

What is also needed?

- The support of innovation for downstream markets and new business models, including the use of digital technology, e.g. for a sharing economy, for tracking and tracing, or smart applications that can serve the circular economy.



What are the business models for Circular Economy?

- Product as a service
- Renewability
- Sharing platforms
- Product-life extensions
- Resource Efficiency and recycling



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What are the potential businesses in the Circular Economy sector?

- Recycling
- Fish processing
- Value addition
- Repairing
- Renewable energy
- Sustainable fashion
- Resource Management

What are job/ employment opportunities in the Circular Economy Sector?

- Repair technicians
- Process operators
- Equipment engineers
- Procurement professionals
- Teachers
- Courier
- Designers

What are the training areas Seychelles will need for its human resource to develop this sector?

- Circular economy
- Waste Management
- Sustainability/ Sustainability education/Innovation
- Business sustainability
- Sustainable Economy
- Sustainability Management
- Design and Development engineering

What Seychelles need to do?

1. Enhance the policy and institutional environments for the scaling up of circular economy opportunities in Seychelles.
2. Establish adequate financing and fiscal strategies to attract private sector
3. Facilitate access to critical information on and Circular Economy Opportunities in Seychelles through the development of dedicated business information portals.



CIRCULAR ECONOMY

'Enabling Economic opportunities for Seychelles' Economy'



What is Circular Economy?

Defined as a model of production and consumption, which involves sharing, leasing, reusing, repairing, refurbishing and recycling 'waste reduction' existing materials and products for as long as possible at the highest possible value.

Ideally, circular economy aims to increase the life cycle of products.

This is a departure from the traditional, linear economic model, which is based on a take-make-consume-throw away pattern. This model relies on large quantities of cheap, easily accessible materials and energy.



In practice, it implies reducing waste to a minimum. When a product reaches the end of its life, its materials are kept within the economy wherever possible.



What are the benefits a transition to a Circular Economy can bring for Seychelles?

1 Reduces the use of non-renewable resources: A true circular economy will boast zero waste, meaning nothing gets thrown away. Essentially, it's a smarter way to use the resources that we have.

2 Lowers carbon emissions: Through a circular economy, materials are managed more efficiently through reuse of products and materials, encouraged use of renewable resources, maintaining sustainable practices, and more.

3 Zero waste: A cornerstone of a circular economy is to reuse resources and products leading to a zero waste model which in turn decrease waste generation

4 Provides benefits for the consumer: It also promises an increased disposable income since it encourages practices like buying used items, leasing or renting instead of owning, and other more economic practices.

5 Opens new opportunities for businesses: Existing businesses can also enjoy a more secure supply of resources as we reuse the resources that we already have rather than depending upon finite resources. This may decrease the cost of materials allowing businesses to run more efficiently. The practice may also improve customer loyalty.

6 Creates jobs: A circular economy through an emerging sector can provide new jobs and employment opportunities which were non-existent for people.

What is Seychelles doing to transit to a Circular economy?

1. Under a UN SDG Fund programme, 705,000 USD has been allocated to support the Government of Seychelles in developing a circular economy road-map and action plan, developing a financing strategy as well as strengthening partnership between the public and private sector. It will support private sector innovation in the circular economy in Seychelles through a seed funding mechanism. It will scale up the necessary investments in circular economy opportunities in the country, that benefit women, men and youth, and help communities diversify livelihoods, reinforce local resilience, and contribute to poverty reduction, thereby contributing to reduce amount of solid waste being directed to the landfill.

2. A project with a regional aspect, entitled 'Transitioning to circularity in plastic waste management and reuse of Blue Economy' has been initiated in Seychelles. Funding has been secured from the French, Research Institute for Development (IRD) for the first component of the project.

