Virtual Side Event of the G20 DRR Working Group in support of the Brazilian Presidency

Topic: Infrastructure risks and investing in resilience

Most of the infrastructure that will be required by 2050 is yet to be built. This necessity to build credible, strategic, and critical infrastructure systems is juxtaposed with rising climate and disaster risks. Recent estimates suggest that the annual investment required to address the infrastructure deficit, achieve net-zero transitions, attain the fulfilment of SDGs, and strengthen resilience by 2050, amount to US$ 9.2 trillion, out of which US$ 2.76 must be invested in Low-and Middle-Income countries (LMICs).

In 2023, under the India G20 Presidency, the Disaster Risk Reduction (DRR) Working Group was established and identified disaster and climate resilient infrastructure as a priority area. This continues to remain a priority for the Brazil’s G20 Presidency of the DRR Working Group.

In its 2023 Outcome Document and Chair’s Summary the Working Group emphasized the need for multi-hazard risk assessments for infrastructure assets, regular stress tests of interconnected critical infrastructure systems and developing appropriate regulatory frameworks and standards for resilient infrastructure, based on current and future risks and climate projections, aligned with national contexts. The Working Group also underscored, the importance of building capacities of infrastructure professionals to use risk assessments, resilience principles and other relevant tools in decision making and financing of critical infrastructure projects.

Reducing disaster and climate risk and building resilience, including social and infrastructure resilience, are essential for achieving the SDG goals. The nexus between resilient infrastructure and SDGs also highlights the necessity of a holistic approach to development, one that does not consider infrastructure in isolation but as an integral part of a complex system that includes social, environmental, and economic dimensions.

The G20 countries have large exposure, risk from asset concentration, and vulnerability to disasters. The combined estimated Annual Average Loss in the G20 countries due to disasters alone is approximately US$ 218 billion, equivalent to 9 per cent of the average annual investment in infrastructure made by them. Therefore integrating disaster risk reduction into economic, financial, social, climate, and environmental policies, as well as international cooperation and private sector activities, is an imperative for G20 countries.

Through this side event of the G20 DRR Working Group the Government of Brazil, the Coalition for Disaster Resilient Infrastructure (CDRI) and the United Nations Office for Disaster Risk Reduction (UNDRR) seek to:

1) Build the compelling political, economic and social narrative for infrastructure resilience through dissemination of the key findings of the GIRI model and the CDRI Biennial Global Report.

2) Share infrastructure resilience practices among G20 member countries with a focus on infrastructure risk assessment, regulatory frameworks, standards and financing.

3) Discuss opportunities for enhancing infrastructure resilience through policy and planning frameworks and international cooperation at global, national and local level across various geographies.