



Latvijas  
Lauksaimniecības  
universitāte

Bioeconomy Forum  
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# ***Towards a Sustainable and Innovative Bioeconomy***

**Wrap-up of the Forum and the Next Steps in Developing Bioeconomy  
Strategy**

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# The Bioeconomy Forum

The forum brought together experts from EC, FAO, Nordic Council of Ministers, universities, businesses etc.

The forum gave an opportunity:

- to strengthen the confidence in bioeconomy
- to learn and about and to gain new knowledge
- to exchange views and experience

We had 9 excellent presentations confirmed that





# Bioeconomy

The Forum confirmed that:

- Bioeconomy is the knowledge-based production and use of renewable resources to make products, processes and services available for various economic sectors
- The bioeconomy makes an important contribution by linking economic growth with environmental sustainability.
- In view of depleting fossil-based resources, climate change and a growing world population, sustainable resource-efficient strategies are in demand to guarantee the well-being of modern societies



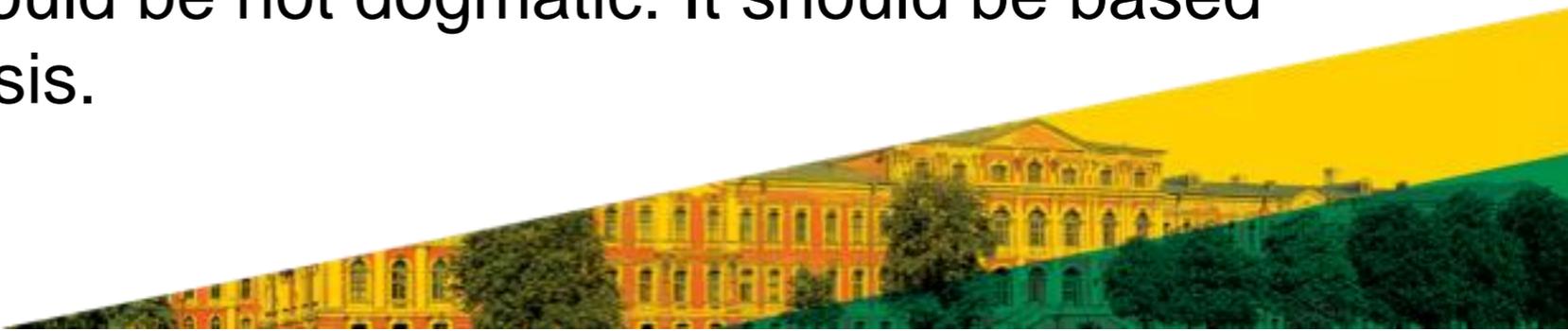
# Wrap-up (1)

1. More and more people are interested in bioeconomy as we share our knowledge of what it is and why it is important.
2. There are many different bioeconomies. We should create our own – best suited for us.
3. In doing that we should use our advantages: already created knowledge, advantage to be in the Baltic region.
4. But conceptual strategy is not enough, that should be followed by the action plan. We have better understand our strength and weaknesses, as well our opportunities.
5. Circularity was mentioned many times. But bioeconomy is more than just circularity. But circularity is important.



## Wrap-up (2)

6. Changes are happening all the time and not always we can predict that will be next.
7. Demand/Supply evaluation indicates big uncertainty.
8. We have clear advantages: land resources to produce biomass – agricultural land and forests, costal line.
9. We have big challenges: new products with better functions, longer life, or shorter life (biodegradable), stronger endurance, less or no toxicity etc.
10. Vertical cascading should be not dogmatic. It should be based on logic and critical analysis.





## Wrap-up (3)

11. Because of uncertainty and risks we should be not focused on traditional products. There are big opportunities in the market, especially big opportunities could be in consumer goods segment.
12. Bioeconomy development will need big investments – in production and processes, in innovations (new products, but also new business models), product chains and infrastructure, advertisement and promotion of new and better products.
13. But there are opportunities to attract investments. And Latvia can do more to use already existing opportunities.
14. Bold educational measures are required.



## Wrap-up (4)

15. We should not calculate only in business measures. Benefits from bioeconomy are environmental and also social (inc. territorial development).
16. Fossil fuel in the long term should be replaced – this question is more than just economics.
17. It seems that public request for bioeconomy is ahead of public action (even despite not always realize that what they need is part of bioeconomy).
18. Cooperation and collaboration is crucial. We should rediscover the ways how we are working together (between ministries, research institutions, business organizations, public ). Also international, especially Baltic Sea (or Hansa-like) region.



Thank you !