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Executive Summary

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This policy brief distils the lessons learned from the CircularInvest project into actionable recommendations for EU policymakers, aimed at "levelling the playing field" for circular businesses. These policy recommendations draw on both the firsthand experiences of CircularInvest beneficiaries and an analysis of recurring challenges and policy insights identified in other Circular Cities and Regions Initiative – Project Development Assistance (CCRI-PDA) projects.

The policy recommendations are organised into three strategic themes, each addressing major barriers that hinder circular businesses from competing on equal terms with traditional "linear" enterprises operating under the 'take–make–waste' model. The brief explores each policy recommendation in depth, highlighting their potential impact on real-world circular businesses. With the forthcoming revision of the Circular Economy Action Plan, this brief provides timely guidance to inform EU policymaking.

The first set of policy recommendations explore how to make it easier for circular products and processes to be produced and scaled, through:

- **Expanding EU Circular Taxonomy** - for example by including cross -sectoral enabler activities (digital marketplaces, modular design, and Digital Product Passports).
- **Harmonising EU waste rules and EoW processes** - especially for common materials like textiles, plastics, demolition and construction waste, and bio-waste.
- **Developing shared circular infrastructure** - by conducting comprehensive infrastructure assessments to identify regional shared circular infrastructure needs.
- **Supporting circular innovation** - by creating a 'one-stop shop' model where the EU can consolidate guidance for circular economy advisory services and implementing circular innovation valleys and regulatory sandboxes.

The second set of policy recommendations explore how to help stimulate and increase demand for circular products, by:

- **Leveraging public procurement** - to strengthen conditionality provisions and embed circular economy and environmental criteria into pre-procurement activities.
- **Standardising circular metrics and labelling** - to create a common EU circularity metrics and labelling system.
- **Increasing public awareness about the benefits of circular products -** through targeted educational campaigns and demonstration projects.

And the third set of policy recommendations explore how to make linear products and services less attractive, by:

- **Reforming tax systems and pricing mechanisms -** such as eliminating double taxation of secondary raw materials and using taxes to incentivise higher value circular activities like reuse, repair, and remanufacturing.
- **Strengthening waste prevention and enforcement -** by harmonising Extended Producer Responsibility (EPR) schemes and expanding which sectors are covered by waste prevention targets.
- **Creating and implementing new valuation tools -** to account for environmental and societal benefits.
- **Aligning impact assessments with long term value creation -** by developing multi -year financial and risk -modelling tools.

These learnings all converge around a clear message: the obstacles are well-known, and so are the solutions. Regulatory harmonisation, tax reform, targeted infrastructure investments, and smarter public procurement can dramatically shift the playing field for circular businesses, and they are urgently calling on EU policy makers to support them.

Additionally, from these experiences three priorities stand out for the next iteration of the CCRI. **First,** build on the lessons from this round of CCRI-PDA projects to position the CCRI as the EU's central coordination and matchmaking hub for circular economy support. **Second,** shift the CCRI-PDA's focus from funding pilots to scaling proven initiatives—introducing follow-on funding for operational growth, market entry, and end-of-life service delivery, with targeted support for smaller cities and grassroots enterprises. **Third**, ensure future CCRI-PDA projects are designed for maximum impact by adopting either a topic-specific or place-based format.

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Introduction

Introduction

The CCRI Framework - Driving the Transition to a Circular Economy in Europe

Europe is undergoing a profound transformation in its efforts to become a sustainable, climate-neutral and circular continent. Central to this ambition is the Circular Economy model, which emphasises resource efficiency, waste reduction and the creation of long-term environmental and social value. Under the European Green Deal, the European Union's (EU) Circular Economy Action Plan (CEAP) sets an ambitious goal: to double the use of recycled materials by 2030. Yet, progress has been slow, rising only from 10.7% in 2010 to 11.8% in 2023 (PREVENT Waste Alliance, 2024). Achieving this target demands a rapid acceleration, starting with greater support for circular businesses and the cities that support them. However, realising this vision requires more than innovation and goodwill. It hinges on robust, coherent policy frameworks that can mobilise resources, coordinate action across governance levels, and dismantle persistent structural barriers.

In this context, the EU launched the **Circular Cities and Regions Initiative (CCRI)**. This initiative forms part of the 2020 CEAP and is closely aligned with major strategic policies, including the European Green Deal and the EU Bioeconomy Strategy. The CCRI represents a critical step forward, not only in setting a clear direction for Europe's circular transition but also in operationalising the principles of circularity in urban and regional contexts. By providing both technical and financial support, the CCRI empowers these actors to drive systemic change within their territories.

One of the initiative's most important tools is the provision of **Project Development Assistance (PDA)**. PDA services are specifically designed to increase the maturity, commercial viability, and investment-readiness of high-impact circular economy projects and ventures. They support project owners in navigating challenges such as business and financial modelling, regulatory compliance, stakeholder coordination and fundraising strategies. In doing so, the CCRI ensures that promising circular initiatives are not only well-conceived but also capable of raising affordable capital to scale and develop.

Policy frameworks like the CCRI are essential to support, accelerate, and facilitate circular economy concepts into investable projects. Although there is substantial funding available across Europe for very early-stage projects (in the form of grants, subsidies, angel investment, and increasingly through crowdfunding platforms) access to critical scale-up funding remains a persistent challenge in the circular economy (Circle Economy, 2023; PREVENT Waste Alliance, 2024). The European Innovation Council (EIC), as one of the largest global providers of grants and blended finance, plays an important role in addressing this gap, yet too few circular initiatives are able to meet the motivations and demands of risk capital investors through gaps in actual and perceived technical capacity, commercial viability, and scale

potential. PDA helps bridge this gap by providing early-stage support such as business model development, due diligence support, regulatory guidance and impact assessment, effectively acting as seed funding (in the form of assistance services) before investments can follow. Crucially, PDA also helps align the language and expectations between project promoters and investors, making circular projects more accessible, credible and attractive to the investor community.

CircularInvest: Making Circular Economy Projects Investment-Ready

Within the framework of the CCRI, CircularInvest emerges as one of the flagship PDA projects. Funded through Horizon Europe and developed by a consortium of four organisations (**INOVA+**, **META Group**, **ICLEI**, and **Circle Economy Foundation**) CircularInvest provides targeted support to project promoters working on circular economy solutions at the local and regional level.

CircularInvest's mission is clear: to close the gap between circular economy project promoters and investors. Many promising circular initiatives face a formidable bottleneck. While they may be technically and environmentally sound, they often lack the investment-readiness and business structure needed to attract capital. CircularInvest tackles this problem head-on by offering hands-on expertise in areas such as business plan development and financial modelling, circularity assessments and impact monitoring, stakeholder mapping and value chain analysis, fundraising strategy and investor matchmaking, as well as regulatory/Intellectual Property (IP) review, support, and risk mitigation (CircularInvest, n.d.).

CircularInvest is part of a wider group of CCRI PDA initiatives that are already demonstrating tangible outcomes. For example, the HOOP project supported 15 urban bioeconomy initiatives and achieved a 15-fold leverage factor, unlocking over EUR 124 million in investment (HOOP, 2025). DEFINITE-CCRI combined technical and financial expertise with investor partnerships to advance four projects and expects to mobilise up to EUR 1.4 million (Definite CCRI, 2025). InvestCEC developed a replicable support model and aims to help projects in Klagenfurt, Austria attract around EUR 20 million in investments (InvestCEC, 2024). RESOURCE supported nine pilot projects in Aragon, Spain, aiming to reach a similar investment figure (RESOURCE, 2025). Together with other CCRI PDA initiatives such as BioBoost and DECISO, these projects are collectively supporting around 50 circular investment cases with a total expected investment exceeding EUR 220 million (DECISO, 2024; BIOBOOST,2023).

What makes CircularInvest unique among these efforts is its broad and inclusive approach. Unlike other PDA projects that concentrate on a single country or sector, CircularInvest spans multiple sectors of the circular economy and works with project promoters from across Europe, ensuring representation from both Northern and Southern regions. The CircularInvest project has provided support services to ten early-stage circular economy start-ups. These projects have come from eight different countries throughout the EU - including: Romania, Slovenia, Norway, France, Sweden,

Portugal, and the United Kingdom and represent circular systemic solutions that address a wide range of topics from textiles and food waste to electronics and construction. It is also one of the longest-running PDA initiatives, allowing for deeper engagement and stronger support over time. Crucially, CircularInvest focuses not on municipalities but on the private sector. **While cities are central to driving the circular transition, businesses are essential for delivering the innovative services and products that make circularity operational.** By targeting circular businesses and entrepreneurs whose solutions are embedded in local economies, CircularInvest strengthens the supply side of circular systems where production and consumption are most concentrated: within cities. This strategic positioning allows CircularInvest to bridge the gap between circular policy ambition and market-ready action, helping circular business models scale where they are needed most.

Building Momentum for Circular Investment: Towards Enabling Policy

The collective experience of CCRI-PDA projects has made it clear that while Project Development Assistance is effective in preparing circular initiatives for investment, significant barriers remain on the policy side. Lessons from PDA initiatives—ranging from the importance of early investor engagement and tailored support to the need for regulatory flexibility and harmonisation and stronger public-private collaboration—highlight the urgent need for aligned policy support. To move the circular economy forward at scale, these learnings must now inform broader EU-level decision-making. Given its cross-sectoral approach, pan-European reach, and close work with start-ups, CircularInvest is uniquely placed to synthesise these findings into a coherent policy brief. **This policy brief aims to bring the key insights of CircularInvest and the CCRI-PDA community into one consolidated document, build on them to provide actionable recommendations, and advocate for the enabling policy changes needed to unlock and facilitate the next wave of circular investment across Europe.**

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Key Recommendations from CCRI-PDA Initiatives

Key Recommendations from CCRI-PDA Initiatives

Insights from CircularInvest and other CCRI-PDA projects show that circular businesses and especially circular start-ups face systemic, infrastructural, and social barriers rooted in economies designed for linear business models. These entrenched challenges prevent circular practices from going mainstream, prompting repeated calls to 'level the playing field', that is, to adjust policies, incentives, and regulations so that circular businesses can compete fairly with linear ones.

This policy brief adds to the substantial work already done by other PDAs—including CircularInvest, Definite, RESOURCE, InvestCEC, HOOP, BioBoost, and DECISO—and draws on first-hand experiences from CircularInvest beneficiaries to identify the most important policy recommendations relevant to circular businesses operating in Europe (BIOBOOST, 2023; DECISCO, 2024; Definite CCRI, 2025; HOOP, 2025; InvestCEC, 2024; RESOURCE, 2025). By analysing recurring patterns among PDAs and validating them through CircularInvest's beneficiaries and expert service provider experiences, this brief offers EU lawmakers a clear blueprint for supporting circular businesses through targeted policy instruments. With the CEAP update anticipated by the end of the year, it delivers timely insights on the most urgent priorities that EU policymakers should address and incorporate into their agenda. In CircularInvest's next policy brief, we will explore in more depth how to strengthen the financial ecosystem to support circular businesses.

The collective insights and policy recommendations are grouped under three strategic themes:

1. Policy Recommendations that make it easier for circular products and processes to be produced and scaled.
2. Policy Recommendations that stimulate and increase demand for circular products.
3. Policy Recommendations that make linear products and services less attractive.

Key barriers for circular start-ups

Some of the main barriers and challenges that circular businesses face include:

- **Infrastructure Gaps** - Circular economy businesses often depend on access to advanced sorting, recycling, and remanufacturing technologies that are either still under development or unevenly distributed across regions. Many rely on reverse logistics, digital product passports, or traceability systems, which demand interoperable digital infrastructure and data standards and whose implementation and maturity vary across EU Member States. Refer to Box 3 for further details on how this barrier affected CircularInvest beneficiaries, as well as the policy and systemic changes needed to establish a more supportive environment.

- **Policy Fragmentation** - Regulatory environments are often not adapted to circular business models. For instance, product-as-a-service models or reuse schemes may conflict with existing waste, consumer protection, or tax laws designed around linear product lifecycles. Moreover, inconsistent implementation of circular economy policies across EU member states adds complexity for circular businesses trying to expand across the EU, creating compliance hurdles and legal uncertainty. Refer to Box 1 for insights from CircularInvest beneficiaries on how this barrier constrains the scaling of their circular solutions.
- **Societal Resistance** - Consumer habits and business procurement practices are still deeply rooted in linear consumption patterns, such as ownership over access or single-use over reuse. Circular businesses often face scepticism regarding product quality or hygiene standards. Refer to Box 5 and Box 6 for further analysis of how this barrier has affected CircularInvest beneficiaries and for the recommendations identified to address these challenges.

Policy recommendations for upscaling circular businesses

The following sections examine the individual policy recommendations within each theme in greater detail, providing insights into how they may enable circular businesses to overcome the identified barriers

Summary of recommendations			Challenge addressed	PDA
1. Make it easier for circular products and processes to be produced and scaled	1.1	Expand EU circular taxonomy	It helps unlock investment by defining eligible circular activities and making them more attractive financially.	#InvestCEC #HOOP #CircularInvest
	1.2	Harmonise waste rules & EoW processes	Reduces legal uncertainty and administrative burden by aligning rules across regions, helping businesses scale beyond local contexts.	#DEFINITE #DECISO #HOOP #CircularInvest
	1.3	Plan for and invest in circular infrastructure	Tackles infrastructure gaps by funding shared facilities and technologies businesses can't afford alone.	#DECISO #DEFINITE #CircularInvest
	1.4	Support innovation via circular hubs and new regulatory mechanisms	Creates ecosystems that foster collaboration, trust, and visibility, helping overcome fragmentation and societal resistance to new models.	#BioBoost #Resource #CircularInvest
2. Stimulate and increase demand for circular products	2.1	Leverage public procurement	Drives demand by making governments lead buyers of circular products, boosting SME credibility and supporting market entry.	#DEFINITE #DECISO #CircularInvest
	2.2	Standardise metrics & labelling	Builds demand and investor confidence by clearly communicating the benefits and performance of circular products.	#InvestCEC #DECISO #CircularInvest
	2.3	Increase public awareness about	Addresses societal resistance by shifting mindsets and promoting	#InvestCEC #DECISO

		the benefits of circular products	trust in circular alternatives through education and awareness campaigns.	#CircularInvest
3. Make linear products and services less attractive	3.1	Reform tax systems and pricing mechanisms	Reduces the cost gap by shifting taxes and subsidies to favour circular options, helping businesses compete with entrenched linear models.	#InvestCEC #Resource #DEFINITE #CircularInvest
	3.2	Strengthen waste prevention & enforcement laws	Levels the playing field by penalising wasteful practices and incentivising circular compliance through regulation.	#DECISO #HOOP #CircularInvest
	3.3	Adopt new valuation tools	Encourages long-term investment in circular businesses by factoring in environmental and social benefits often ignored in conventional accounting.	#Resource #InvestCEC #DEFINITE #CircularInvest
	3.4	Align impact assessments with the long-term value creation of circular business models	Demonstrates the resilience and value of circular models over time, helping attract investors and mitigate perceived business risks.	#DEFINITE #CircularInvest

Table 1. Overview of main policy recommendations

1. Recommendations to make it easier for circular products and processes to be produced and scaled

By expanding the circular taxonomy, harmonising waste and EoW rules, investing in shared infrastructure, and supporting circular innovation, this group of recommendations directly addresses infrastructure gaps (through better access to facilities and interoperable systems), policy fragmentation (via standardised regulations and clearer legal frameworks), and societal resistance (by legitimising circular models and boosting their visibility through innovation ecosystems).

1.1. Expand EU circular taxonomy

- **Expanding the taxonomy helps unlock investment by defining eligible circular activities and making them more attractive financially.**

Currently, the EU Taxonomy identifies 21 different economic activities over five sectors that contribute to the circular economy (European Commission, n.d.). While this creates clarity for some areas, many circular businesses—especially in emerging sectors like digital repair platforms, reuse logistics, circular bioeconomy, or bio-based materials—fall outside the framework. Without recognition, these businesses can struggle to access EU funding or prove their sustainability credentials to investors (Boudreault, 2023).

To address these gaps, the EU taxonomy should explicitly include cross-sectoral "enabler" activities (e.g., digital marketplaces for product reuse and reverse-logistics hubs), embed lifecycle innovation like modular design and Digital Product Passports (DPPs) - now being mandated under the Ecodesign for Sustainable Products

Regulation with technical requirements expected by 2026, and expand coverage of circular bioeconomy activities such as industrial symbiosis and bio-based materials (European Commission, 2025). A broader taxonomy that reflects the systemic nature of circularity would open doors to finance, partnerships, and scaled innovation. It also ensures alignment with real-world business models, which often cross sectoral lines (Moloney and Lilja, 2024).

1.2. Harmonise waste rules & End-of-Waste (EoW) processes

- **Reduces legal uncertainty and administrative burden by aligning rules across regions, helping businesses scale beyond local contexts.**

Waste regulation remains one of the biggest pain points for circular businesses across the EU. Many businesses operate in fragmented markets where one country's waste is another's resource, yet national interpretations of what constitutes a "secondary product" vs. "waste" varies widely. This legal uncertainty increases compliance costs and can discourage cross-border collaboration. Simplifying and harmonising EoW certification and establishing EU EoW criteria—especially for common materials like textiles, plastics, construction and demolition waste, and bio-waste—would reduce legal uncertainties, increase the safe use of high-quality secondary materials, and help to unlock secondary markets across member states.

Under the Waste Framework Directive (WFD), mandatory separate waste collection has been implemented for member states, but at the same time, poor sorting practices still exist in municipal and industrial waste streams that limit the availability of high-quality secondary materials, undermining both safety and economic viability. Stronger EU-level standards, incentives, and implementation support for separate collection, sorting infrastructure, and digital traceability can improve secondary material quality and boost market confidence.

Finally, to keep pace with innovation, waste legislation must become more adaptive. Regular and transparent review cycles—embedded and extended in the EU Waste Directive Framework—would enable timely updates that reflect advances in technology, such as chemical recycling or material tracking systems, and support more dynamic circular ecosystems across Europe.

Box 1: CircularInvest´s start-up insights - The Ocean Package, Optifood, and Green Tech Innovators

One of CircularInvest's beneficiaries, Ocean Package, reports that the fragmented legal landscape for reusable packaging across EU Member States is among the strongest barriers they face when scaling and entering new markets. Their flagship product, "Ocean Package," is a reusable packaging system designed for up to 20 reuse cycles; at the end of its lifecycle, packages are returned, recycled, and remanufactured into new reusable units (Ocean Package, n.d.). However, this system sits outside current waste legislation, and Ocean Package has especially struggled with the lack of harmonised definitions, unclear classifications of "reusable assets," and divergent interpretations of end-of-waste (EoW) criteria. A unified EU-wide regulatory framework—with consistent definitions of reuse, clear EoW criteria, and regular legal reviews—would provide their customers and partners with greater legal certainty and accelerate the adoption of reuse systems across the single market.

This challenge is also evident in the food waste sector. For instance, surplus-food redistribution platforms—such as those supported by Optifood—face similar barriers due to inconsistent national rules on food donation, liability, and hygiene requirements. Likewise, a CircularInvest project by Green Tech Innovators, converting food waste into an omega-3-rich fermentation feed medium, has been hindered by fragmented definitions and qualification under EU waste and feed legislation (Greentech Innovators, n.d.).

1.3. Plan for and invest in circular infrastructure

- **Tackles infrastructure gaps by funding shared facilities and technologies businesses can't afford alone.**

Box 2: Quote from CircularInvest project representative, *Mateusz Wielopolski - Revira*

"Most market participants struggle to scale circular solutions due to the higher upfront costs (often referred to as the 'green premium') associated with sustainable raw material, building new circular infrastructure, or establishing new circular market channels or business models.

Rather than focusing solely on additional regulations and penalties, it is time to prioritize incentives that develop the market and make circular solutions a more financially attractive choice."

Most EU cities still lack the infrastructure that circular businesses need to operate and grow, such as local spaces for storing, repairing, or reusing materials. While urban planning is a local responsibility, EU policy could play a key role in conducting comprehensive infrastructure assessments and encourage member states to develop long-term transformation plans aligned with circular economy principles, especially across regions and countries. The EU's role is particularly relevant to align regional efforts. Currently, many circular solutions are deployed in contexts where the enabling infrastructure simply doesn't exist to support low-cost operations. This forces businesses to absorb higher costs—renting extra space, improvising logistics, or dealing with inefficiencies—making their products or services more expensive than linear alternatives. As a result, the final price of circular products and services is often higher than their linear counterparts, not because they are inherently more expensive, but because the system is not yet designed to support them efficiently.

Rather than duplicating infrastructure city by city, regions and neighbouring countries must begin to cluster their needs and coordinate infrastructure: storing materials, sharing logistics, and co-developing facilities in strategic locations. A dedicated EU-wide circular infrastructure audit would help identify gaps and overlaps across regions, building an evidence base for smarter, more collaborative investment. When paired with long-term transformation plans, this can lead to a more integrated, resource-efficient circular economy. Trans- Regional Circularity Hubs that are proposed in the EU's Clean Industrial Deal to help harmonise and create economies of scale for recycling could be expanded to also create infrastructure to enable other circular practices such as disassembly plants and sorting infrastructure (European Commission, 2025).

Municipal and regional governments can also help facilitate the development of local circular ecosystems by creating digital platforms and physical spaces—such as material banks—that connect startups, businesses, and material suppliers. Cities like Leuven and Ghent demonstrate how public support for shared spaces and matchmaking infrastructure enables more efficient exchange of materials and services (Definite CCRI, 2025). These circular hubs should be integrated into urban planning and economic development strategies, have access to affordable and central locations, and be recognised through policy and evaluation frameworks for their contribution to local circular economies.

Box 3: CircularInvest´s start-up insights - Revira & The Ocean Package

For CircularInvest beneficiaries like Revira and Ocean Package, access to shared logistics infrastructure—such as return hubs, cleaning stations, pooling and storage centres, and collection points—is essential to the viability and scalability of their circular solutions.

Revira is currently piloting a mattress recycling initiative in Portugal's Algarve Region, which includes efforts to establish an Extended Producer Responsibility (EPR) scheme. One of the key challenges they face is the lack of infrastructure for end-of-life processing, particularly for mattress disassembly. While collection systems exist, there is virtually no infrastructure dedicated to disassembling mattresses—creating a significant bottleneck in the recycling chain. Regional-level investment in shared infrastructure, supported by local governments, would help bridge this gap and support circular innovators like Revira.

Additional enabling measures could further strengthen the pilot. Given the complex, multi-material nature of mattresses, a standardized product passport could support more efficient disassembly by providing information on material composition and bonding techniques. This highlights how new regulations such as the Ecodesign for Sustainable Products Regulation (ESPR) and Digital Product Passports (DPP) will directly contribute to improving preprocessing for complex waste streams. Under the current ESPR working plan, mattresses are scheduled to be covered by 2029 - given the short timeframe, this underscores the urgency of conducting infrastructure audits and developing shared systems to ensure a smooth transition to a more circular economy (European Commission, 2025).

Ocean Package similarly emphasizes the importance of cross-sector collaboration. Their reuse system relies on coordination between logistics, IT, retail, and recycling partners. From their perspective, public co-investment in shared, industry-co-developed infrastructure could lower capital expenditure for businesses and accelerate the growth of a competitive reuse economy. They call for funding and regulatory frameworks that better support the development of such ecosystems.

1.4. Support innovation via circular hubs and new regulatory mechanisms

- **Creates ecosystems that foster collaboration, trust, and visibility, helping overcome fragmentation and societal resistance to new models.**

Right now, there are many programmes trying to support circular businesses—accelerators, incubators, innovation labs—often funded through Horizon Europe or national schemes. While well-intentioned, this patchwork of initiatives can create a confusing landscape for businesses and cities to navigate. Many of these public

initiatives also overlap with private-sector advisory services, making it difficult for circular businesses to know where to turn and what actually works. What businesses need is clear support that is easy to access, well-organised, and can help them navigate complex and changing regulatory landscapes. To create this, the main recommendations found across CCRI-PDA project's experience include:

- **Creating a coordinated "one-stop shop" model -**where the EU can consolidate guidance and accredit partners for circular economy advisory services (legal compliance, investor matchmaking, technical know-how) and require publicly funded accelerators to adopt this blueprint. This could be accomplished by expanding and strengthening the current offerings of the Green Assist program to include dedicated circular economy advice, or by creating a similar hub specifically for circular economy projects (European Commission, n.d). These hubs could evaluate projects, understand relevant regulations, and act as liaisons with public administrations and investors to develop innovative financing and risk-sharing solutions. Publicly funded accelerators and incubators should adopt this model to ensure consistent quality across Europe, while involving local experts to ground the support in regional realities and business needs.
- **Expanding circular innovation valleys -** Existing EU programs such as Regional Innovation Valleys - like RIVCircular should be expanded to incorporate more regions, increase the core activities to include engagement with circular businesses, and widen their focus to include other key circular topics for example plastics and packaging (European Commission, n.d; RIVCircular, n.d.). Also expanding these schemes to create flagship innovation districts—where circular businesses work closely together, sharing tools, reusing each other's leftover materials, and attracting new talent and investment.
- **Implementing 'regulatory sandboxes' for circular economy practices -** these new legal instruments temporarily loosen applicable rules and regulations to allow businesses to test innovations in a controlled real-world environment in order to accelerate the introduction of new products and services into the market. 'Regulatory sandboxes' can serve as test beds and foster regulatory learning to allow the development, testing and validation of innovative circular economy technologies and services before they are placed on the market - allowing project promoters and businesses to trial their ideas to see what works. Successful examples such as GreenLab in Skive, Denmark which implemented a regulatory testzone to enable the colocation of green energy production and consumption for an industrial park show how these regulatory sandboxes can allow for testing and scaling of innovative circular ideas (GreenLab, 2024).

2. Recommendations to stimulate demand for circular products

Stimulating demand is critical to scaling circular business models, as many businesses struggle not with innovation but with insufficient market uptake. By increasing visibility, credibility, and acceptance of circular offerings, societal resistance decreases, and

investments can flow into the infrastructure and innovation support that circular businesses need to grow.

2.1. Leverage public procurement to help increase demand for circular products

- **Drives demand by making governments lead buyers of circular products, boosting circular business credibility and supporting market entry.**

Box 4: Quote from CircularInvest project representative, *Joshua Linn - The Ocean Package*

"Introducing mandatory reuse quotas in public procurement—especially in logistics, healthcare, and government-led e-commerce—would significantly boost demand for circular packaging solutions and reduce the dominance of single-use models. Toolkits for municipalities and public institutions on how to integrate reuse would also support this transition."

Public tenders wield immense power to stimulate demand for secondary or circular products, with public procurement accounting for 14% of the EU's GDP (Circular Cities Frontrunner Group, 2025). Many circular businesses face the "valley of death" when scaling up, not only due to technology limitations, but also because there is insufficient market demand to justify investment (Circle Economy, 2025). Public procurement can be used strategically to create and demonstrate demand for secondary materials and circular products. Actionable steps to leverage public procurement to better support circular businesses include:

- **Strengthening conditionality provisions** to ensure all EU publicly funded projects align with circular economy principles - including reducing waste, prioritising the use of secondary materials, and increasing resource efficiency (Circular Cities Frontrunner Group, 2025).
- **Embedding minimum recycled-content targets** in public procurement tenders to send clear signals to the market.
- **Revising applicable articles of the Public Procurement Directive** (Articles 40 and 41) to embed circular economy and environmental criteria into pre-procurement activities - such as needs assessments and market dialogue (Circular Cities Frontrunner Group, 2025).
- **Developing circular procurement toolkits and holding dedicated trainings** for local authorities so they can standardise best practices to integrate circular economy criteria into their procurement processes.

Box 5: CircularInvest´s start-up insights - Circular Life

However, circular criteria in public procurement remain almost non-existent in some countries, for example, in Slovenia, as pointed out by CircularInvest beneficiary Circular Life. In Slovenia lowest-price criteria continue to dominate, pushing out sustainable and circular options - such as the housing alternative that Circular Life creates. Circular Life exclusively uses existing materials and sustainable construction practices to turn used shipping containers into affordable modular tiny homes and office spaces (Center Ponovne Uporabe, n.d). Embedding circular criteria into public procurement tenders would enhance the competitiveness of circular offerings while delivering greater environmental and social benefits for the country.

They also identified that there is an urgent need to address social dumping in global supply chains—particularly in the textile sector—where underpaid labour and poor environmental practices distort competition and undermine circular economy goals.

2.2. Standardise metrics and labelling of circular products and services

◆ **Builds demand and investor confidence by clearly communicating the benefits and performance of circular products.**

Circular businesses often face significant challenges when trying to communicate their value. One of the most pressing barriers is the absence of widely adopted standardised circularity metrics and labelling systems. Without a common framework for measuring and disclosing performance—such as agreed-upon indicators for product longevity, material recovery rates, or resource efficiency— circular businesses struggle to present credible, comparable data. This lack of clarity leads to multiple knock-on effects: investors find it difficult to assess the true environmental and economic impact of circular enterprises; consumers are left uncertain about which products genuinely embody circular principles; and public procurement officials have no clear guidance on how to prioritise circular options in tender processes. In this vacuum, well-intentioned circular products often compete on an uneven playing field, losing out to better-marketed but less sustainable alternatives whose environmental claims may be superficial or misleading. Over time, this erodes trust in sustainability claims overall, slowing the transition toward a genuinely circular economy. To help overcome these challenges CCRI- PDA projects have identified the following recommendations:

- **Expand environmental labels** like ecolabels and support the roll out of the repairability index to boost the market visibility of circular products
- **Create standardised circularity assessment frameworks and metrics** that are co-developed with academia and industry
- **Develop and implement robust, multi-tier data validation systems** to measure circular economy initiatives progress to ensure accuracy and relevance

2.3 Increase public awareness about the benefits of circular products

- **Addresses societal resistance by shifting mindsets and promoting trust in circular alternatives through education and awareness campaigns.**

Circular products often struggle to compete in the market—not because they lack value, but because that value is poorly understood and rarely monetised. While environmental benefits are increasingly recognised, non-environmental benefits such as local job creation, economic resilience, health, and affordability remain under-communicated.

To change this, the EU must support the development of qualitative valuation methods that can capture and monetise these broader societal and environmental benefits (refer also to section 3.3). Pricing positive externalities—such as reduced waste or consumption, improved air quality, and social cohesion—would allow circular businesses to better demonstrate their impact and expose the hidden costs of linear alternatives. Collaboration with academia and dedicated funding for this type of research are crucial to develop standardised, credible frameworks.

Once these benefits are clearly defined and measurable, raising public awareness becomes a powerful tool to build support. Targeted educational campaigns, marketing advice and support, and demonstration projects at the local and regional level can make circularity tangible and relatable—especially when adapted to key sectors or community priorities. Incorporating dedicated funding for targeted educational and marketing support into future CCRI-PDA projects could more effectively enable circular businesses to demonstrate the value of their offerings. **This dual approach—valuing and communicating the full impact of circularity—is essential to shift both markets and mindsets.**

Box 6: CircularInvest´s start-up insights - KLAP Tech

For CircularInvest beneficiary KLAP Tech—which collects, refurbishes, and recycles mobile phones, tablets, portable electronic devices, and their accessories—one of the main challenges they face is overcoming public scepticism toward refurbished products (Klap Tech, n.d). Despite the environmental and cost benefits, many consumers continue to doubt the quality and reliability of refurbished items compared to new ones. A recent survey of 8,225 people across multiple countries found that only 33% would consider buying second-hand electronics (The British Standards Institute, 2025). This hesitation poses a significant barrier to scaling the market for refurbished goods.

Addressing these perceptions through targeted public awareness efforts—such as partnering with trusted retailers, collaborating with other refurbishment companies, and launching social media campaigns—can help dispel myths and build trust in refurbished products. Without such measures, widespread adoption and the broader societal transition toward reuse and circularity will remain out of reach.

3. Recommendations to make linear products and services less attractive

The current economic system—designed to externalise environmental costs, prioritise short-term gains, and favour efficiency over sustainability—has allowed linear 'take-make-waste' business models to dominate. As long as virgin materials remain artificially cheap and environmental and social harms go unpriced, circular products will remain at a competitive disadvantage. To truly level the playing field, the EU must internalise environmental costs, revise unfair tax structures, eliminate harmful subsidies, and strengthen legislation. Creating a fair and transparent regulatory and fiscal environment is essential to shift systems at scale and unlock the full potential of circular business models.

3.1. Reform tax systems and pricing mechanisms to reflect the true costs of linear products and reward circular practices

- **Reduces the cost gap by shifting taxes and subsidies to favour circular options, helping businesses compete with entrenched linear models.**

Box 7: Quote from CircularInvest project representative - *Marin Zver, Circular Life*

"Currently, all secondhand items in most EU countries are taxed with the normal tax rate which is double taxation (since tax was already paid when the item was bought new). This is a huge still unsolved problem all over the EU. Not only is the EU and the national governments seen as double-sided (publicly supporting reuse and circular economy on one hand and taxing it at the highest level on the other hand), but this makes the costly nature of working in reuse even worse."

On top of facing higher infrastructure costs absorbed into their pricing, one of the main barriers preventing circular products from becoming competitive is that, under current economic and pricing systems, negative environmental externalities—such as the impacts of virgin material extraction—are not reflected in the final price of products. This distorts market signals and gives linear business models and products an unfair advantage.

Developing and implementing true pricing mechanisms that internalise these externalities is critical to levelling the playing field. Reforming tax systems to reward circular practices can reduce the "green premium" and create a cost advantage for reused, repaired, and recycled materials and products. To create a fair tax environment, so circular products can compete in the current predominantly linear business environment, the following recommendations have been identified from CCRI - PDA project experiences:

- **Introduce differentiated VAT rates aligned with the EU waste hierarchy** to incentivise higher-value circular activities such as reuse, repair, and remanufacturing
- **Eliminate double taxation** and correcting unequal fiscal treatment of secondary raw materials to improve price competitiveness and unlock market access
- **Create targeted tax incentives** to attract investment in circular business models and enhance their financial viability

Box 8: CircularInvest´s start-up insights: Recirculate Systems & KLAP Technologies

This policy recommendation was especially relevant for CircularInvest beneficiaries. For example, Recirculate Systems—whose solution makes reusing products as easy as buying disposables—highlighted that a key barrier facing reuse models is the way taxes and payment processing fees are applied to deposit schemes (Recirculate Systems, n.d). Their cloud-based software integrates directly with a store's checkout system to apply a small deposit at purchase and automatically refunds it when the item is returned. A simple countertop kiosk with a built-in scanner processes the return and triggers the refund in under a second—no extra apps or machines required. Retailers pay a small per-use fee (under €0.10), enabling cafés and shops to easily transition from single-use to reuse. However, in Recirculate System's experience, charging VAT on deposits for reusable packaging creates a major hurdle. It artificially inflates the cost of reuse, making it harder to compete with the already underpriced single-use alternatives. This simple tax difference can be the deciding factor between a reuse system being seen as a viable solution or just an expensive "nice-to-have."

Additionally, Recirculate Systems pointed out that payment systems often apply fees to the refunding of deposits—despite these being small, verified, and closed-loop transactions. These backend costs, though minor in isolation, add friction to the system and further undermine the financial viability of circular packaging models. Addressing these seemingly technical issues could significantly improve the competitiveness and scalability of reuse solutions.

Similarly, KLAP Tech another CircularInvest start-up, faces taxation barriers in scaling their circular business model. KLAP sells refurbished IT devices to large corporate clients, but the lack of targeted tax incentives makes it difficult to drive broader adoption. Introducing a tax relief mechanism—for example, allowing corporate buyers to deduct a percentage of the cost of circular hardware—could be a powerful lever to accelerate demand, create competitive parity with new devices, and stimulate growth in circular electronics markets.

3.2. Strengthen waste prevention & enforcement laws

- **Levels the playing field by penalising wasteful practices and incentivising circular compliance through regulation.**

Strengthening waste prevention and enforcement laws plays a crucial role in addressing several of the systemic challenges that circular businesses face. By shifting the policy focus upstream—toward waste prevention and reuse—regulatory frameworks can encourage investment in circular infrastructure, such as sorting, repair, and reuse facilities. This ensures that circular models are not undercut by

unchecked wasteful practices, helping to close persistent infrastructure gaps. At the same time, developing harmonised waste prevention targets and enforcement mechanisms across EU member states helps reduce regulatory inconsistencies, offering clearer, more predictable conditions for circular businesses operating across borders or looking to scale. Finally, robust enforcement sends a strong societal signal: that circularity is not simply a voluntary choice, but a new regulatory norm. Penalising unsustainable behaviour and reinforcing compliance helps shift business practices and consumer attitudes away from the linear status quo and toward circular solutions backed by law. Key recommendations to achieve this include:

- **Reviewing and expanding waste prevention targets -** set under the Waste Framework Directive and the Packaging and Packaging Waste Regulation (PPWR) for municipal and packaging waste. Set new reduction targets past 2040 and identify other key waste sectors (such as food waste, construction and demolition waste) and create specific waste prevention targets and timelines for these sectors.
- **Developing comprehensive enforcement strategies**, including clearer regulatory guidance, reviewing and increasing concrete penalties for non-compliance, and implementing effective inspection mechanisms.
- **Strengthening, harmonising, and expanding Extended Producer Responsibility (EPR)** schemes to ensure that producers are financially and operationally responsible for the full lifecycle of their products, including take-back, reuse, and recycling.
- **Enforcing material footprint targets and setting legally binding consumption-reduction goals** that have clear metrics and resources attached, enabling circular businesses to measure, report, and benefit financially from reduced virgin material use. This could be achieved for example by implementing a new EU Directive on Sustainable Resource Management that includes measurable targets such as reducing the EU material footprint (raw material consumption, as measured by Eurostat) to 5 tonnes per capita by 2050 (a 66% reduction compared to 2022 levels of 14.8 tonnes per capita) (Friends of the Earth, 2024).

Box 9: CircularInvest´s start-up insights - Optifood

For CircularInvest beneficiary Optifood - a Slovenian enterprise that has developed a platform to facilitate the distribution of surplus food by linking retailers with the HORECA sector (Hotels, Restaurants, and Catering) - this policy recommendation was highly relevant (Optifood, n.d). Strengthening waste prevention laws would help shift responsibility back to the waste producers who could then partner with services such as Optifood to help them meet waste reduction and prevention targets.

Alongside strengthening the legislation around waste prevention and reduction, as discussed in section 1.2, Optifood would also highly benefit from a harmonization of EU waste policy. The regulatory landscape for food distribution and handling of food surplus is frequently stringent due to safety concerns and regulations vary widely from country to country, posing significant challenges for Optifood. Harmonizing and providing clear guidance on how they can meet stringent safety concerns would also allow Optifood and other circular businesses to overcome these challenges and scale their service in other countries within the EU.

3.3. Develop, standardise, and adopt new, non-market valuation tools to encourage a full assessment of the impact of products

◆ **Encourages long-term investment in circular businesses by factoring in environmental and social benefits often ignored in conventional accounting.**

Traditional financial metrics such as profit, turnover, and ROI often fail to capture the full environmental and social value that circular business models deliver. As a result, many circular businesses remain undervalued by investors and disadvantaged in funding decisions. Developing and adopting non-market valuation tools can help integrate intangible benefits—such as avoided emissions, resource savings, job creation, and local resilience—into mainstream assessments of business performance. Universities and research institutions have a crucial role to play in developing, testing, and standardising these tools. The EU can accelerate progress by prioritising research grants and funding calls that focus on non-market valuation methods and circular economy performance indicators. To support these efforts the following recommendations have been identified from CCRI - PDA projects experiences.

- **Establish widely accepted metrics and indicators**—such as avoided emissions or avoided waste — at the EU level to assess the systemic impact of circular platforms and require consistent reporting across banks, investors, and businesses
- **Develop and implement non-market environmental valuation methods,** such as Contingent Valuation (involving asking individuals via surveys about their willingness to pay for a particular environmental good or service)or Climate Dividends (a financial return or benefit distributed to citizens or businesses as a

result of climate-related policies)— that can account for tangible and intangible environmental benefits especially in areas where environmental services are undervalued or not traded on markets
- **Integrate these kinds of tools and metrics into investment and business evaluation frameworks**, ensuring they sit alongside traditional financial KPIs to support fairer assessments and funding decisions for circular businesses
- **Integrate circular businesses into just transition and social policy:** recognise their social value—job creation, skills development, community resilience—and make them eligible for social funding under the European Pillar of Social Rights

3.4. Align impact assessments with the long-term value creation of circular business models

🔹 **Better reflects the resilience and systemic value of circular models over time, while helping public and private investors make more informed and diversified funding decisions.**

One of the major barriers circular businesses face when seeking investment is a mismatch between the time horizons of circular impacts and the short-term return expectations of financial markets. Many circular business models—especially those based on reuse, repair, remanufacturing, or regenerative systems—generate value over a longer period through avoided costs, increased material security, and reduced environmental harm. However, most financial assessments prioritise near-term revenue, fast scaling and ROI, which can make circular models appear riskier or less profitable than linear alternatives. Measures such as the recently implemented 'climate factor' by the European Central Bank (ECB) represent an important step forward, as they incorporate forward-looking climate scenario analyses into assessments and decision-making processes (European Central Bank, 2025). It is essential that the EU continues to lead in the development and implementation of forward-looking risk assessment frameworks, including by:

- **Developing multi-year financial & risk-modelling tools** tailored to circular businesses, incorporating long-term costs and benefits
- **Embedding scenario planning, system dynamic modelling, and stress-testing** to show resilience under variable future conditions like regulation changes or material shocks.
- **Engaging universities and research centres to co-create validated models** and train financial actors in long-term valuation methods. Universities and research institutions have a crucial role to play here. Their expertise in lifecycle assessment, systems modelling, and interdisciplinary analysis makes them ideal partners in developing robust, evidence-based methodologies for long-term valuation.

Box 10: CircularInvest´s start-up insights - Ocean Package

Standard Life Cycle Assessments (LCAs) typically assess environmental impact at a single point in time. However, LCA scholars emphasise that methods for modelling product lifetimes over multiple years remain underdeveloped—especially for circular strategies like reuse or remanufacturing—despite lifetime duration being critical to outcome accuracy. Developing robust multi-year LCA frameworks is essential to helping investors and policymakers appreciate the full, long-term benefits of circular business models.

Ocean Package, a CircularInvest beneficiary, sought an LCA to demonstrate its environmental impact. However, such an assessment often failed to capture the cumulative benefits of repeated use cycles of their packaging solution—something that a multi-year LCA is better suited to reflect.

circular invest

Conclusion and the way forward

Conclusion and the way forward

From pilots to policy – Enabling a circular economy that works for businesses

Europe's circular economy transition is well underway, and CCRI PDA projects like CircularInvest have proven critical in making this vision operational. By providing tailored support to circular businesses—ranging from business model development to regulatory guidance—these initiatives help close the gap between promising circular ideas and investment readiness. Yet, as this policy brief makes clear, early-stage support is not enough. Circular businesses continue to face entrenched systemic barriers—fragmented regulation, limited infrastructure, low demand, and financial gaps—that prevent them from scaling and becoming mainstream.

The learnings from CircularInvest and fellow CCRI-PDA projects such as HOOP, InvestCEC, RESOURCE, BioBoost, DECISO, and DEFINITE converge around a clear message: the obstacles are well-known, and so are the solutions. Regulatory harmonisation, tax reform, targeted infrastructure investments, and smarter public procurement can dramatically shift the playing field. These are not novel ideas—they are being echoed across a wave of policy briefs. The EU now has a rare opportunity: real-world data and insights from circular start-ups and pilots across Europe, offering a strong evidence base for systemic policy reform.

What circular businesses are calling for is not another round of consultation—they are sounding the alarm. They need long-term, consistent policy frameworks that go beyond one-off grants and temporary pilots. Early PDA initiatives have shown mixed results: some projects have scaled, while others have stalled due to persistent structural hurdles. These outcomes must be seen not as failures, but as evidence—evidence of what works, what doesn't, and what needs to be fixed to unlock circular impact at scale.

Moreover, the EU should now shift its focus from funding pilots to scaling successful initiatives. This means introducing follow-on funding streams for operational expansion, market entry, and end-of-life service delivery—especially for smaller cities and grassroots enterprises, which are often overlooked in traditional funding mechanisms. Aligning CCRI funding and PDA support to help businesses move beyond pilots and into full commercialisation can fill a critical gap in the financial landscape.

Now is the time to consolidate and scale what works. The EU must institutionalise the most effective tools, replicate successful models, and create continuity between pilot support and market deployment. Europe's circular transition depends not only on innovation, but on removing the structural barriers that prevent good ideas from reaching maturity.

Circular businesses are ready. With the right policy shift, the EU can unlock a circular economy that is not only sustainable, but scalable, competitive, and resilient for decades to come.

The way forward for the CCRI

Building on the policy insights above, it's clear that targeted interventions—such as fiscal reform, enforcement of waste prevention, long-term valuation, and demand-side measures—will only be effective if the supporting ecosystem is well-coordinated and responsive at scale.

That means strengthening the CCRI as the central coordination platform for circular economy support services across Europe. By clarifying who offers what—whether cities, regions, or businesses—it can bridge fragmentation and deliver cohesive technical, financial, and legal guidance across the EU. This aligns with its foundational goal: to unite pilots, PDAs, projects, cities, and researchers under a shared framework that accelerates circular transitions.

A key addition to this ecosystem would be the creation of a European circular economy matchmaking platform, helping businesses to scale by connecting them with municipalities, corporates, or other actors looking for circular solutions. Such a platform could facilitate demand-driven innovation by allowing cities to publish "challenge calls" at the EU level and help businesses identify cross-border partners for technology development or pilot implementation. This would both stimulate collaboration and reduce barriers to market access.

From the learnings, future CCRI Project Development Assistance (PDA) formats should follow a structured approach, focusing either on:

- **Topic-specific models**: These would offer legal, technical, and financial guidance to businesses and local actors around clearly defined circular economy challenges (e.g., construction waste valorisation, industrial symbiosis, bio-based materials). They should draw on expert partners and foster replicable solutions.

- **Place-based models**: These would target key local or regional industries with high circular potential, ensuring alignment with territorial development strategies. Success depends on involving relevant stakeholders with the right technical, sectoral, and governance expertise to address specific implementation barriers and unlock systemic change.

In both cases, the CCRI should promote modular, replicable formats, support peer learning, and establish clear KPIs to evaluate and scale successful approaches. A strengthened CCRI would not only serve as a knowledge hub but also as a quality assurance mechanism, ensuring EU-funded support is coherent, impactful, and grounded in local realities.

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