

ALBANESE GOVERNMENT DELIVERS WITH \$23M FOR CIRCULAR ECONOMY

Circular Australia welcomes the federal Government's ongoing commitment to build a circular economy in Australia - with \$23M earmarked for this financial year in the Federal Budget.

"The Albanese Government has listened to industry and independent advisors in prioritising the circular economy in this Budget," Circular Australia CEO Lisa McLean said.

"We have already seen deep consultation and decisive action by the federal Minister for Environment Hon. Tanya Plibersek and fellow Cabinet Ministers to ensure Australia does not miss out on the \$1.9 trillion circular economy opportunity in Australia.

"We welcome the \$23M investment to ensure Australia develops a strong circular framework to safely design out waste and pollution, keep materials in the economy needed for the Net Zero transition while also building markets for valuable resources to be used again and again.

"Under the leadership of Tanya Plibersek, Australia is well placed to lead the global circular economy which is critical to achieving Net Zero, creating new lasting jobs and preventing catastrophic resource overconsumption," she said.

"Adopting a circular framework - already used by Australia's trading partners and leading global economies - ensures Australia will be at the forefront of the new economy generating jobs and new industries while protecting nature," Ms McLean said.

The funding to continue delivery of the Government's circular economy policy, program and legislative functions builds on the following strong actions:

- Setting a State, Territory and federal government target of building a circular economy towards 2030
- Establishing Circular Economy Ministerial Advisory Group (CEMAG)
- Embedding circular economy in the Net Zero sectoral plans
- Enshrining circular economy principles in the National Reconstruction Fund
- Creating an Environmentally Sustainable Procurement Policy recommended by the CEMAG which ensures:
 - From 1 July 2024, businesses bidding for Australian government construction services projects above \$7.5 million agreed to sustainability outcomes by: cutting or repurposing waste and replacing single-use materials with recycled materials
 - From 1 July 2025 expanding this policy to tenders for textiles and ICT goods, as well as furniture, fittings and equipment above \$1 million

Circular Australia also welcomes consideration of further funding following the development of the national circular economy framework this year.

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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