

QUARTERLY REPORT

DEAL UPDATE

Q4 _ 2024



Infra**ppp**
by **aninver**


WAPPP

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DISCLAIMER

This document has been prepared by **WAPPP** and **InfraPPP by Aninver**, using the information from the **InfraPPP database of PPP projects**. This study includes an analysis of PPP projects from InfraPPP's **private databases**, along with extensive **market data**.

Please note that we have decided to **exclude Energy projects** from the publication. Consequently, the **number of deals** displayed may be **affected**. However, for comprehensive coverage of Energy projects, we recommend referring to the IPP Journal.

The **IPP Journal** specializes in tracking and reporting on **Energy-related transactions** and can provide in-depth information on the subject. While this publication does not aim to provide an exhaustive list of all transactions currently in effect, our objective remains to highlight **significant statistics and trends** that may indicate **future developments**. We highly value your **feedback and contributions** to enhance the quality of our publication.



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INTRODUCTION

InfraPPP (infrappworld.com) is the leading **market intelligence platform** in **infrastructure finance and investment**, with **databases** of projects (>7,435), M&A transactions (>2,295), global infrastructure funds (>900) and PPP-related companies (>8,310).

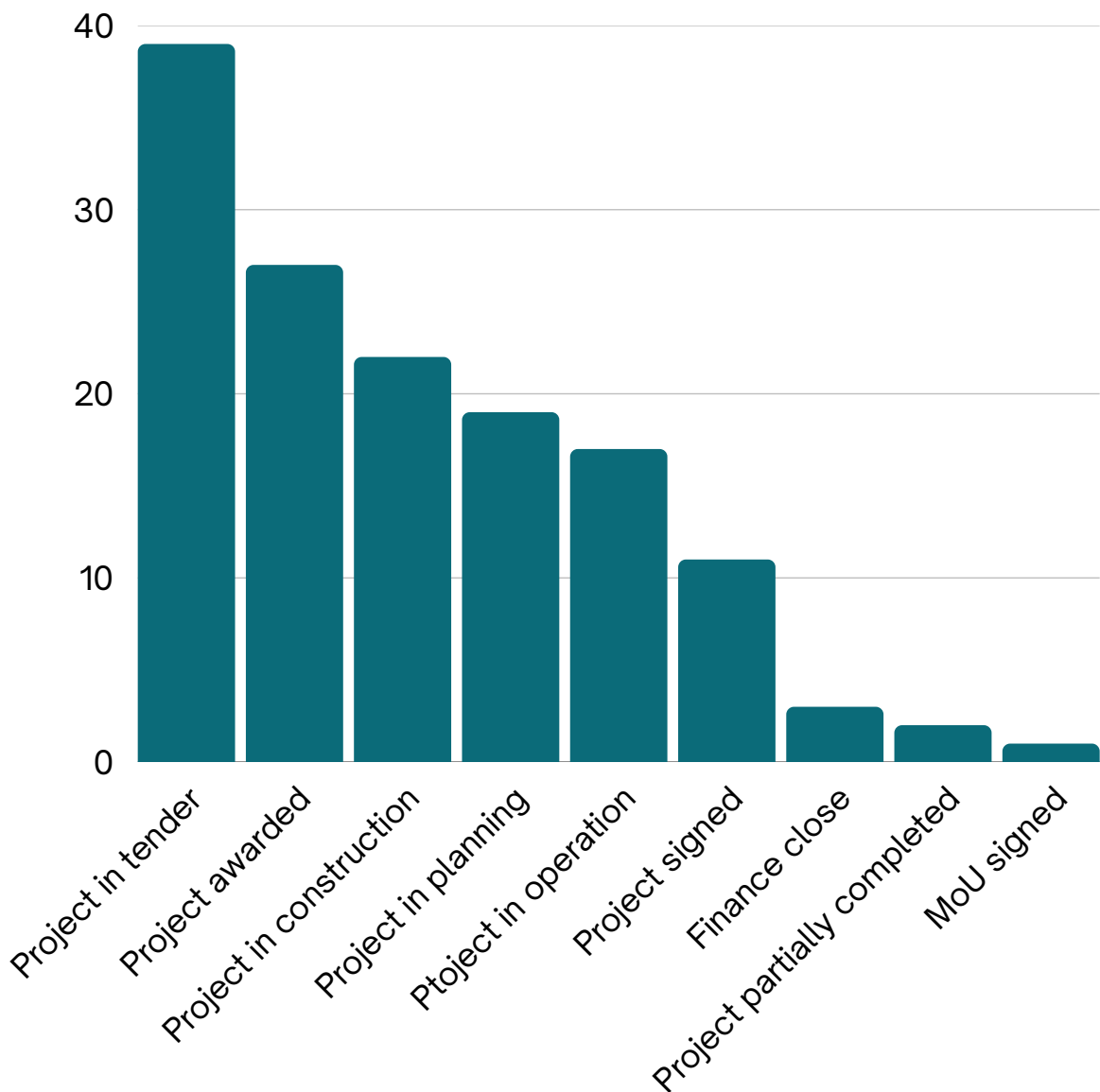
This report was prepared based on the updates from InfraPPP Database for the **Q4 of 2024**. It covers **global public-private partnerships** in the infrastructure market, with a specific focus on **mega-projects** with **high investment amounts**.

Here **WAPPP** and **InfraPPP** aim to highlight the evolution of the market over the quarter, focusing on the overall developments registered globally and across all sectors. Our attention will centre on the deal pipeline to highlight future **market opportunities** for the enhancement of best practices.

The basis of this publication is the **Project Update database** compiled by InfraPPP, which records the **deal updates daily**.



GLOBAL DEAL UPDATES OF 4Q 2024



Graph 1. Global PPP deal updates in 4Q 2024 (Source: InfraPPP)

The fourth quarter of 2024 saw a **decline** in the number of **PPP deals globally**, reflecting broader **economic and geopolitical uncertainties**. The total number of PPP transactions updated in **InfraPPP's database** decreased from 202 in Q3 2024 to 141 in Q4 2024. This downward trend was observed across various deal stages, with fewer projects reaching the **tender phase** (39 in Q4 compared to 58 in Q3) and **awarded projects** also declining from 34 in Q3 to 27 in Q4.

Despite this slowdown, three projects reached partial completion in Q4, compared to just one in the previous quarter. The number of **PPP projects in operation** also fell, from 19 in Q3 to 11 in Q4. **No projects** were **canceled** during this period, signaling a continued commitment to ongoing initiatives despite market headwinds.

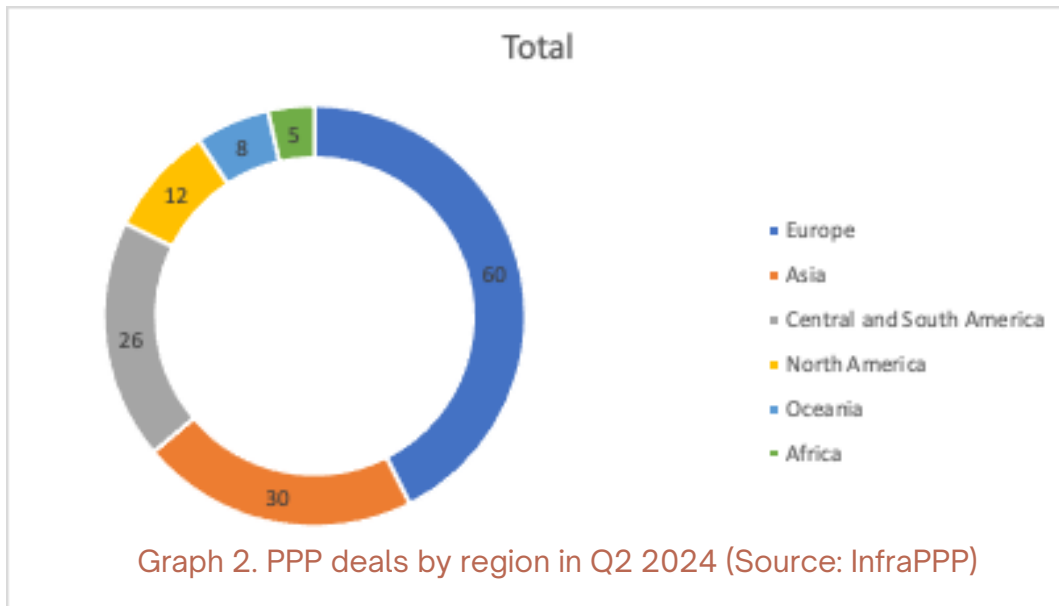
From a regional perspective, **Europe** experienced a substantial increase in its share of PPP activity, rising from 26% of global deals in Q3 to 43% in Q4, making it the most active region. **Oceania** also saw a modest increase in deal volume, while **North America**, **Central and South America**, and **Asia** recorded declines. The sharpest drop was in Asia, where PPP transactions decreased from 30% of total global deals in Q3 to 21% in Q4. In terms of country-specific activity, the **United Kingdom** led with 32 deals, followed by **Chile** with 12 and **Saudi Arabia** with 11.

“Despite the overall slowdown, the quarter demonstrated ongoing investment interest, particularly in high-profile projects such as the UK’s High-Speed Rail network, Chile’s Santiago-Los Vilos Route 5 Concession, and Saudi Arabia’s Riyadh Metro Development.”

Transportation remained the **dominant sector** for PPP investments, though its share of total deals declined compared to previous quarters. **Social infrastructure and healthcare projects** maintained a steady presence, reinforcing their role as key areas for private sector participation in public service development. Despite the overall slowdown, the quarter demonstrated ongoing investment interest, particularly in high-profile projects such as the **UK’s High-Speed Rail network**, Chile’s **Santiago-Los Vilos Route 5 Concession**, and Saudi Arabia’s **Riyadh Metro Development**.

3. DEAL SEGMENTATION

3.1 BY REGION



In Q4 2024, **Europe** saw a significant **rise in the percentage** of PPP deals, increasing from **26% in Q3 to 43%** in Q4. **Oceania** also experienced a **slight increase**, with its share of deals rising from **4% to 6%**.

Conversely, **North America's PPP deal share declined from 11% to 9%**, while **Central and South America** saw a **drop from 23% to 18%**. The sharpest **decline** occurred in **Asia**, where the proportion of total global deals fell from **30% in Q3 to 21% in Q4**.

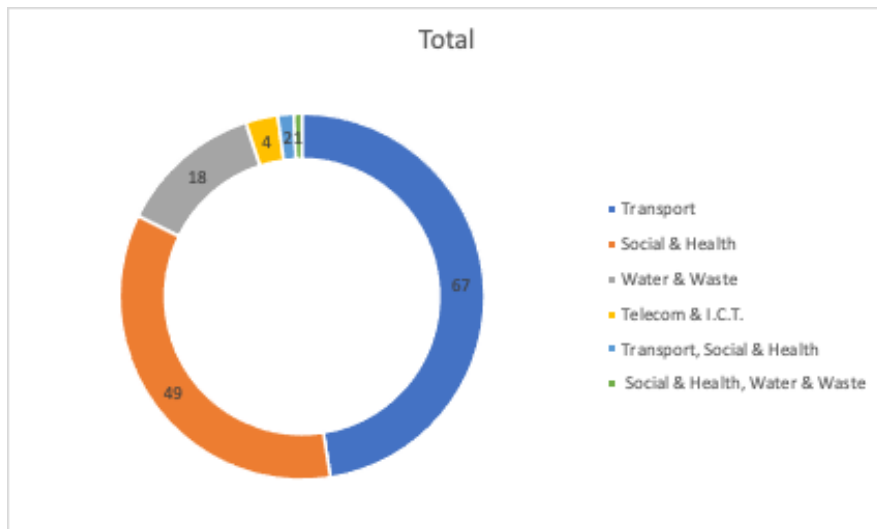
Africa had a minimal presence in Q4 2024, recording just 5 projects (4%), down from 10 projects (5%) in Q3, marking a 1-percentage point decrease. Overall, the share of worldwide deals showed a moderate decline for Central and North America (from 23% to 18%), whereas **Europe's participation increased by 17%**, from 26% in Q3 to 43% in Q4.

In terms of country-specific activity, the **UK led with 32 PPP deals**, followed by **Chile with 12**. **Saudi Arabia** replaced the **USA in third place with 11 deals**.

The largest active project in Q4 was the **USD 73.43 billion High Speed 2 (HS2) rail project in the UK**, which aims to connect London and Birmingham, with future extensions planned to North West England and Yorkshire. In Chile, the **biggest project** was the **USD 3.8 billion Santiago-Los Vilos Section Route 5 Concession Project**.

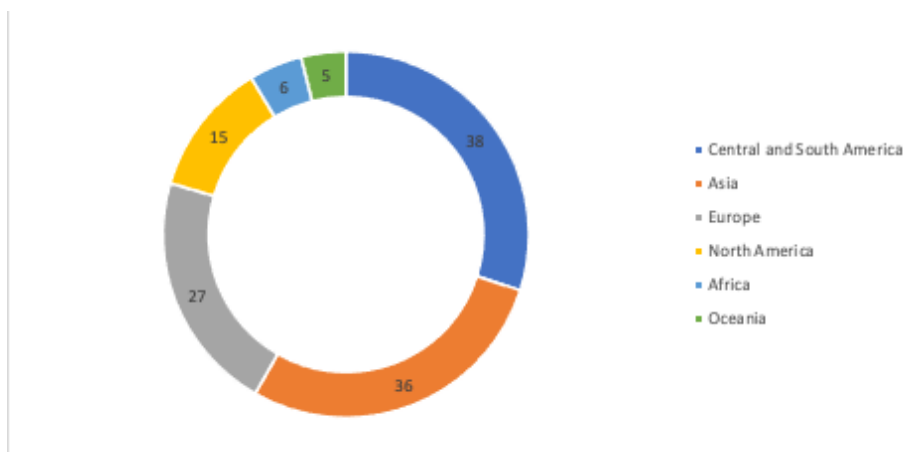
Saudi Arabia ranked as the third most active country with 11 deals, followed by Greece with 8. Their largest ongoing projects are the **USD 27 billion Riyadh Metro Development Project** and the **USD 3.1 billion Thessaloniki Metro Transit System PPP Project**, respectively.

3.2 BY SECTOR



Graph 4. PPP deals by sector in Q4 2024 (Source: InfraPPP)

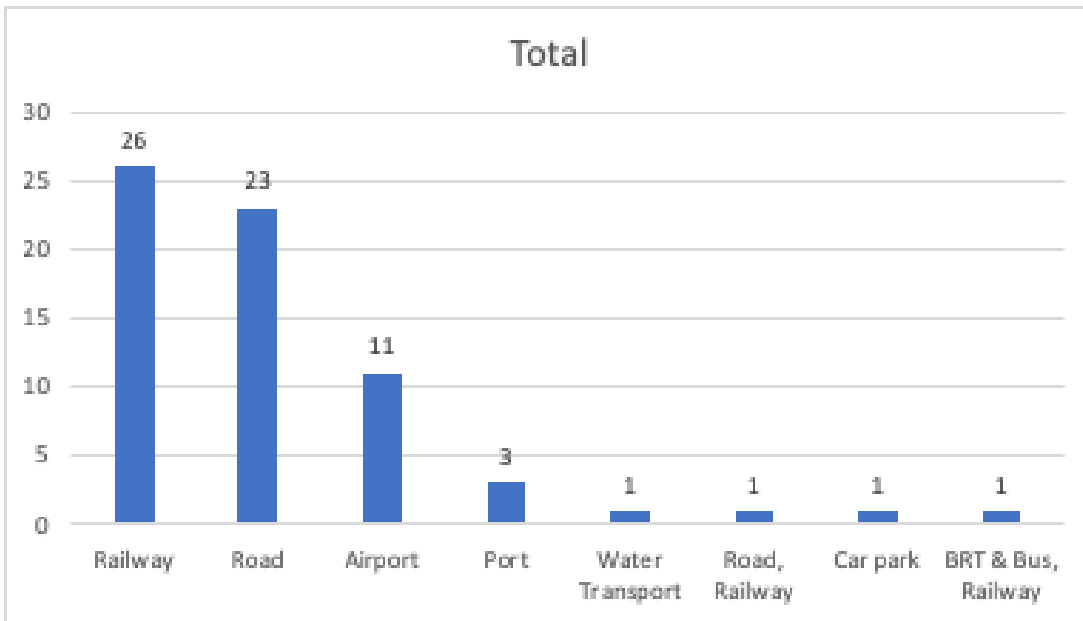
3.3 Sector in Focus: Transport



Graph 5. Share of project updates in the Transport sector by region in Q4 2024.

As can be observed at a regional level, **Europe leads** in terms of the number of PPP projects in the Transport sector with **21**, comprising **31% of the total deals**, followed by **Central and South America** with **20 deals**, making up **30%** of the total analyzed deals.

Among transport sub-sectors, **railways lead with 26 deals (39%)** out of a total of 67, followed by **road projects with 23 deals (34%)**.



Graph 6. Number of projects by the Transport sector in Q4 2024
(Source: InfraPPP)

The **67 deals** in the **Transport sector** observed in **Q4 2024** would suggest a significant decline when compared to the **127 deals** in **Q3 2024**. When analysing the **proportion of deals** in the Transport sector of each quarter's total, it is noted that: **63% of Q3's** total deals belonged to the Transport sector, while **48% of Q4's** were Transport deals.

The development of **transportation infrastructure**, such as **roads, highways, railways,** and ports, can stimulate **economic growth** by facilitating the **movement of goods and people**. This, in turn, can **boost economic productivity** and **create jobs**.

Efficient transport systems promote international trade by reducing the cost and time of moving goods across borders. This can lead to **increased exports and economic expansion**.

"The 67 deals in the Transport sector in Q4 2024 mark a significant decline from the 127 recorded in Q3. While transport made up 63% of Q3's total deals, its share dropped to 48% in Q4, reflecting a shift in infrastructure investment trends."

Investment in **sustainable and green transport solutions**, such as public transit and eco-friendly vehicles, can help reduce greenhouse gas emissions and **air pollution**, contributing to a healthier environment. Transport infrastructure is typically a **long-term investment** that can provide benefits for decades, contributing to **sustainable development**. It's important to note that **government investment** in the transport sector should be planned carefully.

3.4 Deal in Focus: Riyadh Metro Development Project in Saudi Arabia (Project in Operation)

This project involves developing the **Riyadh Metro** rail system in **Saudi Arabia**. With six lines spanning a total of **176 km**, this is one of the **world's largest infrastructure projects**, currently being built by **three consortia**. It has **85 transit stations** and **seven rail depots**. Of the 104.5 km of track, 20.9 km is in a bored tunnel, 3.2 km is in the cut-and-cover tunnel, 54.7 km is in a viaduct, and 25.7 km is at grade.

The project has implemented multiple **sustainable measures** to decrease energy consumption, including using on-site photovoltaic cells to generate energy, **energy-efficient equipment**, **LED lighting fixtures**, and occupancy and presence sensors. In addition, there are efforts to reduce water use through on-site collected and treated gray water, treated sewage effluent, water-efficient fixtures, and efficient irrigation systems along the metro corridor. The Royal Commission for Riyadh City (RCRC) is in charge of building the Riyadh Public Transit System, the first project of its kind in the Kingdom of Saudi Arabia.



"One of the world's largest infrastructure projects, the Riyadh Metro spans 176 km with six lines, integrating cutting-edge sustainability measures."



Detailed project report:
<https://tinyurl.com/49hcet5n>

Contracting authority's website:
<https://www.rcrc.gov.sa/en/>

Key Milestones in Riyadh Metro Development Project's Journey

Official inauguration of Riyadh metro PPP project, **November 27, 2024**

The **Custodian of the Two Holy Mosques King Salman bin Abdulaziz Al Saud** inaugurated the Riyadh Metro, the backbone of the capital's **public transport network**. The Riyadh Metro was conceived as a **transformative project** to reshape **urban mobility** and dramatically improve the lives of residents and visitors alike. The project addresses Riyadh's traffic challenges and will improve traffic flows, **reduce commute times**, and **alleviate traffic congestion**, creating a more **sustainable future** for the capital city in line with the **Saudi Vision 2030**.

For more details, please refer to the official press release:

Riyadh Metro Opens Red and Green Lines to Passengers, 14 Dec, 2024

The **Royal Commission for Riyadh City** has announced the addition of two new **Riyadh Metro** lines: the **Red Line** (King Abdullah Road Axis) and the **Green Line** (King Abdulaziz Road Axis). This expansion marks the operation of **five out of six lines** in the Riyadh Metro network.

The **Red Line** spans **25.1 km**, running **east to west** along **King Abdullah Road**. It connects major destinations such as **King Fahd Sports City**, **King Saud University**, and the **Riyadh International Convention & Exhibition Center**. The line includes **15 stations** and intersects with:

- The **Blue Line** at **STC Station**
- The **Green Line** at **Ministry of Education Station**
- The **Purple Line** at **Al Hamra Station**

The **Green Line** extends **13.3 km**, from **King Abdullah Road** near the **Ministry of Education** to the National Museum, serving key government entities such as the **Ministry of Defense**, **Ministry of Finance**, and **Ministry of Commerce**, along with commercial, service, and residential areas. It consists of **12 stations**, with all but two (**Ministry of Finance** and **National Museum**) ready for operation at launch. The Green Line intersects with:

- The **Red Line** at **Ministry of Education Station**
- The **Blue Line** at **National Museum Station**

For more details, please refer to the official press release:

<https://tinyurl.com/4rcf7v9b>



RCRC Announces the Launch of Riyadh Metro's Orange Line 04 Jan , 2025

This line connects the eastern and western parts of Riyadh, spanning a 41-kilometer route from Jeddah Road in the west to the Second Eastern Ring Road near the Khashm Al Aan area in the east. This milestone marks the culmination of the phased operational plan introduced during the project's inauguration.

Passengers can access five stations along the Orange Line: Jeddah Road Station, Tuwaiq Station, Douh Station, Harun Al-Rashid Road Station, and Al-Naseem Station.

For more details, please refer to the official press release:

<https://tinyurl.com/2kwaed4e>



4. PROJECTS IN FOCUS: Q4 2024

4.1 Most Active Countries

COUNTRY	NUMBER OF UPDATES	TOP SECTOR
• United Kingdom (UK)	32	Transport - 6 Social & Health - 22
• Chile	12	Transport - 9
• Saudi Arabia	11	Transport - 5
• Greece	8	Social & Health - 2 Transport - 4
• Australia	7	Transport- 4 Social & Health - 2
• Canada	7	Social Health-4
• Columbia	7	Transport - 7

Table 1. Most active countries by updated deals in Q4 2024 (Source: InfraPPP)

The greatest number of **PPP deals** in Q4 of 2024 was made in the **UK (32 deals)**. **Chile** holds the title of **second-highest** deal-producing nation with **12 deals**, followed by **Saudi Arabia** at **11 deals**. **Greece** bags the **fourth place** with **8 PPP deals**. The **fifth position** is shared by **Australia, Canada** and **Colombia** with **7 deals**.

Transport is the **top sector**, with **67 deals** out of 141 (48%) in Q4 2024, followed by **Social and Health (49 deals, 35%** of total deals). This is likely because these sectors are essential to the functioning of a country and can provide **significant benefits** to citizens.

The data also suggests that **Europe** and **Asia** are the **most active regions** for PPP projects. This is likely since these regions have **strong economies** and a growing **demand for infrastructure**.

Overall, the data shows that **PPP projects are a growing trend** around the world. These projects can provide significant benefits to countries and their citizens, and they are likely to become even more popular in the future

4.2 Largest Capital Value



High Speed 2 (HS2) Rail Project in UK

- Country: UK
- Sub-sector: Railway
- Stage: Construction
- Value: USD 73 bn

The project involves the construction of a high-speed rail network (HS2) that will initially link the cities of **London and Birmingham**, followed by further extension to **North West England** and **Yorkshire**. The **HS2 (High Speed 2) project** is divided into **three phases: Phase 1, Phase 2a, and Phase 2b**. Two significant construction activities are ongoing, one at **Old Oak Common station** and another at a viaduct being constructed to facilitate train access to and from **Birmingham** in the **West Midlands**.



New Cartagena Airport PPP project in Bayunca

- Country: Colombia
- Sub-sector: Airport
- Stage: In planning
- Value: USD 12 bn

The project involves the construction of a new **greenfield airport** in Cartagena city, Bayunca area of Bolívar, **Colombia**. In its initial phase, the airport includes a **70,300 m² terminal** with a capacity to handle **11 million passengers** annually. Key features include **runways, taxiways, a passenger terminal, a cargo terminal**, and supporting infrastructure for **domestic and international** operations. It is expected to boost **regional connectivity** and **economic growth** while creating significant **employment opportunities**.

Lower Thames Crossing (A122) Development PPP Project



- Country: UK
- Sub-sector: Road
- Stage: In Planning
- Value: USD 1.9 bn

The project involves a **new bored tunnel crossing** under the **River Thames** east of **Gravesend and Tilbury** and new link roads connecting to the **M25 north** of the river between **Junctions 29 and 30** and the **A2 south** of the river **east of Gravesend**. The project will include approximately **14.5 miles (23 km) of new roads** connecting the tunnel to the existing network, with three lanes in each direction and a **maximum speed limit of 70 mph**. It also involves **improvements** to the **M25, A2, and A13** at their connections with the **Lower Thames Crossing**. Additionally, **two 2.5-mile (4 km) tunnels** will be constructed beneath the river—one for southbound and one for northbound traffic.



Tangier-Marrakech High Speed Line Project

- Country: Morocco
- Sub-sector: Railway
- Stage: Awarded
- Value: USD 37 bn

The project involves constructing a **375 km high-speed railway** from **Kenitra to Marrakech**, linking the North, South, and East of Morocco. The Tangier-Marrakech line includes the Kenitra-Rabat-Casablanca and Casablanca-Settat-Marrakech sections. It includes infrastructure for trains up to **350 km/h, stations**, advanced signaling, telecommunications, and a maintenance center in Marrakech. The project is divided into **seven lots of 36–64 km** each, enhancing connectivity along **Morocco's Atlantic coast**.

4.3 Tender Stage Above USD 500 m



Dubai Metro's Blue Line Project

- Country: UAE
- Stage: In tender
- Sub-Sector: Railway
- Value: USD 4900 MM

The project involves the **construction** of **Dubai Metro's new Blue Line** which will add **30 km and 14 stations** to the emirate's mass transit system in the UAE.

The upcoming Blue Line of the Dubai Metro marks the third **addition** to the existing **Red and Green lines**. Spanning 30 km, the proposed route is set to link significant locations, including **Dubai Creek Harbour, Dubai International Airport, International City, Dubai Silicon Oasis, and Academic City**. The plan encompasses **14 stations**, combining both underground and elevated segments. Anticipated benefits include a potential **20% reduction in traffic**, addressing the city's well-known road congestion. Construction is slated to **commence in 2025**, with a target **completion date in 2029**.



Eglinton Crosstown West Extension Project

- Country: Philippines
- Stage: In tender
- Sub-sector: Airport
- Value: USD 3bn

The project involves the **Stations, Rail and Systems (SRS)** contract for the **Eglinton Crosstown West Extension (ECWE)** in Ontario, Canada.

The scope of work includes seven new stations; **installation, testing, and commissioning** of all rail and track components and systems equipment; roadway modifications and utility works; and coordination with project companies on handover items from the advance tunnelling and elevated guideway contracts.



Penang Light Rail Transit (LRT) Mutiara Line Project

- Country: Malaysia
- Stage: In tender
- Sub-sector: Railway
- Value: USD 2.2 bn

The **29 km Penang LRT** is expected to be a medium-capacity train with up to **20 stations**, running from **Silicon Island** in the southeast of **Penang Island to Komtar in George Town**, and from George Town to Penang Sentral in Butterworth. The LRT project has been divided into **three main components**: Silicon Island to Komtar (**Segment 1**); Komtar to Penang Sentral (**Segment 2**); and (**Segment 3**) turnkey systems and rolling stocks.



Caldera-Antofagasta Section Route 5 Concession

- Country: Chile
- Stage: In tender
- Sub-Sector: Road
- Value: USD 930 MM

The project involves the **expansion of Route 5**, which connects **Antofagasta with Caldera** to a **dual carriageway** of approximately **466 km**, in addition to the improvement and construction of various initiatives in the **far north of Chile**. This project will allow raising the standard of a **466 km stretch of road**, from the north of the municipality of Caldera to the 'La Negra' sector in the **municipality of Antofagasta**. This includes **updating road safety and signage** on the route, improving access to the route, treating slopes, widening to a dual carriageway with two lanes in each direction, including **new bridges, junctions, walkways, return roads, bus stops, pedestrian sidewalks, lighting and landscaping works**.

4.4 Planning Stage Above USD 500 m



Hampshire Water Transfer and Water Recycling Project (Phase 3)

- Country: UK
- Sub-Sector: Water
- Value: USD 1.6 bn

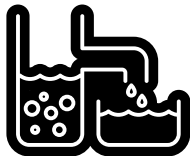
The project involves **designing, constructing, financing, operating, and maintaining** the **Hampshire Water Transfer and Water Recycling Plant (HWTWRP), Phase 3**, in Hampshire, UK. The HWTWRP consists of: a **Water Recycling Plant, Tunnel & Pipeline** between the Water Recycling Plant, and Bedhampton & Havant Springs, a High Lift Pumping Station, and a Tunnel & Pipeline between the High Lift Pumping Station and **Otterbourne Water Supply Works** (approx. **42km**).



Mindanao Railway Project (MRP) in Philippines

- Country: Philippines
- Sub-Sector: Railway
- Value: USD 1.4 bn

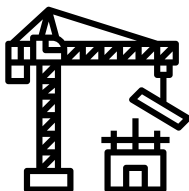
The project involves the **design and construction** of the **Mindanao Railway** in ten phases with a total track of **2,278 km (1,415 miles)** in the Philippines. The first phase runs from **Laguindingan**, the site of the main northern Mindanao airport, to **Cagayan de Oro City**; the second phase from Laguindingan to Iligan City; the third phase from Cagayan de Oro to the Phividec district of Tagoloan, Misamis Oriental; and the fourth phase from Iligan City to Linamon, Lanao del Norte. The project aims to **cut the 90-minute travel time** between Cagayan de Oro and Iligan **to 15-20 minutes**.



Bacton & Mablethorpe Desalination Plants Development

- Country: UK
- Sub-Sector: Desalination
- Value: USD 726 MM

The project involves the **development and design** of two Desalination Plants (Bacton & Mablethorpe) in Huntingdon, UK. The project is divided into two lots: a Desalination Plant in Norfolk (Bacton) to **provide long-term water supply** resilience to the region, and another Desalination Plant in Lincolnshire (Mablethorpe).



Greyfriars Redevelopment in Northampton Town Center

- Country: UK
- Sub-sector: Construction
- Value: USD 520 MM

The project involves the regeneration of **Greyfriars in the Northampton Town Center**, UK. The **14-acre site**, vacant since the 2015 demolition of Greyfriars bus station, is set for redevelopment. The Corn Exchange building may become an **arts and culture hub**, while Belgrave House could serve as an **innovative workspace and business incubator**. Plans also include new **homes, shops, cafés, restaurants**, and an **outdoor amphitheater**, creating a vibrant new neighborhood in the town.

4.5 Financial Closures



Montabaur Fiber-To-Home (FTH) Rollout in Germany

- Country: Germany
- Sub-Sector: Telecom & I.C.T
- Value: N/A

The project involves deploying a comprehensive **fiber network** that will pass approximately **20,000 homes** in **Montabaur, Germany**.

It aims to deliver **high-speed gigabit broadband** to more than 500,000 underserved households. The project is funded through an innovative EUR 40 million (**US\$ 42 million**), **30-year bond structure** exclusively arranged by MEAG for institutional investors.

New Melton Hospital Project in Melbourne



- Country: Australia
- Value: USD 603 MM
- Sub-sector: Hospital & Healthcare

The project involves designing, constructing, financing, and maintaining the new Melton Hospital in Melbourne, Victoria, Australia.

The new hospital will be Victoria's first fully electric hospital. It will treat more than 130,000 patient episodes each year and include: a 24-hour emergency department, an intensive care unit, at least 274 beds, maternity and neonatal services, mental health services, radiology services, ambulatory care and a new education and training hub for doctors and nurses in Melbourne's west.

SAVE
THE
DATE



Africa PPP Roundtable 2025

Virtual Conference and Networking Event

THEME:

Advancing Infrastructure Development in Africa:
Strategies for Project Preparation and
Risk Management

9th & 10th April, 2025

Day 1

Day 2



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OVERVIEW:

DAY 1:

- Project Development and Preparation: Addressing the Challenges and Opportunities
- Project Structuring for Bankability

DAY 2:

- De-Risking African Infrastructure Projects: Innovative Solutions and Strategies for Managing Risks to Ensure Sustainability in African PPPs
- Fostering Collaboration in Africa's PPP Ecosystem: Building Synergy Among Governments, Developers, and Financiers for Innovative Infrastructure Development.

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The Summit is addressed to government officials, the board of directors and senior management of Invest Cyprus, members of WAPPP, WAIPA and a selection of C-level executives of companies involved or interested in PPP or PPI.

6. A NEW PPP FRAMEWORK FOR NEW ZEALAND

By Monica Bertodatto

In the fourth quarter of 2024, New Zealand updated its **PPP framework** to enhance the planning, procurement, and delivery of a large pipeline of future infrastructure projects. The **New Zealand PPP Program**, initiated in 2009, has been used not only to deliver infrastructure assets but also to improve the supply of public services. Projects developed since 2011 include three **corrections facilities**, two **state highways**, and three bundles of **primary and secondary schools**.

According to local authorities, a key distinction in their approach, compared to other jurisdictions, is the **primary focus on outcomes** rather than cost. In addition to a preliminary screening to ensure that each tender evaluation meets a **'willingness to pay' affordability threshold**, projects are expected to deliver significant **outperformance** compared to non-PPP structures. This feature has been preserved in the new framework, where **viability** remains a prerequisite for all potential projects, accompanied by several changes in key areas.

Key Elements in the New PPP Blueprint:

- **Risk Transfer:** The expectation that risks should be assigned to those best placed to address them, acknowledging that wholesale transfer of risk to private partners has previously undermined their appetite for new projects.
- **Bid Cost Recognition:** Guidance for agencies on how to reduce the time and cost burdens associated with bidding, enhancing competitive tension.
- **Collaborative Tendering:** Enhancements to the Interactive Tender Process to allow bidders to collaborate more effectively with clients, developing solutions that better fit project needs.
- **Whole-of-Life Asset Management:** Incentivizing comprehensive asset management throughout the project's lifespan to optimize both performance and sustainability.
- **Affordability Threshold and Public Sector Comparator:** Provision for a more reasonable comparison with non-PPP delivery methods, as well as reasonable price validation, recognizing previous instances of unreasonable estimates.
- **Claims and Dispute Resolution:** An improved process for managing disputes, combined with other changes aimed at reducing dispute occurrences (e.g., better risk attribution, enhanced collaboration, and a more realistic affordability threshold) to foster better relationships and outcomes.
- **Crown Resourcing and Capability:** Acknowledging the importance of an informed, engaged client and robust centralized PPP capability for successful project outcomes.

Additionally, the main consideration is that PPP deals should only be structured as such when the contractual form is deemed more beneficial than others.



“PPP deals should only be structured as such when the contractual form is deemed more beneficial than others, with an emphasis on risk transfer, collaboration, and sustainable asset management.”

While the new framework does not explicitly reference **SDG goals** or the **PfPPP approach**, it is considered just the first step. Future adjustments are expected in New Zealand’s **Funding and Financing Framework**, **Strategic Leasing guidance**, and **guidelines for Market-led (unsolicited) Proposals**. It is not excluded that an approach more aligned with the **PfPPP** will be introduced as part of the completion of the reform.

KEY STATS: NEW ZEALAND

New Zealand's economy grew in the December 2024 quarter.

Seasonally Adjusted Chain Volume Terms (Adjusted for Inflation):

- GDP rose 0.7% (following a 1.1% decline in September).
- Expenditure on GDP rose 0.8% (after a 0.9% fall).
- GDP per capita rose 0.4%.
- Real gross national disposable income increased 1.5%.
- Over the year, GDP fell 0.5%, and expenditure on GDP declined 0.1%.

Seasonally Adjusted Nominal Terms (Not Adjusted for Inflation):

- Expenditure on GDP rose 1.8%.
- Income GDP increased 1.7%.



Source: <https://tinyurl.com/bdzw9t4c>



CONCLUSION

Q4 2024 saw a **decrease in deal updates** from **202 to 141**. Projects in **construction** decreased from 33 in Q3 2024 to 19 in Q4 2024, and the same goes with the number of projects in operation from 19 in Q3 2024 to 11 in Q4 2024. **Note that for Q4 no project has been canceled or is on hold.**

By region participation, PPP deals percentage increased in **Europe** the most, going from 26% in Q3 to 43% in Q4, followed by **Oceania**, going from 4% to 6% in Q3 and Q4, respectively. **Africa** showed a 1% decrease in PPP deals going from 5% to 4%. The percentage of deals in **North America** dropped from 11% to 9%, whereas for **Central and South America** it went down from 23% to 18%. **Asia** saw the sharpest decline, going from 30% of total deals in Q3 to 21% in Q4 2024.

Transportation, just as in Q3 2024, occupies a leading position in terms of completed deals. This sector is followed by **Social & Health**.

In Q4 2024, **UK (United Kingdom)** with 32 deals, **Chile** was the second most active country in drafting PPP deals (12 deals).

Saudi Arabia holds the third position at 11 deals. Finally, **Greece** showed up as the fourth highest at 8 deals.



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