

# Global Bioeconomy Summit 2024

*One Planet – Sustainable Bioeconomy Solutions for Global Challenges*

**23 – 24 October 2024, Nairobi, Kenya**

## Communiqué

### Summary

Bioeconomy has come a long way from an idea to a powerful principle that changes how we meet global challenges. Global alliances are required to transform our economies, reduce dependence on fossil fuel and address hunger, and become resilient towards climate change while respecting the planetary boundaries.

The Bioeconomy shapes a new era that recognizes the planet as the interconnected home for all human beings alongside animals, plants and microorganisms, respecting and preserving (or re-establishing) their habitats.

The current economic models based on the fossil economy need to be substantially transformed as soon as possible. The Bioeconomy is a key solution to building an economic system which is based on sustainable economic growth and increased circularity, while protecting and regenerating ecosystems, embracing principles of renewability. Given that the current defossilisation efforts are insufficient, it is now urgent to move away from siloed thinking and integrate sustainable bioeconomy tools and processes into economic frameworks as crucial elements for transformation and planetary good.

Local and global adoption of the Bioeconomy is necessary to achieve the United Nations Sustainable Development Goals, including facilitation of sustainable income and employment growth in the low-income countries.

A significant number of countries have adopted either a national Bioeconomy-dedicated strategy or strategies related to biotechnology and/or renewable resources. International organisations have recognised Bioeconomy as a key driver for sustainable development, climate change mitigation and economic growth.

The IACGB (International Advisory Council on Global Bioeconomy) sees a need for urgent action to bring the Bioeconomy to the attention of all, including younger generations, policymakers, private sector, and financing sectors as well as people striving to find solutions for societal and economic transformation.

#### **We recommend that countries, regions, industry, communities, and partners:**

- Integrate bioeconomy strategies into economic policy.
- Create a Global Bioeconomy Partnership bringing different existing initiatives together to share perspectives.
- Facilitate development of standards for fast and broad market access for bioeconomy innovations.
- Support regional and local initiatives to grow and connect with the Global Bioeconomy.
- Include teaching of Bioeconomy principles and exemplars as part of all education levels.

**The bioeconomy is the production, utilization, conservation, and regeneration of biological resources, including related knowledge, science, technology, and innovation, to provide sustainable solutions (information, products, processes and services) within and across all economic sectors and enable a transformation to a sustainable economy. The bioeconomy is not a static notion and its meaning is continually evolving.**

#### **About the IACGB**

The International Advisory Council on Global Bioeconomy (IACGB) is an independent think tank composed of high-level bioeconomy leaders and experts from all hemispheres, representing different backgrounds and expertise. While the members of the IACGB serve in their personal capacity, many of them also advise the bioeconomy landscapes and governments of the countries or regions to which they relate. The IACGB initiates, designs and organizes the **Global Bioeconomy Summit**, a leading global conference and platform for exchange and discussion of recent developments for a sustainable and circular bioeconomy worldwide. For more information please, visit [www.iacgb.net](http://www.iacgb.net)