



MINISTRY OF FINANCE
REPUBLIC OF SOUTH AFRICA

Private Bag X115, Pretoria, 0001 • 40 Church Square, PRETORIA, 0002 • Tel: +27 12 315 5372, Fax: +27 12 406 9055 • www.treasury.gov.za

SPEECH BY DEPUTY MINISTER OF FINANCE

REMARKS BY DEPUTY MINISTER OF FINANCE, MR ASHOR SARUPEN, AT THE INTERNATIONAL FEDERATION FOR CONSULTING ENGINEERS (FIDIC) GLOBAL INFRASTRUCTURE CONFERENCE AT THE CAPE TOWN INTERNATIONAL CONVENTION CENTRE

21 SEPTEMBER 2025

Good evening, esteemed delegates, colleagues, and partners,

It is a profound honour to address you this evening in the vibrant and historic city of Cape Town. I extend a warm welcome to all delegates attending this prestigious conference. Your presence here is a testament to our shared commitment to shaping a better, more sustainable world through infrastructure that is smart, inclusive, and resilient.

As you are aware, South Africa holds the G20 Presidency under the theme “Solidarity, Equality, Sustainability.” This theme could not be timelier. In an era marked by rising unilateralism, geopolitical fragmentation, and trade restrictions, the ideals of multilateralism and global cooperation are being tested. Our Presidency stands as a symbol of the enduring importance of global governance and collective action to address the pressing challenges of our time—climate change, urbanisation, inequality, and the need for sustainable development.

It is therefore fitting that this conference centres on Smart Infrastructure: Equality, Resilience and Innovation for a Sustainable World. This theme resonates deeply with our national and global priorities. It invites us to reimagine infrastructure not merely as physical assets, but as enablers of transformation—tools to bridge divides, build resilience, and unlock innovation.

G20 Infrastructure Agenda: A Call for Bold Partnerships

Infrastructure has long been a cornerstone of the G20 agenda. This year, our focus has been sharpened around three strategic pillars:

1. Developing an Investable Infrastructure Pipeline
2. Scaling Up Sustainable Infrastructure Investment through Blended Finance
3. Delivering Cross-Border Infrastructure for Regional Development



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These priorities are designed to catalyse private sector participation, improve project preparation, and deploy de-risking instruments that can close the widening global infrastructure financing gap—estimated to reach USD 6.3 trillion by 2030, according to the OECD. In Africa alone, the annual gap is estimated between USD 130–170 billion.

Public finance alone cannot meet this challenge. We must embrace innovative partnership models, particularly public-private partnerships, and leverage the full potential of blended finance.

This year, we have elevated the role of guarantees and credit enhancements—working closely with Multilateral Development Banks — to crowd in private capital and ensure efficient capital allocation across sectors and borders.

South Africa's Smart Infrastructure Vision

Let me now turn to South Africa's own journey and the opportunities we are unlocking in the smart infrastructure space.

Our commitment to green infrastructure is unwavering. We are actively diversifying our energy mix and ensuring that our transition to a low-carbon economy is just, inclusive, and transformative. The Just Energy Transition Investment Plan (JET-IP), spanning 2023 to 2027, outlines over R1.5 trillion in investment needs across electricity, new energy vehicles, and green hydrogen.

Already, we have secured EUR 1.1 billion in concessional finance from development partners. But we know that unlocking scale requires more. That is why the National Treasury is establishing a Credit Guarantee Vehicle (CGV)—a market enabler that will provide credit enhancements for Independent Transmission Projects. With an initial capital raise target of USD 500 million, the CGV will ease capital flows from institutional investors and signal strong state support for decarbonisation and infrastructure development.



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Smart Infrastructure: A Global Imperative

Smart infrastructure is not just about technology—it is about purpose. It must be designed to equalise access, withstand shocks, and adapt to future needs. It must be inclusive, resilient, and innovative — serving as a foundation for sustainable growth and human development.

This is our collective challenge and opportunity. And it is why platforms like this annual conference are so vital. They connect us—governments, financiers, engineers, and innovators—with the right partners to advance bold ideas and deliver transformative impact.

Closing

In closing, let me thank you once again for choosing Cape Town as the host city for this important gathering. May your discussions be rich, your collaborations fruitful, and your vision bold.

Together, let us build smart infrastructure that not only connects places—but uplifts people, protects the planet, and powers progress.

Thank you.