National Infrastructure Plan

Mahere Tūāhanga ā-Motu

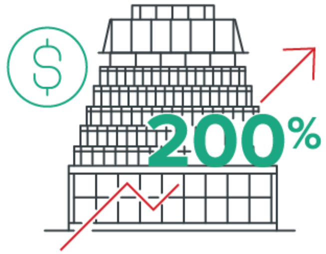
NEW ZEALAND
INFRASTRUCTURE COMMISSION
Te Waihanga

Te Kāwanatanga o Aotearoa
New Zealand Government

We spend more but get less

BUT

AND



#1

biggest infrastructure investor in the OECD from 2010-19 as a share of GDP

Bottom

10%

of the OECD for investment efficiency, or 'bang for buck'

If we make no policy changes, by 2065 net Crown debt is forecast to reach

200%

of GDP

We can’t do it all at once

We’re planning more than we can afford to deliver

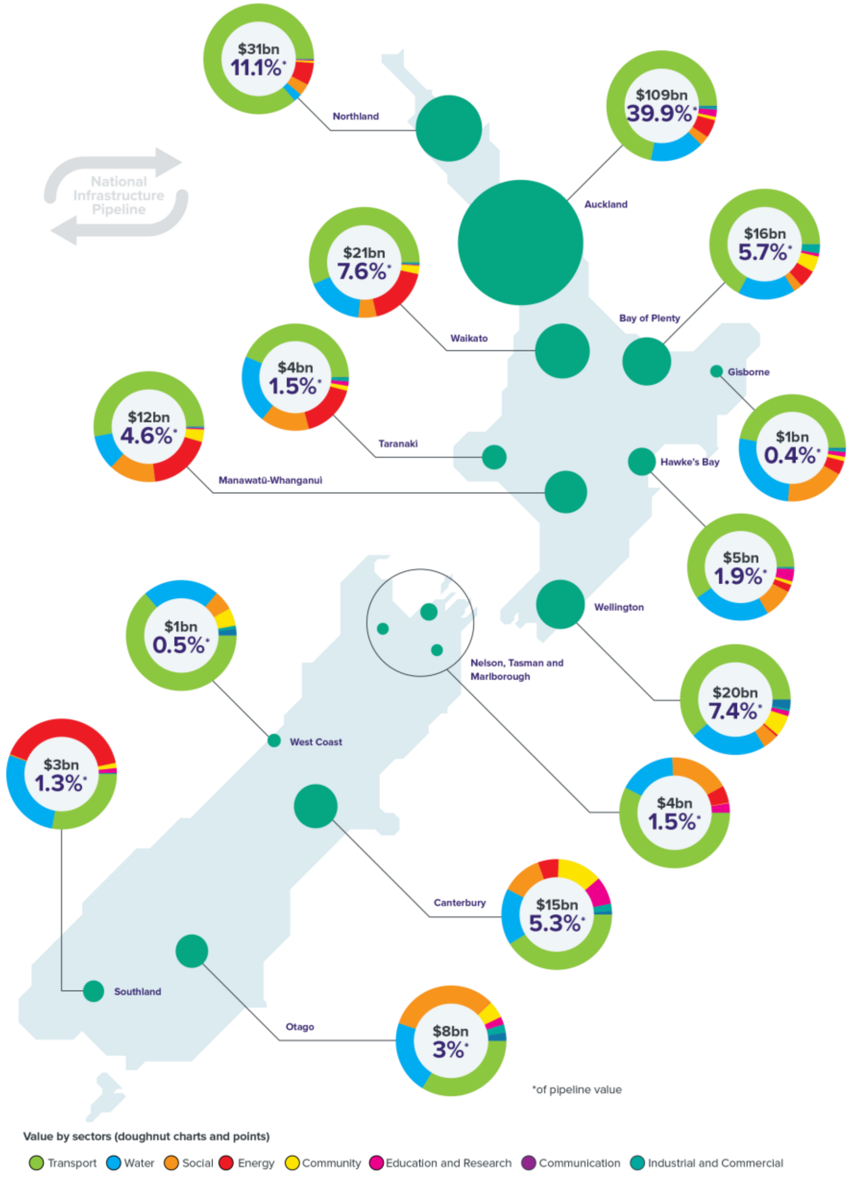
National Infrastructure Pipeline

$275bn
value of projects in planning and delivery in the Pipeline

11,925
number of projects

44
largely unfunded megaprojects each worth more than $1 billion

98%
of projects are worth less than $100 million



A fundable investment path

Infrastructure investment will rise with the economy

- Maintenance and renewal of existing infrastructure
- Resilience to natural hazards
- Population growth and demographic change
- Technology change
- Construction price inflation
- Shortage of existing infrastructure
- Economic development and changing standards
- Decarbonising our economy

Land transport
Law and public safety
Public administration
Gas
Water and wastewater
Flood protection
Telecommunications
Electricity
Airports
Education
Ports
Waste and resource recovery
Social housing
Defence
Irrigation
Corrections
Hospitals

A fundable investment path

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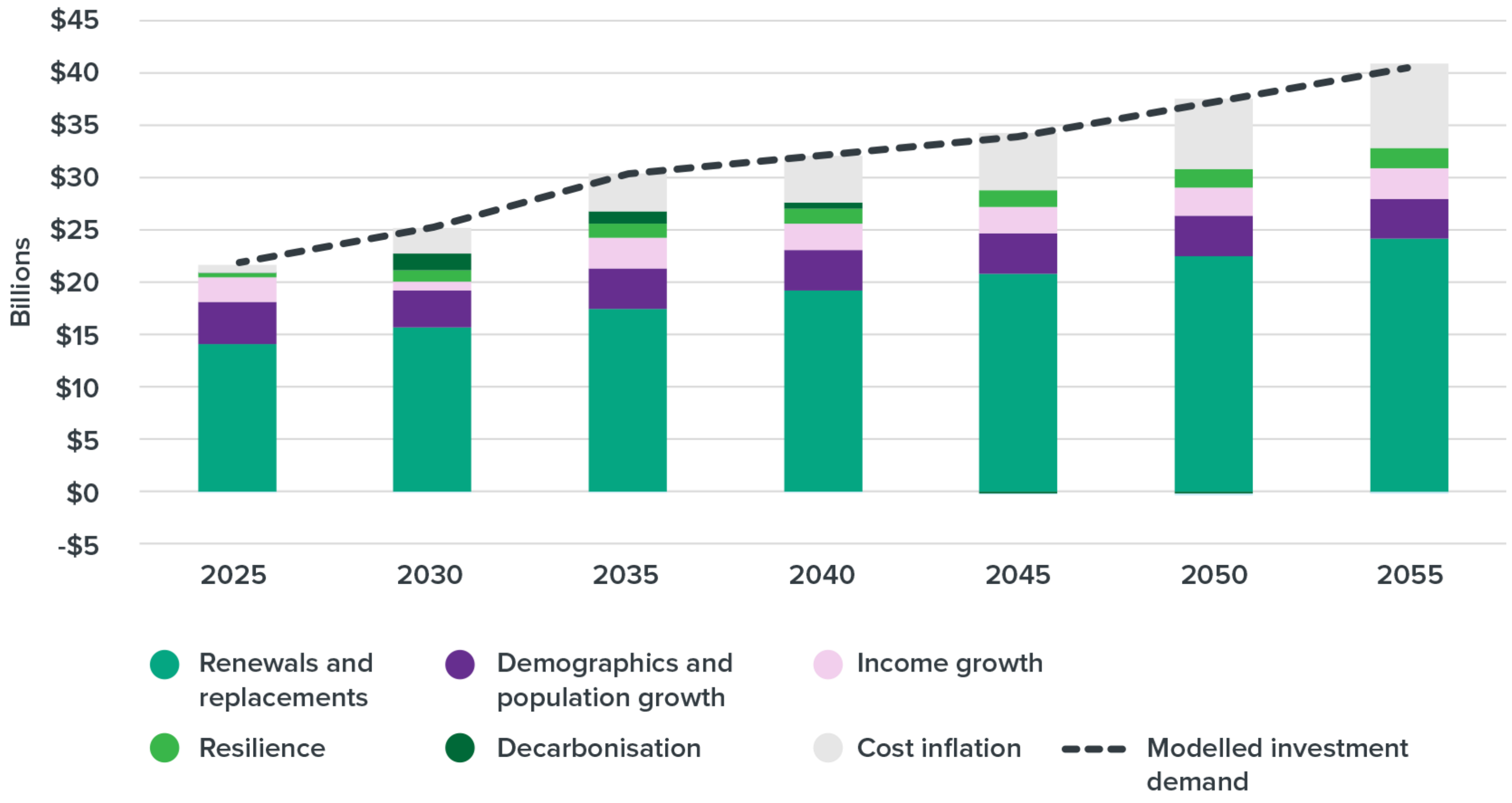


Source: 'Forward Guidance on Infrastructure Investment'. New Zealand Infrastructure Commission. (2026).

Forward Guidance

Sector	How to fund investment	Recent investment trends, % of GDP (2010– 2022)	Forecast future investment demand, % of GDP (2024–2054)		Key drivers of future investment
Network infrastructure					
Land transport – road, public transport, rail	User charges and rates	1.3%	1.0%	↓	Decarbonisation, slowing income and population growth
Electricity and gas	User charges	0.8%	1.3%	↑	Decarbonisation, renewals
Water and waste	User charges and rates	0.6%	0.5%	↓	Renewals and natural hazards
Telecommunications	User charges	0.7%	0.7%		Renewals, stable outlook
Social infrastructure					
Education – primary/secondary	Taxes	0.4%	0.3%	↓	Demographic change
Education – tertiary	Taxes and fees	0.6%	0.5%	↓	Demographic change
Hospitals	Taxes	0.2%	0.4%	↑	Demographic change, renewals
Public administration and safety – government buildings, prisons, defence, justice	Taxes	0.9%	0.8%		Renewals, stable outlook
Social housing	Taxes and rents	0.3%	0.3%		Renewals and population growth
Other public capital	Various	0.2%	0.2%		Stable outlook

Long-term system shifts

The Plan makes 16 recommendations to improve how we deliver and look after infrastructure

Planning what we can afford

1. Needs-based capital allowances.
2. Land transport funding and oversight.

Looking after what we've got

3. Long-term investment planning.
4. Predictable Government funding signals.
5. Multi-year budgeting.
6. Asset management performance reporting.

Prioritising the right projects

7. System-wide assurance.
8. Asset management assurance.
9. Investment readiness assurance.
10. Project information coordination.

Making it easier to build better

11. Stable resource management framework.
12. Integrated spatial planning.
13. Optimised infrastructure use.
14. Accelerated electricity investment.
15. Coordinated workforce development.
16. Public sector project leadership.

Priorities for the decade ahead

Acting on the Forward Guidance

Lift **hospital** investment for an ageing population.

Complete catch-up on renewals in the **water** sector and restore affordability.

Implement **time-of-use charging** and fleetwide road user charges.

Prioritise and sequence major **land transport** projects.

Manage assets on the **downside**.

Prioritise adequate **maintenance and renewals**.

Identify cost-effective **flood risk** infrastructure.

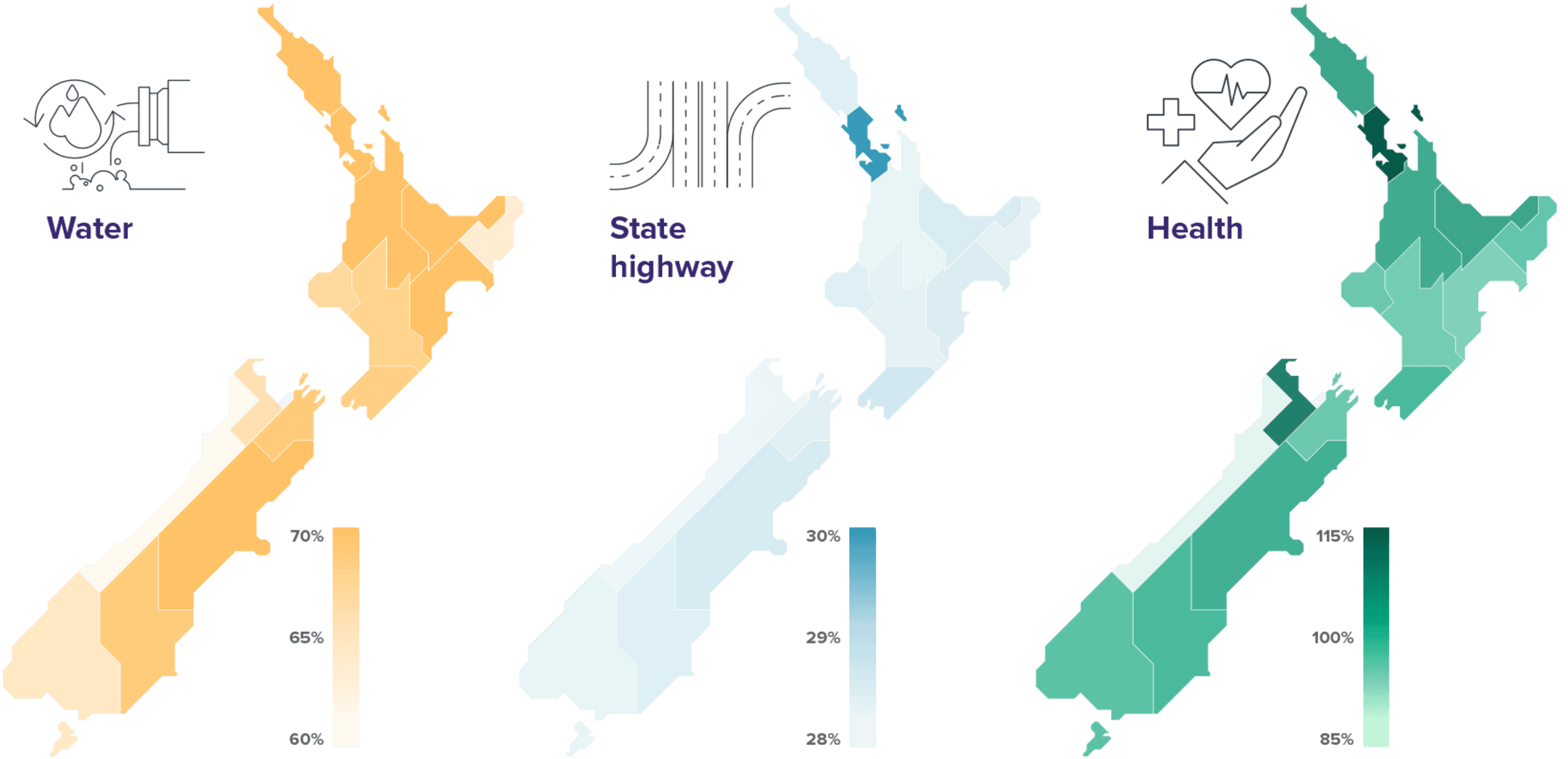
Commit to a durable **resource management** framework.

Commit to **upzoning** around key transport corridors.

Take a predictable approach to **electrify** the economy.

Regional infrastructure growth

Expected regional variation in infrastructure network growth, 2025 to 2050

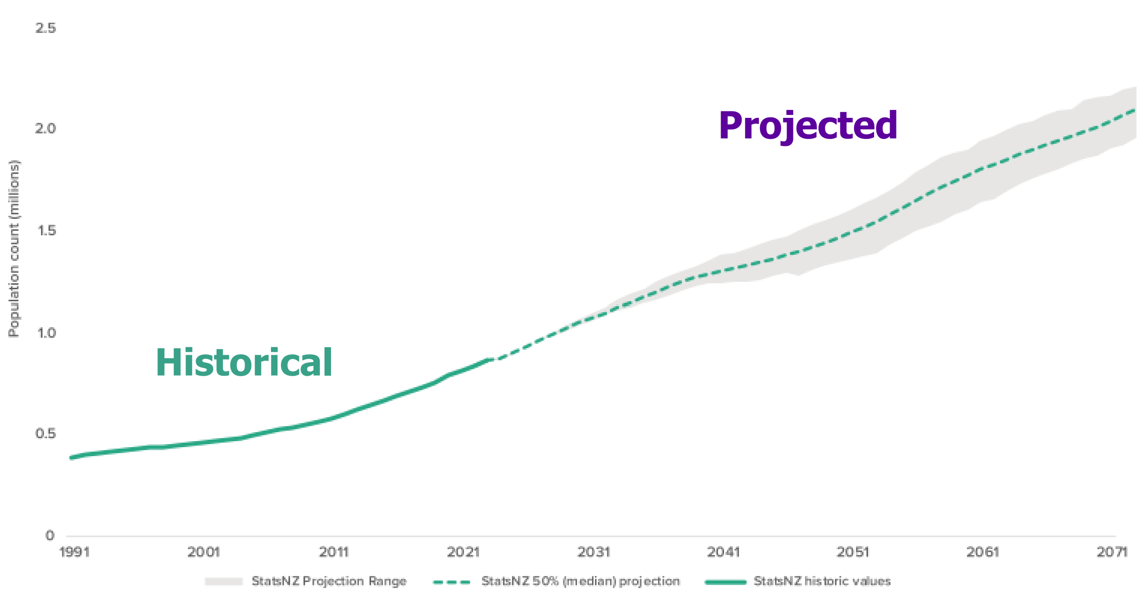


Note: Percentage changes indicate the estimated increase in the value of the infrastructure network in regional areas.
Source: 'Forward Guidance on Infrastructure Investment'. New Zealand Infrastructure Commission. (2026).

The sectoral outlook – hospital capacity

New Zealand is ageing

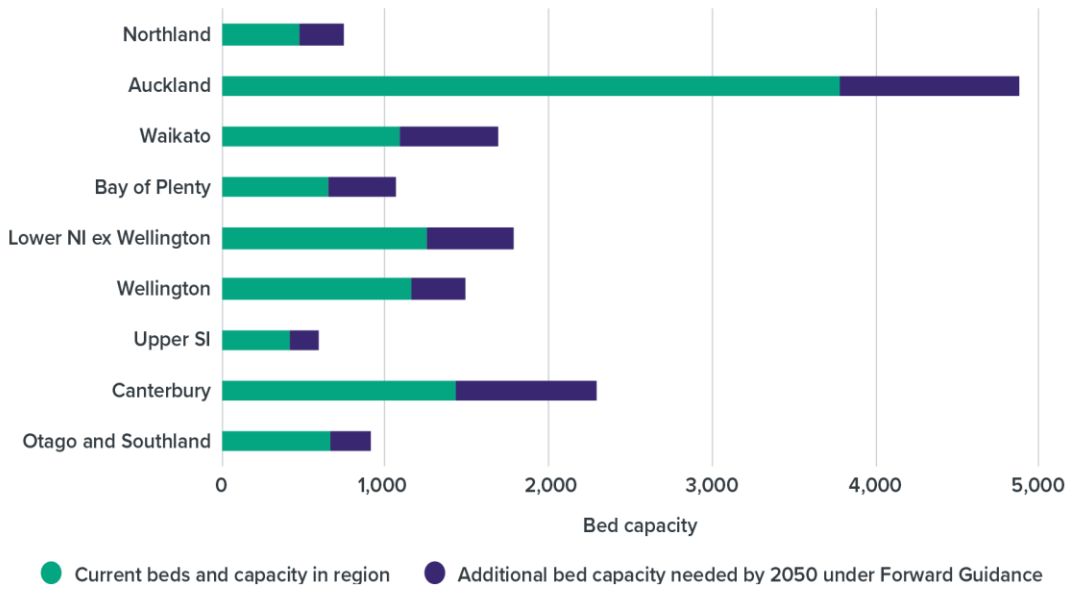
New Zealand's population count for individuals aged 65+



Source: 'Understanding capacity upgrade pressures across infrastructure networks'. New Zealand Infrastructure Commission. (2026).

More hospital capacity is needed

Expected regional growth in hospital beds under Forward Guidance

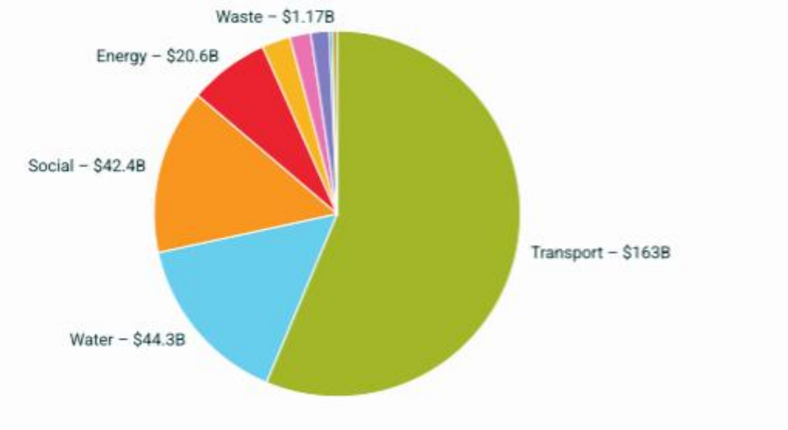


Note: Estimated increase in bed capacity includes physical beds and allows for additional healthcare facilities to support them, such as administrative space, parking, and utility buildings. Source: 'Forward Guidance on Infrastructure Investment regional modelling'. New Zealand Infrastructure Commission. (2026).

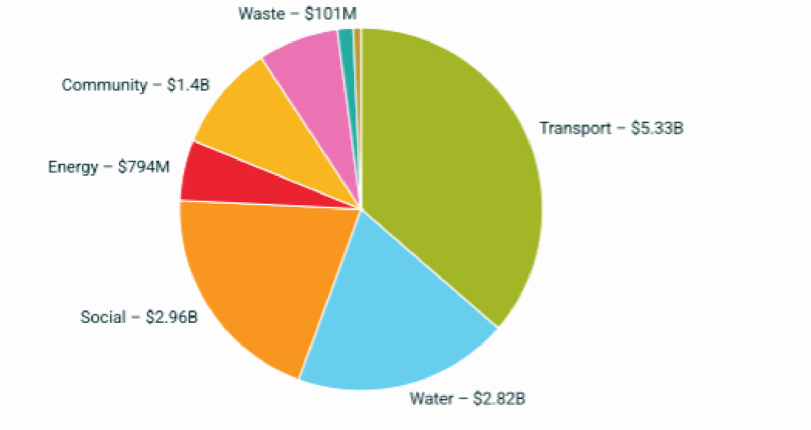
The regional project pipeline

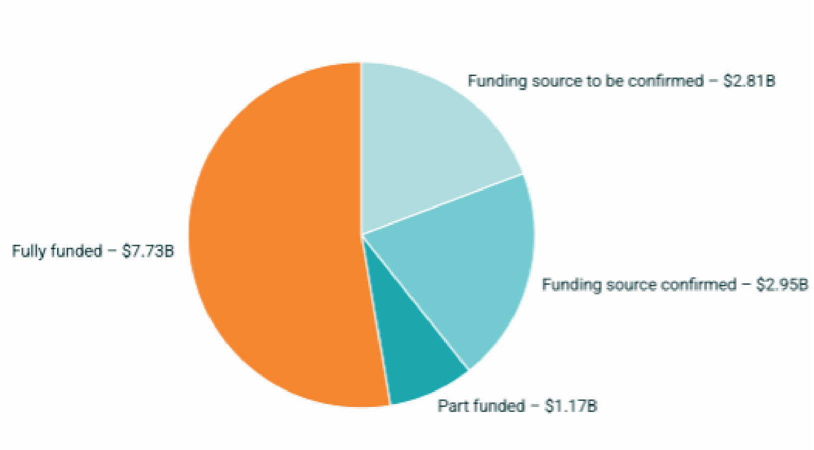
Canterbury: a more balanced mix and a smaller share of unfunded projects

National total



Canterbury region





Source: 'National Infrastructure Pipeline: June quarter 2026'. New Zealand Infrastructure Commission. (2026).

What success could look like

Delivering the Plan would reshape how the system works in practice

- Mature and credible National Infrastructure Pipeline
- Comprehensive menu of investable, high-quality infrastructure projects endorsed through the IPP
- Forward Guidance embedded in Government decision-making
- Stronger public sector project leadership and sophisticated central government clients
- Central government agencies with credible, fundable long-term asset management and investment plans
- Network and economic infrastructure funded largely by direct beneficiaries
- Well-designed stable regulatory system that enables infrastructure