



Fifteenth South Asia Economic Summit (SAES XV) Unleashing an equitable green transformation in South Asia

Kathmandu | 11-13 December 2024

Parallel session: Towards circular economy implementation

Date: 13 December 2024 Time: 11:15-13:00

The circular economy presents a transformative approach for the Asia-Pacific region. Many countries have shown a growing interest in promoting strategies to mainstream circular economy in all areas of policy. South Asia, home to nearly a quarter of the world's population, faces significant challenges in resource management and sustainable development. In particular, the region's rapid economic growth, urbanization, and industrialization have led to increased resource consumption and waste generation, making the transition to circular economy models both crucial and complex. Limited awareness, inadequate infrastructure, lack of financial incentives, skills gaps and the high population densities of many cities have created substantial challenges for waste disposal and management. On a per capita basis South Asian countries do not generate as much waste as many developed countries in the Asia-Pacific region. Nevertheless, recycling rates in South Asia, at 10 per cent, are substantially below global average rates.

To address such challenges, businesses are rolling out measures and strategies that reduce waste, optimize design to minimize resource inputs, and create systems so that products and processes reuse material. Circular economic models have the potential to not only reduce resource extraction, but to boost economic value, create decent jobs, and preserve biodiversity.

The issues and questions to be discussed in this session include:

- Considering the unique economic and cultural context of South Asia, what are the most promising circular economy opportunities for businesses in the region, and what challenges do they face in implementation?
- What specific skills gaps exist in the South Asian workforce that impede the transition to circular business models, and how can these be addressed through education and training initiatives?
- How can South Asian businesses collaborate across sectors and supply chains to create closed-loop systems, and what role can technology play in facilitating these partnerships?
- Are there any “low-hanging” fruits for circular economy policy in South Asian countries? What should be the first priority of governments seeking to bring forward a more circular economy where re-use and re-purposing of material resources is the default option rather than an additional burden?