Infrastructure Transparency Initiative

21.4bn

of infrastructure investment made more transparent

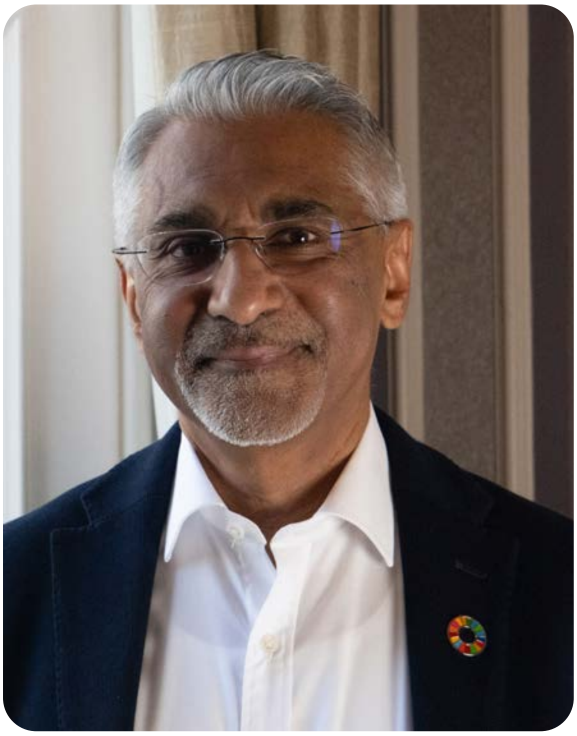
CoST Impact Report

2025

Contents

Our leadership

From the Chair



"As I complete my first year as Chair of CoST, I have been struck by the growing recognition that infrastructure transparency is creating the conditions for better investment and stronger infrastructure markets, and by the important role CoST plays in supporting this through a unique combination of international standards and locally led reform.

The continued demand for our support, together with growing interest from governments to adopt our approach, reflects the legitimacy and practical value that the CoST approach brings to both public and private stakeholders seeking to improve infrastructure outcomes.

This year's report shows how greater transparency can support fairer competition, more efficient use of public resources and better management of infrastructure assets throughout their lifecycle. At a time when governments face increasing pressure to deliver more with limited resources, these reforms are helping create the confidence, predictability and integrity needed to attract investment and deliver better infrastructure for citizens.

Rajiv Lall

Rajiv Lall
Chair, CoST

From the Executive Director

"In an increasingly challenging global context, governments are under growing pressure to maximise the value, integrity and sustainability of infrastructure investment. Throughout 2025, CoST worked with governments and partners across almost 20 countries to embed transparency, accountability and participation into infrastructure investment - demonstrating that these are not simply important governance principles but practical tools for delivering better infrastructure outcomes.

From Ecuador's publication of more than 32,000 public works contracts worth USD 9.3 billion - the largest single infrastructure data publication in CoST's history - which is helping the government better understand its infrastructure market and target reforms; to local initiatives in Uganda that resolved community disputes and helped unblock stalled infrastructure works; governments are increasingly using infrastructure data and multi-stakeholder collaboration to improve how projects are planned, procured and delivered.

These are only two of the many examples we have seen this year of governments applying transparency, accountability and participation in practical ways to improve infrastructure outcomes. In doing so, they are enhancing project performance, strengthening the investment environment and delivering tangible benefits for citizens, helping to ensure that public resources achieve greater impact and deliver better services for their citizens.

PMMatthews

Petter Matthews
Executive Director, CoST

About us

Better infrastructure

Better economies

Better lives

CoST – the Infrastructure Transparency Initiative works with governments, the private sector and civil society to improve how infrastructure is planned, procured and delivered.

Through locally led reform and international best practice, we help countries turn infrastructure data into practical improvements that deliver better infrastructure for people.

Our core principle:

Quality infrastructure is essential to sustainable economic growth, human well-being and climate resilience.

What we do:

In 2025, we supported 19 government-led multi-stakeholder coalitions who committed to adapting and embedding the CoST approach within their local contexts to improve the planning and delivery of public infrastructure investments.

We support through:

- Practical tools and international data standards
- Technical assistance and peer learning
- Capability strengthening and multi-stakeholder facilitation
- Research, evidence and global advocacy

Our goal:

By strengthening transparency, accountability and participation, CoST contributes to more effective and sustainable infrastructure delivery.

Our values:

TRANSPARENCY & ACCOUNTABILITY

COLLABORATION & PARTNERSHIP

PARTICIPATION & EQUITY

The year 2025 in numbers

US$21.4 bn

of public infrastructure investment made more transparent through the CoST approach in 2025[1]

296 million
citizens represented across our members[2]

47,908
infrastructure projects with data published
Highest annual number ever

3,434
people attending awareness raising events[3]

220
media and civil society trained[4]

78
media stories exposing infrastructure issues[5]

37
projects independently reviewed[6]

21
international forums attended[7]

19
CoST members driving reform[8]

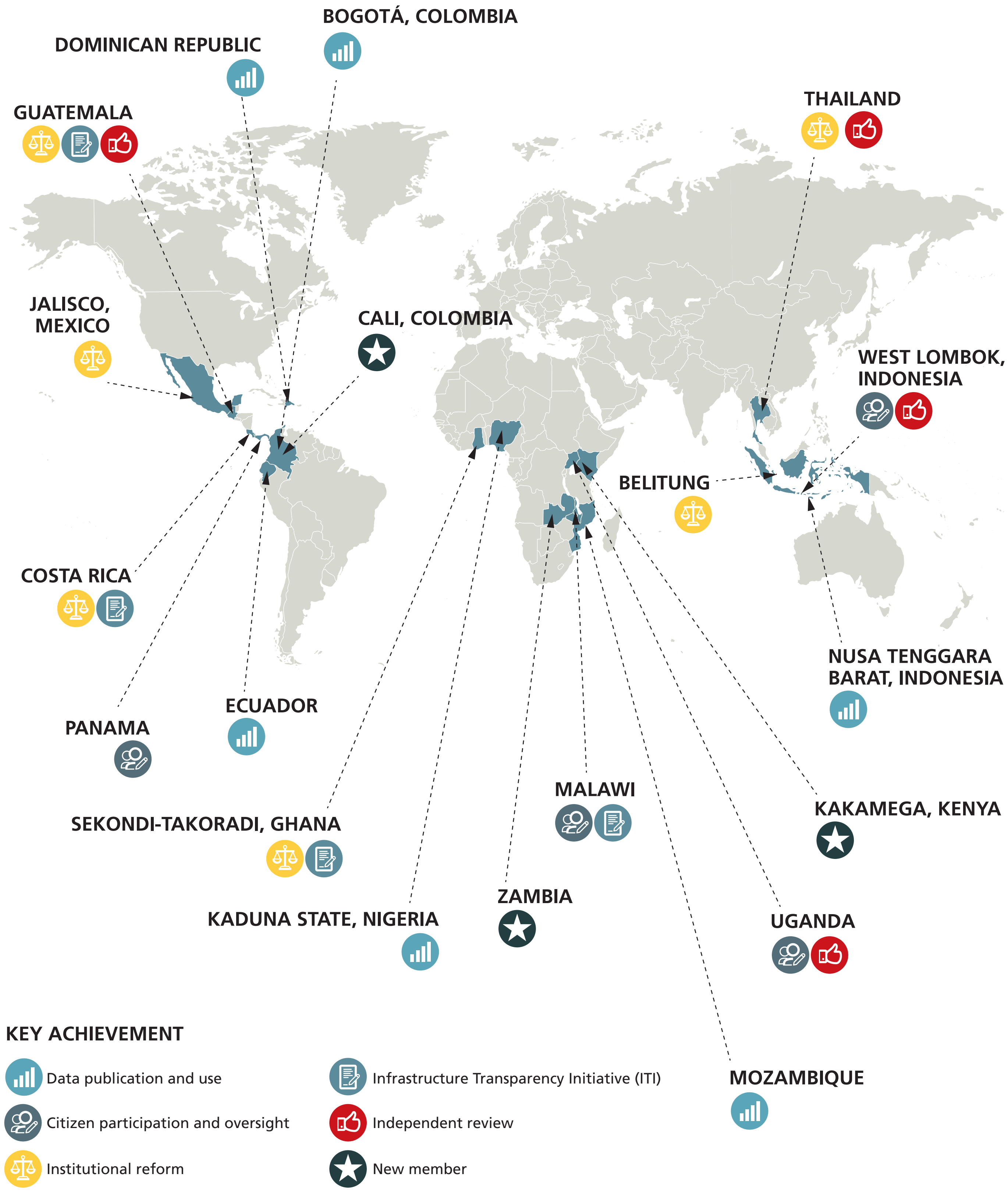
6
new or updated tools and guidance published[9]

4
Infrastructure Transparency Indexes published[10]

3
governments joined as members[11]

[1] Total value of infrastructure project data published using CoST's international data standards. Note not all members were able to provide monetary values so we expect that this figure will be significantly higher
[2] figures based on total population of each member taken from the United Nations Population Fund's World Population Dashboard
[3] held by CoST members, such as launches, training sessions, community meetings
[4] to use infrastructure data to drive accountability
[5] Number of media appearances across newspapers and TV programmes highlighting infrastructure issues identified through CoST's work, most drawing on findings from independent reviews or ITIs
[6] using CoST's independent review process
[7] (including regional) where the International Secretariat attended to share CoST's approach and impact
[8] Active members at year end (excluding Ukraine, El Salvador and Ethiopia whose membership ended during the year)
[9] that support implementation of the CoST approach
[10] Ghana, Malawi, Guatemala, Costa Rica
[11] Cali, Colombia; Kakamega, Kenya; Zambia

Where we work, what we've achieved



HIGHLIGHTS FROM ACROSS OUR MEMBERS

Belitung: Newly elected Regent signed a commitment to implement the CoST approach, after changes in local government leadership

Bogota, Colombia: US$803 million of infrastructure projects published on Infraestructura Transparente platform

Cali, Colombia: New CoST member

Costa Rica: Used Infrastructure Transparency Index (ITI) evidence to support legal reforms strengthening the pro-active publication of infrastructure information

Dominican Republic: Brought key government agencies together to develop a national infrastructure data platform (in beta testing)

Ecuador: 32,000+ public works contracts worth US$9.3 billion published

Guatemala: 87% of national public works budget assessed through first national ITI, with findings identifying future reform priorities

Jalisco, Mexico: Through the Governor's strong support, CoST approach expanded to 35 additional municipalities, along with publishing 103 projects worth over US$ 16 million

Kaduna State, Nigeria: Launched their infrastructure data platform on 2,009 projects worth US$ 976 million, providing a shared evidence base for stakeholder engagement and reform

Kakamega, Kenya: New CoST member

Malawi: US$92 million across 20 climate-financed projects integrated into Information Platform for Public Infrastructure

Mozambique: An infrastructure hackathon engaged students and young professionals to develop solutions around promoting data publication and use in the national infrastructure portal

Nusa Tenggara Barat, Indonesia: 2,134 infrastructure projects worth US$176.5 million published within first six months

Panama: Embedded infrastructure oversight into higher education by integrating social audits of major national infrastructure projects into a University of Panama master's degree

Sekondi-Takoradi, Ghana: 30 institutions and US$85 million public infrastructure assessed through first national ITI

Thailand: Embedded infrastructure transparency into government-wide systems by integrating CoST data into the national government spending

Uganda: Used multi-stakeholder dialogue to resolve a land ownership dispute that had delayed a major road project

West Lombok, Indonesia: First Independent Review completed

Zambia: New CoST member

What the evidence tells us in 2025

01 Transparency is a tool for better investment decisions, not just anti-corruption

The evidence suggests that transparency is increasingly being used by governments not simply to deter corruption, but to improve how infrastructure investments are planned, managed and monitored. Across the CoST network, governments used infrastructure data to track project performance in near real time, identify delivery risks, strengthen project appraisal processes, understand infrastructure markets and inform institutional reforms - reflecting a broader shift towards transparency becoming an important tool for improving the efficiency, sustainability and long-term value of public investment.

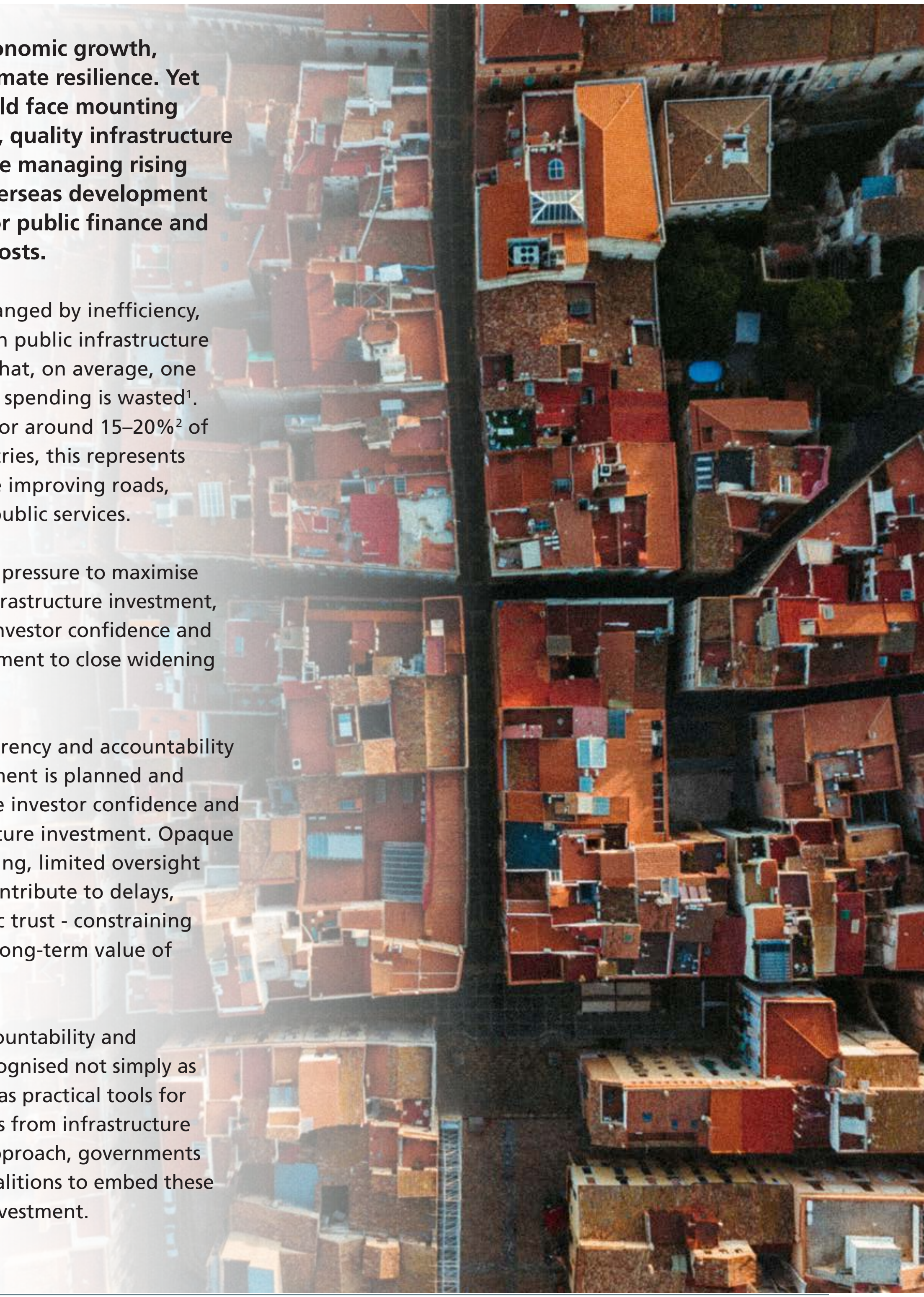
02 Infrastructure data creates value when it is used, not just published

Across the CoST network, governments increasingly used published information to improve oversight, monitor project performance and support decision-making. Equally important is citizens, civil society, journalists and academic institutions using the same information to strengthen accountability, identify risks and contribute to more informed public debate.

03 Legitimacy matters, not just technical solutions

Across the CoST network, governments increasingly valued CoST not only for its methodologies and technical expertise, but also for the legitimacy, credibility and convening power it brings. By connecting local reformers to an international network of peers and recognised good practice, CoST helped build confidence, strengthen stakeholder buy-in and sustain momentum for change.

Why infrastructure accountability matters now more than ever



Infrastructure is central to economic growth, public service delivery and climate resilience. Yet governments around the world face mounting pressures: deliver sustainable, quality infrastructure for growing populations while managing rising debt burdens, constrained overseas development aid, increasing competition for public finance and growing climate adaptation costs.

Citizens continue to be short-changed by inefficiency, weak oversight and corruption in public infrastructure delivery. IMF estimates suggest that, on average, one third of countries' infrastructure spending is wasted[1]. With infrastructure accounting for around 15–20%[2] of public investment in many countries, this represents trillions of dollars that should be improving roads, schools, hospitals and essential public services.

Governments are under growing pressure to maximise the value and impact of every infrastructure investment, which will also help strengthen investor confidence and attract responsible private investment to close widening infrastructure financing gaps.

In many markets, lack of transparency and accountability in the way infrastructure investment is planned and delivered continue to undermine investor confidence and public outcomes from infrastructure investment. Opaque processes, isolated decision-making, limited oversight and fragmented data systems contribute to delays, cost overruns and reduced public trust - constraining both economic growth and the long-term value of infrastructure investment.

In this context, transparency, accountability and participation are increasingly recognised not simply as good governance principles, but as practical tools for delivering better public outcomes from infrastructure investment. Through the CoST approach, governments are leading multi-stakeholder coalitions to embed these approaches into infrastructure investment.

[1] International Monetary Fund (IMF), *Making Public Investment More Efficient*, 2015.
[2] World Bank, *Understanding Public Spending Trends for Infrastructure in Developing Countries*, 2022.

Governments using data for better decision making

Publishing infrastructure data, using CoST's international data standards[1] is an important first step. Increasingly governments and civil society are turning that data into actionable information to drive accountability and improve the long-term value of public infrastructure investment.

In **BOGOTÁ, COLOMBIA**, an updated version of the city's infrastructure data platform, Infraestructura Transparente, was launched in May 2025, publishing data on US$ 803 million worth of infrastructure projects by the end of 2025. Bringing together stakeholders from the public, private and civil society sectors through workshops helped build awareness and support for publishing data, enabling near real-time monitoring of the physical and financial progress of projects, which is supporting evidence-based decision making by implementing entities and oversight bodies.

In **CALI, COLOMBIA**, the government built on its *Infraestructura-ParaTodos* ("Infrastructure for Everyone") portal by working with businesses, civil society and the media to co-develop new ways for published infrastructure data to be used. A citizen feedback system was created where residents can submit location-tagged images of infrastructure that is not fit for purpose, while also tracking real-time updates through a public maintenance map.

KADUNA, NIGERIA, launched Nigeria's first infrastructure data platform in 2025, publishing information on around 1,500 projects within three days of launch and finishing with 2,009 projects worth US$ 976 million published by the end of the year. Building on its multi-stakeholder group, the platform is providing a shared evidence base for government, civil society and the private sector to discuss infrastructure challenges, deepen understanding of each other's perspectives and identify practical solutions. Combining published data with local knowledge, civil society highlighted that although the government awards some contracts to stimulate local economies, contractors on certain projects were sourcing labour and materials from outside the state, prompting discussions on how infrastructure investment could better support local jobs and businesses. The Director General of the Kaduna State Public Procurement Authority also used the data to raise concerns over delayed contractor payments directly with the Governor, leading to action to address the issue. By bringing diverse perspectives together around the same evidence, the CoST approach is helping build trust, resolve longstanding challenges and turn infrastructure data into more informed public decision-making.

In Colombia, **BOGOTÁ** and **CALI** both received an Honourable Mention at the Open Government Partnership (OGP) Awards in recognition of using infrastructure data to strengthen public oversight and trust.

OGP Award winners on stage at OGP Global Summit in Spain, including Cali and Bogota.

[1] The CoST Infrastructure Data Standard (CoST IDS) or the associated Open Contracting for Infrastructure Data Standards (OC4IDS).

In **MOZAMBIQUE**, a hackathon engaged students and young professionals in developing solutions that promote data use in the infrastructure sector. They collaboratively developed ideas and protypes such as data-translation tools, a low-bandwidth transparency access app, and proximity-based project mapping solutions with prototypes designed being considered for integration into the country's infrastructure data portal, due to launch in 2026.

Student winners of the Mozambique hackathon.

ECUADOR launched its national infrastructure data platform in 2025, publishing information on more than 32,000 public works contracts representing US$ 9.3 billion in investment since 2022. This marks the single largest publication of infrastructure data using CoST's infrastructure data standard (OC4IDS), significantly improving how project information is published, accessed and understood.

This platform is making market activity - including where public money is being spent and which companies are winning contracts - more visible, helping the government better understand how the infrastructure market operates in practice, and has informed targeted reforms including plans to develop a public beneficial ownership register.

CoST Ecuador manager, Andrés Altamirano, presenting at CoST Ecuador's data platform launch event.

Members of the CoST Mozambique Multi-Stakeholder Group along with members of the CoST International Secretariat team during a hackathon and technical assistance mission.

Why this matters:

Infrastructure data is no longer just improving individual projects. It is helping governments understand how their infrastructure systems and markets perform, identifying risks, engaging citizens and providing the evidence needed for informed decision-making, institutional reform, and better public investment outcomes.

Infrastructure Transparency Index

The Infrastructure Transparency Index (ITI) is CoST's global tool for measuring transparency and data quality in public infrastructure. Governments are increasingly using the ITI to benchmark institutional capacity, identify weaknesses in the enabling environments and guide reforms to address the issues identified.

Sekondi-Takoradi's ITI launch (right to left) Eugene Freuda Ofori-Atta, Chair of CoST Sekondi-Takoradi Multi-Stakeholder Group; Samina Bhatia, Deputy Development Director, British High Commission; and Mary Awelana Addah, Executive Director, Transparency International, Ghana.

COSTA RICA completed its third ITI, with a 41% relative increase between 2021 and 2025, demonstrating the value of the ITI as a long-term reform and performance management tool. This included the evidence helping to drive legal reform including the General Public Procurement Law and Framework Law on Access to Public Information, which strengthened requirements and processes for proactive publication of infrastructure information.

"The ITI has helped identify key gaps in infrastructure transparency while supporting institutions to improve how data is managed and published. This creates the conditions for more informed decision-making, both within institutions and by the public."

Estíbaliz Pérez Pérez, Public Policy and Innovation Specialist and CoST Costa Rica Manager.

In **GHANA**, Sekondi-Takoradi helped drive the country's first national ITI, assessing transparency and accountability practices across 30 procuring entities and infrastructure projects worth more than USD 85 million. The process advanced national reform efforts, supporting ongoing progress towards government adoption of the CoST approach through Ghana's Open Government Partnership commitments, and expanded CoST's Independent Review process from 8 to all 14 local governments in the Western Region

GUATEMALA launched its first national ITI in 2025, assessing 87% of the national public works budget. The ITI showed a robust legal framework and sustained efforts to institutionalise proactive transparency with several institutions having established dedicated staff responsible for publishing infrastructure data. Citizen participation emerged as the main area for improvement, helping identify priorities for future reforms to strengthen public engagement and accountability.

Why this matters:

Governments are increasingly using infrastructure data, not simply for transparency but to strengthen oversight and drive reform through implementation of the ITI. Seeing its value, many are also embedding this open data approach more formally within laws, institutions and public systems.

Embedding transparency into government systems

During 2025, governments advanced reforms across legislation, procurement systems, institutional structures and oversight mechanisms to integrate transparency and accountability more systematically into public infrastructure governance.

CoST Chair, Rajiv Lall and CoST Head of Advocacy, Justine Wharton (both centre) along with the CoST Thailand team during Rajiv's visit to Thailand to mark 10 years of their CoST membership.

In **JALISCO, MEXICO**, 35 additional municipalities joined CoST Jalisco, significantly expanding the reach of the initiative across the state. At the same time, Governor Pablo Lemus Navarro reaffirmed the State Government's commitment to the CoST Jalisco infrastructure data platform, beginning their plans to publish US$ 113 million worth of projects through the system - having published 103 projects worth over US$ 16 million by the end of 2025. The Governor also announced plans to reform Jalisco's Public Works Law to strengthen citizen oversight, including a formal disclosure requirement for the publication of infrastructure data.

In **ECUADOR**, the National Assembly passed a new Integrity Law ("Ley de Integridad") that requires key procurement information, such as bidding documents and contracts, to be published; strengthens requirements for contracting authorities, and introduces tougher sanctions for corruption offences. This shows the government's commitment to reinforce transparency and integrity throughout the procurement process.

In **THAILAND**, the Comptroller General's Department established a nationwide network of 76 provincial CoST working groups, expanding implementation of the CoST approach and strengthening local stakeholder engagement nationally. Thailand also integrated CoST data into the national Thailand Government Spending platform and the Government Open Data Center. These efforts were recognised nationally when the Comptroller General's Department received Thailand's Outstanding Anti-Corruption Award in the Anti-Corruption Foundation's 2025 awards.

Why this matters:

Embedding transparency into laws, institutions and government systems makes infrastructure governance more resilient. It helps ensure reforms endure beyond changes in individual or political leadership, supporting better infrastructure decisions over the long term.

Growing demand for the CoST approach

Around the world, governments are increasingly turning to the CoST approach to strengthen infrastructure governance, recognising that greater transparency and accountability can improve investment outcomes and build public confidence.

Luz Adriana Vasquez Trujillo, Cali Secretary for Infrastructure (right) and Manuel Gonzalez Cabarello, CoST Senior LATAM regional manager, at the launch of CoST Cali.

In **CALI, COLOMBIA**, the city joined CoST to help strengthen and expand its existing open government reforms. Officials highlighted that CoST membership helped reinforce political backing for infrastructure transparency reforms, strengthen collaboration across suppliers and public institutions, and learn from similar approaches are being successfully implemented in cities across Latin America and globally.

> “The impact CoST membership brings to the Department of Infrastructure’s work is vital. Our work is disruptive and transforming. There have been local detractors and opposition, from technical working groups to political actors. CoST helps to lend legitimacy to our transparency reforms,”
>
> Santiago Sanchez, Advisor at the Infrastructure Secretary of Cali and CoST Cali Manager.

KAKAMEGA IN KENYA became the first county government in Kenya to join CoST. With more than US$ 28.6 million - representing 20.7 per cent of the county budget - allocated to infrastructure, the membership application highlighted strong political support from the Governor, Cabinet and senior public service leadership, alongside an established legal and institutional framework for accountability.

> “By embracing CoST, Kakamega County joins other reform-driven governments around the world in affirming that open data, citizen participation and independent assurance are the cornerstones of sustainable development,”
>
> H.E. Hon. FCPA Fernandes Barasa OGW, Governor of Kakamega County.

ZAMBIA joined CoST, with the Minister of Infrastructure, Housing and Urban Development becoming Champion for the initiative. The national launch event brought together government, civil society, private sector and media stakeholders, reflecting renewed momentum and public interest in strengthening infrastructure transparency and accountability in Zambia.

> “CoST is seen as a tool to operationalise the laws in the sector”
>
> Charles Milupi, MP, the Minister of Infrastructure, Housing and Urban Development, Zambia.

In the **DOMINICAN REPUBLIC**, CoST partners advanced the development of a national infrastructure data platform. Bringing together procurement and public investment agencies, alongside drawing on technical support from the CoST International Secretariat, as well as peer learning from Panama, the platform entered beta testing in 2025. Reforms to procurement legislation also strengthened requirements for centralised publication of infrastructure data.

BELITUNG SUB-PROVINCE, INDONESIA, following a change in local government leadership, maintained momentum towards implementing the CoST approach. In 2025, the newly elected Regent formally committed to the initiative and engaged in training and technical support activities to prepare for implementation.

NUSA TENGGARA BARAT, INDONESIA, successfully adapted the INTRAS West Lombok platform for provincial-level investments, launching its own data platform - INTRAS Nusa Tenggara Barat - within six months of joining CoST. This rapid replication enabled the province to publish data on 2,134 projects worth US$ 176.45 million during 2025, demonstrating how proven transparency tools can be scaled across government.

CoST International Secretariat visit to Nusa Tenggara Barat (left to right), Ahmad Muharror, CoST NTB Manager; Chairy Chalidyanto, Secretary of RTTF (MSG); Evelyn Hernandez, CoST Technical Director; Drs Ervan Anwar M.M, Head of RTTF (MSG), Head of Transport Agency NTB (host); Olive Kabatwairwe, CoST Africa regional manager; Imam (interpreter).

Why this matters:

By connecting local reformers to international good practice and multi-stakeholder networks, the CoST approach can help build political momentum, strengthen legitimacy and create greater confidence in transparency reforms.

Strengthening oversight

Independent Reviews are a core part of the CoST approach, bringing together published infrastructure information with independent technical analysis to assess how projects are planned, procured and delivered. By identifying risks, good practice and opportunities for improvement, they provide governments with practical, evidence-based recommendations to strengthen infrastructure governance.

Former Assistant Regent of West Lombok and Former Head of RTTF West Lombok at the West Lombok independent review launch; along with H. Akhmad Saikhu, SE.,MM and Prof. Agusdin, SE.,MBA,DBA; Olive Kabatwairwe, CoST Africa regional manager; and Evelyn Hernandez, CoST Technical Director.

WEST LOMBOK , INDONESIA delivered its first Independent Review this year. At the launch, government representatives highlighted how the INTRAS infrastructure data platform was already providing valuable insights to support decision-making and future planning. The government also committed to implementing all review recommendations and using annual independent reviews to help guide future reforms and infrastructure priorities. The Transport Forum Chairperson noted that the report demonstrated the value of infrastructure data by providing “eye-opening” insights into project delivery and oversight.

THAILAND delivered its 11th annual Independent Review in 2025, demonstrating a sustained institutional commitment to transparency and scrutiny. Public participation was incorporated through social media polling to help identify projects of greatest public interest to undergo the independent review process. The independent review process generated practical insights for improving project delivery, including highlighting higher levels of delay among lower-tier contractors linked to project management capacity constraints.

LESSONS LEARNED FROM INDEPENDENT REVIEWS IN 2025

- **Data publication:** Improve full-cycle publication, data quality and public use of data.
- **Value for money:** Address delays, cost overruns and weak contractor management.
- **Sustainability:** Strengthen maintenance planning, asset management and lifecycle costing.

Why this matters:

Independent reviews are helping embed transparency and accountability into institutional oversight systems through helping governments identify risks, strengthen decision-making and improve accountability.

Risk management through strengthening accountability

Infrastructure projects often face risks that are difficult to identify through technical oversight processes alone. As a result, governments are increasingly recognising that social accountability is not simply a participation exercise - but an important infrastructure risk management tool.

Digital crowdsourcing

In **MALAWI**, a ‘red flag’ tool has been implemented into their Infrastructure Platform for Public Infrastructure (IPPI) which turns passive data publication into a two-way accountability channel. When a citizen identifies a concern with a specific project, such as stalled construction, missing materials or cost irregularities, they can raise a red flag directly on that project’s record within the platform. The concern is then logged publicly alongside the project data, and both the citizen and wider public can track whether and how the procuring entity responds. This helps make government action - or inaction - visible as part of the public infrastructure record itself. Their innovation for this tool was recognised by winning the “Collective Action Inspirational Newcomer Award 2026” at the Basel Institute of Governance awards.

Future leaders

PANAMA adapted CoST Jalisco’s university-based social accountability model in 2025. Through a Master’s programme at the University of Panama, students analyse major infrastructure projects and submit recommendations to public entities - applying social audit approaches to nationally significant investments, including high-speed rail and Panama Canal-related projects, helping strengthen oversight and bring community perspectives into infrastructure planning.

Community dialogue

In **UGANDA**, a community dispute over land ownership temporarily halted construction of the Katalemwa Road project in Kampala. CoST Uganda supported a multi-stakeholder dialogue on-site, bringing together representatives from Kampala Capital City Authority (KCCA), the community and the contractor to resolve the issue and in addition plan improvements to safety concerns raised in the community. This built trust and ensured more sustainable and responsible project implementation.

John Hawkins, CoST Programme Director accepting CoST Malawi’s Collective Action award on their behalf, at the Basel Institute of Governance awards.

Why this matters:

Helping identify problems earlier in the project lifecycle alongside a better understanding of local needs, social accoutability can result in more responsive decision-making, strengthened trust, and greater shared ownership.

Resilient and sustainable infrastructure

Delivering resilient, sustainable infrastructure requires effective planning, financing, design and procurement. Poorly planned or delivered projects can lock in long-term financial, environmental and social costs, while well-targeted investments can strengthen resilience, protect lives and livelihoods, and improve value for money. As governments seek to mobilise climate finance and other forms of investment, there is growing demand for reliable information to assess risks, demonstrate impact and ensure infrastructure investments contribute to long-term development and climate goals.

Publishing climate and sustainability data

Following the development of the optional Climate Finance and Sustainability modules in 2024, as part of CoST's international data standard, CoST focused in 2025 on testing their application in different country contexts.

The approach and methodology were also featured in a World Bank review report hosted by the International Finance Corporation (IFC) published in 2025.

Developed in partnership with Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ) GmbH, the Climate Finance module is designed to guide the publication of data on climate related aspects of an infrastructure investment. The 33 data points allows stakeholders to identify and track the funding sources and ratios of investment, the expected reduction in carbon emissions and the broader climate transformation.

Rajiv Lall, CoST Chair, meeting CoST Malawi colleagues on a site-visit to Griffin Saenda indoor netball stadium following construction.

> “As Malawi faces increasing climate-related challenges, we must ensure that climate investments are translated into quality, resilient infrastructure that serves our communities.”
>
> Gerald Khonje, Chief Executive Officer, Construction Industry Regulatory Authority (CIRA), Malawi

MALAWI is highly vulnerable to climate change, facing estimated annual economic losses equivalent to around 1.7 per cent of GDP because of climate-related shocks. To strengthen oversight of climate investments and improve project monitoring, throughout 2025 the Construction Industry Regulatory Authority (CIRA) integrated the climate finance module into its Information Platform for Public Infrastructure (IPPI), covering just over 92 million US$ across 20 climate-financed project investments. By publishing standardised data through the IPPI, stakeholders can better monitor project performance and improve the impact of climate investments.

In **UGANDA**, the data points were applied to more than USD 300 million of road projects in Kampala to support project planning and appraisal. The pilot found that internationally funded projects generally demonstrated stronger governance arrangements and reporting practices.

In **JALISCO, MEXICO**, the data points were applied to infrastructure projects worth more than USD 1 billion, highlighting opportunities to improve consistency in project preparation processes.

Our Sustainability Data Module, designed in partnership with the World Bank, through the UK government-funded *Responsible Infrastructure Investment* campaign, is designed to guide the publication of data on institutional sustainability, economic and financial, environmental and climate resillience, and social sustainability.

Pilots tested a subset of sustainability data points to assess if they help to better understand the decisions taken in the early stages of the project cycle.

Across two pilots, in **JALISCO**, **MEXICO** and **UGANDA**, the studies demonstrated the value of routinely publishing data during the project identification, preparation and appraisal stages allows stakeholders to better understand and then potentially track the anticipated benefits of the investment. It also allowed citizens, civil society and the media to potentially influence the decision-making process at the earliest opportunity. The pilots also demonstrated the importance of collecting social as well as environmental information to support better project design and decision-making.

Reflecting the value of the approach, Jalisco integrated the data points into its infrastructure data platform in 2025, with Uganda planning to do so in early 2026.

Strengthening resilience in water infrastructure

CoST supported work to strengthen the resilience and long-term performance of infrastructure in the high-risk water sector.

CoST in partnership with Water Integrity Network (WIN), and with support from the Inter-American Development Bank, published a Framework for Integrity in Infrastructure Planning (FIIP) setting out how to identify – and ultimately address – poor decision making and planning failures in water infrastructure, which face some unique integrity risks.

The framework was piloted in two Latin American countries, where it demonstrated its value in strengthening the robustness of water infrastructure planning processes, highlighting areas for service improvements and policy reform, while also helping to identify potential trade-offs between social equity, environmental risks and service affordability.

Why this matters:

The data points help governments to publish quality, consistent data to assess whether investments are appropriately targeted, delivering value for money, contributing to climate and development goals, and ensuring long-term sustainable outcomes.

Supporting more competitive infrastructure markets

In 2025, we launched a new private sector perceptions dashboard sharing insights from our 2024 survey of 219 private sector representatives across Africa and Latin America. The interactive platform explores private sector perspectives on integrity, transparency and competition risks across the infrastructure sector, helping identify priority areas for reform and dialogue.

WHAT THE PRIVATE SECTOR TOLD US

Corruption and lack of transparency

Identified as the greatest constraint to infrastructure delivery.

Confidence has declined

Most respondents believed corruption in the infrastructure sector has worsened over the past three years.

Concerns over fair competition

Respondents in both regions revealed serious concerns about the capacity of contractors, subcontractors and public agencies in managing and delivering projects.

CONFIDENCE IN ANTI-CORRUPTION SAFEGUARDS

Africa

uncertain whether anti-corruption measures are adequate.

41%

Latin America

uncertain whether anti-corruption measures are adequate.

60%

FROM INSIGHT TO ACTION

To translate these insights into practical action, the Infrastructure Integrity Toolkit is being developed through CoST's work on the US government's *Galvanise the Private Sector as Partners in Combating Corruption* (GPS) programme.

The Toolkit will support companies, governments, investors and civil society by combining a roadmap of key integrity risks across the project cycle with associated tools, guidance and case studies to support risk mitigation and market intelligence.

IN PRACTICE

In 2025, we published "CoST Impact in Uganda: Stronger Together", an impact story showing Uganda's work over the years in promoting fair business practices through strengthening their engagement and trust with the private sector, including legal reforms to open the bidding process for more – especially smaller independent - contractors. Their work resulted in a more than sevenfold increase in bids per tender. This story of their work was also recognised and published by the United Nations Development Programme (UNDP).

Why this matters:

The dashboard provides companies, investors, governments, media and civil society with evidence to support more informed dialogue, strengthen market integrity and promote fairer and more transparent infrastructure delivery across the region.

Influencing global infrastructure governance

Beyond supporting reform in member countries, CoST continued to influence global infrastructure governance through practical tools, international partnerships, research and advocacy.

NEW TOOLS AND GUIDANCE

Updated manuals and tools

- Independent Review Manual
- Infrastructure Transparency Index (ITI) Manual

New methodology

- Financial savings methodology - publication planned for 2026
- Will help governments quantify value from CoST application

Global partnership guidance

- Open Government Partnership (OGP) Guidance Note
- British Embassy engagement guide

GLOBAL PARTNERSHIPS

OECD · THE WORLD BANK · ADB ASIAN DEVELOPMENT BANK · UNDP · UNODC · FIDIC · Open Government Partnership · WIN Water Integrity Network

OGP Global Summit

200+ stakeholders

attended CoST's event launching our OGP Guidance Note, supporting governments and stakeholders developing OGP commitments linked to infrastructure transparency to engage with and draw on CoST's expertise.

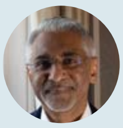
Strategic partnership

International Anti-Corruption Academy (IACA)

Signed a memorandum of understanding with IACA to promote collaboration on anti-corruption and collective action across regions and languages.

IACA INTERNATIONAL ANTI-CORRUPTION ACADEMY

This year the **Dominican Republic** invited the British Embassy and FCDO representatives to participate as observers in the Multi-Stakeholder Group (MSG). This has strengthened multi-sector collaboration and supported continued engagement between the Dominican Republic and the FCDO on infrastructure integrity issues.



CoST at FIDIC Global Infrastructure Conference

CoST Chair Rajiv Lall drew on findings from CoST's private sector perceptions survey during a plenary session at the International Federation of Consulting Engineers (FIDIC) Global Infrastructure Conference in South Africa. Highlighting the importance of building trust between businesses, governments and civil society, he made the case that strengthening integrity and accountability in infrastructure delivery is not only critical for reducing corruption risks, but also for opening markets, increasing competition and improving efficiency across the sector.

> "By working together, we can amplify the impact of CoST's work and strengthen collaboration with governments, civil society, and the private sector. We look forward to working together on our shared commitment to open and accountable infrastructure"
>
> FDCO spokesperson, 2025.

Awarding local leadership

In 2025, the annual CoST Awards continued to recognise and showcase local leadership, innovation and reform across the global CoST network to help improve infrastructure governance and delivery.

CoST 2025 award winners, Isaac Aidoo, CoST Sekondi-Takoradi Manager and Channon Chamnankit, CoST Thailand manager (centre) alongside CoST International Secretariat staff.

Outstanding Award (Alfredo Cantero Award) and Participation Category

SEKONDI-TAKORADI, GHANA for using their work at the local level to push reforms at the national level, including building a national consensus and co-creating infrastructure transparency commitments and driving constructive dialogue between government, civil society organisations and the media.

Transparency Category

THAILAND for increasing the scope and accuracy of infrastructure data through amending infrastructure laws and receiving cooperation from all sectors including state agencies, private sector agencies and civil society.

OC4IDS publication

JALISCO, MEXICO for working local government to incorporate the duty to publish information using the CoST data standard (OC4IDS) into their regulations.

Distinction

AIDA MARTINEZ, CoST Panama Manager, recognising her efforts to promote transparency, participation and accountability.

Claudia Arteaga, CoST Jalisco Manager winning a CoST award for OC4IDS publication.

> “Building networks and collaboration among like-minded partners has been the hallmark for our programme in Ghana, and this was recognised through the coveted prize we received”
>
> Isaac Aidoo, Open Government Partnership Senior Development Planning Officer and Point of Contact for Sekondi-Takoradi, EU Project Coordinator and CoST Sekondi-Takoradi Manager.

Our team

50/50
gender split

56%
global majority workforce

11
nationalities

Our team bring together a wide range of experience, including backgrounds in civil engineering, software development, research, government relations, monitoring and evaluation, and international development. Many members of the team have also worked directly for a CoST Member, governments, multilateral organisations and the private sector, giving us a practical understanding of the opportunities and challenges our members face.

Throughout this year, the Secretariat was made up of 11 permanent staff and 11 external experts based across all three regions where CoST operates. Together, the team spans 11 nationalities, showing our cultural diversity and deep understanding of local contexts. In 2025, we were delighted to welcome Justine Wharton as Head of Advocacy and Communications and Therese Bateson as Senior Finance Manager to the team.

The CoST International Secretariat supports the CoST Board in providing strategic oversight and direction for the programme. In March 2025, the Board was pleased to welcome Rajiv Lall as Chair. Rajiv brings extensive experience in infrastructure finance, including previously leading the Infrastructure Development Finance Company (IDFC) in India to become one of the country's largest infrastructure finance institutions.

We are grateful to our staff, external experts and Board members whose commitment, expertise and collaboration continue to make CoST's work possible.

Thank you

Our donors

Our achievements were made possible through support of our strategic funding partners, whose continued commitment we greatly value. Each partnership has distinct objectives, yet all share a commitment to supporting more transparent, competitive and accountable infrastructure markets that deliver better services for citizens.

UK International Development
Partnership | Progress | Prosperity

UK Government Centres of Expertise
Green Cities and Infrastructure

UK Foreign Commonwealth and Development Office
Green Cities, Infrastructure and Energy Programme (GCIEP)

Through its *Green Cities, Infrastructure and Energy Programme*, the UK Foreign, Commonwealth & Development Office's support reached more than 20 countries through our work with governments to apply practical tools, standards and approaches that increase transparency, accountability and public participation in infrastructure delivery. This included enabling the publication of information on nearly 48,000 infrastructure projects and data - the highest annual number to date. Thanks to their support, we helped to advance the global uptake of our data standards approach, with Zambia, Cali in Colombia, and Kakamega in Kenya adopting CoST's methodology. They delivered tangible impact through governments using data for better decision making around infrastructure planning, delivery and maintenance; improving governments' understanding of their infrastructure markets; embedding transparency into public systems and processes; and strengthening public participation and oversight.

UK International Development
Partnership | Progress | Prosperity

UK Foreign Commonwealth and Development Office
Responsible Infrastructure Investment Campaign (RII)

Through its *Responsible Infrastructure Investment campaign*, the UK Foreign, Commonwealth & Development Office advanced efforts to promote greater transparency and accountability in public infrastructure investment by opening project appraisal and selection processes to wider public scrutiny. Thanks to their support, we modelled and tested new data standards covering the institutional, economic, social and environmental sustainability dimensions of infrastructure investments and climate finance in Uganda and Jalisco, Mexico - with particular focus on the early stages of project development. This work improved understanding of how projects are selected, appraised and financed, while supporting engagement with civil society, communities and the media to utilise this information to hold decision makers to account, and sparked interest globally in adoption of these standards to improve investment prioritisation and approval.

United States of America Department of State

US Department of State
Bureau of International Narcotics and Law Enforcement Affairs

Through its support for the *Global Initiative to Galvanize the Private Sector as Partners in Combating Corruption*, the US Department of State advanced efforts to strengthen integrity in infrastructure procurement and delivery by empowering the private sector as a key partner in addressing corruption risks.

During 2025, thanks to the support we could lay the foundations for practical action and collective engagement on shared integrity challenges. This included initiating developing an infrastructure integrity toolkit and launching a beneficial ownership pilot in Ecuador and Panama. These initiatives help improve transparency around who competes for and wins infrastructure contracts, providing greater visibility into ownership structures and the conditions under which contracts are awarded.

Our Finances

Total Income: **£1,870,572**

Total Expenditure: **£1,871,523**