

INFRASTRUCTURE 2024

76 infrastructure leaders talked to Savannah about the most important trends impacting their businesses and leadership. Six themes emerged.

After a 2023 full of highs and lows across the infrastructure market, there is a sense of optimism as we head into 2024. With interest and inflation rates settling, infrastructure executives are planning with greater confidence. Having the right leadership in place is a key determinant of capability to capitalise on the momentum.

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GOVERNMENT UNCERTAINTY/ INFRASTRUCTURE POLICY

With the next UK General Election likely to be held in the Autumn, there is the likelihood of growing indecision on major immediate regional and national infrastructure investment. Northern Powerhouse investment has slowed and there remains uncertainty on infrastructure policy and financing more broadly. Leaders will need to be comfortable with the ambiguity this will create. They will add value to planning without certainty.

TALENT

As always, good talent is in short supply. Infrastructure leaders need to have a strong sense of current capability and the right leadership structure to drive the success of the organisations they lead. This isn't just about good stakeholder management and recruitment, but requires leaders that immerse themselves in the operations, spending time on the 'shop floor' and building credibility with all employees.

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ENVIRONMENT

Aging infrastructure, rising energy demands and an increase in extreme weather, has strained the nation's grid, energy, water, and transport systems. Despite the rapidly growing popularity of electric vehicles, rooftop solar, and varying attempts at water conservation, the UK has a long way to go. The leaders of UK infrastructure entities will play a significant role in supporting the UK's environmental goals. Sustainability, net-zero and ESG reports aside, leaders will need to demonstrate their organisations are truly 'walking the talk'.

COMMERCIAL / FINANCING

Collaboration and integration across the infrastructure ecosystem will drive a financially sustainable and high-performing infrastructure industry. This also requires regular multi-way dialogue between government, industry, and financial institutions. Commercially and financially dexterous leaders that demonstrate a strong understanding of market fluctuations and can balance risk versus reward are crucial to success in 2024.

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MACROECONOMIC COMPLEXITIES

We are living in complex and sensitive macroeconomic times. Infrastructure decisions are being slowed. Energy, raw material, supply chain and political risks are currently variable. The strongest leaders will keep their finger on the economic pulse, assimilate complex global and local challenges to drive a successful and positive future.

DIGITAL

Will continue to transform the infrastructure sector and support enhanced productivity and innovation. Digital is a core enabler to achieving transformational change across the sector. At its heart is better collection, analysis, storage and sharing of data and information. World-class leaders will embrace the 'new and the different', investing in technology, digital and data talent to support significant business enhancements.

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Tim works with FTSE100, FTSE250 and PE backed infrastructure, engineering, construction and services clients, covering engineering, construction, operations and maintenance. He has also worked in surface transportation, airports, ports, utilities, renewables and energy. Prior to joining Savannah, Tim worked for Korn Ferry and Heidrick & Struggles. Tim graduated from the University of the West of England, Bristol with a bachelor of science degree in construction management, graduating with honours.