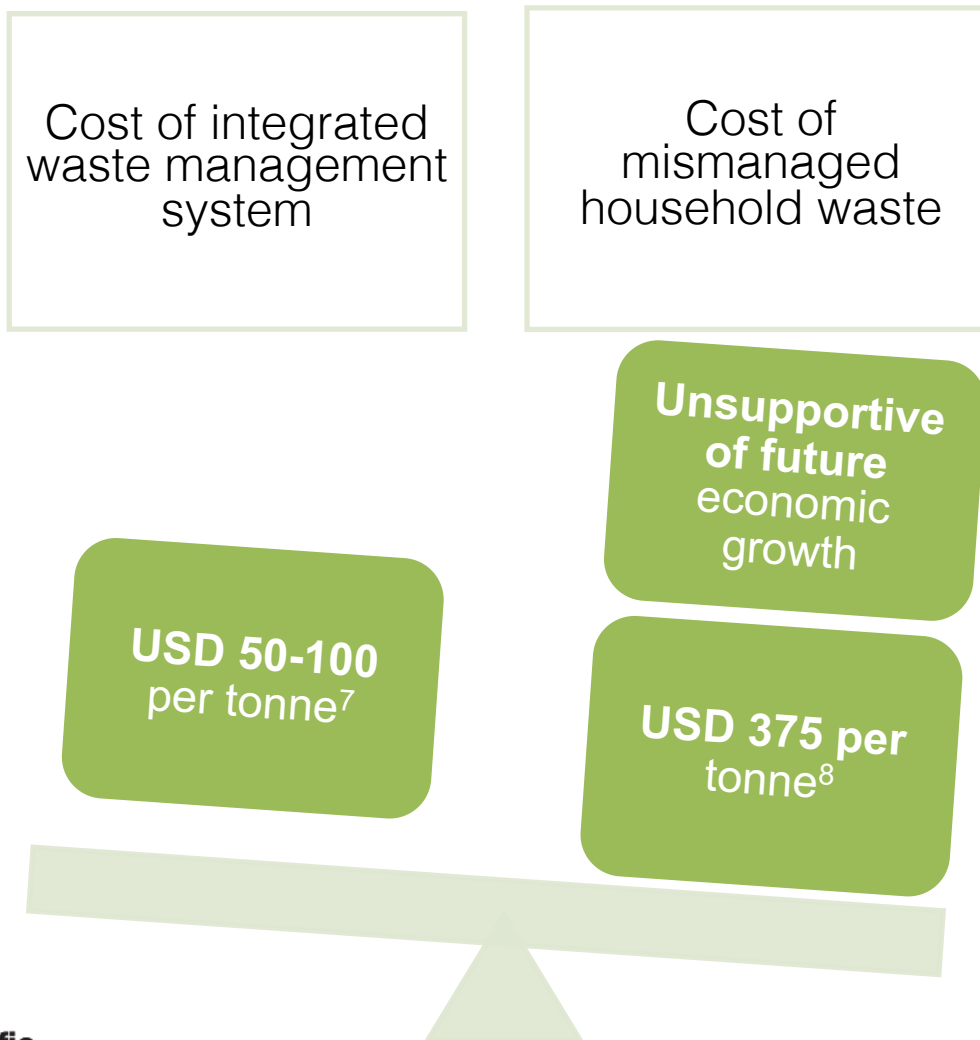
⁴ World Bank (2018).

⁵ McIlgorm, Campbell, & Rule (2011).

⁶ Tearfund, et al. (2019).



Mismanaged waste is economically inefficient



⁷ Kaza, Yao, & Bhada-Tata (2018).

⁸ Engel, Stuchtey, & Vanthournout (2016).

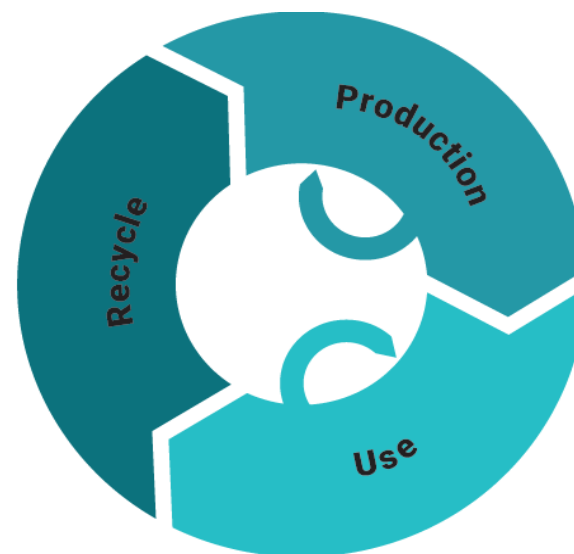
Transitioning to a circular economy can help

- Without proper management, the waste we throw away comes back in our food, water and air, harming our health and the economy



- Circular economy model enables **waste minimisation** and **resource optimisation** through reuse, repurposing and recycling.

WASTE IS AN OPPORTUNITY



The 10-stage circular economy framework

Smarter
manufacture and
product use

Transforming into a circular economy

Benefits & Barriers

Benefits of the circular economy:

- Less dependent on external sources of raw materials
- Generation of new types of employment and businesses
- Reduction in environmental degradation

Barriers to the circular economy:

- High upfront costs in the short run
- Complex international supply chains
- Weak intellectual property rights and data privacy concerns
- Require strong demand from consumers to operationalise

Circular economy presents opportunities

Even in the midst of COVID-19

Sharing Platforms



Circular Supplies



Product Life Extension



Product as a Service



Resource Recovery



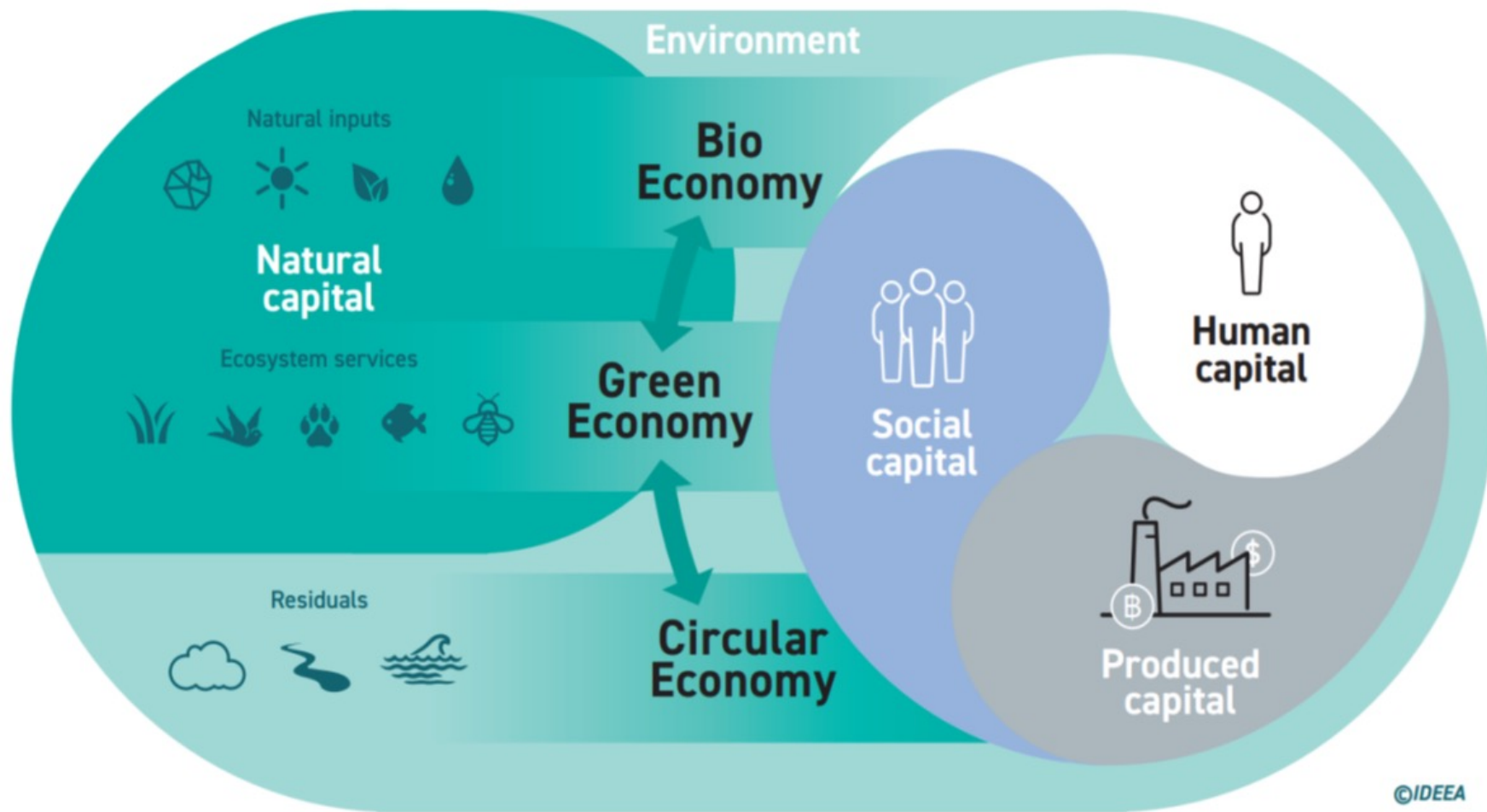
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Circular economy is dependent on trade

- **Scale and specialisation** are needed for a circular economy to be efficient
- **Interconnectedness** of global supply chains require all stakeholders along the chain to embrace circular practices



The Bio-Circular-Green Economy Model



The APEC Bangkok Goals on Bio-Circular-Green (BCG) Economy – Key Areas and Goals

- Addressing all environmental challenges such as climate change, extreme weather and natural disasters. Emphasis on climate mitigation, adaptation and resilience.
- Progressing sustainable and inclusive trade and investment in a way supportive with environmental policies.
- Promoting environmental conservation, sustainable use and management of natural resources. Reversing biodiversity loss.
- Advancing resource efficiency and sustainable waste management towards zero waste

Regional cooperation has a role APEC can contribute to the transition

- Promote standardisation
- Encourage businesses to adapt and transform
- Develop benchmarks for progress
- Raise public awareness and education



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