

## **Summary of the Side Event: Financing Sustainable Transport Infrastructure for enhanced connectivity of landlocked developing countries**

The Side Event on “Financing Sustainable Transport Infrastructure for enhanced connectivity of landlocked developing countries” held on 26 November 2016 in Ashgabat, Turkmenistan in the margins of the Global Sustainable Transport Conference. The event was jointly organized by the United Nations Office of the High-Representative for Least Developed Countries, Landlocked Developing Countries and Small Island Developing States (UN-OHRLLS), the Government of the Republic of Zambia and the *United Nations Economic Commission for Africa* (UNECA).

The objective of this side event was to provide a platform for Member States and partners to share experiences on financing of sustainable transport infrastructure and make suggestions on how to better mobilize and utilize available resources. The event was also used to launch the report on the 16 cross-border infrastructure projects for Africa’s integration that have been deemed ready for private sector financing by the 2014 Dakar Financing Summit.

The meeting underscored the crucial role of efficient and sustainable transport in helping LLDCs to achieve the objectives of Vienna Programme of Action (VPoA) and sustainable development goals and to finally transform them from landlocked countries into land-linked countries. Participants commended the efforts made by LLDCs to expand transport and its related infrastructure in cooperation with transit countries and development partners. They nevertheless noted that the progress that has been made is not enough to fully address the huge connectivity challenges facing LLDCs and thus more need to be done to close the transport infrastructure gap.

The meeting noted that financing of sustainable transport infrastructure requires an integrated approach. It requires that LLDCs and their neighbouring countries work together to identify and prioritize the required projects and working together to mobilize adequate resources to ensure the completion of the projects. Participants emphasized that all modes of transport need to be considered and developed along with the associated ancillary infrastructure to service the corridors. Development corridors are important to help stimulate structural transform in both the LLDCs and transit countries. The development of hard infrastructure should be matched with the development of the soft infrastructure in order to reduce the number of barriers in transit and at the borders thereby reducing the costs of trade that the LLDCs face. This includes promoting the applicable policies, laws and regulations to facilitate transit and the investment of transport projects.

The meeting noted that resources were required for financing infrastructure development and also for capacity building. Participants underscored that all sources of financial resources were very important to support sustainable infrastructure development including Official Development Assistance, Aid for Trade, South-South cooperation as well as the private sector investment. They also noted the importance of leveraging ODA for an increased role of the private sector in infrastructure development.