

Summary of Side Event “Circular Economy for SDGs: Inspiring Transformations Towards Sustainable, Resilient, and Innovative Solutions”

30 Jan 2024, 8:15 - 9:30 AM

Background on the event:

The circular economy enhances the resilience of communities and economies by promoting regenerative and restorative practices. In the virtual side event, Think Tank AlterContacts and the United Nations Conference on Trade and Development (UNCTAD) presented the circular economy as a holistic framework that reinforces the principles of the 2030 Agenda, addressing poverty eradication, resilience, and innovation in the face of multiple crises.

This interactive online session brought together 150 participants across 40+ countries in five continents. They represented academia, foundations, NGOs, the private sector, governments, and UN agencies. In terms of gender balance, the event had 65% female participants and 35% male. Across the age groups of participants, it was very diverse: 20% between 18-30 y.o.; 20% between 30-40 y.o.; 30% between 40-50 y.o.; 14% between 50-60 y.o.; and 6% between 60-70 y.o.

Key Issues discussed

Circular systems enable quicker recovery and adaptation to changing circumstances. This resilience is vital in times of multiple crises, providing a buffer against resource shortages, economic shocks, and environmental degradation.

Innovation is key in enabling circular economy. It stems from the active collaboration among academia, research, financial institutions, and industry. In this cooperative work, entrepreneurs play a central role, being the first to adopt new practices, promote innovation, and liaison between all the actors.

Presented by the UNCTAD experts, the new report “Entrepreneurs riding the wave of circularity” provided a framework for a fruitful discussion on the importance of multi-stakeholder collaboration, mindset change, and investments in stimulating circular innovation and entrepreneurship.

The SDG Partnership *Kilometro Circular* was presented as an example of successful implementation of the community-based bottom-up approach in driving forward the circular economy. Representatives of *Blue KmC2 Living Labs* from Europe, Asia, Latin America, and Africa, shared their case studies of how the circular economy can drive the transformations toward SDGs.

Key recommendations for action

Policymakers have to take into account the economic context of each country when designing the right mix of policy measures that can facilitate the adoption of circular business models and circular economy.

Entrepreneurial ecosystems that see circularity as an opportunity need active participation of governments, businesses, consumers and academia. Multi-stakeholder collaboration is key: a collaborative approach of public- and private sector players can effectively push toward a transition from linear to circular business models. Partnerships are also fundamental to ensure coherence and complementarity across policies.

The collaborative work carried out by public and private stakeholders towards the circular economy in the *Blue KmC2 Living Labs* is going to continue. The successful practices tested and implemented there will be documented, shared and replicated in other contexts, both rural and urban, at a local and national level.

To support the mindset change necessary for the transition towards the circular economy, the SDG Partnership *Kilometro Circular* is launching an educational and awareness-raising program on circular economy. Led by the Think Tank AlterContacts, it is designed in collaboration with more than twenty universities from five continents and local circular enterprises. The objective is to boost innovation and entrepreneurship in the circular economy.

More information about the event can be found here:

<https://circulareconomy2024.altercontacts.org/>