Investing in Public Spaces to Achieve Livable Cities for All

New World Bank publication urges cities to unleash their hidden potential in public spaces for growth and vibrancy

February 11, 2020, ABU DHABI — Many cities around the world are missing out on significant development opportunities by ignoring, under-leveraging, or mismanaging public spaces. There is an enormous opportunity for smarter use of public spaces, to unlock the “hidden” value they create for communities, neighborhoods, and entire cities, according to a new World Bank publication launched today at the World Urban Forum (WUF10).

The publication, *The Hidden Wealth of Cities: Creating, Financing, and Managing Public Spaces*, says that well-conceived, people-centered urban public spaces have vast potential to become assets that cities can leverage to transform the quality of urban life and improve city functioning.

“Globally, about one-third of a city’s land area is covered by public spaces—ranging from city streets, neighborhood squares and parks, to public facilities, such as libraries and markets. This is significant,” said Sameh Wahba, World Bank Global Director for Urban, Disaster Risk Management, Resilience, and Land. “Sustainably planning, financing, and managing public spaces with a focus on people is key to unleashing cities’ potential for building livable, resilient, and competitive cities for all.”

According to the book, city governments often do not invest in the creation and management of good-quality public spaces due to poor and ad hoc urban planning, budgetary constraints, and other pressing priorities arising from rapid urbanization. As a result, public spaces often become liabilities, creating a downward spiral that drains public resources and exacerbates various city problems.

Jon Kher Kaw, World Bank Senior Urban Specialist and lead author of the publication, highlighted the other end of the spectrum, “Cities that successfully create and manage great public spaces and places buck this trend. They reap the rewards from the enormous value that is created, including the environmental and social benefits that go beyond economic gains.”

Kaw added that “Public spaces are especially good arenas for creativity and collaboration between governments, the private sector, and citizens for creating vibrant and inclusive neighborhoods and districts.”

The publication urges cities to adopt imaginative and effective strategies to create, finance, and manage public spaces, prioritizing their value for people, communities, and places. These strategies should focus on three major areas:

1) **Stakeholders and partnerships**: create public spaces for and with communities, and recognize the need for strong partnerships between governments, private sector actors, and citizens.

2) **Policies, planning, and design**: adopt effective planning policies, placemaking approaches, and innovative design solutions that ensure the equitable distribution, inclusion and access, and quality of public-space networks across the city.

3) **Management, governance, and finance**: implement sustainable financial, management, and governance models across the entire public-space asset life cycle, from their initial creation, implementation, maintenance and to their renewal.
The publication notes that it is through these strategies that public spaces—whether on the streets, within infrastructure spaces and public facilities, or in open and green areas—can yield returns on investment far exceeding the monetary costs.

Building on more than 20 city case studies from around the globe, the publication illustrates how successful public spaces help cities strengthen social cohesion and sense of place; promote urban health and citizen well-being; build urban resilience; support the local economy and livelihoods; spur urban regeneration and entrepreneurship; and attract further investments into urban neighborhoods.

Download the publication to read the case studies and learn how city leaders, policymakers, and urban practitioners can better plan, finance, and manage both government- and privately-owned public spaces to achieve livable cities for all.

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For more information about The Hidden Wealth of Cities report, please visit:
https://openknowledge.worldbank.org/handle/10986/33186

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