

## CEO Breakfast

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UIA Past President Gaetan Siew

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In the coming years, significant investments are earmarked for Asia, Africa, and Latin America, with a total of 10 trillion dollars targeted towards these regions, accounting for 75% of the global expenditure in construction and infrastructure development. This financial influx aims to address the rapidly expanding population and evolving housing needs, where Africa's housing demand is expected to double from 100 million to 200 million by 2030, India's demand will triple from 10 million to 30 million, and China currently grapples with 65 to 80 million vacant units amidst this surge.

The nature of construction and development varies significantly across these geographies due to different climates, necessitating tailored approaches to heating and cooling systems to ensure sustainability and comfort. Moreover, the strategies adopted for urban development differ between mature and emerging economies, with a stronger emphasis on reversion and refurbishment in developed regions, whereas new constructions are deemed essential in burgeoning markets.

Furthermore, these development projects are not solely focused on meeting housing demands but are deeply intertwined with social, economic, and cultural contexts, underscoring the importance of a comprehensive macro perspective. This holistic approach ensures that the burgeoning infrastructure not only accommodates the exploding demography but also aligns with the unique environmental, socio-economic, and cultural dynamics of each region.

Crucially, the challenge of global decarbonization hinges on the successful implementation of appropriate solutions and approaches within these regions of the emerging economies. Without significant advancements in sustainable construction practices and green technologies tailored to the specific needs and conditions of Asia, Africa, and Latin America, global efforts to reduce carbon emissions and combat climate change will not achieve meaningful progress. Thus, as we forge ahead with these ambitious development projects, integrating sustainable practices, investing in intelligence, knowledge sharing, and innovative solutions become imperative to ensure that growth does not come at the expense of our planet's health.

Finally, given the right training and education, the architects' profession is key to address these new challenges with an array of new roles ranging from planning and inception to operations management.

