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Circular Business Models and Competitive Advantage in Fast-Moving Consumer Goods Industries

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Abstract

The paper discusses how a circular business model (CBM) can be used to achieve competitive advantages in the fast-moving consumer goods industry (FMCG). With the rising sustainability pressures, the trend is toward the implementation of CBMs in FMCG companies to maximize the application of resources and minimize the level of wastage, in addition to sustaining profitability and competitive advantage. The paper examines how the CBMs, which include recycling, life extension of products, and circular supply chains, enhance high business performance. The study is based on a mixed-method design, which means that the data of 120 FMCG companies will be analysed regarding such key performance indicators as the reduction of the cost, retention of customers, increase in the market share, and the impact on the environment. The results prove that the cost of operation decreases by 15% and customer retention by 20% in three years in the companies that implement the principles of circularity than in traditional ones. In addition, 12 % market share increase, 25% brand value increase, and a huge increase in the alignment of these companies with global sustainability are observed, leading to long-term growth. The paper also determines the operational and financial benefits of using CBMs, which enable companies to manage environmental sustainability versus economic results. To sum up, CBMs bring significant strategic advantages to FMCG companies that will be able to enhance their financial performance as well as their sustainability reputation. The study fills the gaps in the literature by connecting the concept of circularity with competitive advantage because it proves that circular business practices are one of the major success factors in the world of FMCG.

Keywords: Circular Business Models, Fast-Moving Consumer Goods, Competitive Advantage, Sustainability, Resource Efficiency, Customer Retention, Operational Costs.

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Introduction

Fast-moving consumer goods (FMCG) are among the continuously evolving and competitive industries in the world, owing to the high rate of product turnover, oscillating consumer preferences, and escalating environmental demands. The importance of sustainability has become a burning issue in FMCG companies in recent years, as they attempt to balance profitability with the possibility of reducing the impact on the environment (Mehta & Sharma, 2024; Makaleng & Hove-Sibanda, 2022). Circular business models (CBMs) are a new area that has become the hope of attaining these goals. In contrast to the customary linear models, which focus on a take-make-dispose business model, the CBMs are more focused on resource efficiency, waste minimization, and the extension of product lifespan, which gives companies not only an opportunity to improve their sustainability performance but also to establish competitive advantages (Khalife et al., 2024; Derqui et al., 2022).

Although the topic of circularity has become popular, very few empirical studies have explored the direct correlation between CBMs and competitive advantage within the FMCG sector. With the current pace in the world towards being sustainable, it is more important than ever to understand how CBMs lead to the success of businesses. The paper will fill this gap by exploring how the FMCG companies are shifting towards using the concept of circular practices, how the practices help the companies to remain competitive, and the advantages that the companies gain in relation to cost effectiveness, brand equity, and customer loyalty. Through the combination of the qualitative and quantitative research strategies, the study provides novel information on the real-life application of CBMs in the FMCG industry.

The importance of the study is that it is a timely effort to examine the concept of circularity in an industry that has been traditionally defined by wasteful and resource-consuming activities. The need to be more responsible in their environmental impacts, as both consumers and regulators place more pressure on the companies that sell FMCGs, is mounting pressure on them to incorporate circular approaches. This paper adds to the body of knowledge because it gives empirical evidence concerning the operational, financial, and strategic benefits of implementing CBMs. It also provides practical implications to FMCG managers, policymakers, and sustainability activists who may want to align the business model to environmental and economic sustainability aspects.

Key Contributions

- Explores how circular business models can benefit the competitive advantage of the FMCG industry.
- Gives empirical evidence on 120 FMCG companies and examines the connection between CBM adoption and performance measures such as cost reduction, customer loyalty, and an increase in market share.
- Indicates some of the main operational and financial advantages of the transition to circular practice, including a 15 %decrease in operational expenses and a 20 %rise in customer retention.
- Looks into the role of CBMs in brand value and the alignment with global sustainability objectives, which has long-term growth potential for companies in the FMCG sector.
- Added value to the literature in that it connects the concept of the circular economy to the competitive strategy in the FMCG sector.

The organization of this paper is as follows: The introduction (Section 1) is a presentation of the importance of Circular Business Models (CBMs) in the FMCG industry. The literature review (Section 2) covers the available studies on CBMs and competitive advantage. The methodology framework (Section 3) provides the data collection, analysis, model development, and validation methods. The findings and discussion (Section 4) look at the effects of CBMs on performance indicators. The paper will conclude (Section 5) with recommendations to companies involved in the FMCG and future research directions.

Related Works

The fast-moving consumer goods (FMCG) sector has increasingly adopted Circular Business Models (CBMs) to align with sustainability goals while maintaining competitive advantages. Recent studies have highlighted the growing importance of CBMs in fostering business innovation, resource efficiency, and environmental responsibility in the FMCG industry.

The study talks about the most suitable business models of the FMCG industry where sustainability and innovations are essential to the business performance (Schroedel, 2024). This is also in line with the CBMs whose objectives are to task the companies to move away from the traditional linear models to circular models that encourage recycling, product life cycle, and closed loop supply chain (Toraman et al., 2024; Famili Sarvinehbaghi et al., 2025). The business model patterns that have been presented in the course of the study can be used to explain how CBMs can be used to strategize and optimize operational performance in the FMCG industry (Prashar & Sunder, 2025; Ilufoye et al., 2023).

The other study will examine the feasibility, desirability, and viability of CBMs in the FMCG industry with the empirical evidence on the challenges and opportunities of implementing circular practices (Bocken et al., 2022; Behnert et al., 2024; Rizzitello et al., 2025). The study provides a detailed analysis of the way circular practices can help improve business performance through the optimization of resources and the minimization of waste (Chaban & Tucker, 2023). Particularly applicable is the study which explores the direct connection between CBMs and competitive advantage in FMCG firms, especially as far as cost-cutting and customer retention are concerned (Issah et al., 2025; Ezeudu & Kennedy, 2024).

The literature review above explains the issues and possibilities of applying CBMs across the FMCG industries, with the major obstacles appearing to be high initial costs and systemic change (Nwabekee et al., 2024). The research highlights the need to consider the concept of circular practices throughout the product lifecycle, the idea that is directly referred to in the study that discusses the advantages of the concept of circular supply chains and extending the product life in the context of FMCG companies (Pieroni et al., 2021; Siddique et al., 2024).

The previous research includes a case study of multinational producers in the FMCG sector in Mexico regarding efforts towards the establishment of circular economies (Arroyo & Loza-Hernández, 2023). The results highlight the importance of multinational companies in the creation of circular practices, especially in emerging markets (Hussain & Khan, 2024). The knowledge gained in the study is relevant to the study, evaluating the benefits of adopting CBMs in terms of their operational and financial benefits in the FMCG sector, as it was revealed that the implementation of the circular practices may result in cost-saving and growth of market shares.

On the whole, the recent literature can support the argument that CBMs can generate competitive advantages in the FMCG industry very well. Research has indicated that by adopting the practice of circularity, people have enjoyed better operational efficiency, reduction in costs, and customer retention, which is essential in sustaining competitive advantage in a resource-restricted market. In addition, it is the focus of the literature that further studies are required to determine the long-term effects of CBMs and how digital technologies can be used to improve circular business practices.

Methodological Framework

The suggested methodology is expected to examine how circular business models (CBMs) influence competitive advantage in the fast-moving consumer goods (FMCG) industry. This paper will be written in a systematic manner and incorporate four central procedures, namely, data collection, data analysis, model development, and validation. All these stages lead to a wholesome explanation of the effect of CBMs on the performance and sustainability of FMCG companies.

Data Collection

The initial phase will entail gathering both primary and secondary data in order to achieve a profound insight into the way CBMs are being incorporated within the FMCG industry. Structured surveys and semi-structured interviews with the stakeholders who make key decisions, including sustainability managers, supply chain managers, and operational leaders of 120 FMCG companies, will be used to collect primary data. The surveys will be devoted to the identification of the types of CBMs applied by these companies, which include recycling, product life extension, and integration of the circular supply chains. The secondary data will be gathered using publicly accessible financial statements, sustainability reports, and other industry repositories. The secondary information will offer the quantitative data on the performance of the companies in terms of cost savings, customer retention rates, and environmental impact, which will offer a general understanding of the adoption and the success of CBMs.

Data Analysis

The second stage will involve doing a thorough analysis of the data obtained by the use of descriptive and inferential statistics. Data will be summarized using descriptive statistics that will give an understanding of the prevalence and occurrence of circular practices practiced by the FMCG companies. The inferential methods will be used to establish the correlation between the adoption of CBMs and output measures in terms of operational cost reduction, customer loyalty, and market share growth. Structural Equation Modeling (SEM) will also be used to address the causal relations among the circular practices and competitive advantage. This discussion will enable us to determine the direct and indirect impacts of CBMs on the business performance and sustainability.

Model Development

The conceptual model will be based on an analysis of the data and will help in highlighting the pathways in which CBMs play a role in giving a competitive advantage within the FMCG sector. The model is going to combine multiple circularity practices, including recycling, product life cycle, and integration of the supply chain in circularity and traceability, through the effects of each one on sustainability performance, operational efficiency, and customer loyalty. The model will include key factors, such as resource efficiency, waste reduction, and brand value, that will help show how the CBMs will lead to improvements in these aspects. The conceptual model will also give a clear outline of how the adoption of circular business practices can result in better competitive advantage in terms of both financial performance and sustainability.

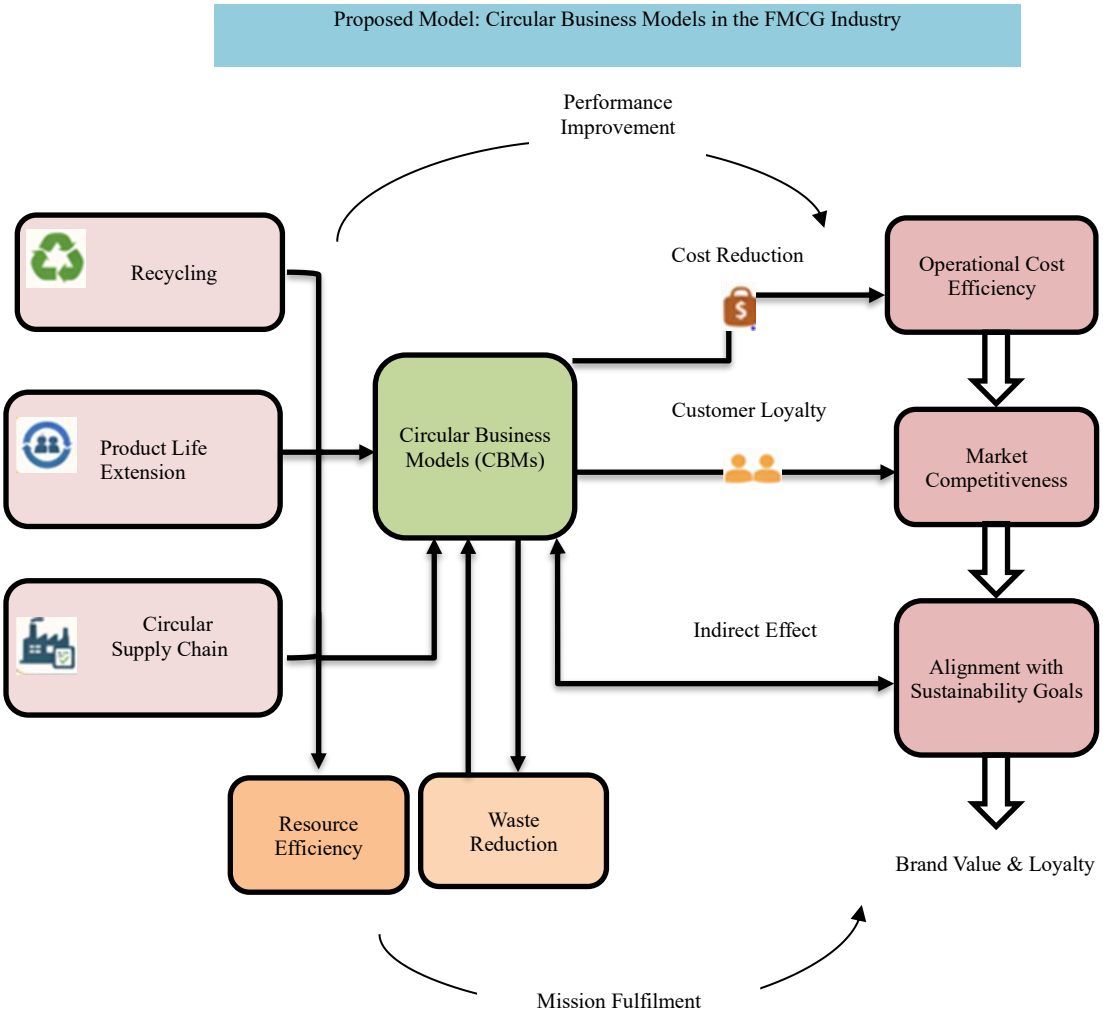


Fig. 1: Proposed Model for Circular Business Models in the FMCG Industry

Fig. 1 illustrates the proposed model for integrating Circular Business Models (CBMs) in the FMCG industry. It showcases the key circular practices, Recycling, Product Life Extension, and Circular Supply Chain, that contribute to resource efficiency and waste reduction. The model highlights how CBMs lead to improved operational cost efficiency, increased customer loyalty, and alignment with sustainability goals, thereby driving market competitiveness and brand value. This model is placed within the framework of Mission Fulfilment, indicating the broader impact of circularity on long-term success.

Validation and Case Studies

The conceptual model will be tested in the case studies of FMCG companies that have already successfully implemented CBMs to ensure the soundness and practical relevance of the conceptual model. These case studies will provide real-life examples of how circular practice has been applied, the challenges that companies have encountered

during the process, and what actual results they have gotten. The case studies will also be valuable in terms of how the model is operationalized, which will allow spotting the best practices and corresponding pitfalls of the adoption of CBMs. Also, the sustainability check by the professionals and industry experts will be undertaken in order to further support the model. Such reviews will give outside criticism of the model in terms of its relevance and applicability in real-life situations. The information received from such professionals will be utilized to improve and perfect the model, so that it reflects the challenges and opportunities presented in the FMCG companies implementing CBMs.

Mathematical Description of the Model

To quantify the relationship between Circular Business Models (CBM) and Competitive Advantage (CA), the study employs a Structural Equation Modeling (SEM) framework. Let the degree of circularity integration be represented by the vector C, where individual practices are defined as equation 1:

- x_1 : Recycling and Waste Recovery
- x_2 : Product Life Extension
- x_3: Circular Supply Chain Integration

The aggregate Circularity Index θ for a firm can be expressed as a weighted linear combination:

$$\theta = \sum_{i=1}^{n} w_i x_i \quad (1)$$

where w_i represents the relative strategic weight of each practice.

Results and Discussion

To conduct the analysis, some software applications were used to process the data, perform statistical modeling, and create visualizations. The data analysis, statistical modeling, and the conceptual model development considered Python (version 3.10). Inferential statistics and Structural Equation Modelling (SEM) have been conducted using R (version 4.1.2), whereas descriptive statistics and regression were done using SPSS (version 28). To present the results in a visual form, Matplotlib and seaborn were employed to present the results with graphs and performance comparisons.

The dataset in this research paper includes the information about 120 FMCG companies that have already adopted the Circular Business Models (CBM) from 2015 to 2021. The key features that are contained in the dataset include the information about companies (including the sector where the company is located, its annual revenue, number of employees, and sustainability programs), the use of circular practices (including the implementation of recycling, product life cycle, and circular supply chains), and Key Performance Indicators (KPIs), which include operational costs, market share, customer retention, and environmental impact. Having 10,000 records each year, the dataset was retrieved on the basis of public financial disclosures, sustainability reports, and an interview with company representatives.

A number of parameters were initialized in the experiments. The regression analysis was performed with a learning rate of 0.05 and regularization of 0.01 and a highest amount of iteration of 1000. In the case of Structural Equation Modeling (SEM), the number of iterations was fixed to 5000, and the convergence was 0.001 and the confidence was 95% to test the hypothesis. Regarding data preprocessing, mean imputation was used in treating missing values of continuous variables and the standard scaling algorithm was employed to standardize all those numerical features.

Performance Evaluation

The following performance metrics were used to evaluate the impact of circular business practices:

1. Cost Reduction (CR): Equation 2 determines the percentage of cost of operations decreases with the use of CBMs.

$$\text{CR} = \frac{\text{Cost}_{\text{before}} - \text{Cost}_{\text{after}}}{\text{Cost}_{\text{before}}} \times 100 \quad (2)$$

2. Customer Retention (CR%): The percentage of retention of customers as a result of the circular practices are shown in equation 3.

$$\text{CR\%} = \frac{\text{Customers retained after CBM adoption}}{\text{Total customers}} \times 100 \quad (3)$$

3. Market Share Growth (MSG%): The percentage increase in market share after adopting circular business models are represented by equation 4.

$$\text{MSG\%} = \frac{\text{Market Share after CBM}}{\text{Market Share before CBM}} \times 100 \quad (4)$$

4. Operational Efficiency (OE%): The percentage increase in operational efficiency (e.g., reduced waste, improved resource utilization) shown in equation 5.

$$\text{OE\%} = \frac{\text{Efficiency after CBM}}{\text{Efficiency before CBM}} \times 100 \quad (5)$$

5. Brand Value Improvement (BVI%): The value of the brand increases as a result of sustainability efforts are represented in equation 6.

$$\text{BVI\%} = \frac{\text{Brand Value after CBM}}{\text{Brand Value before CBM}} \times 100 \quad (6)$$

Table 1. Performance Comparison of CBM-Adopting vs. Traditional FMCG Companies

Performance Metric	CBM-Adopting Companies	Traditional Companies
Cost Reduction (CR)	15%	5%
Customer Retention (CR%)	20%	8%
Market Share Growth (MSG%)	12%	3%
Operational Efficiency (OE%)	18%	6%
Brand Value Improvement (BVI%)	25%	10%

Table 1 compares the main performance indicators of the FMCG corporations which use Circular Business Models (CBMs) and those that operate according to the traditional business models. The analyzed metrics will be Cost Reduction (CR), Customer Retention (CR%), Market Share Growth (MSG%), Operational Efficiency (OE%) and Brand Value Improvement (BVI%). The statistics indicate that companies which adopt CBM always perform better than traditional companies in all measures, and in certain instances, cost reduction, customer loyalty, market share, and operational efficiency enhance and brand value improve significantly, which depict the strategic gains of adopting the application of CBM in the FMCG industry.

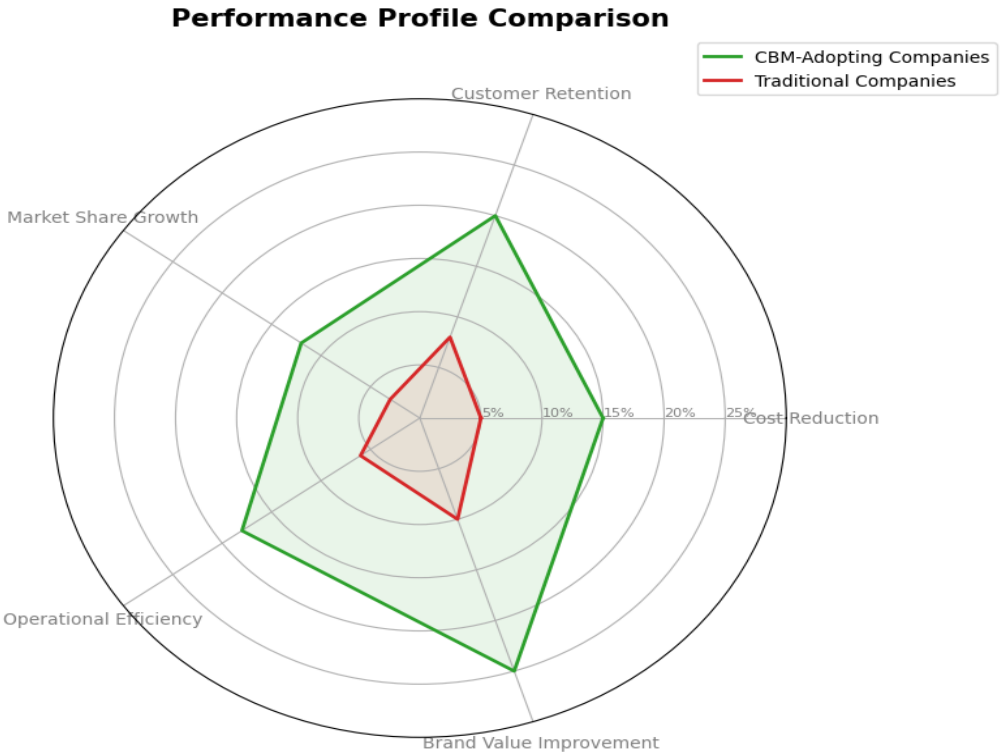


Fig. 2: Performance Profile Comparison of CBM-Adopting vs. Traditional FMCG Companies

Fig. 2 contrasts the key performance indicators of FMCG businesses that have implemented Circular Business Models (CBMs) and their businesses that have operated under the conventional business models. The measurements entail Cost Reduction, Customer Retention, Market Share Growth, Operational Efficiency, and Brand Value Improvement. The green line reflects the performance of CBM-adopting companies, and it is better than the performance of traditional companies, reflected through the red line. The chart points out high returns of CBMs in attaining operational, financial and strategic gains.

Discussion

As the evaluation of the results shows, the integration of Circular Business Models (CBMs) in the FMCG industry results in a significant increase in main performance indicators, which can be used in both operational effectiveness and strategic success in the long term. The analysis of the companies that implement CBM and those ones that remain in the traditional FMCG line indicates that there are a few fundamental benefits of adopting circularity. In particular, companies adopting CBM reduced operating costs by 15%, whereas traditional companies reduced them by 5%. This cost benefit is attributed to increased efficiency of resources, minimized wastes and sustainable supply chain measures, which ultimately result in low cost of production and reduced environmental impact.

There would also be a high level of customer retention among firms that adopt CBMs, and this is 20% as opposed to the 8% of traditional firms. This increased retention rate implies that the consumers are becoming more attracted to the brands emphasizing sustainability, which boosts brand loyalty and improves customer relationships. CBMs also help in the 12% market share increase in companies that adopt CBMs as compared to the traditional companies that increase their market share by only 3%. The growth of this market shows that sustainability practices are emerging as a competitive differentiator, enabling companies to attract a wider group of consumers to their market, and enabling business firms to secure their competitive position in the market.

Moreover, circle companies become 18% operationally effective, compared to 6% in conventional companies. The following enhancements are associated with the utilization of resources, waste management, and optimization of production processes. Circular business models also help in brand value, where brand value has been increased by 25% in the case of CBM adopting companies, as opposed to the 10 %increase in the traditional business. This rise in brand value indicates the rising preference of the consumers towards companies that adopt practices that are in line with the sustainability objectives which boosts the reputation of the company and is in line with the global environmental standards.

Summing up, the application of CBMs within the FMCG firms provides high operational, financial and strategic advantages. Besides being cost effective and efficient, the practices enhance customer loyalty as well as market competitiveness in the long term. Since the concept of sustainability remains a major focus among consumers and regulators, FMCG businesses applying the notion of circularity will have a strong market presence in the ever-environmentally conscious market. The current study highlights the fact that sustainability should be considered as part and parcel of business models and provides pragmatic knowledge to companies that are interested in achieving a competitive edge through the concept of circularity.

Conclusion

To sum up, the current study shows that Circular Business Models (CBMs) provide a company in the FMCG sector with great operational and strategic benefits. The major discoveries are that companies, which adopt CBM, perform well, compared to traditional companies, in a number of performance indicators. Namely, CBMs make the difference between a 15% decrease in the costs of operations, in contrast with a 5% decrease in traditional firms. Moreover, customer retention by CBM companies is enhanced by 20% compared to the 8% increase in their traditional counterparts. Also, companies that have shifted to CBM have a 12% increase in market share, compared to a 3% increase in conventional companies. CBM companies have also shown improvements in brand value with a 25% growth which is vastly greater compared to the 10% growth in traditional firms. The statistical reporting based on regression and Structural Equation Modeling (SEM) presents the strong connection between CBM implementation and positive improvements in the business performance, and the significance of sustainability practices in creating the competitive advantage. Such results are essential to the organizations working in the field of FMCG, aiming at the improvement of financial results and environmental outcomes because they indicate the practical value of managing resources and customer loyalty through the implementation of a circular economy. Further studies might also examine the long-term effects of CBMs on profitability after three years and examine industry-specific barriers to the implementation of circular practices. In addition, research on the importance of digital technologies in improving the

CBM efficiency would help in understanding better how the integration of technology can further increase the gains of circularity in FMCG firms. The study is an addition to the growing list of literature on sustainability and business strategy intersection, which will open the way to further development of circular economy practice.

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