



## Recycling gets nod under 'circular economy' projects

### Description



Support for a shift to a circular economy has been growing since the World Economic Forum (WEF) undertook a multi-year collaboration with the Ellen MacArthur Foundation under the Project Mainstream to accelerate a transition. Project Mainstream is a CEO-led initiative that helps to scale business innovations related to the circular economy. The idea behind the circular economy is to reuse and recycle resources multiple times to keep them in use for as long as possible and minimise waste. Building on the work of the WEF and the MacArthur Foundation, the Platform for Accelerating the Circular Economy – PACE- was launched in 2017 as a public-private collaboration. It is co-chaired by the CEO of Philips and the heads of the Global Environment Facility and UN Environment, along with

the Ellen MacArthur Foundation, the International Resource Panel, Circle Economy and Accenture Strategy as knowledge partners. The World Economic Forum hosts and facilitates the Platform. The Global Leadership Group currently includes over 40 CEOs, ministers and heads of international organisations committed to leading a portfolio of projects and activities. Project focus areas include plastics, electronics, food and bioeconomy, the business model, and market transformation across China, Asean, Europe and Africa. Following the trend across Asia, businesses are increasingly discarding the decades-old “take, make, waste” model in favour of the circular economy in which waste is minimised and products are kept in the market in one virtuous loop. The approach has the potential to spur a new industrial revolution, Eco-Business Magazine reported recently. For example, in Taiwan, used coffee grounds collected from Starbucks cafes are turned into T-shirts, socks and soaps by Taiwanese firm Singtex. Lighting giant Philips gives office landlords in Singapore free lights in return for a share of the energy saved. In the Philippines, discarded fishing nets are sold by local communities to carpet maker Interface to make fresh carpet tiles. All over the world, including in Asia, home-sharing platforms Airbnb and PandaBed, along with car-sharing services Lyft and Tripda, and goods-sharing apps SnapGoods and Rent Tycoon are fuelling collaborative consumption and changing the way people use goods. In Thailand, Magnolia Quality Development Corporation Ltd (MQDC) has collaboration with PTT Global Chemical Plc (GC) to develop upcycled building materials from plastic waste. The materials were used in the construction of MQDC’s residential projects starting last year. The first project features construction of a 5-kilometre network of footpaths that will take at least 160 tonnes of plastic waste. The plastic is being provided by GC, which collects it from the sea. Later, the company’s Research & Innovation for Sustainability Centre (RISC) will carry out research and development into the use of other such materials in infrastructure at its projects. The World Economic Forum estimates that 80 per cent of the US\$3.2 trillion (Bt103 trillion) value of the global consumer goods sector is lost irrecoverably each year due to the current inefficient linear “make, take, waste” model.

Read the full article at: [www.nationthailand.com](http://www.nationthailand.com)

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## Date Created

December 4, 2022

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