

## GIF Advisory Council

### Scaling Infrastructure Investment Over the Next Decade

The coming years will be pivotal for turning climate ambitions into tangible actions, a point underscored at COP26 that includes how infrastructure will play a critical role in the next decade of the climate change agenda and global economic growth, given the significant impact sustainable infrastructure investments today will have on economic livelihoods, social well-being, and sustainable development outcomes for the world we will be living in by 2030 and beyond.

With this in mind, "[Growth and Transition: Mobilizing Private Capital for the Next Decade of Infrastructure Project Development](#)" was the theme of the Global Infrastructure Facility's (GIF) 12<sup>th</sup> [Advisory Council](#) Meeting, held virtually on December 9, 2021. The meeting allowed GIF Partners and participants to engage in rich dialogue and gain insights on the importance and urgency of scaling-up investments in sustainable infrastructure – not only to support economic recovery post-COVID-19 in the immediate term, but also to promote green, resilient, and inclusive development over the long-term.

**Jason Lu**, Head of GIF opened the meeting, followed by **Opening Remarks**, given by **Daniel Zelikow**, GIF Advisory Council Co-Chair and Global Co-Head, Infrastructure Finance & Advisory, and Global Head, Public Sector, J.P. Morgan, that highlighted the importance of infrastructure investment as a tool identified by both the public and private sectors to stimulate economic growth and boost productivity. These were followed by a **Keynote Address** made by **Riccardo Puliti**, Vice President for Infrastructure, the World Bank, in which he provided an overview of the impact of the pandemic on the infrastructure sectors and how investment trends have since shifted within key infrastructure sub-sectors. Also, **Imad Fakhoury**, Global Director, Infrastructure Finance, PPPs & Guarantees Global Practice, World Bank, participated in a **Fireside Chat** with Jason Lu and Daniel Zelikow that reflected on GIF's high points and lessons learned over the past six years. Over 100 participants from around the world registered for the half-day meeting, including private sector financiers and investors from GIF's Advisory Partner network, MDBs, donor governments, and other stakeholders.

Three plenary sessions delved into the current state of infrastructure investment and project preparation as we move toward a post-COVID-19 world and considered the outlook of new market trends, innovations in technology and development finance and the collective impact of global collaborations, all able to unlock private capital at scale to support a low-carbon, green recovery.

The **Global Infrastructure Outlook – COVID-19's Impact on Project Pipelines** session focused on the impacts of COVID-19 on infrastructure development and the global economy as well as the market trends, opportunities, and challenges in the post pandemic world. The **Blended Finance Market Innovation** panel focused on the strategic use of concessional finance for mobilizing additional finance towards sustainable development in developing countries – a crucial element for scaling up private capital for a green recovery. The **Mobilizing Private Capital Through Country Platforms** panel explored how to mobilize capital towards a net-zero future through Country Platforms, which have emerged as a multistakeholder effort to accelerate private capital mobilization and increase collaborations among host governments, development finance institutions, and the private sector throughout the project development and preparation cycle.

#### Notable quotes:

- **Riccardo Puliti**, Vice President for Infrastructure, the World Bank.

*"As we look ahead, we are presented with a unique opportunity to reignite our global economy through increased investments in sustainable infrastructure, and this is where the Global Infrastructure Facility is playing a significant role – connecting the climate change agenda with private capital mobilization by promoting pipelines of bankable, sustainable infrastructure projects."*

- **Imad N. Fakhoury**, GIF Governing Council Co-Chair and Global Director, Infrastructure Finance, PPPs and Guarantees Global Practice, World Bank

*"GIF has a proven business model. It is focused on resolving a critical bottleneck and is working to build bankable infrastructure project pipelines, which means it is playing a critical role in mobilizing private capital that will help us build sustainable, quality infrastructure projects."*

- **Jason Lu**, Head of the Global Infrastructure Facility

*"I am proud of what GIF has achieved over the past six years, since its inception – we have supported 121 project preparation activities in various stages, from early-stage interventions to full transaction advisory work, in over 55 countries that is expected to mobilize \$76 billion total investment, with half expected to come from the private sector. Moreover, 12 GIF supported projects have reached commercial or financial close, mobilizing \$3.8 billion in private investment."*

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