



Permanent Mission of Thailand

## **Bioeconomy, Circular Economy and Green Economy for Sustainable Development**

**Side event organized by the Permanent Mission of Thailand and UNCTAD during the United Nations Commission on Science and Technology for Development (CSTD) Twenty-fifth annual session**

**Wednesday, 30 March 2022, 10.30-12.00 (Geneva time)  
Geneva and online**

### **Concept note**

#### **Background**

Bio-Circular-Green Economic Model or BCG has been promoted by the Thai government as a new economic model for inclusive and sustainable growth. The BCG model capitalizes on the country's strengths in biological diversity and cultural richness and employs technology and innovation to transform Thailand into a value-based and innovation-driven economy. The model also conforms with the UN Sustainable Development Goals (SDGs) and is also intended to align with the Sufficiency Economy Philosophy (SEP) which is also the key principle of Thailand's social and economic development.

Based on Thailand's strengths in robust agricultural activities, rich natural resources, and diversity in terms of both biological resources and physical geography, the BCG model is applied to focus on promoting four industries – namely agriculture and food; medical and wellness; bioenergy, biomaterial and biochemical; and tourism and creative economy. Science, technology and innovation will be employed to enhance the capacity and competitiveness of players in the value chain, both upstream and downstream, in all four industries, coupling with innovative policy and supportive legal and financial measures.

#### **Objective**

The objective of the side event is to discuss national and international experiences and identify strategies to promote circular economy model to achieve the UN Sustainable Development Goals (SDGs) and align with the Sufficiency Economy Philosophy (SEP).

#### **Format of the side event**

The panel will begin with opening remarks by the head of the CSTD secretariat followed by introduction of BCG model of development in Thailand. Then discussants will provide their comments or presentations (5-7 minutes). After this, the moderator will initiate an interactive discussion among the participants.

## Reference

Thailand has been promoting the BCG model with other international partners:

- EU: <https://www.mfa.go.th/en/content/thailand-and-the-european-union-foster-cooperation?cate=5d5bcb4e15e39c3060006844>
- Denmark: <https://www.bangkokpost.com/business/2130839/royal-thai-embassy-in-copenhagen-boi-and-nstda-host-bio-circular-green-economy-model-webinar>