



CirCIE 2019

Challenges for the Islands in the era of the Circular Economy

Investing in Circular Economy

Dr. Dariusz Prasek

*European Bank for Reconstruction and
Development*

Under the auspices of



SMile 2019

**6th Sustainable Mobility
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What is the EBRD?



Who we are

1991 established
to foster transition to
market economies

67 owner countries,
and the EU and the EIB

37 countries of
operations in Central
and Eastern Europe,
Central Asia and the
Southern and Eastern
Mediterranean

Our experience

€ **30** billion
capital base

€ **41** billion
portfolio

€ **9.3** billion
average annual business
volume in the past three
years

Key principles

Sound Banking

Transition
Impact

Environmental
Sustainability

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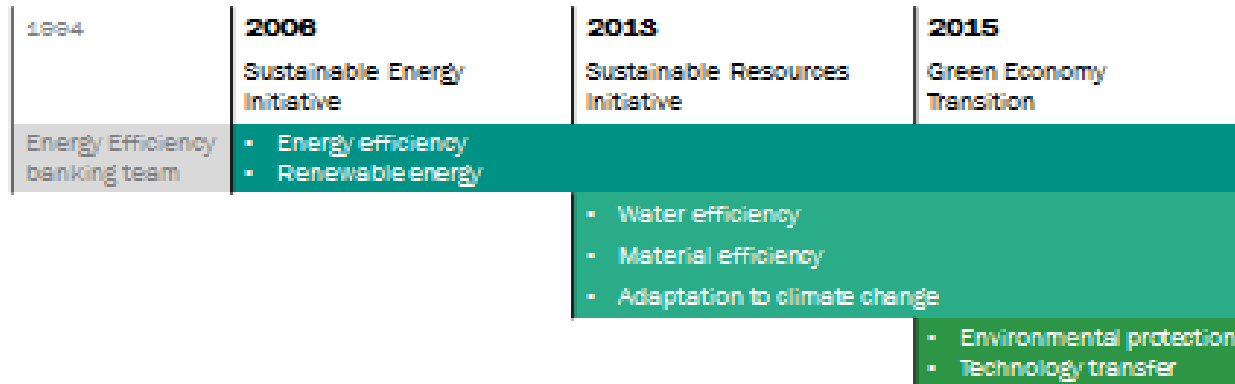
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Mainstreaming green financing: EBRD strategies



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Green Economy Transition (GET) Results to date



40% by 2020

Green finance in EBRD
annual business, from a
2015 level of 30%

€ 4 billion

Target annual EBRD green
business by 2020

€ 27.9 billion

Cumulative EBRD green
business 2008 - 08/2018

+1500

Green projects financed in
corporate, financial, energy and
municipal sectors

43%

Ratio of green business in
2017

92.5m tCO₂e

Cumulative GHG reduced
annually as a result of EBRD
green finance





Review of Historic CE Performance



CE USE	<p>Turkey and Ukraine Countries where most circular projects have been implemented</p>	<p>Agribusiness, Manufacturing & Services, & Municipal Sectors where most circular projects have been implemented</p>
	<p>96 out of 461 EBRD green investments Include a circular component</p>	<p>1 / 4 of EBRD CE projects Implemented in the public sector</p>
CE USE & POTENTIAL	<p>39% or 180 EBRD green investments Could or do have a circular component</p>	<p>1 / 3 of CE projects & potential Are in the public sector</p>





What the EBRD is doing in the Circular Economy space



Finance

Projects supporting a circular economy and an annual review of EBRD investments with CE components



Policies

Contribution to the development of policies promoting CE in the EBRD countries of operations (e.g. Ecodesign directive in Ukraine)



Innovation

Development of Innovation Vouchers Scheme in Ukraine and Serbia



Partnerships

Development of a Material marketplace in Turkey, in cooperation with BCSD



Network

Member of the FinanCE group, a spin-off of the Ellen MacArthur Foundation, and an EU expert working group on Financing the CE





Innovation vouchers scheme *Serbia and Ukraine*



- An Innovation Voucher - a voucher provided to SMEs to co-fund development, testing, certification, deployment or other external services needed to improve competitiveness, market reach, or reduction in energy/GHG emissions of commercially available climate technologies that they are developing or utilizing
- Two schemes implemented, one in Ukraine and one in Serbia



- The ultimate objective is to promote the development of a R&D supply chain in the countries, and the access to resource efficient technologies.





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Turkish Materials Marketplace



The Turkey Materials Marketplace aims to create a **closed-loop, collaborative network of businesses and entrepreneurs** where one organization's hard-to-recycle waste and by-products becomes another organization's raw material.

In addition to diverting waste from landfills, these recovery activities will **generate significant cost savings, energy savings** while **creating new jobs and business opportunities**.

turkey.materialsmarketplace.org

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Resource Efficiency Audits



4 stage process for identifying resource and cost savings opportunities in companies' operations:

Risk Assessment - the assessment of resource efficiency-related risks

Benchmarking Analysis - the qualitative and quantitative comparison with sector benchmarks in order to identify bottlenecks, inefficiencies and potential investment opportunities

Investment Appraisal - the identification and analysis of investments, based on the previous phases

Impact Analysis - the comparison of the current scenario with the project scenario



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The Near Zero Waste (NOW) Programme



Financial Support



Technical Support



Policy Dialogue



Knowledge Dissemination

- EBRD strategic initiative in Turkey to promote waste minimisation and valorisation
- Funded by the EBRD and Clean Technology Fund (CTF)
- Technical assistance from the EU Instrument for Pre-accession Assistance 2013 (EU IPA 2013) funds

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Thank you for your attention

Dr Dariusz Prasek

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Environment and Sustainability Department



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Thursday 28 - Friday 29 March 2019, Nicosia, Cyprus

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