

## **STATEMENT**

**by H.E. Dr. Asad M. Khan, ECO Secretary-General**

**at the**

**Ministerial Meeting on Circular Economy**

**“Empowering Interregional Partnerships for Circular Economy Transition:  
Towards a Climate Resilient and Sustainable Future via Resource-Efficiency”**

**On the sidelines of the Twenty-Ninth Session of the Conference of the Parties of the  
United Nations Framework Convention on Climate Change (COP29)**

**Baku, Republic of Azerbaijan  
16 November 2024 (9:00-10:30)**

**Honourable Ministers,  
Distinguished Under-Secretary-General of the United Nations,  
Dear Participants,  
Ladies and Gentlemen,**

I would like to extend my deep gratitude to His Excellency Mr. Mikayil Jabbarov, Minister of Economy the Republic of Azerbaijan, and Her Excellency Ms. Inger Andersen, Under-Secretary-General of the United Nations and the Executive Director of the UN Environment Programme (UNEP) for joining us in co-hosting this Ministerial Meeting on Circular Economy.

This meeting, being held on the sidelines of the UN Climate Change Conference (COP29) in Baku, takes place at a crucial juncture when the negative consequences of the environmental challenges are staring us directly in the face along with a clear recognition that no one is immune and that these challenges cannot be tackled by any single entity or country alone, no matter how powerful or well-resourced.

We now know that our production and consumption patterns have led to increased greenhouse gas emissions and, consequently, to global warming, which is exacerbating by the day. Our discussion today is therefore driven by a desire to better understand this nexus between the climate change and our production and consumption patterns. What we need to do is to create a positive synergy between the two.

In this regard, we wish to capture the vital role of circular economy practices in achieving our climate goals, enhancing resource efficiency, creating resilient communities, and ensuring a sustainable world for future generations. I am confident that our exchange here would also consider the resource-efficient policies and regenerative production models as major catalysts for a green, just and inclusive economic transition in the ECO region and across the globe.

We also have this forum as a timely opportunity to collectively reaffirm that addressing economy-environment nexus, including climate change adaptation through resource-efficient policies remains top priority on our agenda. Your proactive engagement today could help build necessary political momentum and galvanize ambitious plans across multiple cross-sectoral areas in the ECO region.

**Ladies & Gentlemen,**

Circular economy is being considered as an innovative approach to economic development and is gaining traction globally. We often speak about the need to further integrate and mainstream the environment into different aspects of our development, and climate activities with a view to promoting environmental and climate action. The circular economy evidently provides a doable framework to achieve that by focusing on resource efficiency, waste reduction and sustainable production and consumption. Furthermore, the circular economy approach also amplifies the values and traditions we have developed over generations in respecting and valuing natural resources and ecosystems. By developing such a holistic approach to resource management and sustainability, we can create more effective strategies that integrate both innovative economic models and time-tested traditional practices.

Importantly, we also know well that transitioning from a linear to a circular mindset has its challenges which require a cultural shift in consumer behaviour and business practices. Adapting to this new reality and harnessing these trends to support the circular transition requires a system-wide rethink, innovative policies, resources, advanced business models and the mobilization of funds.

Promoting a circular economy in developing countries, including in the ECO region requires strategies and actions that can be supported by the UN agencies and the international community.

With all these in mind, the ECO Secretariat in partnership with the COP29 Presidency of the Republic of Azerbaijan mapped out the new Regional Initiative on Resource Efficiency, Sustainability and Circular Economy in the ECO Region aptly designed as RESCUE in acronym. This initiative seeks to create a regional cooperation platform that will advocate for a just transition to a resource-efficient, circular and regenerative economy. It envisages a set of actionable and target-oriented activities across the region. We are looking forward to having our Member States and other stakeholders joined to this crucial initiative.

**Ladies and Gentlemen,**

The need to fight climate change and transition away from fossil fuels globally is clear and well-established. We believe that regional organizations could serve as efficient and cost-effective platforms and key building blocks in forging a global response. We, therefore, call

upon global partners, particularly the UN system, to further engage regional organizations in promoting this transition and transformative innovation for sustainable development. Meanwhile, our governments need to politically prioritize and allocate resources to promote and implement policies that integrate circular principles into economic systems. To this end, they must be supported and incentivized to invest in circular practices through awareness-raising, capacity building, networking, resource sharing, technology transfer, infrastructure development and the creation of policies and regulatory frameworks.

In this regard, we hope that this COP29 will see consensus and witness a truly ambitious new collective quantified goal (NCQG) on climate finance.

Thank you for your attention.

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