The Blue Dot Network begins global certification framework for quality infrastructure, hosted by the OECD

09/04/2024 - The Blue Dot Network (BDN), the first global certification framework for quality infrastructure projects, will begin certifying projects and be hosted at the OECD. The BDN will now oversee the global roll-out of a certification framework which aims to help mobilise investment into projects that maximise the positive economic, social, environmental and development impact of infrastructure. Certifications will be awarded by independent, third-party certification bodies, which will be responsible for ensuring the credibility of sustainability commitments through evidence and data.

While hosted at the OECD, the BDN will be an independent entity overseen by the initiative's member governments: Australia, Japan, Spain, Switzerland, Türkiye, the United Kingdom, and the United States. In addition to the governing members, the BDN is supported by the governments of Canada and Czechia.

"Infrastructure investment is a key enabler of growth, facilitating business opportunities, opening up new markets for trade, and enhancing productivity. To fully realise these significant potential benefits, we need to scale up both the quality and quantity of investment," **OECD Secretary-General Mathias Cormann** said. "Today marks a key milestone for the Blue Dot Network. The Network will work together with independent, third-party certification bodies, to make the Blue Dot Network certification available to quality projects worldwide – with Blue Dot Network certifications providing a powerful tool to attract critical infrastructure finance."

BDN certification sends a clear signal to investors and other stakeholders of the robustness, resilience, and positive impact of infrastructure projects. This mark of quality is aligned with 10 elements, based on existing international standards:

- 1. Promote sustainable and inclusive economic growth and development.
- 2. Promote market-driven and private sector-led investment, supported by judicious use of public funds.
- 3. Support sound public financial management, debt transparency, and project-level and country-level debt sustainability.
- 4. Build projects that are resilient to climate change, disasters, and other risks, and aligned with the pathways towards 2050 net-zero emissions needed to keep global temperature change of 1.5 degrees Celsius within reach.
- 5. Ensure value-for-money over an asset's full life-cycle cost.
- 6. Build local capacity, with a focus on local skills transfer and local capital markets.
- 7. Promote protections against corruption, while encouraging transparent procurement and consultation processes.
- 8. Uphold international best practices of environmental and social safeguards, including respect for labour and human rights.
- 9. Promote the non-discriminatory use of infrastructure services.
- 10. Advance inclusion for women, people with disabilities, and underrepresented and marginalised groups.

The Executive Consultation Group, a global community of executives and leaders across the infrastructure sector, including financing institutions, developers, civil society and trade unions, have supported the development of the BDN to ensure the certification responds to global demand with credibility and efficiency. The Group has provided extensive feedback on the certification framework and put forward pilot projects that have demonstrated the operability of the certification in promoting sustainable and responsible infrastructure development.

For more information about the Blue Dot Network and its certification framework, please visit the <u>BDN website</u> or contact <u>Edwin</u> <u>Lau</u>, Head of the Blue Dot Network (ai) and <u>Juan Garin</u>, Policy Advisor for Sustainable Finance and Infrastructure.

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