



Media Release

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The future Australian economy is circular, according to business leaders

Planet Ark launches the Australian Circular Economy Hub

An overwhelming 88% of Australian business leaders believe the circular economy will be important to the future of business, according to new research from Planet Ark.

Titled '*Circularity in Australian Business 2020*', the research report measures how Australian businesses are tracking in their understanding and implementation of the circular economy. Planet Ark surveyed business decision makers to assess circular economy progress in Australia ahead of the launch of its newest program — the Australian Circular Economy Hub (ACE Hub) — which aims to fast-track our nation's transition to a circular economy.

"Our research clearly shows the Australian business community understands the need to transition towards a circular economy and the opportunity it represents," said Planet Ark CEO Paul Klymenko.

"We are incredibly proud to be launching the ACE Hub to facilitate and accelerate this transition and excited to continue evolving the platform to meet the needs of our circular economy community as it grows."

The 2020 *Circularity Gap Report* (CGR), a global assessment of circular economy progress produced by Circle Economy, states the world is currently just 8.6% circular. This is despite the significant benefits a circular economy, which by 2048 is estimated to rise to a present value of \$210 billion in GDP while also providing an additional 17,000 full-time equivalent jobs¹.

Planet Ark's research found while 58% business decision leaders said they were very or extremely knowledgeable about the circular economy, only 42% correctly identified that a circular economy is designed to ensure regenerative processes and products. In contrast, 46% of respondents incorrectly defined the concept as being only related to recycling or removing waste from the supply chain.

Today, the ACE Hub was launched by the Environment Minister, Sussan Ley, at an event livestreamed from Yallamundi Rooms, Sydney Opera House. The ACE Hub will act as a one-stop-shop for circular economy inspiration, education and implementation in Australia, with the program focusing its activities around four key pillars:

1. Inspire and amplify to drive awareness of the circular economy
2. Educate and connect through the online platform which will showcase case studies, news and a curated knowledge hub.
3. Enable action through high impact national programs focused around a marketplace for the use of secondary materials, metrics, procurement, education, priority areas and product stewardship.
4. Support and promote change by identifying barriers and create enabling conditions to overcome them.

¹ KPMG, 2020. *Potential Economic Pay-off of a Circular Economy*, <https://bit.ly/36pB6C4>



“The Prime Minister has set an ambitious agenda to realise the environmental and economic benefits of building a circular economy,” Minister Ley said.

“Our \$1.6 million investment in the Planet Ark ACE Hub through the Environment Restoration Fund is an important step along with our investments in product stewardship, the national waste action plan and legislative changes.

“We are driving a \$1 billion transformation of Australia’s waste and recycling industry and the need for manufacturers and brand owners to consider every stage of a product’s lifecycle, from design to re-use, and re-manufacture through a genuine circular approach is fundamental.”

In addition to launching the online platform and releasing the *Circularity in Australian Business 2020* report, Planet Ark also unveiled its Strategic Action Plan for the ACE Hub program. The strategic plan details a range of initiatives under the four pillars that will define priorities and provide the framework for the effective delivery of commitments made for the ACE Hub.

The Australian Circular Economy Hub is made possible thanks to funding partner the Australian Government and associate sponsors BINGO Industries and KeepCup. To join the ACE Hub network, visit circulareconomyhub.org.au.

Trevor Evans – Assistant Minister for Waste Reduction and Environmental Management

“The benefits of moving to a circular economy are clear. We will have more jobs in recycling and remanufacturing, will save on raw materials and use less energy and have fewer of our waste resources going to landfill. The Australian Circular Economy Hub will be key to Australian industry participating in a circular economy as we strive to keep important materials like plastic, glass and paper in circulation for as long as possible and out of landfill.”

Abigail Forsyth – Managing Director, KeepCup

“All the time, we see reducing impact confused with recycling or recycled materials, when it’s about turning off the tap - dematerialising and decarbonising the economy. In the last eleven years KeepCup has seen and demonstrated the power of individual action – amazing, but not enough. The transition to a circular economy is inevitable, it’s about speed and efficacy. The ACE Hub grounds the theory in the Australian economy, sets a vision and helps identify opportunities for business and government. We look forward to taking inspiration and partnering further to support this marvellous tool, and transition to regenerative Australia.”

Daniel Tartak – CEO, BINGO Industries

“Many countries around the world are already a long way towards transitioning to a circular economy. Australia needs to start investing in the technology and research, building recycling infrastructure and making the policy shifts required so we are not left behind. The ACE Hub will provide a place to generate ideas, collaborate and work together to solve the challenges of limited resources, increasing waste volumes and reducing emissions.”

Richard Romanowski – Executive Director, Planet Ark Power

“Whilst we might think we understand and express our commitment to the creating a circular economy, how we can actually play our part requires knowledge, training and resources. This is the intrinsic value of Planet Ark’s ACE Hub. It’s an essential go-to resource that provides the tools to help us turn circular economy principles into everyday practice.”



Jenni Philippe – Circular Economy Principal, Edge Environment

“The ACE Hub will be a great national source of information on circular economy to build awareness, educate and foster collaboration between all stakeholder groups in this transition. Through the technical partnership, Edge will be contributing its many years of expertise in circular economy and lifecycle thinking to provide thought leadership, evidence-based analysis and recommendations to enable action and support the ACE Hub in the delivery of its programs.”

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Research Summary

Full report available on request. PA’s commissioned research *Circularity in Australian Business 2020* was conducted by Pollinate from 2019-2020. This research included qualitative surveying of 269 business leaders (C-level executives, non-executive directors, senior management, sole traders) across a range of industries, sectors and organisation sizes. Nine qualitative interviews were conducted with decision makers at different levels of circular economy implementation.

- 88% of business leaders think that CE will be important to the future of their company
- Less than half have a real understanding of what CE entails, hence the need for a trusted, easy to use, centralised knowledge hub
- 37% cited ‘financial issues or not having the capital required’ which, combined with lack of R&D resources suggests that the perceived cost of implementation is the biggest barrier
- The second highest barrier was a ‘lack of information on how to implement circular economy principles’ (35%).
- 52% of business decision makers agree that ‘COVID-19 has provided an opportunity to implement the circular economy’
- 69% recognised a first-mover advantage post COVID-19

ACE Hub Launch Speakers

The ACE Hub launch featured circular economy leaders including:

- Magdalena Roze, MC
- The Hon. Sussan Ley, Minister for the Environment
- Paul Klymenko, CEO, Planet Ark Environmental Foundation
- Jacqueline Cramer, Chair of the Holland Circular Hotspot
- Jodie Bricout, Board member of NSW Circular
- Nik Comito, Head of Sustainability, BINGO Industries
- Abigail Forsyth, CEO, KeepCup
- Jan Gardberg, CEO, IKEA Australia
- Ashleigh Morris, CEO, Coreo
- Scott Valentine, Senior Circular Economy Specialist, KPMG

About Planet Ark

Planet Ark Environmental Foundation is an Australian not-for-profit environmental organisation that was founded in 1992. We create simple, powerful and positive actions that help people, governments and businesses reduce their impact on the environment. Our vision is to create a future where people live in balance with nature.

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