

PRESS RELEASE

European Remanufacturing Council wins Davos award for saying ‘yes’ to ‘one product – two lives’

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One year on from its launch, the European Remanufacturing Council is proud to announce that it has been selected as a Highly Commended entrant in The Circulares – the world’s premier circular economy award programme. An initiative of the World Economic Forum and hosted at its Annual Meeting in Davos, the awards offer recognition to individuals and organizations across the globe that are making notable contributions to the circular economy.



The new Council has attracted member companies such as IBM, Lexmark, SKF, Volvo, Panalpina, syncreon and Autocraft, all of whom support product life extension through remanufacture. They do so because, for many categories of product, remanufacturing offers a far superior alternative to smashing them up to meet material recycling targets. Many electrical products, for example, after lives of only a few years, contribute to the permanent loss of the exotic and rare raw materials used in their component alloys because mixed metals are melted for recycling. Remanufacture can include upgrading, which preserves these components and products for a further life cycle – but too few products are designed in this way.

The Council’s overarching goal is to grow sales of remanufactured products from €30 billion to €100 billion by 2030. To do this, remanufacturing, together with the expectation that products will be returned for a second or third life, will need to become a normal part of a product life cycle. It is this ambition that led to the award.

“We have had an excellent first year. The Circulares 2018 Highly Commended award will help us to attract more companies that believe in a future for products designed for two lives,” says David Fitzsimons, Director of the European Remanufacturing Council in Brussels.

<https://www.weforum.org/agenda/2018/01/future-consumption-circular-economy-sustainable/>

Note to Editors:

Remanufacturing is “the process of returning a used product to at least its original performance with a warranty that is equivalent to or better than that of the newly manufactured product. From a customer viewpoint, the remanufactured product can be considered the same as a new product. It involves dismantling the product, restoring and replacing components and testing the individual parts and whole product to ensure that it is within its origin design specifications. Performance after remanufacture is expected to be at least to the original performance specifications.”

For more information go to: www.remancouncil.eu or contact David.Fitzsimons@remancouncil.eu
