

Outcome Statement

1. The Global Infrastructure Forum 2018 (GI Forum 2018)—held under the theme “Unlocking Inclusive, Resilient, and Sustainable Technology-Driven Infrastructure”—looked at the important role of technology in shaping infrastructure that is sustainable, accessible, resilient, and of good quality. This was mandated by the United Nations Member States in the 2015 [Addis Ababa Action Agenda](#) on Financing for Development. GI Forum 2018 built on the outcomes of the previous GI Forums held in [2016](#) and [2017](#), and was held in Bali, Indonesia on 13 October 2018.
2. The heads of the leading multilateral development banks (MDBs) meeting at the GI Forum expressed their condolences following the tragic loss of lives and livelihoods in Sulawesi, Indonesia and reaffirmed their commitment to work together to deliver infrastructure that is resilient, inclusive, and sustainable.

Introduction

3. The Asian Development Bank (ADB) organized GI Forum 2018 on behalf of and in collaboration with each of the multilateral development banks (MDBs) together with the United Nations. The GI Forum aims to “*improve alignment and coordination among established and new infrastructure initiatives, multilateral and national development banks, United Nations agencies, and national institutions, development partners and the private sector. It will encourage a greater range of voices to be heard, particularly from developing countries, to identify and address infrastructure and capacity gaps in particular in least developed countries, landlocked developing countries, small island developing States and African countries. It will highlight opportunities for investment and cooperation, and work to ensure that investments are environmentally, socially and economically sustainable.*”¹ This will facilitate the development of sustainable, accessible, resilient, and quality infrastructure for developing countries through enhanced financial and technical support.
4. The event theme, “Inclusive, Resilient, and Sustainable Technology-Driven Infrastructure”, is of cross-cutting importance for infrastructure development in working towards meeting the Sustainable Development Goals (SDGs) as well as the ambitions of the 2030 Agenda for Sustainable Development, the Paris Agreement, the New Urban Agenda, and the Sendai Framework. It is also well aligned with the priorities of the upcoming G20 Presidency, which will focus, inter alia, on quality infrastructure. GI Forum 2018 focused on (i) the role of technology in achieving sustainable infrastructure; (ii) how technology can support infrastructure to reach the “last mile”; (iii) the critical role of governance in scaling up sustainable infrastructure; (iv) the role of the MDBs in catalyzing private finance; (v) development and innovation in finance modalities (including risk mitigation instruments) for sustainable infrastructure; and (vi) how climate finance can be mobilized to support sustainable infrastructure.
5. Current levels of infrastructure investment are insufficient to meet demand for infrastructure services. The MDBs have historically focused their efforts on increasing infrastructure

¹ Un.org. (2018). [online] Available at: http://www.un.org/esa/ffd/wp-content/uploads/2015/08/AAAA_Outcome.pdf [Accessed 28 Sep. 2018].

investments, with particular emphasis on developing economies. In line with their commitments under the *Billions to Trillions Agenda*, the MDBs are increasingly devoting annual funding resources to support sustainable infrastructure investments that accelerate the transition to low-carbon growth and climate-resilient economies. In order to crowd in private investment, it is vital to reduce investor risk perceptions by bridging infrastructure data gaps, engage with regulators to create an enabling environment and tap into institutional investment.

Progress and Developments by the MDBs and Development Finance Institutions (DFIs) since the first Global Infrastructure Forum in 2016

6. Clear progress has been demonstrated since GI Forum 2016. The MDBs also recognize that meeting the stated priorities of GI Forums held in 2016 and 2017 will form an ongoing, interrelated, and cumulative effort by the MDBs, individually and collectively. They represent long-term goals and, as such, will remain priorities in the 2018 and future GI Forums. In this way, the MDBs will address global barriers to inclusive, resilient, and sustainable technology-driven infrastructure and issues specific to regions or countries.
7. Under the event theme “Spending More, Spending Better on Infrastructure”, priorities of the GI Forum 2016 were to (i) improve data and information on infrastructure; (ii) promote compatible and efficient approaches; (iii) strengthen project preparation; and (iv) promote finance for infrastructure. Under the theme “Delivering inclusive, Sustainable Infrastructure”, priorities of GI Forum 2017 were to (i) strengthen investment capacity, policy, and governance frameworks of public authorities and governments nationally and sub-nationally to address infrastructure challenges in each country; (ii) enhance private sector involvement by helping to create an enabling environment for private sector investment and participation; and (iii) enhance the catalytic role of the MDBs, which have long bridged the public and private sectors.
8. The MDBs continue to address these priorities and innovate to overcome the challenges of delivering sustainable and inclusive infrastructure, in each case, in a manner consistent with the Paris Agreement and the SDGs, the New Urban Agenda, and the Sendai Framework.
9. In 2018, the MDBs published the “*Mobilization of Private Finance by MDBs and Development Finance Institutions 2017*”, which confirms the wide-ranging and innovative steps that MDBs and DFIs have taken to achieve these priorities. The report included a 2017 update reporting on MDB data covering private direct and private indirect mobilization of financial products and direct transaction advisory services. It identified \$73.3 billion of long-term co-financing for infrastructure (including power, water, telecommunications, information technology, and social infrastructure), comprised of \$64.7 billion of private indirect mobilization and \$8.6 billion of private direct mobilization. Mobilization of private co-financing for infrastructure accounted for 45% of the \$163.5 billion in total private co-financing mobilized for all sectors by MDBs in 2017. Yet, there are challenges to tackle as mobilization remains concentrated in high- and middle-income countries, while the poorest and most vulnerable countries continue to be underserved.
10. The MDBs have joined forces to bridge data gaps and to support and strengthen private sector infrastructure investments in developing countries across the globe. In 2018, under the umbrella of the G20 Infrastructure Working Group, MDBs, together with other partners such as OECD and the GI Hub, started work to design a comprehensive Infrastructure Data

Initiative that could pool existing databases and aggregate them in a one-stop portal. Furthermore, the MDBs jointly developed and published the Global Toolbox to provide a useful joint repository of their main instruments to advance private sector activities in infrastructure and other sectors. The instruments in the Global Toolbox are grouped by clients—governments, firms, and investors—and by regions: Asia and the Pacific, Africa, Europe, and Latin America and the Caribbean.

11. In 2018, the MDBs launched the *MDB Infrastructure Cooperation Platform*. The platform reinforces the coordination of MDB activities by initially focusing on data availability, infrastructure standards, project preparation, and credit enhancement. The platform seeks to replicate the successful experience of similar joint MDB initiatives, such as those harmonizing the definition of “mobilization”, the methodology on carbon accounting, and on environmental and social safeguards, among others. The platform builds on earlier MDB collaboration to develop and jointly promote common tools and databases, including the Global Infrastructure Facility, the SOURCE project preparation software, the PPP Knowledge Lab, the PPP Certification program, and approaches to benchmarking the readiness of policy, legal, and regulatory frameworks for infrastructure.

Outcomes of the Global Infrastructure Forum 2018

12. GI Forums provides an annual opportunity for the MDBs to convene key stakeholders from government, the UN, the private sector, and civil society—each committed to the development of inclusive, resilient, and sustainable infrastructure. GI Forum 2018 incorporates the current and future role of technology in shaping the planning, design, construction, and operation of sustainable infrastructure as a core theme. GI Forum 2018 recognizes the important role of technology for inclusive, resilient and sustainable future infrastructure (greenfield projects) and currently operating infrastructure (brownfield projects), which may be rehabilitated and upgraded.
13. The MDBs reaffirmed that they will to continue to work and innovate to overcome the challenges to the delivery of inclusive, resilient, and sustainable technology-driven infrastructure. The MDBs agreed that their concerted efforts, including those of their stakeholders and development partners, will continue to support the main priorities as set out in previous GI Forums held in 2016 and 2017.
14. The MDBs will continue to (i) develop their role as a bridge between the public and private sectors and address the challenges of achieving comprehensive infrastructure solutions and (ii) proactively and positively engage with the public and private sectors to provide advisory services and financial support (whether by direct lending or by innovative financial products, including credit enhancement products). The MDBs will also seek, in a coordinated manner, to minimize the “information gaps” that inhibit efforts to narrow the global infrastructure financing gap.
15. The MDBs recognize the substantial roles of national development banks and DFIs as valuable development partners for the MDBs in providing expertise and resources in (i) mobilizing finance and expertise for infrastructure investment; (ii) creating a more comprehensive and detailed response to infrastructure development and climate change; and (iii) in achieving inclusive, resilient, and sustainable technology-driven infrastructure. The MDBs will continue to (i) support governments and sub-sovereign authorities in the delivery of bankable, scalable, and sustainable infrastructure projects in developing economies and

(ii) support mobilization of private sector financial resources for planning, constructing, and operating sustainable infrastructure.

16. The MDBs agreed that concerted efforts should have the following priorities:

- i. Increase technical assistance and advisory services for knowledge creation and knowledge transfer. This will include (i) continuing to strengthen institutional frameworks (policy, legislation, regulation, and organizations); (ii) developing capacity in sovereign and sub-sovereign authorities to prioritize, plan, prepare, and deliver infrastructure projects that incorporate inclusive, resilient, and sustainable technology-driven infrastructure throughout the project lifecycle; and (iii) providing investors with enabling conditions needed to attract private capital at scale.
- ii. Disseminate knowledge through collaborative events that support the delivery of bankable projects for inclusive, resilient, and sustainable technology-driven infrastructure.
- iii. Emphasize the importance of the catalytic role of the MDBs in unlocking and mobilizing sustainable finance at scale, including through the MDB Infrastructure Cooperation Platform and other appropriate forums. Increased collaboration and cooperation will support (i) effective upstream institutional arrangements and enabling conditions for mobilizing private capital; (ii) improved planning, design, and preparation of more bankable project pipelines; and (iii) greater promotion, usage, and coherence of MDB standards, tools, software and metrics to help reduce transaction costs for private sector developers and mitigate risk for investors.
- iv. Recognize the role of public procurement in the delivery of sustainable infrastructure, as well as the need to ensure that public-private partnership guidelines incorporate sustainability and inclusiveness criteria and provide market signals for private sector participation in sustainable infrastructure projects.
- v. Prioritize efforts to identify infrastructure and capacity gaps and mobilize infrastructure investment and finance to least developed countries, landlocked developing countries, small island developing states and African countries.

17. The MDBs expressed their appreciation of the convening power of the UN and the UN agencies through the GI Forums in support of delivering inclusive, resilient, and sustainable technology-driven infrastructure. The MDBs reaffirmed their commitment to hold the GI Forum in 2019 and annually thereafter in collaboration with the UN. In line with existing practice, the responsibility for the GI Forum will rotate among the MDBs. GI Forum preparations will continue to be carried out inclusively, in cooperation with the UN system through UN-DESA. The outcomes of the GI Forum will be reported to UN member states through the Financing for Development Forum.