

# No time to waste.

Unlocking the circular potential  
of the Baltic Sea Region



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# Circular economy in the BSR - where are we now?

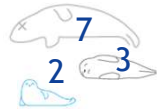


Country	CEA
Poland	42%
Germany	48%
Lithuania	46%
Latvia	39%
Estonia	47%
Denmark	50%
Finland	40%
Sweden	48%
Norway	50%
Iceland	51%
Russia	23%
Belarus	24%

BSR

Best performers

Circular economy strategy



Deposit schemes  
for plastic bottles



Circular economy  
promotion/education



Coal phaseout  
announced/no coal plants



Internal combustion engine  
phase out announced



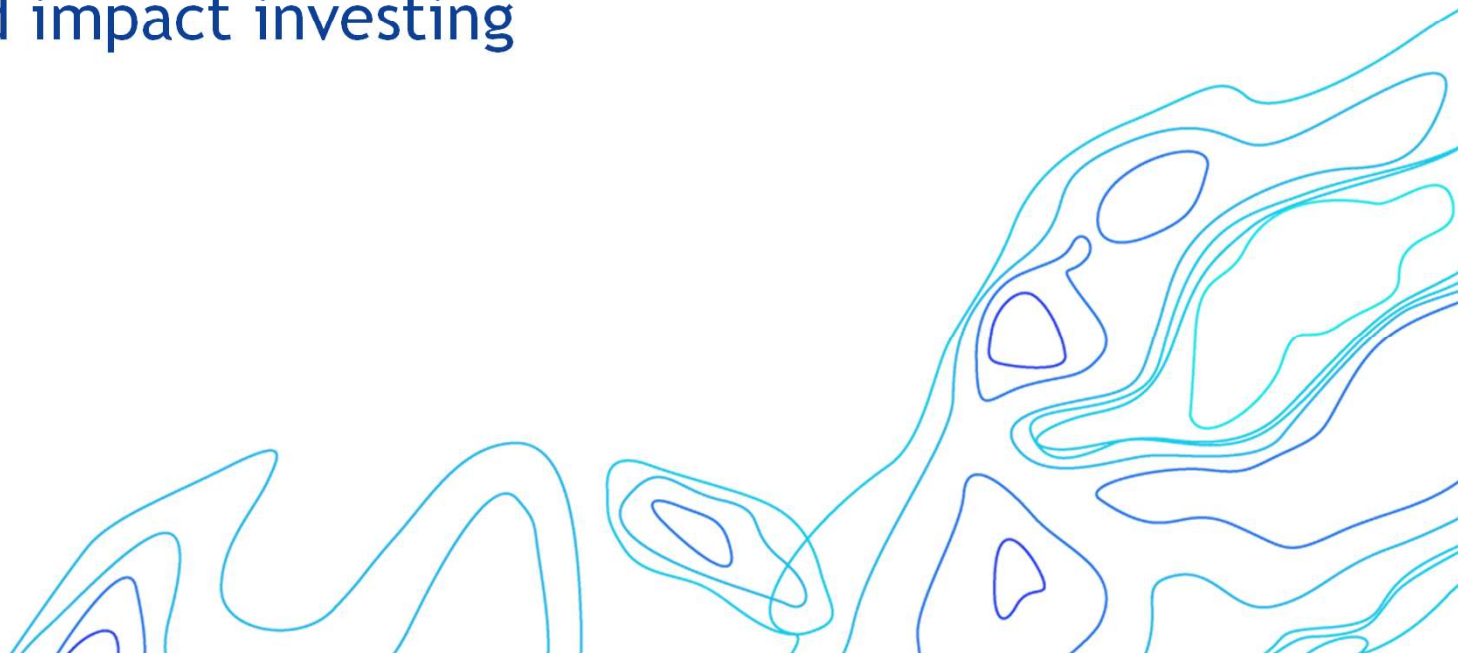
# The future of the circular economy in the BSR

- Key trends: digitalisation, demographics, social attitudes
- Baseline scenario - slow but steady circularisation.  
Limited convergence between countries
- What links with climate policy?



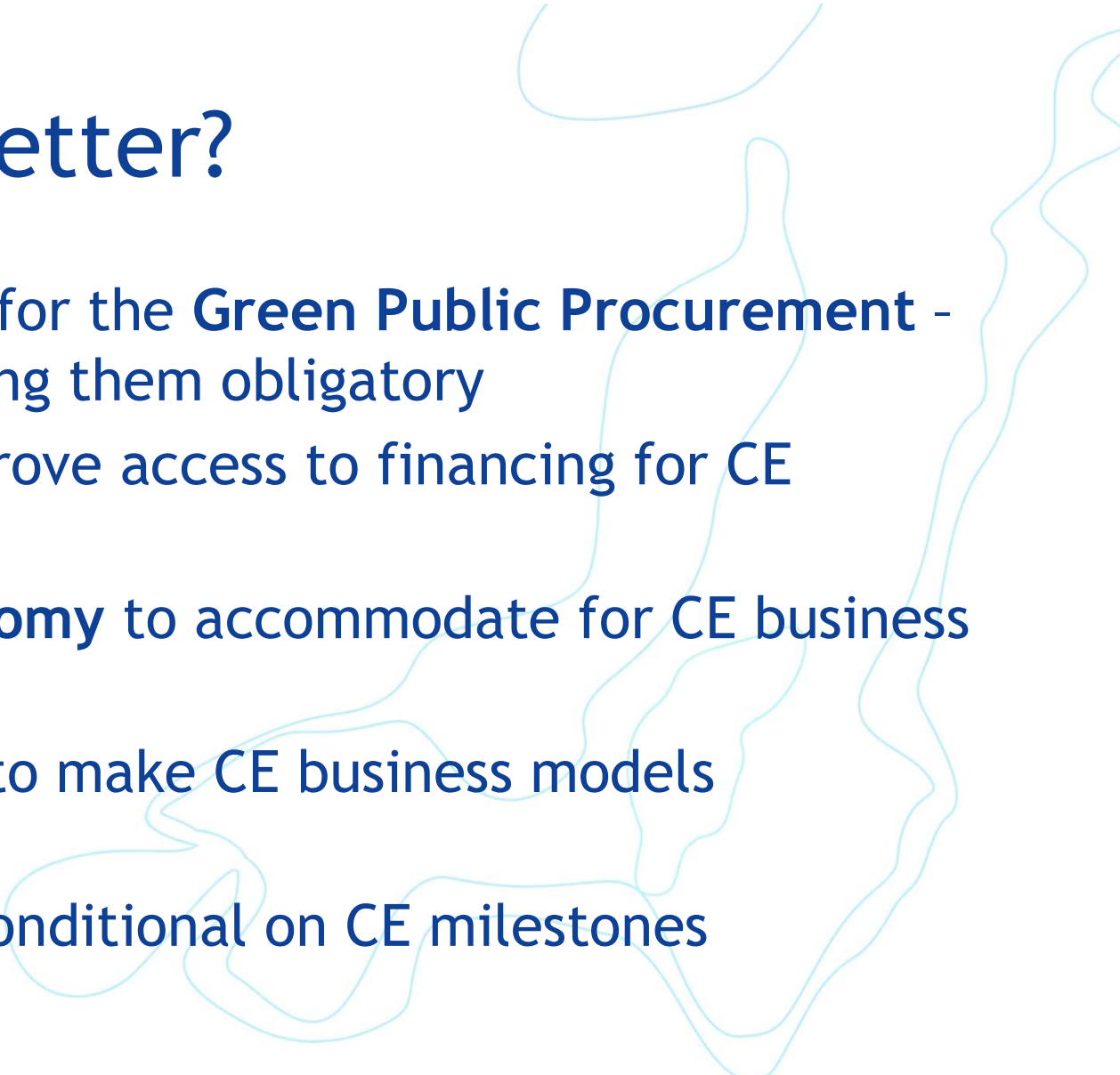
# Policy makes a difference

- Circular Economy Action Plan of the EU
- Designing for the future - the role of labels and warranties
- Promoting circularity through education
- Price incentives and impact investing





# What can we do better?

- Circular economy criteria for the **Green Public Procurement** - and in the long term making them obligatory
  - **Green bond union** to improve access to financing for CE initiatives
  - Extended **EU green taxonomy** to accommodate for CE business models
  - New **taxes and subsidies** to make CE business models economically viable
  - **EU funds disbursement** conditional on CE milestones
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# What role for the EUSBSR?

- Circularity as **horizontal action** to encourage CE projects
- Regular forum and working group on the circular economy
- Additional funding pooled for CE initiatives from national resources
- Specialisation in specific sectors of the CE to create competitive advantage (maritime transport, tourism)
- Stakeholder engagement every step of the way

