The G20 Infrastructure Working Group (IWG) met today to finalize deliverables on Infrastructure Technology (InfraTech) as well as to discuss the draft G20-OECD report on the collaboration with institutional investors and asset managers, both of which will be presented at the next Finance Ministers and Central Bank Governors (FMCBG) Meeting in July.

The IWG met to discuss the Infratech Agenda, which provides high-level policy guidance for countries to accelerate the adoption of technology in infrastructure. As the world looks towards the recovery from the COVID-19 pandemic, the IWG aims to remove barriers, manage risks, and foster conditions for continuous innovation in infrastructure to enable stable and long-term economic growth.

The Saudi G20 Presidency is determined to work with all its partners and private sector investors to close the infrastructure financing gap that is critical to economic recovery and resilience as nations devise post-COVID-19 economic plans.

The Saudi G20 Presidency has encouraged policy dialogue between IWG and infrastructure investors. IWG Saudi Lead, Rakan Bin Dohaish, said, “Over 100 investors with more than USD $20 trillion of assets under management across a wide geographical coverage have participated in the G20 collaboration with the private sector and delivered input and feedback for the report, which reflects an extensive outreach effort and a high level of investor interest.”

He added: “The G20 IWG has faced unprecedented challenges to complete their work during the pandemic – nevertheless, through the perseverance of members, co-chairs, international organizations, and the multilateral development banks, we have developed tangible solutions that will cater to policy makers and the private sector to enable infrastructure investment.”
Marco Rocha, IWG Co-Chair and Deputy Assistant for International Economic Affairs for Brazil also added, “The G20 infrastructure agenda is steadily evolving towards the promotion of Infrastructure as an Asset Class. However, the impacts of the COVID-19 pandemics bring new challenges and the need to deliver resilient infrastructure.”

“G20 members’ agreement on the InfraTech Agenda Elements will represent a significant step in that direction. It aims at helping countries to step up the use of technology in all stages of infrastructure development and implement quality infrastructure. The IWG is also assessing other aspects that prevent the participation of private investors, like the regulatory framework for infrastructure financing and risk allocation, that could help countries both recover from the pandemic in the short-term, and close the financing gap, with longer-term impact on productivity and growth.”

The IWG is working to promote infrastructure that is more resilient to risks, Lisa Elliston, Division Head at Australian Treasury and Co-Chair of the IWG said “Quality infrastructure investment is critical to support recovery through both short-term measures and productivity-enhancing infrastructure for longer-term growth. The IWG is advancing work to develop a G20 InfraTech Agenda and promote infrastructure that is resilient against risks, such as from pandemics, to enable us to be better prepared to respond to future crisis. We are committed to collaborating with members and acknowledge the efforts of international organizations, including the Global Infrastructure Hub, in promoting our common goals.”

Further information about the G20, including the Presidency Agenda and full program of events, can be found at www.g20.org

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