

Sustainability Spotlight: The Circular Economy

The Circular Economy: Rethinking the Way to Move the World Forward

RETHINKING THE WAY TO MOVE THE WORLD FORWARD

A recent analysis by the multinational management-consulting firm McKinsey & Company estimates that a rapidly trending business model could create 100,000 new jobs within the next five years and add \$1 trillion to the global economy by 2025. That model is known as the circular economy.

Steelcase was recently asked to participate as one of 100 sustainability leaders in The Circular Economy 100, an international multi-industry group established by The Ellen MacArthur Foundation to explore this exciting concept. Other well-known participants include Unilever, Phillips, Cisco and Renault.

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Created in 2010 by Dame Ellen MacArthur after setting a world record as the fastest person to sail single-handed around the world, the Foundation and the circular economy are gaining recognition in the business world. Forbes recently featured the circular economy as “an idea whose time has come,” and MacArthur was invited to be a presenter at the 2015 TED Conference in Vancouver this past March.

As MacArthur tells it, her sailing experience fundamentally changed her perspective on how the world can, and should, work. When you sail around the world for three months, she says, you take everything with you that you need, and that’s all you have—there is no more.

In a way, we’re all navigating through a world of finite resources. Though businesses are using energy and materials far more efficiently than ever before, as a world economy we’re consuming far more, dipping deeper into our fixed resources. With nearly three billion consumers from the developing world expected to enter the middle class by 2030 and resource prices continuing to grow, the linear economy model will be insufficient to meet consumers needs.

At Steelcase we know firsthand that disruptive innovation is complex and challenging; moving forward means leaving past solutions and “business as usual” behind. For example, when we launched our Think® chair in 2004 it was iconic: the world’s first Cradle to Cradle™ certified product designed for the circular economy.

By 2012, we were inspired to rethink Think, in the process achieving more innovation and creating more value through fewer parts, more durability and improved ergonomics. Likewise, our innovative reuse and recycling programs, Phase 2 ReMarket™ in North America and Eco'Services in France, Switzerland, Belgium and Luxembourg, are evolving to redefine waste streams for our customers by providing alternatives to landfills.

There are dramatic opportunities for innovation and growth in the 21st century. By decoupling ourselves from an obsolete economic framework, we might realize positive change at a scale and speed rarely experienced before.

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