



2016

Private Participation
in Infrastructure (PPI)

ANNUAL UPDATE



WORLD BANK GROUP
Public-Private Partnerships

Acknowledgement & Disclaimer

This report was prepared by a team led by Jenny Chao and overseen by Clive Harris, PPP CCSA Practice Manager. The core team includes Seong Ho Hong, Nikki Rudnick and Jinsuk Park, with editorial input from Dini Sari Djalal and design by Jeanine Delay. The team is very grateful for guidance and comments received from Laurence Carter, Cledan Mandri-Perrott, and Fernanda Ruiz-Nuñez.

This project represents the best efforts of a research team to compile publicly available information, and should not be seen as a fully comprehensive resource. Some projects—particularly those involving local and small-scale operators—tend to be omitted because they are usually not reported by major news sources, databases, government websites, and other sources used by the PPI Projects database staff.

This report defines Private Participation in Infrastructure (PPI) as indicated in the Private Participation in Infrastructure Database: ppi.worldbank.org/resources/ppi_methodology.aspx

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Executive Summary

Investment commitments¹ (investments) in infrastructure² with private participation in Emerging Markets and Developing Economies (EMDEs) fell sharply in 2016. The US\$71.5 billion committed across 242 projects in 2016 represents a 37 percent decline in investment compared to 2015 and a 41 percent decline compared to the annual average of US\$121.4 billion over 2011 to 2015. The year-on-year drop in 2016 can be explained by a precipitous decline in investment in Turkey, which had a banner year in 2015, as well as steep declines in South Africa and Peru. Similarly, the lower investment relative to the five-year average is largely driven by declining private investment in infrastructure in three key markets, which together accounted for a majority of investment from 2011–2015: Turkey, India, and Brazil. All are countries where large programs over the last decade boosted the total number of investments in EMDEs.

The number of infrastructure projects with private participation in EMDEs also declined substantially. The 242 projects recorded in 2016 is 27 percent lower than the number of projects in 2015, which had 334 projects reach financial closure, and 57 percent lower than the annual average of 421 projects per year over 2011–2015. Furthermore, not counting concession fees, which gave 2015 a disproportionate bump, average project sizes stayed relatively constant throughout the six-year period at approximately \$240 million. This indicates that the declining trend in investment is due to fewer projects, not smaller project sizes.

IDA countries³ saw a very modest increase in investments in infrastructure with private participation in 2016. Investments amounting to US\$2.9 billion reached financial closure for 14 projects across seven IDA countries. While the amount is 8 percent higher than the US\$2.7 billion in investment committed in 2016, it is also only about half of the annual average of US\$5.7 billion during the years 2011 to 2015. Ghana and Honduras were the IDA countries that saw the most private participation in infrastructure in 2016.

The proportion of projects supported by multilateral development banks stayed mostly even, while the share of bilateral institutions increased. For projects where detailed financing information was available, multilateral and bilateral institutions participated in 21 percent of all deals, higher than the 17 percent annual average from the previous five-year period. Investment from multilateral development banks remained steady at 13 percent of total PPI investment, while bilateral support to projects increased to 11 percent. Of this bilateral support, Japanese and Chinese institutions accounted for the bulk of contributions. In IDA countries, multilateral development banks and bilateral institutions contributed over 70% of debt to PPIs.

¹ “Investment” refers to investment commitments at the time of financial closure.

² “Infrastructure” refers to energy, transport, and water and sanitation projects serving the public in low- and middle-income countries, including natural gas transmission and distribution, but excluding oil and gas extraction.

³ “IDA countries” refers to countries which are eligible for support from the International Development Association, the part of the World Bank that helps to world’s poorest countries. More information on IDA can be found here: <http://ida.worldbank.org/>

The East Asia and Pacific region (EAP) was the only region to show an increase in investment activity in infrastructure. Investment volumes in the EAP region of US\$24.8 billion in 2016 were 43 percent higher than the 2015 figure of US\$17.3 billion, and well above the 2011–2015 regional average of \$16.7 billion. China was the top performer in the region with investment reaching US\$11.4 billion. This is a 75 percent increase from the country's previous five-year average of US\$6.5 billion, and may reflect early success of China's recently launched PPP program.

The highest investment was in the Latin America and Caribbean (LAC) region, driven by Brazil. The LAC region closed on US \$33.2 billion worth of investment commitments. Almost half, or US\$15.2 billion, of the commitments were for projects in Brazil, largely in the energy sector. While this amount is a 67 percent increase in investment over the previous year's US\$9.1 billion in commitments, it remains less than half of annual averages from 2011 to 2015.

The energy sector saw increased private sector participation in 2016, other sectors decreased. At US\$43.9 billion, investment in the energy sector with private participation increased by 12 percent in 2016 year-on-year. Volumes in transport and water and sewerage declined by 63 percent and 65 percent respectively. Nearly half of all energy projects with private participation in 2016 took place in two countries: Brazil charted US\$14.2 billion in energy investment, and Indonesia saw US\$6.5 billion in energy commitments.

Renewable energy continued to be strongly favored by private investors in EMDEs. Some 88 percent of electricity generation projects with private participation relied on renewable technology. These investments in renewable energy totaled US\$20.4 billion, comprising 61 percent of the total investment in electricity generation projects, with investments in hydropower, solar PV, and onshore wind technologies predominant. Conversely, investment in coal continued its downward trend for the sixth year. Only five coal-related projects with private investment reached financial closure in 2016, compared to a previous five-year average of 14 projects a year.

The number of developing countries which attracted private investment to at least one infrastructure project is facing a downward trend. At 34, the number of countries that entered one or more projects in the PPI Database in 2016 is the same as in 2015. However, it represents a declining trend from a peak of 50 countries in 2011 and a five-year average of 41 countries per year from 2011–2015.

Global Overview

The PPI Database is comprised of information on more than 8,700 infrastructure projects with private participation, dating from 1984 to 2016. This report presents the latest data from 2016, and analyzes trends in investment primarily over the past six years, breaking down the data by region, country, infrastructure sector, and sources of financing.

In 2016, the private sector took part in 242 infrastructure projects in emerging markets and developing economies (EMDEs), with investment totaling US\$71.5 billion, 37 percent less than the US\$113.8 billion committed in 2015 (Figure 1). It should be noted, however, that commitments in 2015 included several large projects in Turkey, including one of particularly significant value: the US\$35.6 billion IGA airport project in Turkey, which included US\$6.5 billion in investment in physical assets and US\$29.1 billion in expected concession fees to be paid over the life of the concession. If this project is subtracted from the 2015 data-set, investment in 2015 would have totaled US\$77.8 billion, only an 8.2 percent decline, and discounting all projects in Turkey, investment from 2015 to 2016 would have stayed even.

However, investment amounts in 2016 were 41 percent lower than the preceding five-year investment average of US\$121.4 billion, hence the decline in investment remains significant. The commitment amount in 2016 was also the lowest in 10 years.

FIGURE 1

Investment commitments in infrastructure projects with private participation in EMDEs and number of infrastructure projects with private participation in EMDEs, 2007–2016



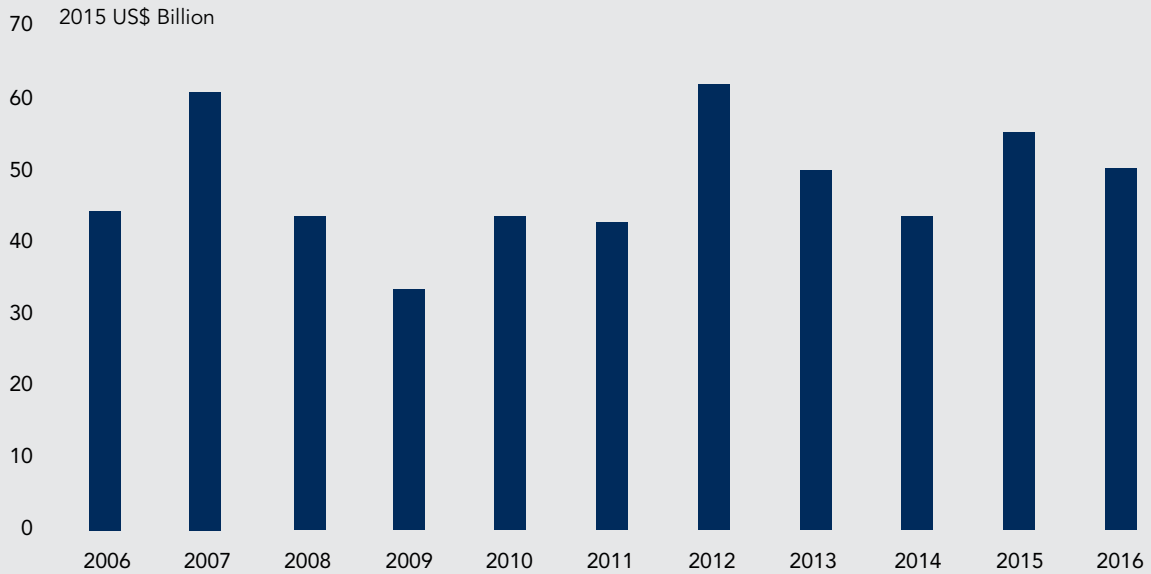
Source: PPI Database, World Bank, as of June 2017

Note: All investment is adjusted by US CPI.

From 2011 to 2015, Brazil, India, and Turkey accounted for 58 percent of total investments in EMDEs. Without the three countries, total investment in 2016 amounts to US\$50.3 billion across 157 projects – similar to the average annual investment of US\$50.8 billion committed over the past five-year period. The high volumes of recent years, as well as the recent decline, can be largely explained by activity in these three key countries (Figure 2).

FIGURE 2

Investment commitments in infrastructure projects with private participation in EMDEs without Turkey, Brazil, and India, 2006–2016

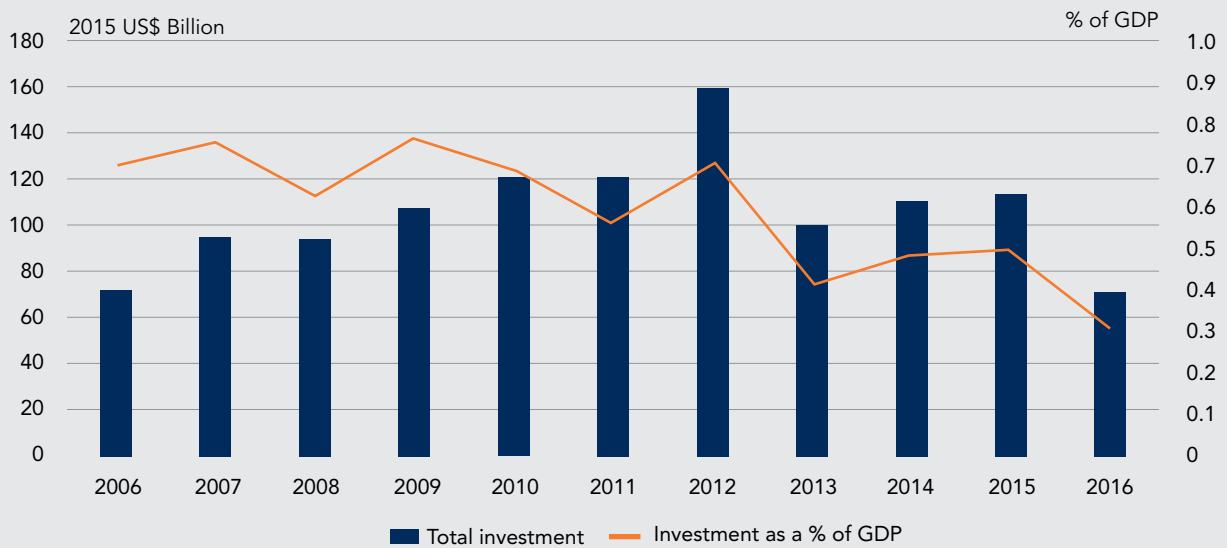


Source: PPI Database, World Bank, as of June 2017

Note: All investment is adjusted by US CPI.

FIGURE 3

Investment commitments in infrastructure projects with private participation in EMDEs as a percentage of GDP, 2006–2016



Source: PPI Database, World Bank, as of June 2017

Note: All investment is adjusted by US CPI.

Investment in infrastructure with private participation as a share of GDP⁴ also declined in 2016, to 0.3 percent – its lowest level in 10 years (Figure 3) and a 40 percent decline from 2015 when PPI investments in EMDEs was 0.5 percent of GDP. Levels in 2016 are also 45 percent below the five-year average of 0.54 percent. By region, Latin America and the Caribbean received the highest levels of investment as a share of GDP, at 0.9 percent, followed by the Sub-Saharan Africa region, which saw 0.3 percent investment as a share of GDP.

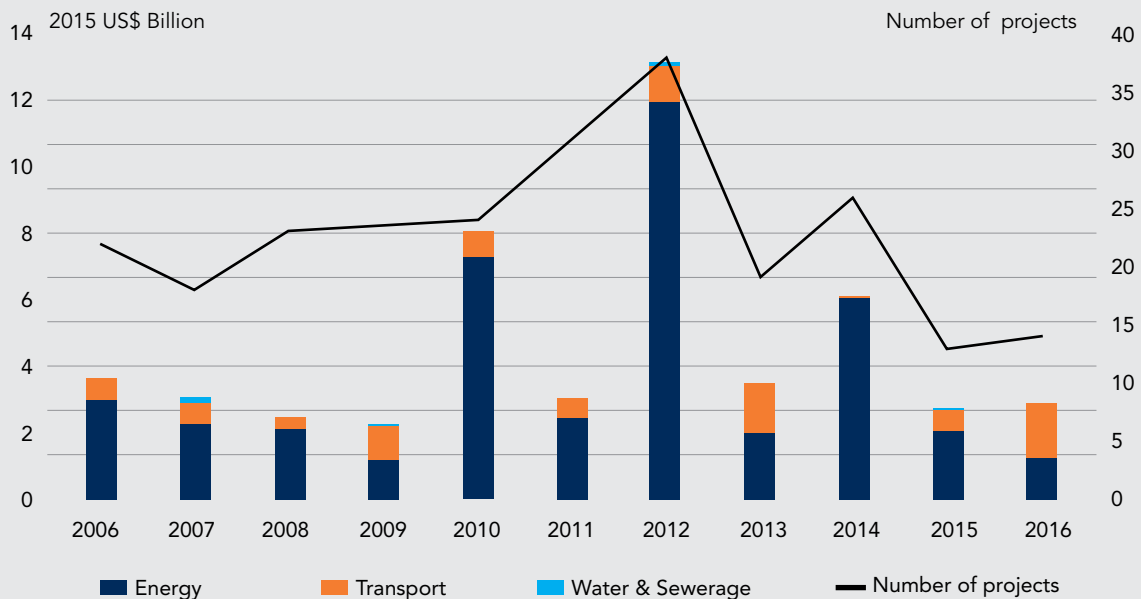
Average project sizes stayed relatively constant throughout the six-year period from 2011 to 2016, at approximately US\$240 million—not counting concession fees, which gave 2015 a disproportionate bump. The steady figure for project sizes indicates that the trend is fewer rather than smaller-sized projects. The declining number of projects—242 projects in 2016, 334 projects in 2015, and an average of 421 projects annually between 2011 to 2015—reflect bumper years in 2011 and 2012.

Investment in IDA Countries

During 2016, investment in infrastructure with private participation in IDA countries amounted to US\$2.9 billion across 14 projects in seven IDA countries. While this represents a slight increase of 8.1 percent over the previous year’s commitments, the number is around half of the annual average investment of US \$5.7 billion in the previous five-year period.

FIGURE 4

Investment commitments in infrastructure projects with private participation in IDA countries by sector and number of projects, 2006–2016



Source: PPI Database, World Bank, as of June 2017

Note: All investment is adjusted by US CPI.

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GDP here is calculated using the total GDP of all EMDEs.

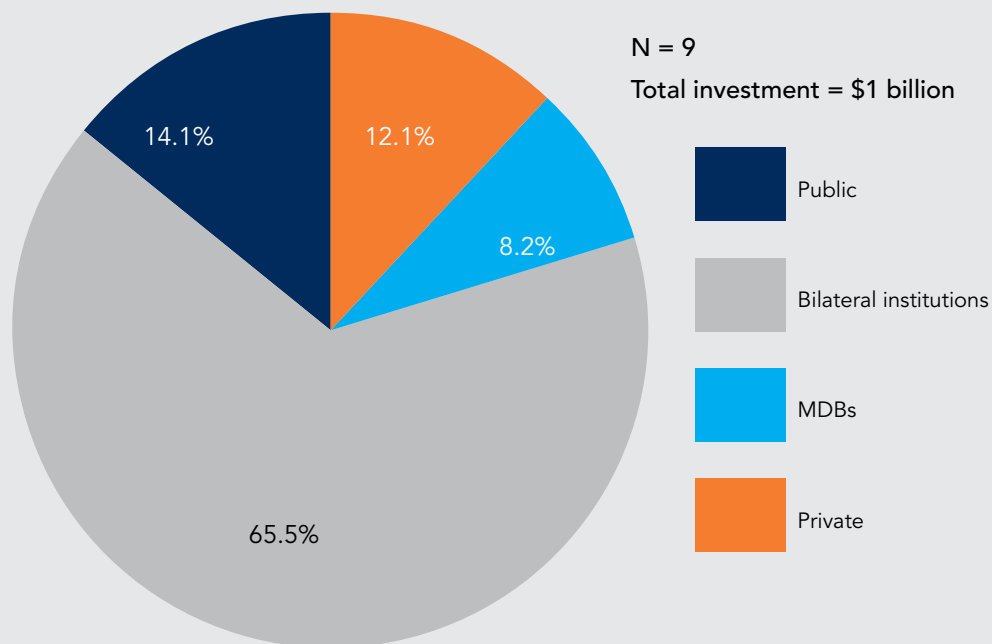
The IDA economies with the most activity were Ghana, Honduras, and Uganda. Two projects in Ghana totaling US\$2.05 billion—the US\$552 million Amandi Energy Power Plant and the US\$1.5 billion Tema Port Expansion—accounted for 70 percent of all investment in IDA countries in 2016. Honduras saw three projects totaling US\$349 million reached financial close, while Uganda had four projects totaling US\$64 million reach financial close.

As in previous years, only a small number of IDA countries realized infrastructure projects with private participation. From 2011 to 2015, the number of IDA countries receiving investment declined every year by 14 percent on average. The number of projects in IDA countries has also decreased by 10 percent on average annually over the same period.

Of the total PPI investment in IDA countries in 2016, only 9 of the 14 projects had detailed financial information available; the 9 projects amounted to US\$1.0 billion in investment. Of those 9 projects, 69 percent of total investment was financed by debt and 31 percent was financed by equity (mostly from sponsors). Perhaps unsurprisingly, over two-thirds of the debt was financed by development finance institutions, or DFIs. Bilateral institutions comprised 65 percent of the debt financing while multilateral development banks accounted for 8.2 percent. Commercial banks and public financing institutions made up the rest of the debt financing to IDA projects, at 12 percent and 14 percent, respectively (Figure 5).

FIGURE 5

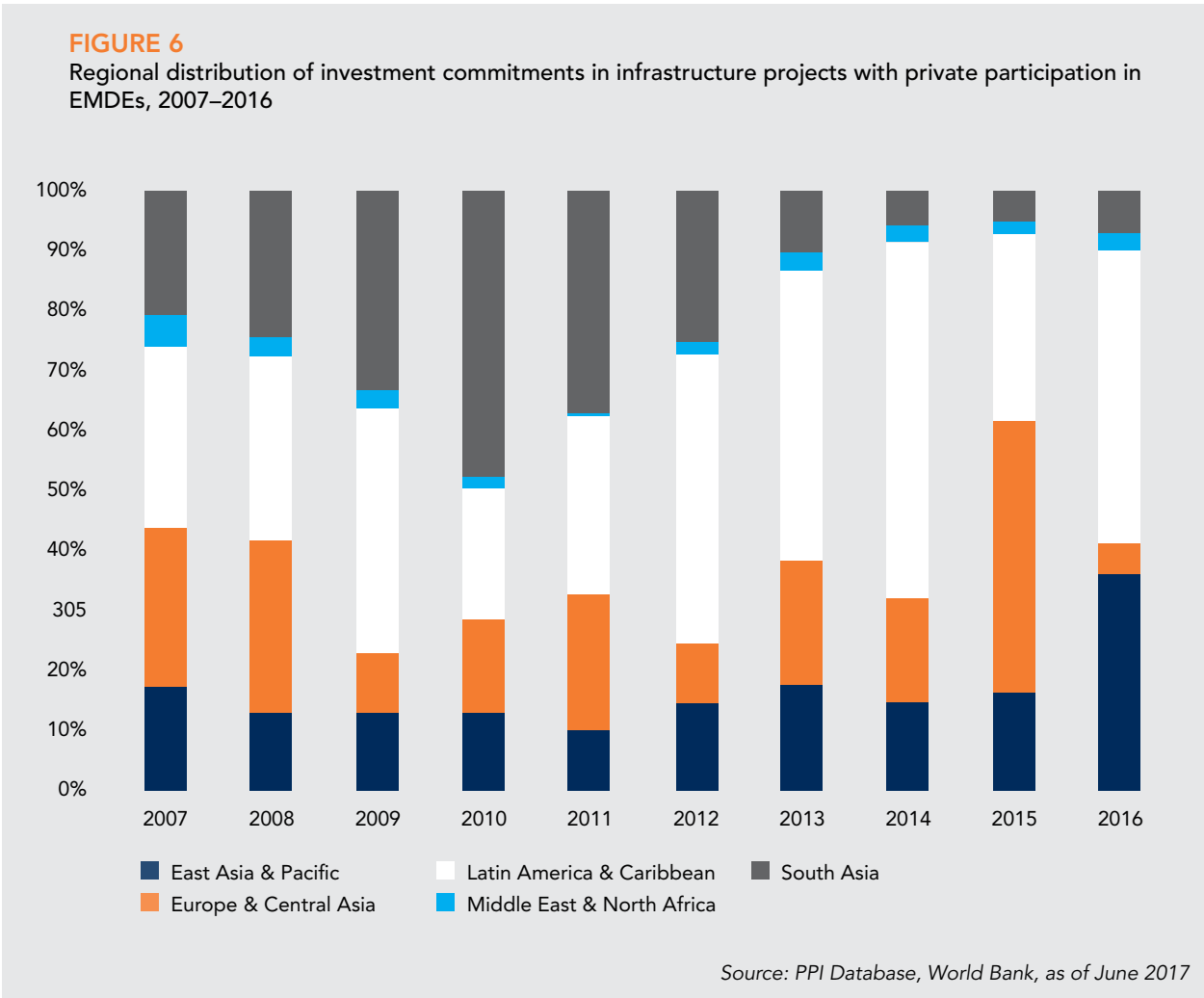
Sources of debt for investment commitments in infrastructure projects with private participation in IDA countries in 2016



Source: PPI Database, World Bank, as of June 2017

Regional Overview

The regions with the most active private sector participation in infrastructure investment were Latin America and the Caribbean (LAC) and East Asia and the Pacific (EAP). These two regions accounted for over 80 percent of global investment in infrastructure with private participation in 2016. However, East Asia and the Pacific was the only region with higher investment over the previous year, with commitments increasing by 43 percent, and the only region where investments in 2016 exceeded the five-year average by 48 percent. All other regions saw a decline in investment (Figure 6).



Projects in **Latin America and the Caribbean (LAC)** attracted US\$33.2 billion in 2016, representing 47 percent of global investment in infrastructure with private participation. Of the 96 projects reaching financial close in this region, 62 were in energy, 27 in transport, and 7 in water. The majority of projects were in Brazil, with 47 projects, followed by Colombia with 16 projects, and Mexico with 11 projects. The level of investment in

this region has remained relatively stable year-on-year; investment in LAC amounted to US\$33.4 billion in 2015. However, the past two years has seen a decline in levels of investment compared to an average of US\$49.8 billion from 2011 to 2015. Peru, for example, saw a major decrease, with commitments reaching only US\$442.8 million in 2016, a 90 percent drop from the previous five-year average of US\$4.33 billion.

East Asia and Pacific (EAP) saw the second largest volume of investment in 2016, attracting US\$24.8 billion to 80 projects or 35 percent of total PPI investment. These projects included 52 energy sector projects, 9 transport sector projects, and 19 water sector projects. With 61 projects, China accounted for the majority. Other active countries include the Philippines with 7 projects, Indonesia with 5 projects and Thailand with 3 projects.

Due to 18 water projects in China, East Asia and the Pacific is also the only region with more water projects than transport projects. China's successful year likely reflects recent efforts of the Chinese government to promote PPPs.

Furthermore, three EAP countries returned to the private infrastructure market in 2016, after zero investment in 2015. Mongolia received US\$128 million in investment, Myanmar received US\$200 million, and Vietnam received US\$205 million. The increase in activity helped EAP to be the only region to enjoy more PPI investment in 2016, compared to 2015 as well as to the previous five-year average.

In **South Asia (SAR)**, 29 deals reached financial close in 2016, amounting to US\$4.9 billion, a 6.9 percent decline from 2015. Furthermore, investment in 2016 was 76 percent below the five-year average for the region, partly due to large investments to India's toll road program in 2011 and 2012 that alone accounted for 66 projects. In contrast, in 2016, there were only 12 transport sector projects; the remaining 17 projects were in the energy sector. With 24 projects, India accounted for the majority of PPI transactions in South Asia, followed by Pakistan with 3 projects, and Nepal and Bangladesh with one project each. This figure is well below the 41 projects receiving private sector investment in 2015 in the region.

Lower volumes in investment were also seen in the **Europe and Central Asia (ECA) region**, notably in Turkey and the Russian Federation – contributing to the overall global decline in private sector investment in infrastructure. Investment in ECA fell by 93 percent, from US\$49.1 billion in 2015 to only US\$3.4 billion in 2016. Furthermore, investments in 2016 comprised of one-seventh of the US\$25.7 average investment over the previous five years.

Of the 18 deals that closed, 15 projects were in the energy sector, two in transport, and one in water and sewerage. As stated earlier, much of the decline is due to Turkey's banner year in 2015, which gave the ECA region a disproportionate bump, as well as to falling investment in the Russian Federation, which dropped by more than 90 percent in 2016. Country risk amid continued economic and political instability may play a role in the decreased investment in both countries.

The **Sub-Saharan Africa region**, or **AFR**, saw 11 infrastructure deals totaling US\$3.3 billion, or five percent of global PPI investment for 2016. This amount falls 48 percent below the 2015 and the five-year average investment, both at US\$6.4 billion. Nine deals were in the energy sector, and two were in the transport sector. Uganda was the most active country with four projects, followed by Ghana and Senegal with two projects each. In 2015, the region saw considerably more projects: 22 projects in the energy sector (mostly in South Africa), and one project each in the transport and water sectors.

The **Middle East and North Africa region**, or **MENA**, saw US\$1.8 billion committed across eight projects in 2016 – a 26 percent decline compared to US\$2.5 billion committed in 2015 and a 21 percent drop from the five-year average of US\$2.31 billion. The fall in investment may be the result of economic strains caused by political turmoil and conflict.

The energy sector saw the most activity in MENA, with eight projects receiving investment. The four projects in Jordan were all energy sector projects. Transactions also occurred in Egypt, with two projects, and Iran and Iraq, with one project each. Comparatively, 11 projects reached financial close in 2015: 10 in the energy sector and one in the water sector.

Sector Overview

The energy sector outpaced other sectors in 2016 in attracting private sector investment, with US\$43.9 billion in commitments towards 162 projects accounting for 61 percent of global PPI commitments. The transport sector – the top ranked sector in 2014 and 2015 – took second place with 53 projects, followed by the water and sewerage sector, with 27 projects. The transport sector represented 36 percent of all transactions, while the water sector accounted for the remaining 3 percent (Figure 7 and Table 1).

TABLE 1

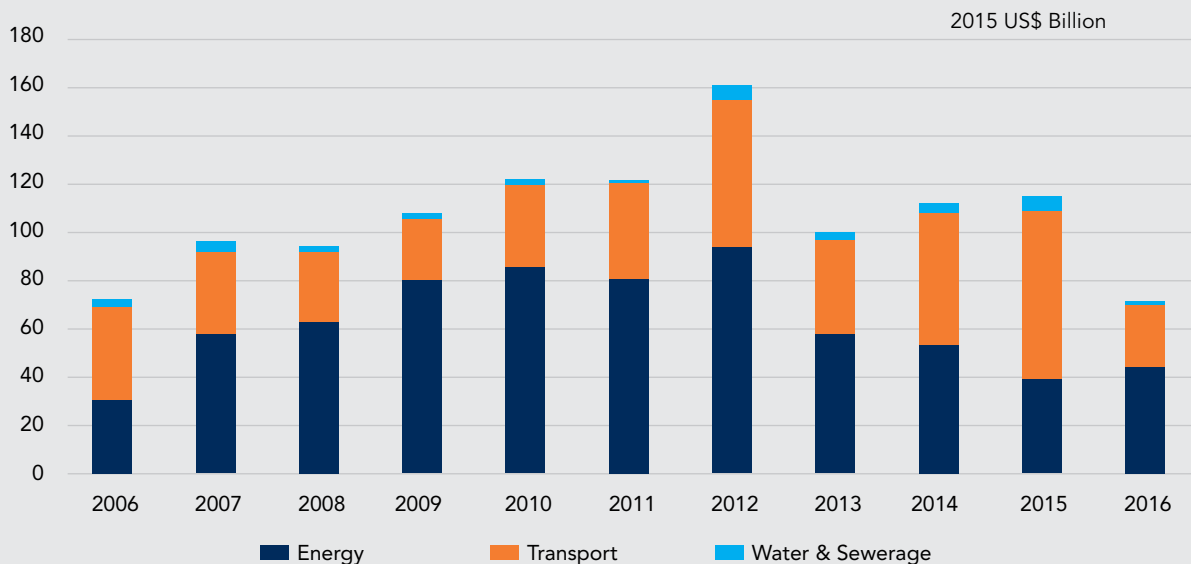
Investment commitments in and number of infrastructure projects with private participation in EMDEs by sector in 2016

	Number of transactions	Total investment *US\$ billions)	% total
Energy	162	43.8	61.4
Transport	53	25.7	36.0
Water & Sewerage	27	1.9	2.6
Total	242	71.4	100.0

Source: PPI Database, World Bank, as of June 2017

FIGURE 7

Investment commitments in infrastructure projects with private participation in EMDEs by sector, 2006–2016



Source: PPI Database, World Bank, as of June 2017

Note: All investment is adjusted by US CPI.

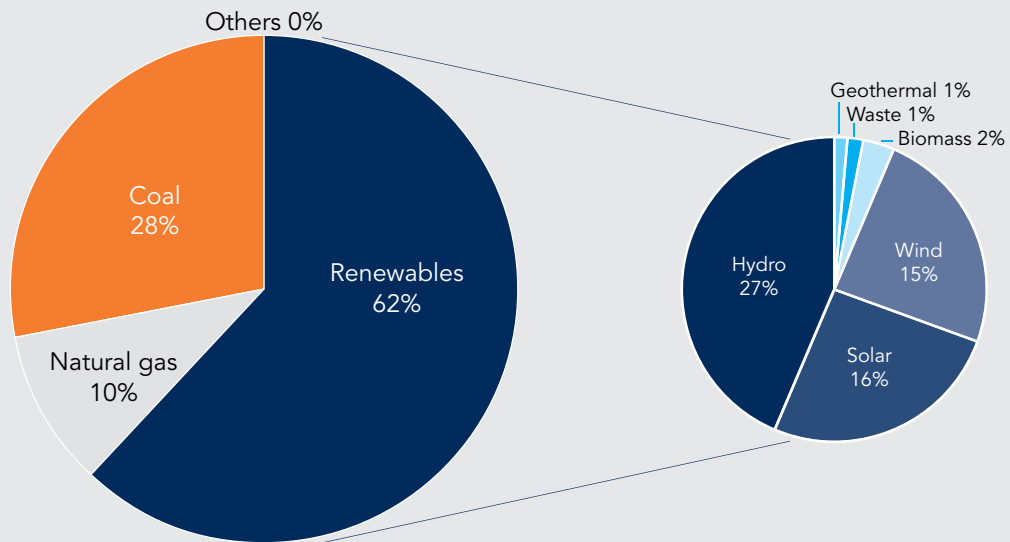
The US\$43.9 billion invested in the **energy** sector reflects a 11.5 percent increase above the previous year's commitment of US\$39.3 billion. This higher figure is, largely due to a US\$9.36 billion investment increase in Latin America. The energy sector has the distinction of being the only sector to enjoy increased investment from the previous year. Brazil led in energy with two of the three largest deals: the US\$5.2 billion Gasoduto Sudeste Gas Pipeline project and the US\$3.8 billion Rio Parana Energia S.A. Hydro Project. Indonesia rounded out the top three with the landmark US\$4.3 billion Central Java Coal-Fired IPP.

Renewable energy continued to have a strong presence in 2016. Of the 144 electricity generation projects, 127 relied on renewable technologies: wind, solar PV, biomass, waste, geothermal and hydropower. Investments in renewable energy amounted to US\$20.4 billion, or 61.4 percent of the total investment in electricity generation projects. The predominant technologies were: solar, with 53 projects; onshore wind, with 36 projects; and hydropower, with 21 projects (Figure 8).

Coal projects experienced a downward trend for a sixth straight year, accounting for only 5 projects in 2016 – a decline from 8 projects in 2015 and from a five-year average of 14 projects a year (and a peak of 35 projects in 2010). The declining number may be further indication that the market is moving away from conventional technologies and towards renewable energy.

FIGURE 8

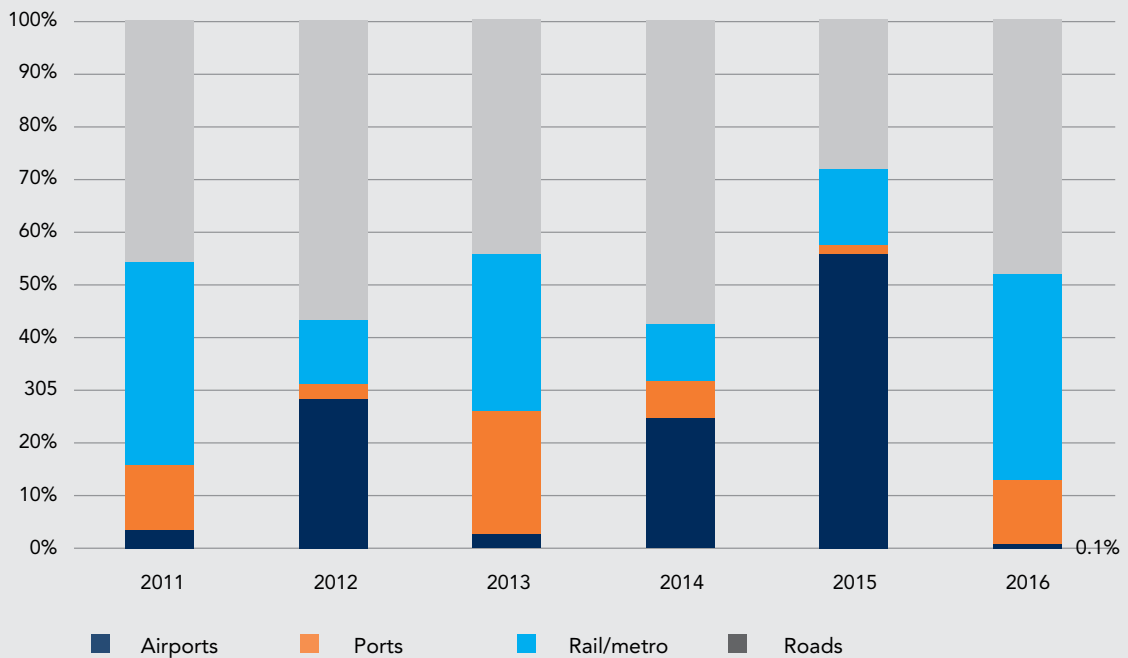
Investment commitments in infrastructure projects with private participation in the energy sector in EMDEs by technology in 2016



Source: PPI Database, World Bank, as of June 2017

FIGURE 9

Investment commitments in infrastructure projects with private participation in EMDEs in transport, by subsector, 2011–2016 (2015 US\$ billion)



Source: PPI Database, World Bank, as of June 2017

In 2016, the **transport** sector attracted investment amounting to US\$25.7 billion across 53 projects, which is 51 percent lower than the previous five-year average of US\$52.5 billion annually. The decline is primarily attributed to lower investment in airport projects (Figure 9), which in 2016 totaled only US\$25 million: a US\$6.6 million management contract for the Comandatuba Airport in Brazil, and a US\$18.9 million merchant contract at the Lima Hub in Peru. In contrast, airport projects attracted an average of US\$14.32 billion from 2011 to 2015.

In 2016, the most significant investments in the transport sector were in roads, with US\$12.4 billion, and rail/metro, with US\$10.1 billion. Roads also comprise the largest number of projects, with 35 projects in total, including 14 projects in Colombia and 11 in India. In contrast, there were only five rail/metro projects in 2016. Three of these were in the East Asia and Pacific region: The Manila Light Rail Transit 1 (LRT 1) Cavite Extension and the Manila Metro Rail Transit Line 7 (MRT-7), both in the Philippines, and the Hangzhou-Taizhou Inter-city Passenger Line in China.

The ports sub-sector attracted the third highest level in investment, with US\$3.1 billion in commitments across 10 projects— six in the Latin America and Caribbean region, including 4 port projects in Brazil.

The rail/metro sub-sector was the only sub-sector to expand – by 1.1 percent – compared to the annual investment average of US\$9.9 billion from 2011 to 2015. Every other subsector declined in 2016, compared to the previous five-year average. Some countries – Myanmar, Iran, and Ghana – registered a transport project for the first time in over 10 years, all in the ports subsector. The projects were the Myanmar Industrial Port Modernization, the Chabahar port development, and the Tema Port Expansion.

At US\$1.9 billion, investment in the **water** sector was 53 percent lower than the five-year average of US\$4.06 billion. This decline is mostly attributed to the decreasing number of water utility projects, which attracted only US\$669 million of private sector investment in 2016, 88 percent below the previous five-year average.

Water treatment projects made up 20 of the 27 water projects, receiving total investments of US\$1.23 billion, which is a 29 percent above the previous five-year average of US\$956 million. Some ‘firsts’ took place, such as Armenia registering its first water treatment project in the last 10 years.

Of the 27 transactions in this sector, 18 projects were slated for China, and 6 projects for Brazil. However, the largest water deal was the Bulacan Bulk Water Supply Project in Philippines, which attracted US\$49 million in private sector investment. Mexico did not register any water project in 2016, the first time it failed to do so in the last ten years. Two-thirds of water and sewerage projects in 2016 were structured as build, operate, transfer (BOT) arrangements.

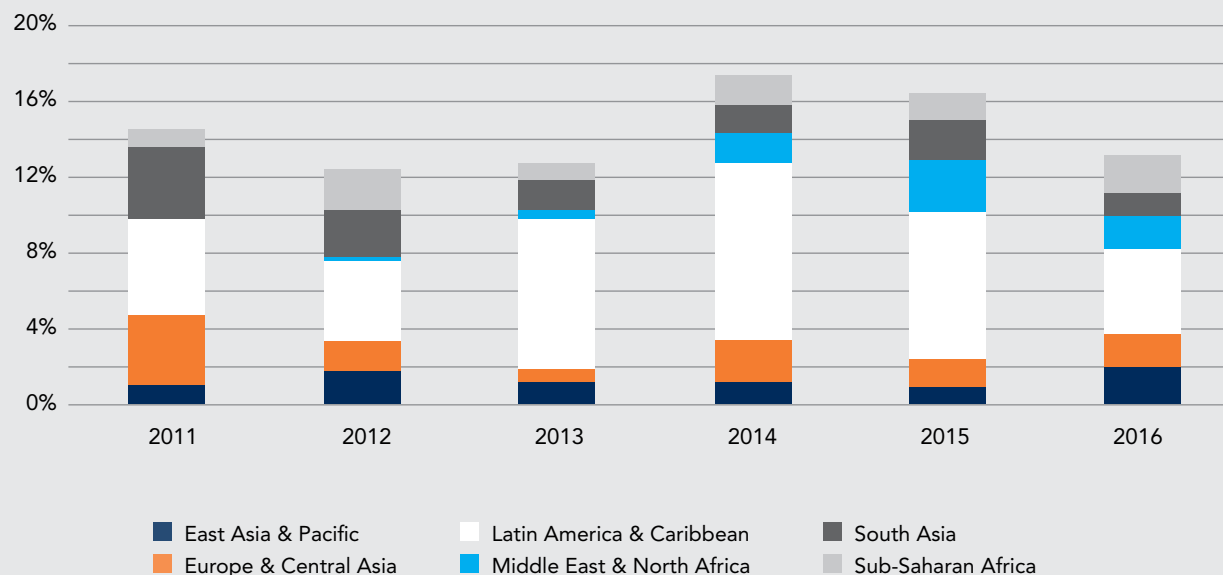
Multilateral & Bilateral Financing

In 2016, multilateral development banks and bilateral institutions (DFIs) participated in 21 percent of all deals, higher than the annual average of 17 percent from 2011 to 2015. At least one type of multilateral support contributed to 32 projects, or 13 percent of all projects (Figure 10), while 28 projects, or 11 percent of all projects, received at least one type of bilateral support (Figure 11). Of these, 8 projects received support from both multilateral and bilateral financial institutions. The type of support from multilateral development banks vary, comprising of 28 direct loans, 10 syndications, 3 guarantees/political risk cover, and 1 equity investment.

As in previous years, support from development finance institutions heavily targeted the energy sector: 41 out of 52 transactions were in energy. The remaining projects supported by DFIs were in transport, with 9 projects, and in water and sanitation, with 2 projects.

FIGURE 10

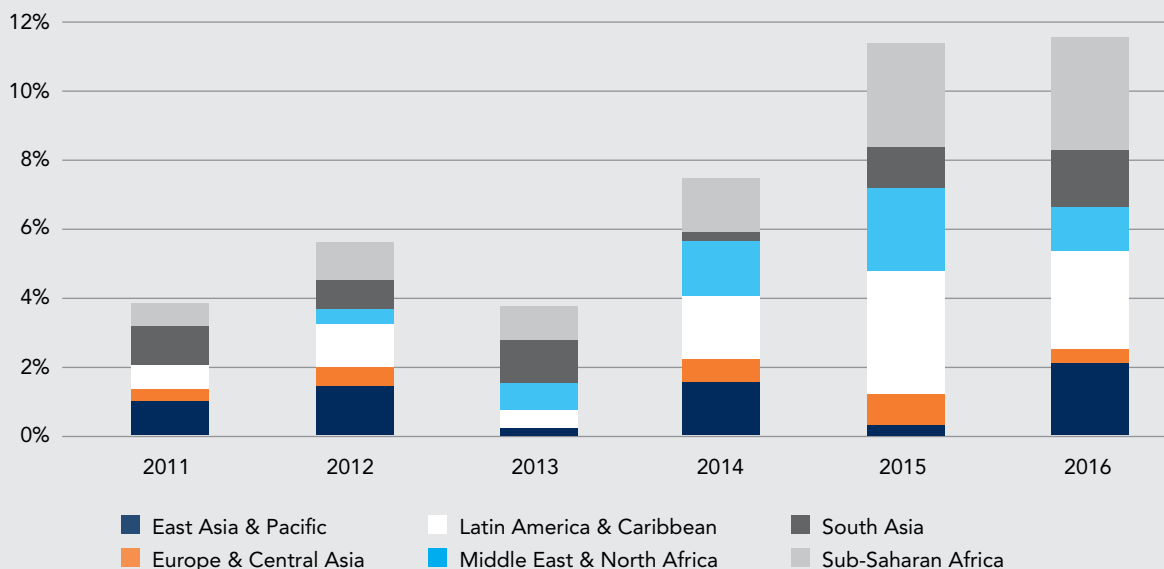
Percentage of investment commitments in infrastructure projects with private participation in EMDEs with multilateral support by region, 2011–2016



Source: PPI Database, World Bank, as of June 2017

FIGURE 11

Percentage of investment commitments in infrastructure projects with private participation in EMDEs with bilateral support by region, 2011–2016



Source: PPI Database, World Bank, as of June 2017

APPENDIX A: Top Countries

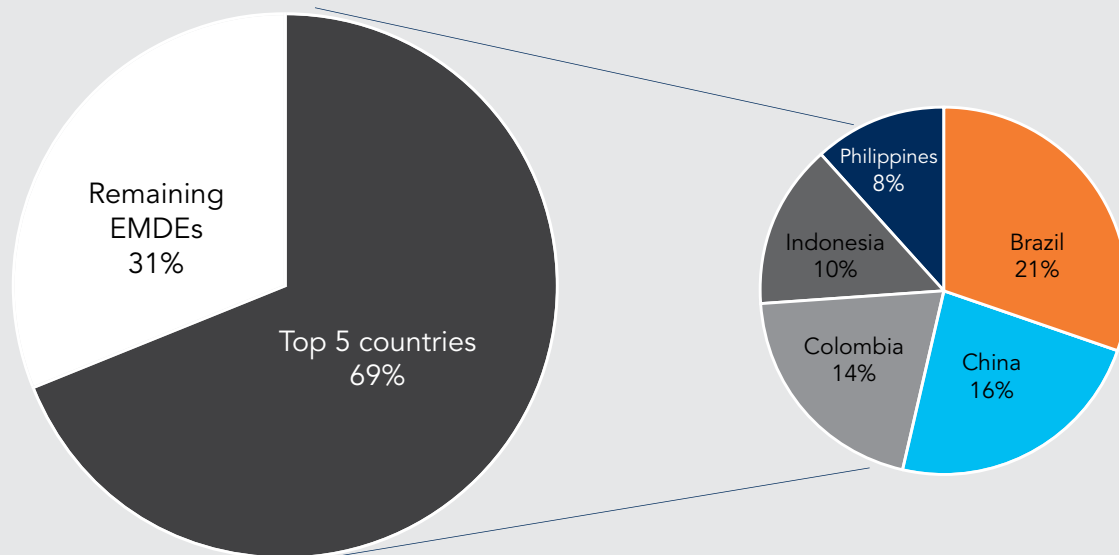
The five countries with the highest levels of investment in 2016 were: Brazil, with US\$15.2 billion; China, with US\$11.4 billion; Colombia, with US\$10.1 billion; Indonesia, with US\$6.9 billion; and the Philippines, with US\$5.4 billion. These five countries together attracted US\$49.1 billion and captured 69 percent of global commitments to infrastructure investments in emerging economies in 2016 (Figure 12).

The top market for PPI investment in 2016 was **Brazil**, where the US\$14.2 billion in investment in the energy sector accounted for 93 percent of the total transaction volume of US\$15.2 billion. Brazil's leap in PPI investment is noteworthy for two reasons. First, at only US\$9.12 billion, investment in Brazil the previous year had hit its lowest point in eight years. Second, investment in 2016 was still significantly below the previous five-year average investment US\$32.9 billion. Therefore, as one of the stronger PPI markets, Brazil's recapture of the first place ranking could be a sign of recovery, although investment remains far below previous heights.

China is another major PPI market experiencing a significant increase in private sector investment in infrastructure, taking second place in the 2016 rankings. Perhaps reflecting the early success of recent government efforts to promote PPPs, in 2016 transactions reached US\$11.4 billion, a 75 percent increase from the previous five-year average of US\$6.52

FIGURE 12

Investment commitments in infrastructure projects with private participation by the top five countries in 2016



Source: PPI Database, World Bank, as of June 2017

billion. The transport sector was responsible for 62 percent of total investment in China, attracting US\$7.1 billion. At US\$930 million, investment in the water sector was the highest in five years.

PPI investment in **Colombia** also enjoyed a significant increase of 40 percent in 2016, topping US\$10.1 billion compared to the previous year total of US\$7.3 billion. Colombia registered 16 transactions: 14 in the transport sector and two in the energy sector.

Indonesia had the fourth highest volume of private sector investment in infrastructure in 2016, registering US\$6.9 billion in commitments – the country’s highest recorded PPI investment in 10 years. The energy sector attracted the bulk of investments, or 93 percent of PPI transactions. Two coal-power projects – the US\$4.3 billion Central Java Power Project and the US\$1.8 billion Java-7 Power Station – resulted in US\$6.1 billion in investments.

With seven infrastructure deals, the **Philippines** secured US\$5.4 billion in commitments, the fifth highest level of investment by country. Most of the projects were a legacy of the Aquino administration’s concerted push for public private partnership projects. The seven projects include three in the energy sector, three in transport, and one in water. The US\$488 million Bulacan Bulk Water Supply Project was the first water project in the Philippines since 2012. It is noteworthy that the Philippines remains among the top destinations for private investment in infrastructure after two consecutive years.

APPENDIX B.

Financing Details for Top 10 Deals in 2016

COUNTRY	PROJECT NAME	SECTOR	INVESTMENT (US\$ MILLION)	PROJECT BANKS (DEBT TYPE / SCOPE OF INFRASTRUCTURE / US\$ MILLION)
China	Hangzhou-Taizhou Inter-City Passenger Line	Transport	6,757	NA
Brazil	Gasoduto Sudeste Gas Pipeline	Energy	5,190	NA
Indonesia	Central Java Coal-Fired IPP	Energy	4,300	Bank of Tokyo, Mitsubishi (Commercial / International / \$152.11) DBS Bank (Commercial / International / \$152.11) Mizuho (Commercial / International / \$152.11) OCBC Bank (Commercial / International / \$152.11); Mitsubishi UFJ Financial (Commercial / International / \$152.11) Other State-Owned Bank Norinchukin Bank (Institutional / International / \$152.11) Shinsei Bank (Commercial / International / \$152.11) Sumitomo (Commercial / International / \$152.11) Japan Bank for International Coop. (JBIC) (Bilateral / International / \$2052)
Brazil	Rio Parana Energia S.A. Hydro Project	Energy	3,753	NA
Colombia	Isagen S.A.	Energy	2,000	NA

Indonesia	Java 7 Power Station	Energy	1,800	China Development Bank (CDB) (Bilateral / International / \$1800)
Ghana	Tema Port Expansion	Transport	1,500	IFC (Multilateral / International / \$195) Bank of China (Public / International / \$144.3) FMO (Bilateral / International / \$39) Standard Bank (Commercial / International / \$144.3) Industrial & Comm. Bank of China (ICBC) (Commercial / International / \$144.3)
Philippines	Manila Metro Rail Transit Line 7 (MRT-7)	Transport	1,287	Bank of America (Commercial / International / \$643.5) Standard Chartered (Commercial / International / \$643.5)
Philippines	Light Rail Transit 1 (LRT 1) Cavite Extension	Transport	1,125	Rizal Commercial Banking Corp (RCBC) (Commercial / Local / \$164.5) Other Commercial Bank Security Bank (Commercial / Local / \$164.5) First Metro (Commercial / Local / \$164.5)
Philippines	GNPower Dinginin Plant	Energy	1,115	Development Bank of the Philippines (DBP) (Public / Local / \$138.4) Rizal Commercial Banking Corp. (RCBC) (Commercial / Local / \$138.4) Other Commercial Bank Security Bank (Commercial / Local / \$138.4) China Banking Corporation (Commercial / International / \$138.4) Other Commercial Bank, Bank of the Philippine Islands (Commercial / Local / \$138.4) Other Commercial Bank BDO Unibank (Commercial / Local / \$138.4)

About the Private Participation in Infrastructure Projects Database

The Private Participation in Infrastructure Database is a product of the World Bank Group's Public-Private Partnerships team. Its purpose is to identify and disseminate information on private participation in infrastructure projects in low- and middle-income countries. The database highlights the contractual arrangements used to attract private investment, the sources and destination of investment flows, and information on the main investors. The site currently provides information on more than 8,000 infrastructure projects dating from 1984 to 2016. It contains over 50 fields per project record, including country, financial closure year, infrastructure services provided, type of private participation, technology, capacity, project location, contract duration, private sponsors, debt providers, and development bank support.

For more information, please visit: ppi.worldbank.org

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It consists of five institutions: the World Bank, including the International Bank for Reconstruction and Development (IBRD) and the International Development Association (IDA); the International Finance Corporation (IFC); the Multilateral Investment Guarantee Agency (MIGA); and the International Centre for Settlement of Investment Disputes (ICSID). Working together in more than 100 countries, these institutions provide financing, advice, and other solutions that enable countries to address the most urgent challenges of development.

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2017