Calls for greater collaboration to enhance resource efficiency and economic growth

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Business leaders, scientists and policy-makers reflect on ways to enhance environmental sustainability

Scientists, industry-leaders and policy-makers gathered in Paris on Friday, November 18 to discuss the economic potential of resource efficiency, as well as its role in limiting global warming and putting the world on a more sustainable, equitable development track. The event was part of UN Environment's ongoing dialogue with business to address environmental sustainability.

In his opening remarks, Erik Solheim, Head of UN Environment, said the world had shown that it was able to solve environmental issues, but it could not do this without business.Â "All the practical solutions will happen in business,"Â he said.Â "There is universal recipe for success with three elements - citizen engagement, government engagement and the enormous ability of the private sector to turn around, find new products and innovate. We need to unleash these qualities of the private sector - and let's do this together."Â The 120-strong gathering heard that a recent report of the International Resource Panel, an eminent group of resource experts hosted by UN Environment, found that sustainable management of the planet's natural resources made sound business sense. The report, Resource Efficiency: Potential and Economic Implications, put the estimated potential savings from increased resource efficiency at about $US 2.9 trillion a year for private investors. In 70% of the cases, the required investment would offer a rate of return greater than 10% a year. The International Resource Panel, launched by UN Environment in 2007, was created to support science-based policy-making on the sustainable management of natural resources. Its work has noted, for example, that:

- Annual global extraction of materials grew from 22 billion tonnes in 1970 to around 70 billion tonnes in 2010. For example, China used more cement in the three years 2011-13 than the United States used in the whole of the 20th century.

- The richest countries consume on average 10 times as many materials as the poorest countries.

- A third of the world's soils are degraded due to erosion, nutrient depletion, acidification, salinization, compaction and chemical pollution.

- Some 60% of global terrestrial biodiversity loss is related to food production.

- Effective resource efficiency policies could increase global economic activity by around 6% by 2050, compared to existing trends, as well as increase employment.

The event, titled "Sustainable Resource Management: Business Opportunities and Economic Potential", was organized by the International Resource Panel, UN Environment and the International Chamber of Commerce, and was hosted by the French Ministry of the Environment, Energy and the Sea, and the French Ministry of Economy and Finance and the AcadÃ©mie Diplomatique Internationale.

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