

Circular economy: businesses and consumers face an opportunity for creative collaboration

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Companies and consumers globally are facing new challenges whose decisions will shape the world of tomorrow.

The impacts of our daily activities are generating pressure on ecosystems; both companies and consumers are becoming aware and evolving to circular economy models that allow reducing the associated impacts.

FIFCO, a leading company in sustainability in the region, addressed the topic in the event "FIFCO Expansive Sustainability", where the 2023 integrated report was also presented to all the organization's target audiences, 150 on-site attendees and more than 400 virtual attendees.

Rolando Carvajal, FIFCO's CEO, said "Today we present our most relevant results for the year 2023, as well as the progress in our Environmental, Social and Governance goals set for the year 2027. We take this opportunity to reaffirm our commitment and discipline with the sustainability agenda, inspired by an Expansive Sustainability philosophy, which invites us to work collaboratively and thus contribute significantly to the Sustainable Development Goals set by the United Nations. Whether as individuals, private companies, NGOs or in the public sector, together we have the opportunity to make a difference for the well-being of humanity".

Maria Pía Robles, FIFCO's Corporate Relations Director, commented: "FIFCO convened almost 600 people in person and virtually to talk and reflect precisely on our role as actors in a world that increasingly urges people committed to sustainability in its three dimensions: environmental, social and governance. The event is our showcase to show the results of our commitment to sustainability and to provide other people with useful tools for their daily work. Sustainability is a corporate priority at FIFCO and it is our commitment to generate value in a changing and challenging context".

In this line, Juanita Mesa, senior manager for Latin America of The Consumer Goods Forum, an organization aimed at retailers and manufacturers of consumer goods in the world to ensure consumer confidence and promote positive changes in environmental and social sustainability, as well as greater efficiency, participated in this event.

Mesa was the main speaker at the event and shared information of interest to attendees (in-person and virtual) related to best practices applicable to companies of multiple formats and sizes, global trends and success stories that lead the region.

"The event organized by FIFCO was the perfect scenario to present challenges and opportunities regarding circular economy to different audiences. From valuable rules for product design, as well as tangible examples already applied in Latin America that are setting trends, in line with the new concepts associated with sustainability and Expansive Sustainability", concluded Mesa.

During the activity, a qualitative self-assessment tool (downloadable at fifco.com/pressroom) developed by FIFCO was shared free of charge to know how much circularity is applied as a company and/or consumer.

According to information published by the Comptroller General of the Republic, in Costa Rica, 93% of the recyclable waste that municipalities collect separately, such as paper, plastic, glass and aluminum, does not find a second use and ends up being thrown into common landfills, like traditional garbage.

In addition, the Costa Rican Ministry of Health reveals that the country generates approximately 4,450 tons of ordinary waste per day (data as of 2021), equivalent to the weight carried by 550 trucks, of which 55% is organic waste that can be composted and 35% can be valorized in recycling mechanisms, circular economy and urban mining, and the remaining 10% can be treated and disposed of by authorized managers.

FIFCO and Circularity

FIFCO reported during the event that it reached its circularity goal proposed to 2027. The company measures its circularity level since 2021, with a base score of 45% and a target of 60% by 2027. Thanks to the measures implemented, the target was reached four years earlier. The challenge now is to maintain the implementation of good practices to continue improving the indicator.

The company obtained 61% in the Circularity Index measurement of the Ellen MacArthur Foundation and Granta Design for the beverage business in Costa Rica.

"As part of our commitment to provide useful tools to our stakeholders, we enabled a measurement tool to assess the level of circularity of consumers as well as companies. This is an online tool and is available on FIFCO's website," Robles added.

About FIFCO

FIFCO is a beverage and food company with 116 years of history, and operations in Costa Rica, Central America, Dominican Republic, Mexico and the United States, 5 manufacturing plants and 13 distribution centers. It has 3 business divisions that include *Florida Bebidas* (food and beverages), *Florida Hospitality* (real estate sector) and *Florida Retail* (retail sales). It exports to 10 countries around the world and has a portfolio of 2,000 products.