



Thursday November 30, 2023

\$15B NATIONAL RECONSTRUCTION FUND OPENS WITH BOOST FOR CIRCULAR ECONOMY

Circular Australia welcomed the commencement of the federal Government's \$15B National Reconstruction Fund (NRF) today which has a powerful mandate on sustainability and circular economy.

Circular Australia Managing Director and CEO Lisa McLean congratulated the federal government on its leadership in building Australia's new circular economy.

"The NRF proves the federal government is serious about designing out waste, emissions and pollution in our economy while at the same time building new industries, skills and jobs," Ms McLean said.

"A thriving economy and the creation of good jobs are not at odds with action towards sustainability - they are supported by it."

The NRF can help scale onshore manufacturing and recycling of solar panels, batteries, e-waste, masonry, textiles, plastics and healthcare waste for example - which make up most of the 20 million tonnes of waste currently going to landfill every year.

"Wasted food and products also make up half of all emissions and contain critical minerals, metals and resources needed for our renewable energy transition," Ms McLean said

"Even in a fully renewable energy system, ongoing high consumption, a lack of circular design, engineering, recycling and manufacturing will still drive high emissions.

"That is why the NRF is essential for Australia to build onshore circular economy capabilities."

The NRF focusses on seven key areas to diversify and transform Australia's economy through targeted investments in: renewables and low emissions technologies, medical science, transport, value-add in the agriculture, forestry and fisheries sectors, value-add in resources and defence capabilities. It is required to have regard to sustainability and circular economy, regional development and national security. [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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