



UN
2023 WATER
CONFERENCE

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UN 2023 Water Conference Side Event

Unlocking the Innovation and Financing Ecosystem for Water Security

Friday, 24 March, 10:15-12:15 hrs. EST,
World Economic Forum,
350 Madison Avenue, New York

Organized by 2030 Water Resources Group, World Bank Water, World Economic Forum

Background on the event (one paragraph)

Global population growth, urbanization, and climate change are putting a strain on water systems, making it necessary to mobilize up to \$7 trillion by 2030 to update aging infrastructure and protect freshwater resources. To address this, a broadcasted high-level event was held in New York alongside the UN 2023 Water Conference, bringing together ministers of water from Hungary, India, Kenya, and South Africa, together with corporate partners AB InBev, Bayer, The Coca-Cola Company, Conrad N. Hilton Foundation, IFC, Nestlé, Suez, Veolia, and international organizations to discuss innovative financing models, policies, and regulations for managing water efficiently and supporting innovation and financing for water security. The event, organized by the World Bank's 2030 Water Resources Group Multi-Donor Trust Fund in collaboration with the World Economic Forum, aims to identify policies and regulations that need to be in place for sustainable water services and to connect industry and government high-level stakeholders to enter a safe-space dialogue.

Water Action Agenda (one paragraph, if possible, please include the link to your commitment in the [Water Action Agenda database](#))

The 2030 Water Resources Group, through its donors and partner network, will help countries meet the water-related SDGs and address climate impacts through the development of partnerships. 2030 WRG is uniquely placed to facilitate such collaboration through its role as a catalyst and convener, supporting the enabling environment for reform. Between 2023 and 2025, the work will focus on the following:

- Establishing greater links with climate. Recognizing the critical connection between water and climate change, 2030 WRG's activities will be structured for greater climate responsiveness, in addition to the focus on advancing water security.

- Scaling impact through accelerators and pre-accelerators. Each country will focus on a core program—an accelerator or pre-accelerator—selected based on the ability of 2030 WRG to catalyze impact at scale, jointly with local stakeholders, within a defined timeframe.
- Targeting financing and innovation. Capitalizing on its strengths in supporting reforms in the enabling environment and fostering collaboration, 2030 WRG will focus on financing and innovation as key levers of its work.

Key Issues discussed (5- 8 bullet points)

The panels discussed water challenges and the role of the public and private sectors in addressing them and was focused on:

- The importance of innovation and financing in addressing water challenges, including issues related to too much, too little, and too polluted water.
- The role of public-private partnerships was highlighted as crucial for accelerating and scaling solutions, and panellists discussed their organizations' efforts to drive innovation in the water sector.
- The discussion also addressed the need for an enabling environment for water innovations and the role of the public sector in supporting sustainable economic development.
- The panellists also discussed financing gaps in the water sector and the role of the private sector in closing these gaps.
- Finally, the panel discussed approaches for scaling up financing and replicating successful models for improved water service delivery.

Key recommendations for action (5 - 6 bullet points)

- Improve resource management: Collaboration between the public and private sectors in the water sector can lead to better resource management. By sharing knowledge, resources, and expertise, both sectors can work together to improve water supply, reduce water wastage, and ensure efficient water use. This can lead to improved water security, better environmental outcomes, and reduced costs.
- Increase investment and innovation: Collaboration between public and private sectors can help increase investment and innovation in the water sector. Public sector entities often have access to government funding and policies, while private sector entities have access to capital, technology, and expertise. By working together, they can leverage their strengths to develop innovative solutions and implement them on a larger scale.
- Improve service delivery: Collaboration between the public and private sectors can improve service delivery in the water sector. Private sector companies can provide specialized services, such as water treatment and distribution, while the public sector can ensure equitable access to clean water for all. By working together, both sectors can improve the quality and reliability of water services and provide better outcomes for communities and the environment.

- The 2030 Water Resources Group's inclusive and collaborative approach, which engages a wide range of stakeholders including governments, civil society, and the private sector, makes it one of the best vehicles for collaboration in the water sector, especially in areas where water security challenges need to be addressed urgently.