

# Carrot

Creating a world of circular materials



“ The introduction of an incentive-based fee model and Carrot’s software has made it possible for us to develop our business models further. This is how the waste industry can participate in future value creation enabled by new technologies. ”

Bente Gansum Daazenko, General Manager of BIR Privat AS

## About Carrot

By collecting data about the type, quantity and whereabouts of waste, Carrot<sup>1</sup> generates insights about resources that can be reused, repurposed or recycled. Through Carrot, customers such as waste management companies, malls, commercial properties and residential buildings may build incentivizing fee structures, resulting in less residual waste and improved sorting, and generate new revenue streams from resources in their waste.

[carrottech](https://www.carrottech.com)

## Key information

Founded: 2017

CEO: Bergen, Norway

HQ: Oslo, Norway

Impact theme: Circularity

Industry: Circularity

## Impact potential

5/5 | Impact-generating

## SDG targets contribution



## Net impact score

+46 % | +94 %<sup>2</sup>

1. Formerly WasteIQ

2. Applying Norselab custom value set mapped to SDGs

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## Meet the founder

**Tore Totland has worked with several business build-ups around Fintech and Cleantech. Before founding Carrot, Tore gained extensive experience in management consulting at PwC and has been a lead Partner for the largest financial institutions in Norway. With its vision to create a world of circular materials, Carrot is tackling the world's 2-billion-ton waste problem by collecting data on waste.**

How did you go from studying aerospace engineering and industrial economics to founding Carrot?

I have always been driven by innovation, and seeing real change happen energizes me. After working for and advising large global organizations, it was time for me to let my ambitions free and pursue them on my own. The waste industry fascinated me, and I soon saw the major "systemic errors" in our value chain due to the lack of data and transparency. Another trigger was that it is an industry with real assets and machinery, something that simply ticks with the engineer in me.

Were there moments, especially in the beginning, where you thought this could fail?

Despite the ongoing macro trends, Carrot's potential impact on the world has only been fueling my optimism. We are fighting a battle with only one possible outcome. We must win because when we succeed, it will be to everyone's benefit.

How is your product changing the game in the waste management industry?

Collecting data on waste before it's thrown away will change our perception of resources forever. It will enable new circular value chains that don't even exist yet. Adding circular data earlier in industrial processes will help resources retain their value for longer. That is a win-win for everyone.



Tore Totland  
Name

Carrot  
Company

Yet, it doesn't seem like Carrot fits in the traditional waste management industry classification?

Carrot goes beyond the traditional waste management category. We have created a new industry category around circular data. We believe that what is measurable is manageable. Carrot helps users to measure and analyze their waste streams. We give them better insights into how their sorting efforts contribute to a cleaner world while also showing the added value these waste streams hold. Carrot's success has a positive ripple effect across the ecosystem, closing the data and incentive gap in such a way that the circular economy becomes a reality.

What would be your advice to other founders who want to contribute to the circular economy?

My advice is to be patient and never give up. There are a lot of traditional players that have been doing the same processes for decades. The change will occur but not always at the speed that you, as a founder, desire.

**Tore and Carrot are currently planning on bringing their circular data technology to global markets.**

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## Sustainability challenges

### The circularity gap

The impact of our take-make-waste culture on the planet and societies is clear and destructive, leading to serious resource depletion. Materials extraction and use are increasing year-on-year. In only fifty years, global use of materials has nearly quadrupled, outpacing population growth. Our global economy consumes nearly 90 billion tons of materials annually. By some estimates, up to 90% of materials may be used once and then go to waste, a considerable circularity gap.

### The world's waste problem

The world generates 2.2 billion tons of waste annually, much of which ends up in landfills. Landfills have been an important source of greenhouse gas emissions. Only 14 percent of waste is recycled globally per year. Lack of adequate and accessible data about waste resources that could be reused are impeding the development of a circular resource system.

## Theory of change

Carrot collects and analyzes data about waste, giving consumers and businesses insights into their waste sorting behavior. The data is used to motivate and reward improved waste sorting so that resources can become circular, for instance by Pay-As-You-Throw structures. The data can also be used to optimize logistics and give information about what resources are available for reuse, repurposing, or resale. As a result, the proportion of sorted waste that can find its way back into the cycle increases, while the proportion of mixed, residual waste is reduced.



Targets 12.5, 12.8



Target 11.6

3 964

Tons of residual waste avoided

14 000

Users

70%

Sorting rate at Vestkanten Shopping Center, up from 54%

28%

Increase in plastic waste recycled in Bergen