

News Story –

UN Women and AIIB Launch Groundbreaking Report on Financing Care Infrastructure

[Cape Town, 28 February 2025] – UN Women and the Asian Infrastructure Investment Bank (AIIB) have jointly released a new report, [*Financing Care Infrastructure: An Opportunity for Public Development Banks to Pave the Way for Tomorrow's Equality*](#). The report underscores the urgent need for public development banks (PDBs) to invest in care infrastructure as a key driver of gender equality and prosperous societies.

"Care infrastructure, while often neglected or ignored, has a wide range of economic and social benefits. It bolsters women's time and opportunities for decent paid work, education, and well-being, along with that of their families. It generates quality jobs while increasing income and tax revenue. And it enables quality care provision for those who require it, especially children, persons with disabilities, the unwell, and older persons," said Ms. Robyn Oates, Head of Sustainable Finance at UN Women.

Drawing on an extensive literature review and case studies from eight PDBs, the report highlights diverse approaches to care sector investment and provides a roadmap for financial institutions to foster innovation and implement best practices tailored to various socio-economic contexts.

The Case for Investing in Care Infrastructure

Care work is the backbone of societies worldwide. It encompasses both paid and unpaid labour that ensures the health and well-being of individuals, households, and communities. This essential labour, disproportionately shouldered by women, remains largely overlooked in public policy and budgets. Understanding care services and physical infrastructure as part of a unified concept of care infrastructure, investments in these areas should be viewed as complementary and interconnected, rather than as separate or competing. Governments and PDBs must broaden their view and recognize that investments in care services and physical infrastructure reinforce one another by strengthening care provision and supporting women's time and opportunities for decent work, education and well-being.

The definition of care infrastructure is not universal, as its scope is shaped by country-specific factors such as social norms, legal frameworks, and the organization of care work. It serves as a critical component in bridging care gaps by ensuring access to quality services and redistributing care responsibilities across society.

A Global Shift Towards Care Investment

AIIB President Jin Liqun said public development banks must step up to close the care gap. Jin highlighted that PDBs can drive this shift by financing innovative solutions, expanding care markets, and demonstrating real impact on the ground. "Investing in the care economy isn't just the right thing to do—it's

smart economics”, said President Jin. “Stronger care systems mean more opportunities for women, better jobs, and healthier communities.”

Global initiatives such as the World Bank’s *Invest in Childcare Initiative*, the World Economic Forum’s *Global Future Council on the Care Economy*, UN Women’s *TransformCare Initiative*, the UN System policy paper on *Transforming Care Systems* and multiple United Nations resolutions on care work signal a rising recognition of the need for transformative investments in care infrastructure. These investments have the potential to reduce multidimensional inequality, generate decent work opportunities, and build inclusive, thriving economies.

Despite this progress, larger-scale investments are urgently required. With a collective asset base exceeding US\$23 trillion and control over 10% of global public and private investments, PDBs are uniquely positioned to lead the way in financing robust care infrastructure and services while supporting governments in implementing policy reforms that recognize and value care work.

Five Key Investment Opportunities for Public Development Banks

The report identifies five strategic opportunities for PDBs to drive transformative change in care infrastructure:

1. **Investing in care services infrastructure** – Developing and upgrading facilities that cater to the needs of caregivers and care recipients.
2. **Embedding care considerations in infrastructure projects** – Integrating gender analysis and care-related factors into large-scale physical infrastructure investments.
3. **Supporting decent jobs in the care sector** – Creating employment opportunities that empower women and promote equitable economic participation.
4. **Financing the broader transformation of care systems** – Collaborating with governments to fund systemic reforms that enhance care services and infrastructure.
5. **Funding research and data collection** – Supporting evidence-based policymaking and investments to strengthen care economies.

A Call to Action

As global awareness of care work’s economic and social value continues to grow, the time for action is now. During the Finance in Common Summit convening in Cape Town, PDB leaders recognized that investing in care infrastructure is critical to advancing gender equality and economic development. “The Development Bank of Southern Africa (DBSA) has been instrumental in financing critical healthcare infrastructure through innovative financing mechanisms,” said Ms. Boitumelo Mosako, DBSA CEO. “For example, the 150 beds Royal Buffalo Specialist Hospital Project located in East London (South Africa) was developed to tackle the country’s healthcare challenges, whilst at the same time ensuring there is women ownership participation in care infrastructure. The implementation of this project was instrumental in addressing infrastructure gaps of disenfranchised and vulnerable groups and supporting gender equality.”

UN Women and AIIB call upon PDBs, governments, and financial institutions to recognize care infrastructure as a crucial component of sustainable development and commit to scaling up investments in this sector.

For further information, access the full report here:

<https://www.unwomen.org/en/digital-library/publications/2025/02/financing-care-infrastructure>

About the AIIB

The Asian Infrastructure Investment Bank (AIIB) is a multilateral development bank whose mission is Financing Infrastructure for Tomorrow in Asia and Beyond—infrastructure with sustainability at its core. We began operations in Beijing in 2016 and have since grown to 110 approved members worldwide. We are capitalized at USD100 billion and AAA-rated by the major international credit rating agencies. Collaborating with partners, AIIB meets clients' needs by unlocking new capital and investing in infrastructure that is green, technology-enabled and promotes regional connectivity. Visit: **www.aiib.org**.

About UN Women

UN Women is the United Nations entity dedicated to gender equality and the empowerment of women. A global champion for women and girls, UN Women was established to accelerate progress on meeting their needs worldwide. Through its Sustainable Finance Programme, UN Women supports the development of standards, financing instruments, partnerships and advocacy initiatives that aim to unlock more and better financing for gender equality and women's empowerment. Visit: **www.unwomen.org**.
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