

# A solution to build back better: the circular economy

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As we rise to the challenges caused by the coronavirus pandemic, the question is no longer should we build back better, but how.

Many have already called for a response to the devastating impacts of this pandemic that does not turn attention away from other global challenges such as climate change and pollution.

The circular economy offers a solution for how to do so. By designing out waste, keeping products and materials in use, and regenerating natural systems, it creates vital opportunities for economic growth that also restore the environment, create jobs, and benefit society.

Leading businesses and governments have already taken important steps towards building a circular economy. The fight against plastic pollution is one example. More than 850 organisations have united behind the Ellen MacArthur Foundation's vision of a circular economy for plastics and ambitious 2025 targets to achieve it. Now is the time to build on this momentum and do more, not less.

As the world faces unprecedented challenges, we\* are more committed than ever to accelerating the transition to a circular economy, creating solutions that combine economic opportunity with benefits to wider society and the environment.

For **plastics** we will eliminate what we don't need, innovate towards new business models and materials, and circulate all the plastic we do use – keeping it in the economy and out of the environment.

For **fashion** we will ensure clothes are used more, are made to be made again, and are made from safe and renewable materials.

For **food** we will redesign products and supply chains to regenerate nature, eliminate the concept of waste, and connect local production and consumption where appropriate.

For **finance** we will support companies in their transition to circular business models, and mobilise capital towards circular solutions.

And we will not stop there. We can do the same for other industries that have vital roles to play in this recovery, including healthcare, technology, mobility, electronics, chemicals, and the built environment.

We call on more businesses, governments, and financial institutions around the world to join us on the journey towards a circular economy, to invest in circular economy solutions, and to raise the ambition level of circular economy targets, while delivering faster against existing ones.



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