

The Waste to Wealth Commitment

# IT'S TIME TO STOP THROWING OUR FUTURE AWAY

November 2018



# WASTE TO WEALTH

In October 2018 the Intergovernmental Panel on Climate Change (IPCC) issued a stark warning: we have just 12 years to mitigate the risk of catastrophic climate change and reverse the destruction of natural habitats. This date also marks the endpoint for the United Nations Global Goals. 2030 is therefore a critical year, if we are to ensure we have an environment in which business and communities can flourish. The risks of inaction are enormous, but so too are the opportunities that could be created from a prosperous and resilient, low-carbon, circular economy.

**We must make the most out of precious resources, waste as little as possible and find ways of turning the waste we do create into new wealth.**

On the 22nd November 2018, Business in the Community is convening The Waste to Wealth Summit: 200 leaders from business, government, academia and civil society coming together to tackle this challenge head on, committing to actions that will help us to collectively double resource productivity and reduce avoidable waste by 2030 (supercharging the UK Industrial Strategy's 2050 targets) through creativity, collaboration and practical action.

Following the Waste to Wealth Summit, we will develop a programme of research, learning and action working closely with Waste to Wealth Champions and supporting partners. By the end of the first year we will support businesses to define individual and collaborative action plans and start to identify innovative solutions to shared challenges within and across sectors. We will report back at the Waste to Wealth Forum in 2019.

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The UK produces more than

**200m**

tonnes of waste each year which includes:

**118m**

tonnes from construction, demolition and excavation activities

**28m**

tonnes from commercial and industrial waste

**27m**

tonnes from household waste

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UK businesses could save

**£7.2bn**

by improving the productivity of energy and resources

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Reducing waste can save your organisation up to

**£1000**

per year per employee

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A more circular UK economy could generate almost £10bn of GVA, create 200,000 jobs, increase resource productivity by 3% annually which could translate into 7% GDP growth by 2030 compared to the current model, and improve the UK's balance of trade by 1-2% of GDP.

# THE COMMITMENT

As members of Business in the Community, we know we have just 12 years to prevent catastrophic climate change. Together, we're determined to act now to unlock the opportunities in our production cycles, to find smarter ways of working that reduce waste and create innovative new products. Today we're making these commitments to turn waste to wealth.

**1** Set targets to improve the productivity of resources that are key for our business

**2** Work collectively to double the nation's resource productivity and reduce avoidable waste by 2030, contributing in the way that is most relevant to our business

**3** Redesign how resources are used in our products, services and operations

**4** Collaborate across our organisations, value chains and sectors

**5** Reconvene and report on progress annually to share learning and demonstrate results

Business in the Community's Waste to Wealth Champions, representing five key areas identified by Defra: chemicals, construction, food, metals and textiles, will drive the Waste to Wealth Commitment. We will work with a network of collaborating partners to share learning and accelerate progress.

The Waste to Wealth Champions will develop and deliver innovation hubs to identify challenges and create roadmaps for different resource challenges and report annually to HRH The Prince of Wales and The Prince's Responsible Business Network.

# LEADING THE WAY

## Waste to Wealth Champions



## Waste to Wealth Commitment Signatories



## Waste to Wealth Partners

