

# JOINT DECLARATION ON BAKU RESOURCE EFFICIENCY AND CIRCULARITY AGENDA

## of the Ministerial Meeting on Circular Economy “Empowering Interregional Partnerships for Circular Economy Transition: Towards a Climate Resilient and Sustainable Future via Resource-Efficiency”

16 November 2024

Baku, Republic of Azerbaijan

On 16 November 2024, the Ministerial Meeting on Circular Economy “Empowering Interregional Partnerships for Circular Economy Transition: Towards a Climate Resilient and Sustainable Future via Resource-Efficiency” was convened in Baku, Republic of Azerbaijan on the margins of the 29<sup>th</sup> session of the Conference of the Parties (COP29) to the United Nations Framework Convention on Climate Change (UNFCCC). The Ministerial Meeting released the following **Joint Declaration on Baku Resource Efficiency and Circularity Agenda** as its outcome document and deliverable:

The Ministerial Meeting,

**Expresses** deep gratitude to the Presidency of the Republic of Azerbaijan for the excellent organization of the COP29,

**Emphasizes** the role of the circular economy increasingly gaining global prominence as a new sustainability paradigm in tackling the triple planetary crisis: climate change, pollution, and biodiversity loss,

**Notes with concern** the facts that linear resource extraction and processing account for half of total GHG emissions and above 90% of biodiversity loss and water stress, and that 90% of all materials are wasted globally, thus **recognizing** that resource efficiency improvements can cut global resources use by two-thirds compared to the current trend,

**Recalls** the outcome of the UNFCCC global stocktake (GST) as part of the UAE Consensus at COP28, which recognizes the importance of “transitioning to sustainable lifestyles and sustainable patterns of consumption and production in efforts to address climate change, including through circular economy approaches, encouraging efforts in this regard.”

**Is mindful of** the circular transition as an enabler and contributor to the implementation of the UN 2030 Agenda for Sustainable Development, the UNFCCC and its Paris Agreement, the Kunming-Montreal Global Biodiversity Framework under the CBD, the Global Framework on Chemicals, and other relevant multilateral environmental agreements,

**Acknowledges** the work of the UN Secretary-General Advisory Board on zero waste, where local and national zero waste initiatives are promoted,

**Recalls** the EA.5/Res 11 on “Enhancing circular economy as a contribution to achieving sustainable consumption and production”, which was adopted by the United Nations Environment Assembly in 2022, and acknowledges that “pursuing circular economy approaches as a pathway to achieving sustainable consumption and production patterns can contribute to addressing climate change, biodiversity loss, land degradation and the

impact of water stress, pollution and the impact thereof on human health, thus contributing to the achievement of related goals under the 2030 Agenda for Sustainable Development and other internationally agreed environmental goals.”

**Recognizes** that circularity underpins the Global Strategy for Sustainable Consumption and Production 2023–2030, which was approved by the Board of the 10-Year Framework of Programmes on Sustainable Consumption and Production in October 2022.

**Takes note** that circular economy models could effectively address the plastic pollution crisis by extracting the maximum value from the most of resources in use as well as reducing waste and pollution by design,

**Recognizes** that the circular transition requires collaboration and support from a variety of stakeholders and can only be succeeded by forging coherent policy and regulatory action in local, national, regional, and global dimensions and enhanced collaboration in a synergic and coordinated manner,

**Is convinced** that a regional approach can effectively facilitate inclusive and sustainable multilateral actions towards a circular future, and **reaffirms** that this model is promising for the ECO Region and requires a cohesive and collaborative effort to accelerate circularity at a systemic level,

**Recalls** that the “ECO Strategy for Energy Cooperation 2030” proposes implementing regional projects and activities driven by a circular economy and energy efficiency approach in collaboration with international development partners,

**Welcomes** the launching, on the sidelines of the COP29, of the Regional Initiative on Resource Efficiency, Sustainability, and Circular Economy in the ECO Region (RESCUE) initiated by the ECO Secretariat in partnership with the Republic of Azerbaijan, as a target-oriented regional cooperation platform that will advocate for a just transition to a resource-efficient, circular and regenerative economy envisaging a number of collaborative activities in a short and mid-term perspective, and **calls upon** the ECO Member States and potential international development partners to engage in the proposed activities enlisted in the Joint Statement on launching the RESCUE.

Also **welcomes** all stakeholders engaged in promoting the global transition to a circular economy to support and align with the Joint Declaration, which remains open for endorsement.

We, the Ministers and Heads of Delegation, agree to take the following actions:

1. **Jointly advocate** for a just transition to a resource-efficient and circular model of economy, and support coherent policies for circularity and more sustainable management of resources, integration of renewable energy and mitigating climate change in the Economic Cooperation Organization (ECO) region and globally;
2. **Strive** to bridge interregional nodes across the globe together with all stakeholders with a view to lead the circular transition, and set up and consolidate, to this end, an inclusive network of regional platforms that advocate circular economy to facilitate multi-level coordination of this transition;

3. **Develop** coherent policies and regulations to create a conducive environment for implementing circularity approaches in development planning, programming, and budgeting both nationally and across the ECO region, thereby building resilient economies less vulnerable to diverse shocks, and leaving no one behind;
4. **Employ** relevant tools, mechanisms, and innovative practices, including digital innovation, alongside harmonized policies, regulations, and standards, and best practices of circular economy and sustainable resource management that can be adapted across local, national and regional contexts to enhance climate resilience;
5. **Explore** the adoption of mechanisms for a circular transition in high-impact sectors based on national circumstances, including optimizing national budgets and fiscal policies, establishing green funds, transitioning to circular public procurement, enhancing tax incentives and subsidies, and bolstering investments in innovation, capacity building, and awareness-raising efforts;
6. **Join** efforts to engage international financial institutions and other relevant funds in providing crucial support for scaling up the circular economy at local, national, and regional levels by addressing investment needs of both public and private sectors through their extensive global outreach, and by simplifying disbursement procedures to facilitate the circular transition in developing countries;
7. **Attract** investment in renewable energy and circular economy projects to promote sustainable and resource-efficient production and consumption patterns, and to expand green industries, including through SMEs and social enterprises, which are instrumental for creating local green jobs, fostering sustainable lifestyles, and mitigating climate change impact;
8. **Explore**, where appropriate, the incorporation of scientific findings into policymaking, addressing skill gaps, promoting innovation and competitiveness through circular solutions, and leveraging circular economy indicators to scale progress towards a more resource-efficient economy and lifestyle;
9. **Work together** towards promoting business models and markets that unlock private investment, spur the use of alternative materials, recover critical raw materials and increase utilization rates, and develop circular product design capacities through technical assistance and technology transfer.