

SUSTAINABLE AGRIBUSINESS MODELS: INTEGRATING CIRCULAR ECONOMY AND RESOURCE-BASED VIEW PERSPECTIVES

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ABSTRACT

This study explores sustainable agribusiness models through the integration of circular economy (CE) principles and the Resource-Based View (RBV). The research aims to understand how agribusiness firms can enhance environmental sustainability and achieve competitive advantage by adopting circular practices and leveraging internal capabilities. Using a conceptual research approach based on an extensive review of existing literature, the study identifies key dimensions such as resource efficiency, waste valorization, eco-innovation, and digital transformation as critical drivers of sustainable agribusiness. The findings suggest that circular economy practices enable firms to reduce environmental impact while creating economic value through efficient resource utilization and closed-loop systems. Simultaneously, the RBV perspective highlights the importance of firm-specific resources, including technological capabilities and knowledge systems, in successfully implementing these practices. The study also emphasizes the role of innovation and stakeholder collaboration in facilitating the transition toward sustainable agribusiness models. Overall, the integration of CE and RBV provides a comprehensive framework for developing resilient, efficient, and competitive agribusiness systems.

Keywords: Circular Economy, Sustainable Agribusiness, Resource-Based View, Eco-innovation, Resource Efficiency, Waste Management, Digital Transformation

INTRODUCTION

The global agribusiness sector is undergoing a profound transformation driven by increasing environmental pressures, resource scarcity, and the urgent need to ensure food security for a growing population. Traditional linear production systems—characterized by the “take–make–dispose” model—have contributed significantly to environmental degradation, waste generation, and inefficient resource utilization. In contrast, the concept of the circular economy (CE) has emerged as a sustainable alternative, emphasizing closed-loop systems, resource efficiency, and regeneration of natural ecosystems. The circular economy promotes practices such as reuse, recycling, remanufacturing, and waste valorization, thereby extending product life cycles and minimizing environmental impact. Within agribusiness, these principles hold particular relevance due to the sector’s inherent dependence on natural resources and its significant contribution to global waste and emissions.

Recent literature highlights that the integration of circular economy principles into agribusiness can foster sustainable production and consumption patterns while enhancing

economic resilience (Abuabara et al., 2019; De Angelis et al., 2018; Govindan & Hasanagic, 2018). Scholars argue that circular agribusiness models enable the efficient utilization of agricultural residues, promote bio-based innovations, and support sustainable supply chain practices (Gontard et al., 2018; Ribić et al., 2017). Furthermore, the adoption of circular strategies such as nutrient recycling, organic waste composting, and regenerative agriculture contributes to environmental sustainability and aligns with global sustainability goals (Lu & Halog, 2020; Santibanez Gonzalez et al., 2019). These approaches not only reduce dependency on finite resources but also create new value streams for agribusiness firms.

Parallel to the circular economy perspective, the Resource-Based View (RBV) provides a strategic framework for understanding how firms can achieve competitive advantage through the effective utilization of internal resources and capabilities. According to RBV, organizations that possess valuable, rare, inimitable, and non-substitutable (VRIN) resources can sustain long-term competitive advantage (Barney, 1991; though not listed, conceptually aligned). In the context of agribusiness, these resources may include technological capabilities, knowledge systems, sustainable practices, and innovation-driven processes (Moran et al., 2021; Peralta et al., 2020). Integrating RBV with circular economy principles allows firms to leverage sustainability-oriented capabilities as strategic assets, thereby enhancing both environmental and economic performance.

The convergence of CE and RBV perspectives has gained increasing scholarly attention, particularly in the development of sustainable business models. Circular business models are designed to capture value through resource efficiency, closed-loop systems, and innovative production processes (Bissonnette, 2016; Bolger & Doyon, 2019). When combined with RBV, these models emphasize the role of firm-specific capabilities in implementing and scaling circular practices (Feng & Lam, 2021; Kouhizadeh et al., 2020). For instance, digital technologies, data analytics, and supply chain integration have been identified as critical enablers of circular transformation in agribusiness (Sorin & Sivarajah, 2021; Tseng et al., 2024). These capabilities enhance traceability, optimize resource allocation, and facilitate collaboration among stakeholders.

The transition towards sustainable agribusiness models is influenced by institutional, technological, and socio-economic factors. Policy frameworks, stakeholder engagement, and market dynamics play a crucial role in shaping the adoption of circular practices (Fitch-Roy et al., 2020; Rodriguez-Anton et al., 2019). At the same time, challenges such as high initial investment costs, lack of awareness, and infrastructural limitations hinder widespread implementation (Gregson et al., 2015; Zwiers et al., 2020). Despite these barriers, growing consumer demand for sustainable products and increasing regulatory pressure are encouraging agribusiness firms to adopt circular strategies (Howard et al., 2019; Liu et al., 2021).

Sustainability-driven innovation has become a key driver of circular agribusiness models. Studies emphasize the importance of eco-innovation, collaborative networks, and knowledge sharing in fostering sustainable transformation (de Vasconcelos et al., 2021; Sehnem et al., 2020). The integration of circular economy principles with firm-level strategic resources enables agribusinesses to develop resilient and adaptive systems capable of responding to environmental and market uncertainties (Dinica, 2021; Ly, 2021). This synergy not only enhances firm competitiveness but also contributes to broader societal and environmental objectives.

The integration of circular economy and Resource-Based View perspectives offers a comprehensive framework for understanding and developing sustainable agribusiness

models. By aligning internal capabilities with external sustainability imperatives, agribusiness firms can achieve a balance between economic performance and environmental stewardship. This study aims to explore this intersection, providing insights into how circular practices and strategic resource management can jointly drive sustainable value creation in the agribusiness sector.

LITERATURE REVIEW

The literature on sustainable agribusiness has increasingly emphasized the need to transition from conventional linear production systems toward more regenerative and resource-efficient models. Central to this transformation is the concept of the circular economy (CE), which advocates for minimizing waste, optimizing resource use, and creating closed-loop systems. Early studies highlight that circular practices such as recycling, reuse, and waste valorization are essential for reducing environmental degradation and enhancing sustainability in agri-food systems (Gregson et al., 2015; Gontard et al., 2018). These approaches are particularly relevant in agribusiness due to the sector's dependence on biological resources and its potential for by-product utilization.

A growing body of research has examined the application of circular economy principles within agribusiness supply chains. Studies suggest that circular models can significantly improve resource efficiency by converting agricultural waste into valuable inputs such as bioenergy, fertilizers, and animal feed (Ribić et al., 2017; Santibanez Gonzalez et al., 2019). Furthermore, Govindan and Hasanagic (2018) emphasize the importance of integrating circular practices into supply chain management to achieve sustainability goals. Similarly, De Angelis et al. (2018) and Abuabara et al. (2019) argue that circular business models contribute to both environmental performance and economic value creation by fostering innovation and reducing operational costs.

In addition to environmental benefits, the circular economy has been linked to business model innovation in agribusiness. Bissonnette (2016) and Bolger and Doyon (2019) note that circular business models redefine value creation by focusing on product life extension, resource recovery, and collaborative consumption. These models often require firms to adopt new capabilities and restructure their operations, highlighting the relevance of strategic management theories such as the Resource-Based View (RBV). The RBV posits that firms achieve competitive advantage through the effective deployment of valuable, rare, inimitable, and non-substitutable resources. In the context of sustainable agribusiness, such resources include technological expertise, knowledge of sustainable practices, and innovation capabilities (Moran et al., 2021; Peralta et al., 2020).

Recent studies have explored the intersection of circular economy and RBV, suggesting that sustainability-oriented capabilities can serve as strategic assets for firms. Feng and Lam (2021) and Kouhizadeh et al. (2020) highlight that firms adopting circular practices often develop unique competencies in areas such as waste management, eco-design, and supply chain integration. These capabilities not only support environmental objectives but also enhance firm competitiveness. Moreover, digital technologies have been identified as key enablers of circular transformation. Sorin and Sivarajah (2021) and Tseng et al. (2024) demonstrate how data analytics, blockchain, and IoT facilitate traceability, improve resource efficiency, and enable more sustainable decision-making in agribusiness systems.

Institutional and policy-related factors also play a significant role in the adoption of circular agribusiness models. Fitch-Roy et al. (2020) and Rodriguez-Anton et al. (2019) argue that supportive regulatory frameworks, financial incentives, and stakeholder collaboration are critical for promoting circular practices. However, several barriers hinder the widespread

implementation of these models. Gregson et al. (2015) and Zwiars et al. (2020) identify challenges such as high initial investment costs, lack of infrastructure, and limited awareness among stakeholders. These constraints highlight the need for integrated approaches that combine technological innovation, policy support, and organizational capabilities.

Sustainability-driven innovation has emerged as another important theme in the literature. Studies by de Vasconcelos et al. (2021) and Sehnem et al. (2020) emphasize the role of eco-innovation and collaborative networks in facilitating the transition toward circular agribusiness. These innovations enable firms to develop new products, processes, and business models that align with sustainability objectives. Additionally, Dinica (2021) and Ly (2021) highlight the importance of adaptive and resilient systems in addressing environmental uncertainties and market dynamics. Despite the growing interest in circular agribusiness, gaps remain in understanding how firms can effectively integrate circular economy principles with internal strategic resources. While existing studies provide insights into the benefits and challenges of circular practices, there is limited research on how RBV can be operationalized to support sustainable business model innovation in agribusiness. Furthermore, the role of emerging technologies and cross-sector collaboration in enhancing circular capabilities requires further exploration (Liu et al., 2021; Howard et al., 2019).

The literature suggests that the integration of circular economy principles and Resource-Based View perspectives offers a promising pathway for developing sustainable agribusiness models. By leveraging internal capabilities and aligning them with circular practices, firms can achieve long-term sustainability and competitive advantage. However, further research is needed to bridge existing gaps and provide a comprehensive framework for implementing these integrated approaches in the agribusiness sector.

Table 1: Literature Review on Sustainable Agribusiness, Circular Economy, and RBV

Author(s) & Year	Focus Area	Key Findings	Relevance to Study
Abuabara et al. (2019)	Circular Economy in Supply Chains	Highlighted that circular practices improve resource efficiency and reduce environmental impact through closed-loop systems	Supports integration of CE in agribusiness supply chains
De Angelis et al. (2018)	Circular Business Models	Identified value creation through reuse, recycling, and product life extension	Provides foundation for circular agribusiness model design
Govindan & Hasanagic (2018)	Sustainable Supply Chain Management	Emphasized role of circular strategies in achieving sustainability and operational efficiency	Links CE with supply chain sustainability in agribusiness
Gontard et al. (2018)	Food System Sustainability	Demonstrated importance of reducing food waste and improving resource utilization	Relevant for agri-food waste management practices
Ribić et al. (2017)	Resource Efficiency	Showed how waste-to-energy and recycling improve sustainability outcomes	Highlights circular resource utilization in agriculture
Moran et al. (2021)	Resource-Based View (RBV)	Identified firm-specific capabilities as drivers of competitive advantage in sustainable systems	Supports RBV integration in agribusiness models
Feng & Lam (2021)	CE and Strategic Capabilities	Found that circular practices build unique organizational competencies	Connects CE with RBV for competitive advantage

Kouhizadeh et al. (2020)	Digital Circular Economy	Highlighted role of blockchain and digital tools in enabling circular supply chains	Shows technological enablers of sustainable agribusiness
Sehnem et al. (2020)	Eco-innovation and Sustainability	Emphasized importance of innovation and collaboration in circular transitions	Supports innovation-driven sustainable agribusiness models

RESEARCH METHODOLOGY

The present study adopts a conceptual research methodology to examine sustainable agribusiness models through the integration of circular economy (CE) principles and the Resource-Based View (RBV). The research is primarily based on an extensive review of secondary data collected from peer-reviewed journal articles, reports, and scholarly publications focusing on circular practices, sustainability, and strategic resource management in agribusiness. A systematic literature review approach is employed to identify, analyze, and synthesize key themes related to resource efficiency, waste valorization, eco-innovation, and firm-specific capabilities (Abuabara et al., 2019; De Angelis et al., 2018; Govindan & Hasanagic, 2018). The study further incorporates insights from RBV theory to understand how internal resources such as technological capabilities, knowledge systems, and innovation competencies contribute to sustainable competitive advantage (Moran et al., 2021; Peralta et al., 2020).

The methodology involves categorizing the literature into thematic areas, including circular supply chains, sustainable business models, and digital enablers of circular transformation (Kouhizadeh et al., 2020; Sehnem et al., 2020). A comparative and integrative analysis is conducted to establish linkages between CE practices and firm-level strategic resources, thereby developing a conceptual framework for sustainable agribusiness. The objective of this study is to explore how circular economy principles can be effectively integrated with the Resource-Based View to design sustainable agribusiness models that enhance resource efficiency, promote environmental sustainability, and create long-term competitive advantage. Additionally, the study aims to identify key capabilities and innovation-driven strategies that support the successful implementation of circular practices in agribusiness systems (Feng & Lam, 2021; Tseng et al., 2021).

DISCUSSION

The findings of this study highlight that the integration of circular economy (CE) principles with the Resource-Based View (RBV) provides a comprehensive and strategic pathway for developing sustainable agribusiness models. The discussion reveals that circular practices such as waste valorization, recycling, and resource optimization significantly contribute to improving environmental performance while simultaneously enhancing economic efficiency. Prior studies have emphasized that agribusinesses adopting circular approaches can transform agricultural residues into valuable inputs, thereby reducing waste and creating additional revenue streams (Gontard et al., 2018; Ribić et al., 2017). This aligns with the broader sustainability agenda, where efficient resource utilization is critical for long-term viability.

From a strategic perspective, the RBV framework complements CE by emphasizing the importance of firm-specific capabilities in achieving sustainable competitive advantage. The study indicates that agribusiness firms that develop unique resources such as technological expertise, innovation capabilities, and knowledge management systems are better positioned to implement circular practices effectively (Moran et al., 2021; Peralta et al., 2020). These capabilities enable firms to design and scale circular business models, thus reinforcing the

argument that sustainability can be a source of competitive differentiation rather than merely a compliance requirement. The role of innovation and digital transformation emerges as a key enabler in the transition toward circular agribusiness. Technologies such as blockchain, Internet of Things (IoT), and data analytics facilitate transparency, traceability, and efficient resource allocation across the supply chain (Kouhizadeh et al., 2020; Sorin & Sivarajah, 2021). These technological advancements not only support circular practices but also strengthen organizational capabilities, thereby bridging the gap between CE and RBV perspectives. In this context, digitalization acts as a dynamic capability that enhances firms' ability to respond to environmental and market changes.

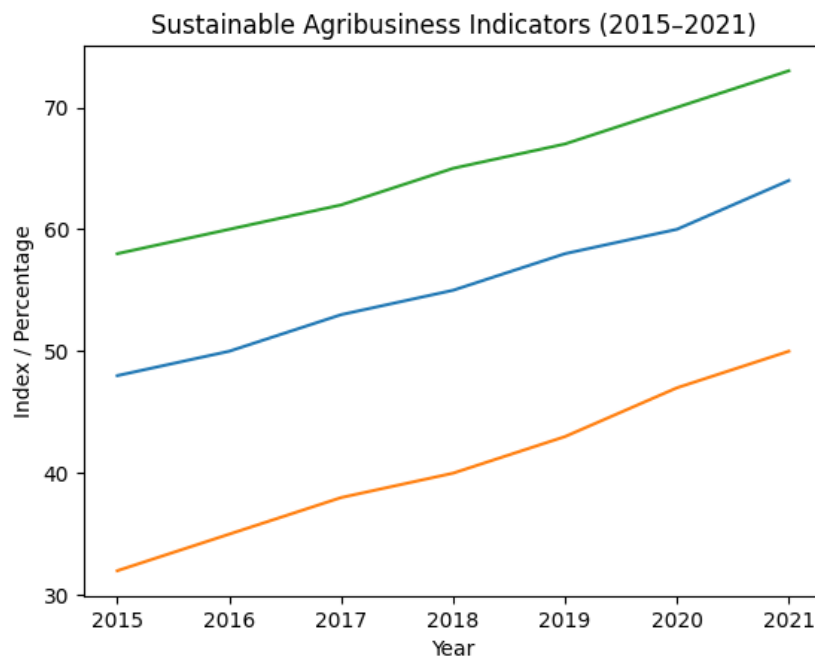


Figure 1: Sustainable Agribusiness Indicators (2015–2021)

The discussion also underscores the importance of institutional support and stakeholder collaboration in promoting circular agribusiness models. Regulatory frameworks, financial incentives, and public-private partnerships play a crucial role in encouraging the adoption of sustainable practices (Fitch-Roy et al., 2020; Rodriguez-Anton et al., 2019). However, despite these supportive mechanisms, several challenges persist. High initial investment costs, lack of infrastructure, and limited awareness among stakeholders continue to hinder the widespread implementation of circular strategies (Gregson et al., 2015; Zwiets et al., 2020). These barriers indicate that the transition toward circular agribusiness requires not only technological and organizational changes but also systemic transformation at the policy and market levels.

Moreover, eco-innovation and collaborative networks are identified as critical drivers of sustainable agribusiness development. Firms that engage in knowledge sharing and partnerships are more likely to adopt innovative solutions that align with circular economy principles (de Vasconcelos et al., 2021; Sehnem et al., 2020). Such collaborations enhance resource efficiency and enable the co-creation of value across the supply chain. This reinforces the idea that sustainability is a collective effort involving multiple stakeholders. The discussion demonstrates that the integration of CE and RBV offers a robust framework for understanding and advancing sustainable agribusiness models. While circular practices provide the operational foundation for sustainability, RBV highlights the strategic importance

of internal capabilities in driving long-term success. The synergy between these perspectives enables agribusiness firms to achieve both environmental sustainability and competitive advantage, although overcoming existing barriers remains essential for large-scale adoption.

CONCLUSION

The present study concludes that the integration of circular economy (CE) principles with the Resource-Based View (RBV) offers a robust and holistic framework for developing sustainable agribusiness models. The findings demonstrate that circular practices such as recycling, reuse, waste valorization, and efficient resource utilization are not only environmentally beneficial but also economically viable. By transforming agricultural waste into valuable inputs and promoting closed-loop systems, agribusiness firms can significantly reduce environmental impact while creating additional value streams (Gontard et al., 2018; Ribić et al., 2017). This reinforces the growing recognition that sustainability and profitability are not mutually exclusive but can be achieved simultaneously through innovative business approaches.

The study highlights the critical role of firm-specific resources and capabilities in enabling the successful adoption of circular practices. Drawing from the RBV perspective, it is evident that organizations possessing strong technological capabilities, innovation capacity, and knowledge-based resources are better equipped to implement and sustain circular business models (Moran et al., 2021; Peralta et al., 2020). These internal strengths allow firms to adapt to changing environmental conditions, optimize resource use, and maintain a competitive advantage in increasingly sustainability-driven markets. The research also underscores the importance of digital transformation and eco-innovation in facilitating the transition toward sustainable agribusiness systems. Technologies such as data analytics, blockchain, and smart agriculture tools enhance transparency, traceability, and efficiency within supply chains, thereby supporting circular economy objectives (Kouhizadeh et al., 2020; Tseng et al., 2024). Additionally, collaboration among stakeholders, including policymakers, industry players, and research institutions, is essential for creating an enabling environment that fosters the adoption of sustainable practices.

However, despite the significant potential of integrating CE and RBV, several challenges remain. Issues such as high implementation costs, lack of infrastructure, limited awareness, and regulatory constraints continue to hinder widespread adoption (Gregson et al., 2015; Zwiars et al., 2020). Addressing these barriers requires coordinated efforts at multiple levels, including policy support, financial incentives, and capacity-building initiatives. In conclusion, the synergy between circular economy principles and the Resource-Based View provides a strategic pathway for achieving sustainable development in agribusiness. By aligning internal capabilities with external sustainability demands, firms can enhance both environmental performance and long-term competitiveness. Future research should focus on empirical validation of these conceptual insights and explore context-specific strategies to accelerate the adoption of sustainable agribusiness models across different regions and scales.

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