

SOURCE: A joint initiative from MDBs to achieve well-prepared projects on a global scale and change the way infrastructure is developed

Geneva, July 24, 2017 - In Hamburg, on July 8, the G20 leaders have expressed their commitment to promote policy options that bridge the global infrastructure gap and facilitate sustainable and resilient infrastructure development.

Given the scarcity of public resources and the key role the private sector is to play in achieving sustainable economic development, the G20 has praised the initiatives undertaken by MDBs to catalyse private resources, boost investment, improve quality and bankability by strengthening infrastructure project preparation.

While the lack of well-prepared projects is one of the major obstacles to mobilise and channel private capital in infrastructure, the SOURCE platform indeed represents a concrete initiative that showcases the MDBs leadership in jointly developing a relevant space that allows their organizations to gather information on all aspects of project preparation, with the aim of crowding-in private sector finance.

By reiterating their commitment to promote the use of SOURCE among their client governments and internally, the MDBs will play a key role in expanding the number of projects that will be prepared with SOURCE. As a result, SOURCE is looking at significantly increasing the number of projects published on its platform in order to become a reliable project preparation tool to improve infrastructure delivery and become a global data centre for the private sector and further attract potential investors. Benefiting from an extensive global public-private partnership, thanks to the instrumental role of international, national and subnational institutions as well as the active commitment from private partners and contributors, SOURCE is preparing for the release of its third upgrade, which will notably provide further support to public entities in assessing and managing risk.

The ultimate objective of SOURCE is to become a global standard for well-prepared projects that fundamentally changes the way infrastructure is developed, in today's digital age.

ABOUT SOURCE

SOURCE is a joint global initiative from Multilateral Development Banks (MDBs), in response to the G20, for addressing the global infrastructure gap and advancing the United Nations sustainable development agenda, by delivering on well-prepared projects.

SOURCE is an advanced project preparation solution, which provides support to national and subnational governments and public agencies in improving infrastructure project bankability, quality and delivery; in increasing investment and crowding-in private finance; and in strengthening the technical capacity and ability of the public sector to manage risks.

SOURCE provides the public sector with a standardised infrastructure project preparation tool, a project selection tool, a project coordination tool, a project funding tool, a project financing tool, a project promotion tool and a project-monitoring tool. SOURCE is a secured and flexible online platform, which encompasses the whole project lifecycle, including the preparation, procurement, development and operating phases.

SOURCE is a global learning and collaborative platform; whose organic development relies on the on-going integration of best practices from the world's most reputed public and private infrastructure professionals. SOURCE is available in several languages and adapts to the specific requirements of each government.

SOURCE is jointly funded by MDBs, it was initiated in 2010, by the Asian Development Bank, tested by MDBs in 6 pilot countries between 2013 and 2015, and was officially launched globally on January 27, 2016.

ABOUT SUSTAINABLE INFRASTRUCTURE FOUNDATION (SIF)

SIF, is a not-for-profit Swiss foundation headquartered in Geneva that coordinates the operational provision of SOURCE. SIF is mandated by its Advisory Board, to: a) Manage the development of SOURCE, b) Provide capacity building to SOURCE users, c) Conduct the adoption of SOURCE by governments, public agencies and international organisations.



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