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Growing CoST globally: Changing infrastructure delivery to change lives

International development consultancy IMC Worldwide will conduct a strategic review of Construction Sector Transparency Initiative (CoST). Launched in 2012, 15 countries now participate in CoST. The review will explore how the initiative can increase its impact to support communities worldwide.

By 2030, close to \$6 trillion could be lost annually from infrastructure investment through corruption, mismanagement and inefficiency. CoST currently works with governments, industry and local communities in 15 countries to drive better value for money in public infrastructure investment and help change lives. Managed by IMC Worldwide, the strategic review will identify how CoST can significantly scale up this impact and embed transparency and accountability in more national governments' infrastructure programmes.

As a global leader in developing solutions to infrastructure development challenges, IMC Worldwide are uniquely placed to support CoST through the strategic review. With over five decades of experience in the sector, they share CoST's mission to deliver tangible impact to millions of lives worldwide.

The strategic review will last for 10 months, including a fundamental review of all key aspects of the CoST programme including its vision, delivery model, governance arrangements, financing, partnerships and sustainability. IMC will put forward independent recommendations to improve the effectiveness and Value for Money of CoST and highlight how the impact can be significantly scaled up. In light of the renewed funding support from the Department for International Development (DFID), the recommendations and strategic guidance will be used to inform a business planning process to chart CoST's development.

As part of the review, IMC Worldwide will regularly consult an Advisory Panel composed of experts from across civil society, industry, governments and international agencies. The Advisory Panel will provide sector knowledge and review outputs to ensure credible and tangible results. The 15 participating countries of CoST will also play an essential role in delivering insights from the ground, allowing the initiative to retain its trademark flexibility.

Petter Matthews, Executive Director of CoST, said: *"Public infrastructure investment is at a crossroads. More than 150 world leaders have pledged to build resilient infrastructure, promoting inclusive and sustainable industrialisation, as part of the Sustainable Development Goals. CoST can support these governments to get better social, economic and environmental value from their investments but we must scale our growth strategically. I am delighted to be working with IMC Worldwide to direct CoST on the road ahead, using their expertise to develop a programme that changes more lives and more communities for the better."*

Gavin English, Managing Director of IMC Worldwide, said: *"Promoting transparency and accountability in publicly financed construction is essential to reduce waste in public budgets, enables fairer competition and attract more investment but ultimately it leads to better infrastructure and improved socio-economic benefits for all. IMC is delighted to be undertaking this strategic review to help CoST scale up all of these impacts."*

Today marks the first meeting of the Strategic Review team and Advisory Panel, featuring infrastructure investment experts including the World Bank, European International Contractors, Transparency Ethiopia and Bechtel.

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