



What is Infrastructure Governance & why is it important

***STRENGTHENING GOVERNANCE OF
PUBLIC INFRASTRUCTURE***

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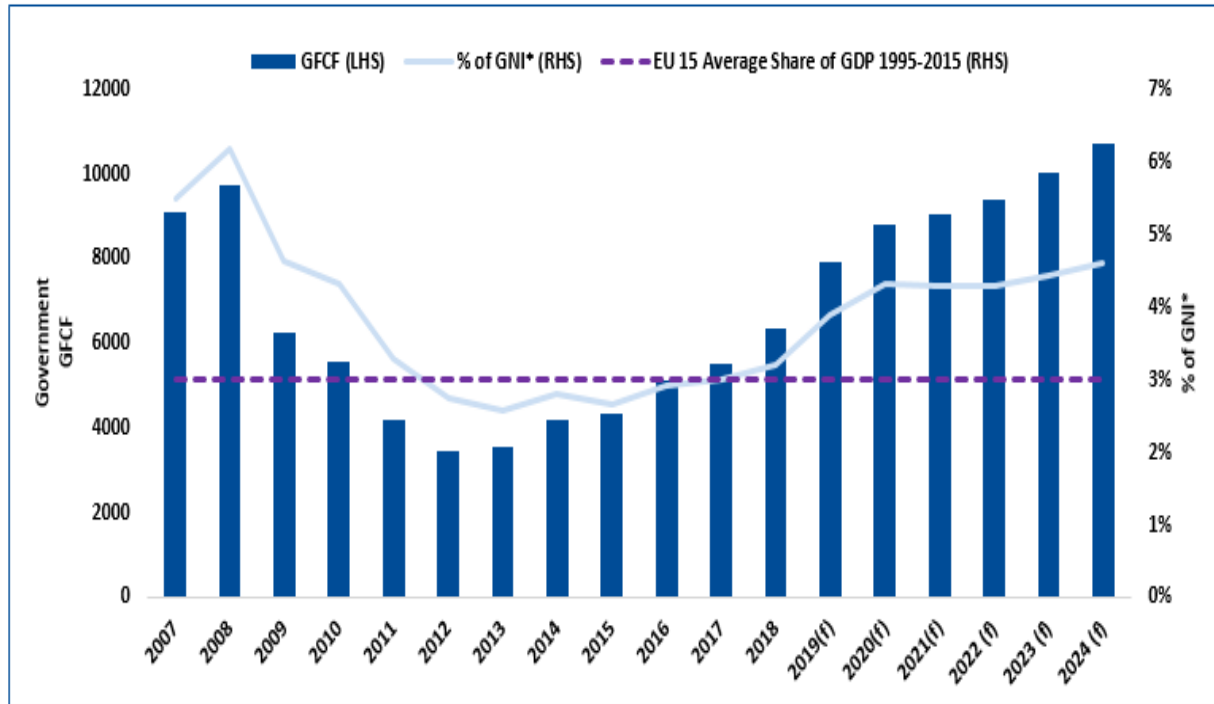
Irish Context – Small Open Economy

Foreign Direct Investment in Ireland 2017



- Population: 4.86 million
- GNI* per Capita: €66,647
- GDP per Capita: \$69,331
- Unemployment Rate: 4.8%

Irish Context – Public Investment trend



Public Investment Management Assessment 2017

FINDINGS

- Ireland has relatively strong infrastructure, with some sectoral weaknesses.
- Management of public investment is generally good, but with scope for improvement.
- Relatively low headline efficiency of public investment.

MAIN RECOMMENDATIONS

- Integrate the spatial, sectoral and 10 year investment plans.
- Explicitly align resourcing to support balanced growth.
- Establish an Infrastructure Projects Unit within DPER.
- Tighten financial rules on PPPs.
- Set up a project tracker database and publish more ex post reviews and audits.
- Establish a central register of assets, and improve budgeting for maintenance.
- Review the Public Spending Code.
- Tighten governance and approvals for major projects.

Progress to date



- Project Ireland 2040: 10 year public investment plan aligned with new Planning Framework 20 year spatial strategy.
- Establishment of the Investment Projects and Programmes Office.
- Reform of the process of Public-Private Partnerships.
- Development of the Project Tracker and new interactive Map.
- Update and strengthening of the Public Spending Code.
- New governance and assurance process for major projects.

What's Next?

- Continued development of systems and data for portfolio management.
- Standardisation of approaches to capacity and demand analysis.
- Close monitoring of alignment of spatial and investment plans.
- Review of guidance for economic and financial project evaluation.