

Circular Economy Webinar Series Session 2 Summary: Three Case Studies on Circular Economy Business Models: Mechanisms, Opportunities, and Challenges

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Speakers:

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Key Takeaways

nornorn is a circular mattress subscription service that offers mattresses for a monthly fee. The mattresses are then recycled at end of use. Headquartered in Bangkok, nornorn services are offered in Thailand, Lao PDR, and Indonesia.

- The normnorn platform operates on a circular economy business model, aiming to minimize
 waste and maximize resource efficiency. The platform is designed to keep mattresses in use for
 as long as possible and to recover and regenerate materials at the end of use. The platform also
 promotes end-of-life product recycling.
- Customers can pay a monthly fee to subscribe to nornnorn for a period of 12 to 120 months.
 The company uses debt financing, has secured green bonds, and digital tokens to fund its operations, and it generates revenue from the sales of recycled materials.
- 3. nornnorn aims to expand its business to cover other products such as batteries, solar cells, and electronic devices.

TRIA specializes in providing innovative and sustainable closed-loop packaging solutions, based in Singapore.

- 1. Closed-loop packaging refers to a system where packaging materials are collected, recycled, and reused within a circular economy, minimizing waste, and reducing environmental impact.
- TRIA started the world's first closed-loop pilot with KFC Singapore for single-use packaging, in June 2022. Waste generated from the packaging can be effectively recycled into valuable resources, thus minimizing environmental impact and promoting circularity.



3. The pilot project explores regenerative food practices through a circular food system to reduce single use packaging.

PackAge+ offers reusable packaging for e-commerce and aims to reduce packaging waste from online shopping. They are based in Taipei, China.

- Consumers return the packaging and receive store coupons as rewards, promoting sustainability and reuse. Simultaneously, this model incorporates external interventions like ESG (Environmental, Social, Governance) services and funding channels, contributing to a more comprehensive approach to sustainability and social impact.
- 2. Challenges face by PackAge+ include:
 - There are over 20 sizes of packaging needed for e-commerce, but currently, the company only offers five sizes.
 - Without a deposit system, there is no guarantee that consumers will return packaging for reuse.
 - Return spots for packaging are only located in big cities, making it difficult for consumers in rural areas to participate.
 - There is a need for clear governmental guidelines and reusable packaging standards to promote sustainable packaging practices.

Watch the Recording here