

5 key factors for primary producers to succeed in the bioeconomy

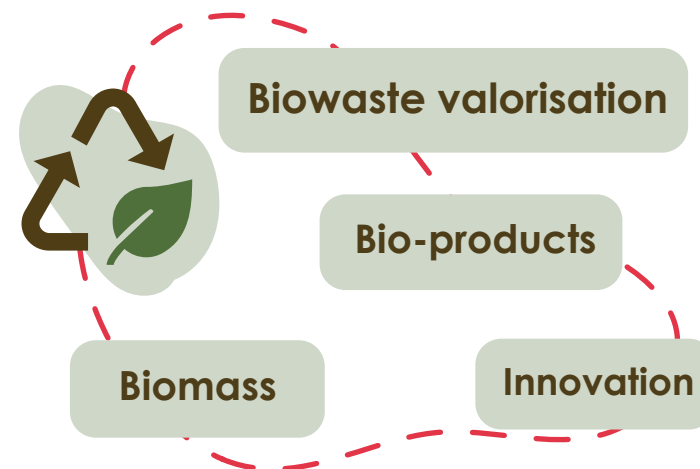
First, let's quickly review key bioeconomy and circularity concepts:

The **bioeconomy** comprises any value chain that uses biomaterial and products from agricultural, aquatic or forestry sources as a starting point¹; shifting from non-renewable raw materials to sustainable, circular biomaterials.

The **circular economy** (...) aims to close material loops through the recycling and reuse of products, effectively reducing virgin raw material use and associated environmental pressure.²

That is, the bioeconomy and the circular economy have strong thematic links!

Key idea: success in the bioeconomy is closely linked to the development of an efficient and profitable circular farm business model.



So, what are the factors to have into account?

1 Increase the value of your business by-products and waste streams by creating circular zero-waste business models. For example:

- a. Use nutrients and carbon from waste streams as feedstock for production in the^o fields.
- b. Think of ways to make your energy sources renewable & sustainable.

2 Explore new connections in your value chain, such as:

- a. Local, regional or national industry, academia, private companies or representatives of the public sector that could take part in your new circular value chain.
- b. Review how suppliers, clients and competitors could take part and benefit your business model.

3 Look for public and private funding opportunities: The transition to a circular business model requires capital: both for technologies and infrastructure.

4 Review your innovation competences Does your team have already the necessary skills to take part in a circular value chain? Would you like to train them? Or would it be better to hire external services for support? Both options can deliver great results! Be curious and explore opportunities!

5 Evaluate the introduction of innovative technologies: High-tech biorefining technologies for extraction of high value components can deliver positive results for a farm.

This information was produced by COOPID after identifying and analysing successful business models in the agri-food sector in the EU. Scan the QR code below to know more!

(1) (2) EEA Report No 8/2018, The circular economy and the bioeconomy

