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## **ECO-INNOVATIONS: EUROPEAN EXPERIENCE**

Eco-innovation is any innovation resulting in significant progress towards the goal of sustainable development, by reducing the impacts of our production modes on the environment, enhancing nature's resilience to environmental pressures, or achieving a more efficient and responsible use of natural resources.

By supporting new processes, technologies and services that make business greener, eco-innovation helps Europe optimise its growth potential while addressing our common challenges such as climate change, resource scarcity and dwindling biodiversity.

Eco-innovation is also an opportunity for businesses. Eco-innovation leads to reduced costs, helps capture new growth opportunities and strengthens the company image in front of its customers. This is why the EU needs to accelerate the transformation of good ideas into business and industrial development by removing economic and regulatory barriers and promoting investments, demand and awareness.

Eco-innovation refers to all forms of innovation – technological and non-technological – that create business opportunities and benefit the environment by preventing or reducing their impact, or by optimising the use of resources. Eco-innovation is closely linked to the way we use our natural resources, to how we produce and consume and also to the concepts of eco-efficiency and eco-industries. It encourages a shift among manufacturing firms from “end-of-pipe” solutions to “closed-loop” approaches that minimise material and energy flows by changing products and production methods – bringing a competitive advantage across many businesses and sectors.

The European Commission adopted in 2010 the Europe 2020 strategy for a smart, sustainable and inclusive growth. This switch to sustainable growth will be triggered by greater innovation and by managing our resources more efficiently. Seven flagship

initiatives will help deliver the objectives of the strategy, including the Resource-Efficient Europe and the Innovation Union flagship initiatives. The Resource-Efficient Europe initiative recognises the role that eco-innovation can play and details the support foreseen under numerous EU policy instruments. The associated Roadmap towards a Resource-Efficient Europe outlines how we can achieve a resource-efficient growth and suggests tools and indicators to help guide action in Europe and internationally. The Innovation Union sets out a bold, integrated and strategic approach, exploiting and leveraging our strengths in new and productive ways. The initiative called for the adoption of an 'Eco-innovation Action Plan' focusing on the specific bottlenecks, challenges and opportunities for achieving environmental objectives through innovation.

Environmental challenges and resource constraints have led to a growing demand for environmental technologies and facilitated the emergence of eco-industries. Europe is in a strong position to lead the way in using the power of innovation to meet today's challenges. This is also a great opportunity to step up its investment in this fast-growing sector.