

Circularity will only scale when circular business models make economic sense for entrepreneurs:
How do we get there?



Circularity will only scale when circular business models make economic sense

Building a bankable circular economy

- Is it a financing problem or a market problem?
- What can banks do besides financing?
- What does that require of us?




CIRCL

The NVB brings together Dutch and foreign banks active in the Netherlands



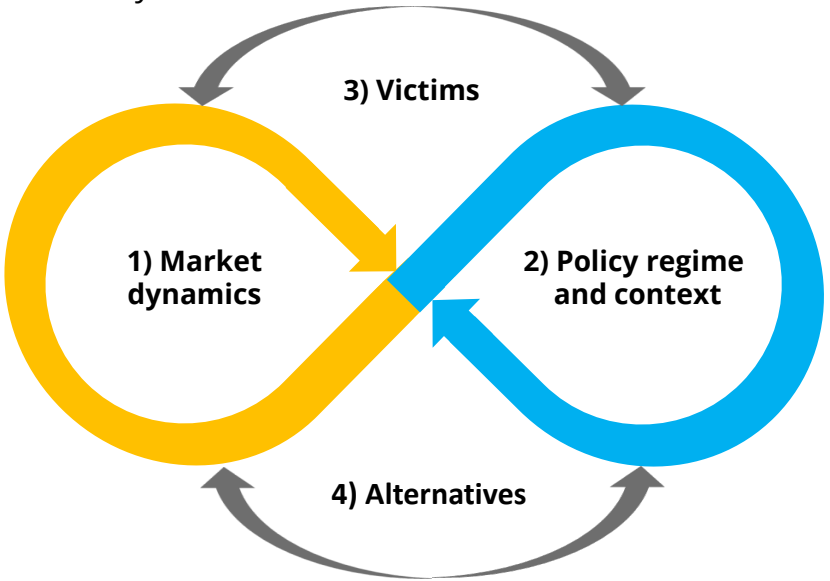
nederlandse vereniging van banken

1. We don't just have a financing problem – but a market problem.

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Four loops ('rules of the game') together determine the outcome of the system ('the game')

- Who experiences negative consequences of the externalities?
- Do they have a voice?



- What do businesses compete on?
- What are market participants good at?
- What generates profits?

- What is or is not allowed?
- What is being invested in?
- What is subsidized?
- What rules apply?

- Are the alternatives available and ready for implementation?
- Is there a business case, and are the alternatives competitive?
- How significant are the uncertainties and risks?

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NYENRODE BUSINESS UNIVERSITEIT

1. We don't just have a financing problem – but a market problem.

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2. The role of the banking sector does not stop at financing:

What can banks do, what is organised with partners, and what do we advocate for in The Hague and Brussels?

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Ambition: Make circularity an integral part of financing and investment decisions for business customers by 2030.

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Banking & Society Conference 2025
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What Does a Strong Europe Ask of Us?
Strong banks, strong society.
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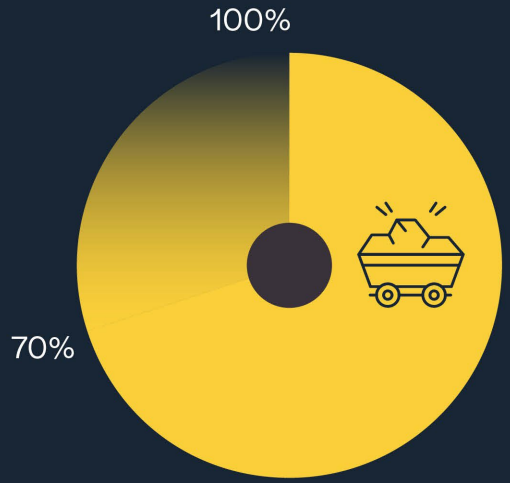
Explanatory paper

The Financial Rationale for a Robust Circular Economy Act

A fundamentally changed economic environment

Price volatility for key raw materials, driven by global shortages, export restrictions, sanctions, energy shocks and geopolitical instability, is directly affecting margins and competitiveness in European markets. At the same time, Europe remains highly dependent on imported raw materials, while exporting valuable waste due to limited domestic recycling capacity. As demand for these materials rises across sectors, such as wind and solar energy, defence, digital infrastructure and mobility, Europe's exposure to supply risk will intensify. These developments have structural implications for the financial sector, as they influence the resilience of businesses.

Current approaches to material sourcing create dependence instead of autonomy



Quantity of critical raw materials (CRMs) the EU is currently sourcing from outside the EU (70-100%).



Quantity of CRMs the EU could source from secondary reserves (25-40%).



Quantity of CRMs currently sourced from secondary reserves (<1%).

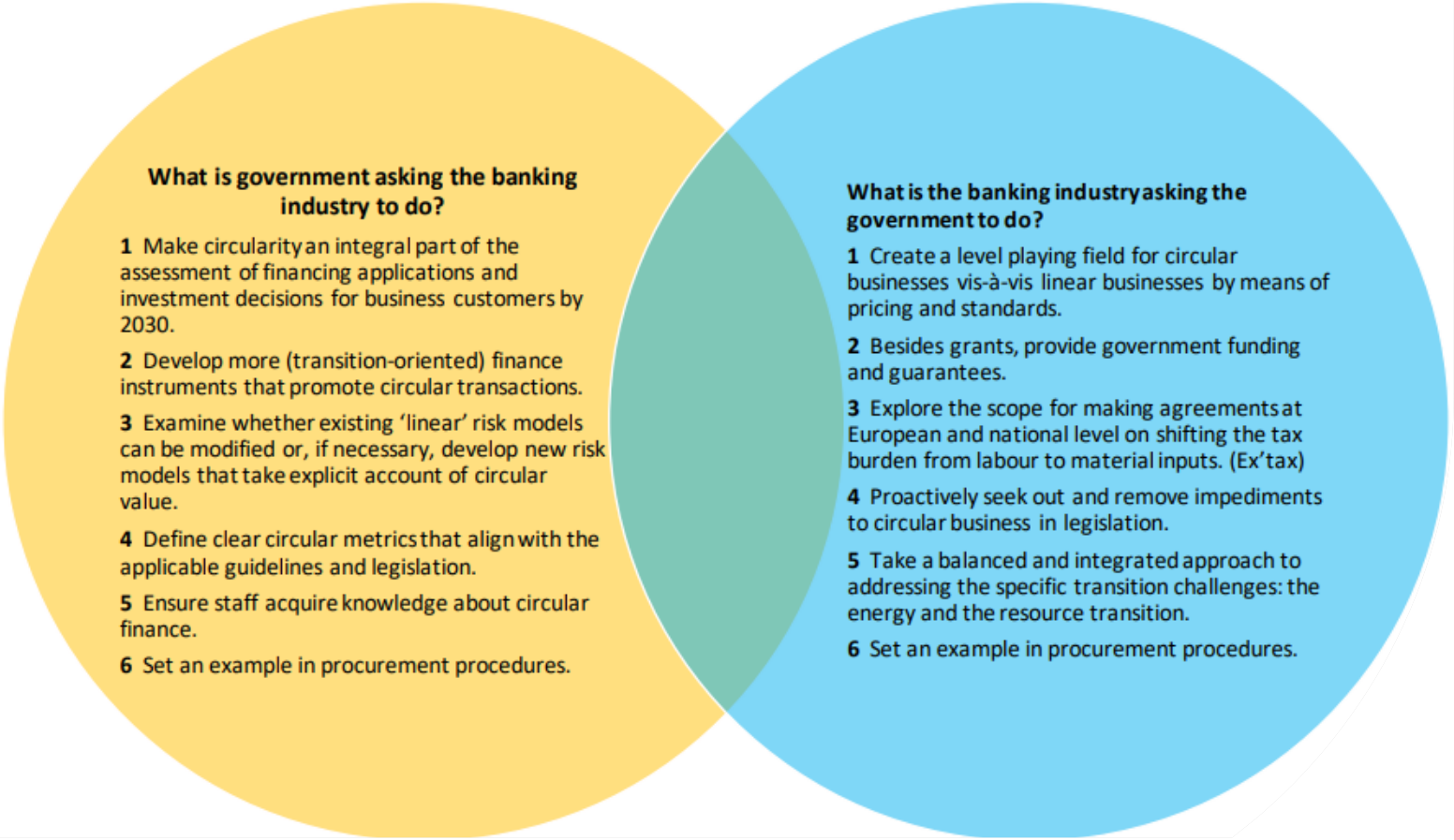
The role of the banking sector does not stop at financing:

What can banks do, **what is organised with partners**, and what do we advocate for in The Hague and Brussels?

Ministerie van Infrastructuur en Waterstaat

Government and banks work together to accelerate progress towards a circular economy

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ABN·AMRO
ING
Rabobank
Triodos Bank
NWB BANK
Europese Investeringsbank
Regionale Ontwikkelings Maatschappijen
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Platform voor Duurzame Financiering
Kopgroep Circulair Financieren

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DES COMMISSIONS
E. KATRAKIS
H. SIJBRING

Unlocking finance for a **European Circular Economy**

dutch banking association

The **Dutch Banking** sector recommends:

1. Create a level playing field
2. Embed circularity into EU financial architecture
3. Enhance circular data

Circular Economy Act

Results for a **resilient Europe**:

1. Strengthened open strategic economy
2. Sound business cases and boosted economic development
3. Realised environmental benefits

3. What does this require of us?

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Circularity as an economically logical choice



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Thank you!

dutch
banking
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