**Final Communique of Istanbul PPP Week 2021**

**Rebooting PPPs globally**

Every year the Istanbul PPP Center of Excellence holds one of the premier global PPP leadership conferences. The 6 PPP Week held last week was no exception. Between December the 6 and December the 9, Public-Private Partnership (PPP) practitioners from both the public and private sector met in Istanbul to discuss the current status of PPPs and share ways that PPPs can be improved and be done better in a world that faced the pandemic and climate change challenges. This year Istanbul PPP COE organized The 6th PPP Week with the coordination of The Ministry of Trade and DEIK. Invest in Turkey, Isla- mic Development Bank, IC Holding and Eurasia Tunnel were the main spon- sors of the event.

Representatives from over 40 countries participated either as public officials and/or as private individuals. Discussions were pointed, pragmatic and practi- cal. Experts came to an agreement that PPPs have faced several challenges, but there was also consensus that PPPs still have a purpose and can be imple- mented even better if strategies, priorities, and commitments by both govern- ments and private sector stakeholders are rebooted.

Participants were not PPP lightweights. Dr. Eyup Vural Aydin, Head of PPP COE, has once again organized a high-level meeting of PPP heavyweights. Current and former PPP leaders from the World Bank, the G 20 Global Infrast- ructure Hub, the World Association of PPP Units and Professionals (WAPPP), the International Sustainable Resilience Center (ISRC), the Ministries of Trade and Transportation of Turkey, The Turkish Presidential Office, Turkish PPP pro- ject leaders, PPIAF, OECD, IMF, IFC, DEIK, ISDB, and many other organizati- ons attended this international event.

Proof of the ongoing vibrancy and relevance of PPPs in 2022 and beyond, was the presentations by participants from the PPP Units and ministries of 23 count- ries, who shared information about their national PPP pipelines worth billions of dollars. These projects that hope to bridge the infrastructure funding gap and help countries achieve their Sustainable Development Goals (SDGs) will provi- de the opportunity for the public and private sectors to be stakeholders and col- laborators in this meaningful change. African countries that made presentati- ons included Nigeria, Gabon, Mauritania, Cameroon, Ethiopia, Tunisia, Kuwait, and Gabon. Countries from the Middle East and Central Asia included Kyrgyzs- tan, Azerbaijan, Turkey, Kazakhstan, and Uzbekistan. European countries inc- luded Portugal, Russia, Ukraine, Georgia, Albania and Lithuania. A noteworthy participant from South East Asia was Bangladesh.

It is important to note that the future of the PPPs was also represented by many Turkish students who attended the sessions. Their interest is PPPs was conta- gious. Many delightful informal mentoring discussions were held between the students and the best PPP practitioners throughout the conference.

It is important to note the following takeaways from the conference that were shared with participants over four days:

• PPPs are alive and now is the time to make them better together

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Sustainability, resilience and adaptation need to be the core concepts for future PPPs if we hope to address climate change and the impacts of the global pandemic

• Greater collaboration between the public and private sector where all are seen as equal partners will allow the beneficial leveraging of scarce resources and innovation

• PPPs are increasingly becoming an important tool for big infrastructure proje- cts - Turkey is a great example with its PPP megaprojects that include the Istanbul Airport, the Eurasia Tunnel, The Third Bosporus Bridge and some of the world's biggest hospitals (i.e. Ankara Hospital)

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Value for Money (VfM) qualitative and quantitative assessments of PPPs are increasingly becoming a legal requirement for PPPs

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The corporate world is paying greater attention to ESG compliancy which is becoming a foundational concept of PPP implementation

• PPPs need to be seen as a tool for achieving sustainable development goals and should include a wider focus on "People First" PPP principles (PfPPPs) launched by UNECE

• The successful implementation of PPPs requires the collaborative and effecti- ve mobilization of many resources from both public and private sectors

PPPs need to be increasingly seen as a development tool and not just as a procurement tool

• Evolving PPPs will require government policy updates, improved governance and capacity building of both public and private sectors

• Investment in PPPs will have a bigger impact on countries' GDPs

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Investors are not sentimental, therefore, countries should look at what their

regional neighbors are doing well if they intend to attract investment

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There is a need to do less white elephants, and focus on meaningful projects that have meaningful socioeconomic outcomes

• Appropriate risk allocation and mitigation remain fundamental concerns that must remain a focus of projects as well as project monitoring and evaluation which goes hand in hand with risk mitigation

• The $100 trillion in private investment funds remains an underutilized source of funding for projects and should be accessed proactivity

• Enabling environments and socioeconomic and political landscapes of PPP need to be strengthened to encourage more enthusiastic private sector partici- pation

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• Only countries that build strong national PPP pipelines will build strong PPP programs as it takes time for the private sector to mobilize its resources to meet the investment needs of governments

The final motto of the Week was "learning by sharing"

It was interesting to observe the vigorous dialogue between public and private sector practitioners during The PPP Week conference. This challenges the notion that PPPs are a relic of the past. There might be jaded PPP detractors in advanced economies, but emerging economies need PPPs more than ever if they are able to achieve their sustainable development goals. New sectors such as SMART transportation infrastructure, digital infrastructure, and health- care are the signs of new opportunities for PPPs. We cannot wait to see what happens in 2022 and what progress next year's conference attendees will report back on. As a final word, there were many great presentations during The PPP Week. You may reach all related documents and pictures on our official web site: www.istanbulpppweek.com Regards,