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Eco Action Day Circular Economy Challenge



DATE: 09:00 – 17:00, 10 May 2017 | LOCATION: Singapore | MORE INFORMATION: [Visit the event website](#)

EVENT TYPE: Awards, Community

EVENT INDUSTRY/TOPIC: Cities, CSR, Manufacturing, Quality/Process Management, Supply Chain, Waste Management



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As the world population continues to grow – to some 8.5 billion by 2030, and 9.7 billion in 2050, according to United Nations estimates – the demand for products and services will be unparalleled.

The linear take-make-waste industrial model is no longer viable in the face of rapid population growth amid resource constraints and rising urbanisation. The World Economic Forum estimates that 80 per cent of the US\$ 3.2 trillion value of the global consumer goods sector is lost irrecoverably each year due to this model.

The circular economy is now emerging as the response to this global challenge. It is an economic model in which resources are never lost. Restorative and regenerative, a circular economy is able to channel by-products and goods that have reached the end of their lifespan back into the production cycle to be reconstituted or reused.

Studies by [The Ellen MacArthur Foundation](#) found that the economic gain from material savings alone is estimated at over US\$1 trillion a year by 2025 if companies focused on circular supply chains that increase recycling, reuse and remanufacture.

The United Nations has also identified sustainable consumption and production as one of the 17 Sustainable Development Goals (Goal 12). This promotes resource and energy efficiency, sustainable infrastructure, and providing access to basic services, green and decent jobs and a better quality of life for all.

In support of the UN SDGs and this year's World Environment Day, Eco-Business and Ricoh Asia Pacific will host the inaugural Eco Action Day Circular Economy Challenge.

We invite youths and young professionals from Singapore to create innovative circular economy solutions applicable for the city-state.

These solutions may be targeted to a specific company or sector, and must apply circular economy principles to improve sustainable consumption and production patterns in Singapore.

Groups with winning ideas will be recognised at a ceremony held on **1 June 2017** and be awarded a fully-sponsored trip to Japan, Ricoh's 360 Theta camera, among other prizes.

How to enter

1. Form teams of four people, aged between 17 and 30 years old.
2. Identify a specific company or an industry.
3. Identify the potential circular economy solutions applicable to the company or sector.
4. Sign up to be part of the Ricoh Eco Action Day Circular Economy Challenge [here](#) and tell us why you picked your chosen company/sector.
5. Ask questions, research, brainstorm, and come up with a solution to the problems and potential outlined.
6. Condense your solution in an outcome report.
7. If your team is selected as one of the final five, you will present your solution to the judges on **16 May 2017**.
8. 3 winning teams will be selected to be presented the Ricoh-sponsored awards at the Eco Action Day Industry Roundtable on **1 June 2017**.

To be submitted on or before May 10, 2017

1. A written outcome report (no longer than 10 pages in Times New Roman font size 12), based on your investigation into your chosen company that includes explanations on
2. Why the company was chosen
3. The potential for adoption of circular economy principles
4. The solution - how it works
5. How the companies benefit
6. How the proposed partners benefit

Full details on the competition timeline and rules can be found [here](#).

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