

July, 22nd 2020

SOURCE Highlighted For ‘Systemic’ Potential by the G20 Finance Ministers and Central Bank Governors

On July 18, 2020, the G20 Finance Ministers and Central Bank Governors (FMCBG) have highlighted the key role the multilateral platform SOURCE can play for infrastructure project preparation and data collection.

In the ensuing G20 Communiqué, the FMCBG noted the potential of SOURCE in the G20 Riyadh InfraTech Agenda “**to enable a systemic transition to the digitalization of infrastructure project preparation and data collection as part of advancing the work related to the QII principles.**”

This G20 unanimous decision at the level of FMCBG to acknowledge SOURCE reflects the high achievement of the multilateral development banks (MDBs) in engaging in a common activity with shared resources and joint leadership for the benefit of their member countries across the world. The multilateral platform SOURCE is emblematic of MDBs’ joint efforts to work as a system as called for by the G7 and the G20.

The G20 endorsement of the Riyadh InfraTech Agenda¹ is a key step forward in the context of the tremendous needs in response to the COVID-19 crisis. Well prepared infrastructure projects in line with the G20 Principles for Quality Infrastructure Investment (QII) are amongst the most urgent priorities with respect to recovery programs in many countries.

Major stimulus packages are about to be provided by MDBs and donors for infrastructure projects. SOURCE is designed to provide the necessary capacity building through digitalization to help leverage MDBs and donors support with well-prepared quality projects. To date, about 30 countries have requested for upgrading their national system with SOURCE and hope for fast implementation.

¹ **G20 Communiqué, July 18, 2020**

“We endorse the G20 Riyadh InfraTech Agenda, which promotes the use of technology in infrastructure, with the aim of improving investment decisions over the lifecycle, enhancing value for money of infrastructure projects, and promoting quality infrastructure investments for the delivery of better social, economic and environmental outcomes.” (paragraph 9)

<https://g20.org/en/media/Documents/Final%20G20%20FMCBG%20Communiqu%C3%A9%20-%20July%202020.pdf>