









# Completing the loop: Helping small businesses contribute to the circular economy

The International Chamber of Commerce (ICC), the International Trade Centre (ITC) and the World Trade Organization's Informal Working Group on Micro, Small and Medium-Sized Enterprises (WTO MSME Group) in partnership with UN Trade and Development (UNCTAD), are calling for innovative ideas that help small businesses to participate and contribute to the circular economy.

Small businesses play a pivotal role in advancing sustainable practices by driving innovation and developing circular economy solutions. This is especially visible in business models based on reuse, material-shift, waste repurposing and avoidance. The green economy itself can create opportunities for small businesses through demand for new products and services that increase production efficiency and lower business costs.

According to a 2021 ITC survey of African firms, more than half of respondents reported that greening their companies led to improvements in their products' output and quality, new market access, reduced input costs and a better ability to access green finance. Moving to a circular model can also add value to their products. However, small businesses often face limitations in resources and capabilities that hinder their potential to scale sustainable innovations.

International trade can support circular business practices by providing access to sustainable inputs, technologies and markets for waste recovery. It can also provide the demand needed for innovative businesses to scale and thrive. This helps make circular operations more economically viable, helping to disseminate innovations across borders and support local economies.

# **Goals of the Initiative**

- Raise awareness among businesses and policymakers of the diversity and opportunities for a circular economy.
- Highlight best practices for supporting the sustainability and resilience of small businesses.
- Support small business participation in international trade by promoting efficiency and zerowaste.

# Small Business Champions 2025 - Apply now

The ICC, ITC, and the WTO MSME Group in partnership with UNCTAD, are calling for applications from initiatives that either help MSMEs enter the circular economy or by small businesses themselves that are active in the circular economy. Small businesses, industry associations, chambers of commerce and non-governmental organizations are invited to submit their innovative business, project or support ideas by **28 March 2025**.

# What are we looking for?

- Initiatives that are, for example, awareness-raising campaigns, competitions, capacity building, training, mentoring and networking programmes related to the circular economy.
- Small businesses active in the circular economy with an innovative business concept that, through its operations, reduces, prevents or repurposes waste in equivalent conventional business models.
- Applications should have a clear link to international trade and include an action plan. For examples from past competitions, please see the <u>MSME Group Small Business Champions</u> <u>website</u>.

## How to submit applications

Proposals are open to small businesses, enterprises, industry associations, chambers of commerce and non-governmental organizations and should be submitted through the following weblink:

https://wto.formstack.com/forms/small business champions 2025

## **Selection process**

The selection of proposals will be carried out by ICC, ITC, UN Trade and Development and WTO MSME Group representatives.

The winner(s) will be announced in the presence of the four participating organizations at the WTO in Geneva on MSME Day, 27 June 2025.

# **Award details**

The winner(s) will be invited to travel to Geneva for the award ceremony on 27 June 2025, sponsored by ICC and ITC. The International Trade Centre will additionally award each winner \$4,000 prize money to support the development or further scaling of their winning project and issue an award certificate.

Moreover, training and mentoring opportunities will be discussed with each winner according to their needs, while winning submissions will be promoted by ICC, ITC, UN Trade and Development and the WTO MSME Group through their communication channels.

# **Frequently asked questions**

## 1. How ambitious are applications expected to be?

a. It is recommended to develop an application that is within the capacity of your organization, or partnership, to achieve. No additional funding will be provided by the organizers.

## 2. Can the same organization submit more than one proposal?

a. No. One organization may submit only one application.

## 3. Can I submit an application if I am a private company?

a. Small businesses are invited to submit applications.

## 4. Can I submit an application if I am a government organization?

a. Government organizations are invited to submit an application if they are in partnership with an industry association, chamber of commerce or non-governmental organization with a MSME focus.

## 5. What prize can I win in the competition?

- a. The International Trade Centre (ITC) will provide a cash prize of \$4,000 to each winner to financially support their project. Additionally, publicity, training, or other relevant "gifts-in-kind", will be considered depending on the needs of the selected winners.
- 6. For any additional questions, please reach out to <u>smallbusinesschampions@wto.org</u>.