



Lehigh win Circular Economy award in Davos

Description



Lehigh Technologies has won the Young Global Leaders Award for Circular Economy SME (small to medium-sized enterprise) for The Circulars 2019, the 5th iteration of the award, in Davos at the World Economic Forum on 21 January 2019. Lehigh was recognized for upcycling end-of-life tyre materials into Micronized Rubber Powder (MRP), a sustainable, lower-cost, high performing and customizable

feedstock for industrial and consumer markets. MRP is used as an additive in a wide range of consumer and industrial products, like tyres. By improving performance and cost, Lehigh's business model is said to be closing the loop on tyre production, ensuring sustainability and stability in manufacturing costs for the tyre industry and reducing dependence on oil-based chemicals. According to the company, tyres made with Lehigh's MRP have better vehicle fuel economy compared to tyres made of less technological rubber powder and have saved a total of over 20 million passenger car tyre equivalents from landfills in more than 10 years. To date, Lehigh's products have been used to manufacture over 500 million tyres using a circular model. "Consumers, employees, stakeholders and policymakers alike expect companies to lead with purpose around sustainability and are holding them accountable. Inaction or idleness can severely harm competitiveness, with a drop in stakeholder trust costing businesses globally \$180 billion in potential revenues," said Peter Lacy, Senior managing director, Accenture Strategy. "Moving to a circular economy delivers the disruptive change needed to secure a sustainable future, while enabling businesses to unlock innovation and growth. We are proud to recognize the individuals and organizations that are leading the circular movement, creating a thriving global economy."

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