

## OPPORTUNITY #13

What if we had a new model for public goods?

# FROM PUBLIC 'GOOD' TO 'GREAT'

Reframing the provision of public goods to a new model of Society—Public—Private (SPP) cooperation for public goods opening up new solutions in health, the environment and elsewhere.



### MEGATREND

Future Humanity

**TRENDS**  
Cross-sectoral Partnerships  
Community-based Solutions

### SECTORS AFFECTED

Agriculture & Food  
Communication Technologies & Systems  
Cyber & Information Security  
Education  
Financial Services & Investment  
Health & Healthcare  
Immersive Technologies  
Infrastructure & Construction  
Insurance & Reinsurance  
Utilities  
Government Services



## WHY IT MATTERS TODAY

Public goods are goods and services that every member of a community can use without exclusion and without impacting the ability for another member to use it fully.<sup>320</sup> While what constitutes public goods differs across countries, they are typically provided for by government and may include education, science, infrastructure, the environment, health,<sup>321</sup> technology and culture.<sup>322</sup>

Other than direct government spending, public–private partnerships have been used in the provision of public goods. Evidence from Australia, Canada, Portugal, Spain, the United Kingdom, Eastern Europe, Latin America and parts of Asia indicate that, when compared to traditional healthcare approaches, public–private partnerships reduce budget overruns by up to 60%, reduce construction delays by up to 70% and reduce overall costs by up to 25%.<sup>323</sup> However, such partnerships are complex, sometimes result in reduced quality of related services and face the same risks and concerns that are faced in the direct provision of public goods<sup>324</sup> particularly when serving the poor.<sup>325</sup>

Cooperatives, a model of cooperation where people own and control an underlying business to fulfil common needs beyond just profits,<sup>326</sup> is often considered an alternative for the provision of public goods. There are 3 million cooperatives around the world and the largest 300 global cooperatives, more than half of which are located in Europe, had a total turnover of \$2.2 billion in 2020 and accounted for some 10% of the world's employed population.<sup>327</sup> From agriculture and food (including fishing) to education, health, financial services and trade, cooperatives are generating value through their unique governance and core values while pursuing business innovation.<sup>328</sup>

Worldwide, the requirement for infrastructure investment is estimated at nearly

**\$4  
TRILLION**

annually through to 2030



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## THE OPPORTUNITY

Governments will increasingly continue to face significant costs and opportunities wherever it is necessary to upgrade public goods to both meet community needs and benefit from efficiencies in new technological innovation in health, education, infrastructure and other areas.

In the area of infrastructure, for example, new mobility patterns and solutions – such as hyperloops and fully autonomous road use – will require huge investments and a far greater range of collaboration and expertise than in the past.<sup>329</sup> There is also a pressing need for new and improved infrastructure in the face of rising urbanisation and a growing global population.<sup>330</sup> Worldwide, the requirement for infrastructure investment is estimated at nearly \$4 trillion annually through to 2030, with the greatest demand in emerging markets.<sup>331</sup>

The rise of digital realities, distributed ledger technologies (DLT) and new models of governance and social contracts<sup>332</sup> could reduce the time and capital needed for public goods. Together with reframing public goods for outcomes beyond the provision of goods and services, a new model of Society–Public–Private (SPP) partnerships could be used for public goods.

Overcoming challenges in existing models of cooperation for public goods, the SPP partnerships could have economic objectives based on public benefit with socially oriented sets of principles and a shared identity among partners.<sup>333</sup> Governments, not-for-profits and corporate actors could come together and engage transparently and with less bureaucracy, using real-time information flows and Artificial Intelligence (AI) to support their decisions. Distributed ledger technologies would enable fully transparent monitoring and reporting of investments and budgets, increasing trust between the private sector, the public sector, residents and citizens.

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## BENEFITS

Improved planning and delivery of public goods at lower cost.  
Improved outcomes for residents and citizens.

## RISKS

Failure to establish autonomy and independence from partners.  
Reduction of public revenues over time. Loss of public sector control over strategic assets.



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**more than half** of which are located in

# EUROPE

accounted for some

# 10%

in 2021 of the world's employed population

