

## NEWS

### **METROPOLIS welcomes formation of The Asian Infrastructure Investment Bank**

The United Nations World Urbanization Prospects 2014 report predicts the world's urban population is expected to increase by more than two thirds by 2050, with nearly **90 per cent of the increase to take place in the urban areas of Asia and Africa**. The global urban population grew rapidly from around 700,000 in 1950 to close to 3.9 billion in 2014 and is **expected to reach 6.3 billion in 2050**. Asia was home to just over half of the world urban population in 2014, despite its lower level of urbanization. The report further predicts that over the next four decades, Africa and Asia will experience marked increases in their urban populations and by mid-century, **the urban population of Africa is likely to triple and that of Asia to increase by 61% so that by 2050 most of the world's urban population will be concentrated in Asia, 52% and Africa, 21%**.

The sustainable urbanization in Asia and Africa is one of the biggest challenges of this century. The rapid economic growth, social diversities and access to technology would reform the cities in these regions. But this would require new and innovative ways of thinking to develop the physical and social infrastructure required to address the urban growth.

**METROPOLIS Regional Secretary**, Liu Baochun, commented in Sydney that global urban stakeholders and institutions would require new paradigm and innovative communities to take the challenge of this unprecedented urban growth. **METROPOLIS Secretary General**, Alain Le Saux, earlier spoke about **"Global Developments Local Resources"** and that the local urban institutions in Asia, Africa and Latin America must be supported by a strong and long term vision of **'Capacity Building - City to City Institutions'**. METROPOLIS, the largest representation of cities over 1 million inhabitants, is delighted to hear that the broader objectives of newly formed the Asian Infrastructure Investment Bank, AIIB, include the stronger capacity building at cities and regional levels. AIIB also promotes and encourages the urban innovation in social infrastructure and developing urban communities on global cooperation, where cities could work together to address their concurrent urban challenges.

METROPOLIS Association welcomes the formation of AIIB and supports its broader objectives of sustainable and equitable cities around the world. METROPOLIS and AIIB cooperation, activities and engagements would be coordinated by the Metropolis Regional Secretariat of Guangzhou. Regional Secretary Liu Baochun would work closely with METROPOLIS Secretary General, Alain Le Saux and Senior Advisor Sunil Dubey on developing further association and cooperation agreements with AIIB.

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