

REQUEST FOR PROPOSALS

Circular Blue Economy Market Research - Proposals Due March 17, 2025

Summary: Current seeks a qualified research team or teams to conduct a market analysis to inform our research, commercialization, and education and job training agenda. The winning research team(s) will design and deliver a market analysis report that defines and sizes the market for one or several markets of focus, including:

- Innovative wastewater resource recovery technologies
- Recoverable materials like critical minerals and nutrients
- PFAS and emerging contaminant detection/destruction technologies
- Water-energy recovery technologies, especially as relevant to data centers, high-performance computing, and semiconductor production.

Client: Current is the lead organization for Great Lakes ReNEW (ReNEW), a regional innovation engine with a goal to transform the Great Lakes region into a circular blue economy. ReNEW seeks to develop and commercialize resource recovery and selective separation technologies that put materials found in wastewater (minerals like nickel, cobalt, lithium; nutrients including nitrogen and phosphorus; energy, and clean water) to productive use and removes harmful contaminants (like PFAS) from circulation.

Background: Great ReNEW aims to solve a core problem: **Conventional water and wastewater treatment flushes valuable resources down the drain and leaves harmful contaminants behind.** ReNEW's goal is to accelerate the development of technologies that help recover useful materials found in wastewater and put them into productive use while removing harmful contaminants.

Resource recovery is critical to national security and competitiveness. ReNEW supports technologies that separate these materials out of wastewater, while also improving technologies that allow industry to manage water and energy in a more circular way.

ReNEW's resource recovery technologies can:

- **Recover and reuse critical minerals** like lithium, cobalt and nickel, which are essential for the transmission and storage of energy and production of semiconductors, batteries, and other electronics, but carry high risk of supply chain disruption.
- **Recover and reuse nutrients** like phosphorus and nitrogen that are important fertilizers whose looming shortages threaten global food supply.
- **Recover and reuse water and energy** from wastewater, which are both experiencing the heightened demands of growth industries like high-performance computing, data centers, and AI, intensifying stress on already strained water and energy resources.

- **Detect, remove, and destroy PFAS**, a class of hard to destroy chemicals that are frequently found in our waterways and cause significant health risks to people and communities.

Great Lakes ReNEW will accomplish this goal through:

- Use-inspired R&D on selective separation and resource recovery of nickel, cobalt, lithium, nitrogen and phosphorus, and elimination of PFAS and other contaminants from water and wastewater.
- Translation of innovation to market, with leading regional water hubs and testbeds in Chicago, Milwaukee, and Cleveland, launching and investing in dozens of watertech startups, and building a centralized testbed for their products.
- Workforce development to train people for quality jobs and careers and support K-12 STEM education.

The Great Lakes ReNEW strategy builds on [Upstream Illinois: Strategies to Boost Illinois' Blue Economy](#), an economic development strategy Current published in 2023 to define and size the blue economy for Illinois. Now, one year into Great Lakes ReNEW, we have launched research projects and commercialization support programs to accelerate the movement of these technologies into the market. We are seeking market data to sharpen these programs, and to inform our 5-year strategic plan.

In support of Great Lakes ReNEW's work to advance and commercialize resource recovery technologies, Current aims to size and help scale the market for both recoverable materials and resource recovery technologies. **This assessment will evaluate market trends, emerging technologies, and key industry players to uncover pathways for value creation from water and wastewater.** Coupled with targeted investor engagement, we seek to align capital with scalable solutions, fostering partnerships that unlock economic and social benefits. By connecting market insights with investor priorities, this approach ensures impactful innovation is accelerated, creating both financial returns and measurable sustainability outcomes.

Scope: We are seeking a research team or teams to design and deliver an analysis that accomplishes one or several of the following tasks:

Task 1: Define the market and relevant segments, and determine overall size and CAGR for **wastewater resource recovery and selective separation technologies** - including advanced materials and membranes, process technologies, sensors and sensor networks. Identify opportunities, barriers to entry, key market trends, and unmet needs.

Task 2: Define the market and relevant segments, and determine overall size and CAGR for **materials recoverable from wastewater including critical minerals (lithium, cobalt, nickel) and nutrients (phosphorus and nitrogen)**. Identify opportunities, barriers to entry, key market trends, and unmet needs.

Task 3: Define the market and relevant segments, and determine overall size and CAGR for **water-energy nexus/energy recovery technologies for water intensive industry**. Identify opportunities, barriers to entry, key market trends, and unmet needs.

Task 4: Define the market and relevant segments, and determine overall size and CAGR for **PFAS detection, removal, and destruction technologies relevant to drinking water and wastewater**. Identify opportunities, barriers to entry, key market trends, and unmet needs.

Task 5: Provide updated market data about the Blue Economy across six Great Lakes states (IL, OH, WI, IN, MI, MN) using baseline definitions and methodology from Upstream Illinois blue economy strategy.

For each task, teams must also:

- Assess the level of competitiveness in each market. Identify leading and new players, venture investment trends, key players, and activity; M&A activity and IPOs; and key go-to-market routes.
- Develop a method for Current to regularly track and update market data, including tasks like designing pitchbook search terms and identifying industry classification codes (NAICS, others).

The research team will be responsible for designing a research methodology that includes a combination of desktop research and industry engagement. Data sources may include public economic datasets, Pitchbook, Lightcast and/or others. Current can support connections to our industry and investor partners, but successful teams will bring their own industry and investor connections or a plan to expand outreach and fill representation gaps to important players not yet engaged.

Our Geography: Current is headquartered in Chicago, but the Great Lakes ReNEW coalition includes partners across 6 states (Illinois, Ohio, Wisconsin, Michigan, Indiana and Minnesota), as well as national and international partners. The market for our technologies and products, however, is global. We seek to position the Great Lakes Region as the home of circular water innovation that solves both local and global water challenges.

Timeline: Projects must be completed before the end of 2025, but will be especially competitive if they can deliver market insights by August 2025.

To Apply: **Proposals will be accepted on a rolling basis until March 17, 2025.** Please send your response to Kalindi Parikh (kparikh@currentwater.org) with the subject line “Response to Market Research RFP.” Your submission should include the following:

1. **Firm Qualifications** (2 pages max) Includes:



- a. Brief description of your firm or team, including qualifications and technical expertise about the specific task(s) you are choosing to research
- b. Profiles of key personnel
2. **Project Approach** (2 pages max) Includes:
 - a. Which task (1, 2, 3, 4 or multiple) you are proposing to research
 - b. Your firm's proposed approach, including research methods and engagement strategies.
 - c. A budget that includes hours/rates estimated
 - d. A high level timeline of the work schedule.
3. **Work Sample:** A link to or PDF of an example of related work (no page limit)
4. **References:** At least two professional references, including at least one current or past client. Please include the contact name, organization, email address, and phone number for your references.

Selection Criteria

- Overall experience and reputation of company or team
- Technical expertise in market research and analysis, with strong track record delivering reliable market insights for emerging areas of technology
- Specific expertise in the areas of technology identified is a plus
- Experience engaging industry and investors in the research process
- Clarity of project approach with respect to project scope and timeline
- Quality and relatedness of previous work and positive references
- Project budget clarity and value, including hourly fees and total cost

Questions? Contact Kalindi Parikh at kparikh@currentwater.org.

About Current: Current is an independent nonprofit water innovation hub, founded in Chicago in 2016. Our mission is to grow a circular blue economy, accelerate innovation, and solve pressing water challenges. We bring together corporations, advocates, researchers and governments to develop water management policies and test new technologies—projects that would be too risky or even impossible without sustained collaboration. Current has helped to raise more than \$58 million to support water innovation and economic development in the region; launched the first real-time water quality monitoring tool for Chicago waterways; drafted a blueprint to build a thriving Blue Economy in Illinois; and supported the commercialization of more than 40 water startups.

For more information, visit currentwater.org & greatlakesrenew.org