



Thursday March 30, 2023

CIRCULAR AUSTRALIA WELCOMES THE PASSAGE OF THE NATIONAL RECONSTRUCTION FUND INTO LEGISLATION

Circular Australia (CA) welcomes the passage of the federal Government's \$15B National Reconstruction Fund (NRF) as a landmark investment in Australia's new zero carbon circular economy.

CA Managing Director and CEO Lisa McLean said the soon to be established National Reconstruction Fund Corporation will help build a more resilient and self-sustaining Australia with a strong focus on a circular economy.

"The Albanese Government is to be commended for their leadership -such a significant investment in Australia's future will facilitate the development of next-gen materials, green technologies and importantly strong local advanced manufacturing capabilities.

"Supporting Australian innovation and industry is long overdue and will help keep talent onshore and contribute to making the products and solutions we need to transition Australia's economy to thrive in a resource and carbon constrained future.

"The transition to a new zero-carbon zero-waste economy is one of the biggest challenges of our generation - with science and innovation leading, Australia can deliver new industries and hundreds and thousands of jobs - positioning itself as a global circular economy powerhouse," Ms McLean said.

The NRF will diversify and transform Australia's industry and economy through targeted investments in the following priority areas: renewables and low emissions technologies, medical science, transport, value-add in the agriculture, forestry and fisheries sectors, value-add in resources, defence capability, enabling capabilities.

[Read more here.](#)

A circular economy aims to redefine growth, focusing on positive society-wide benefits. Decoupling economic activity from the consumption of finite resources, and designing waste out of the system, it is based on three principles: 1. Design out waste and pollution 2. Keep products and materials in use. 3. Regenerate natural systems.

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