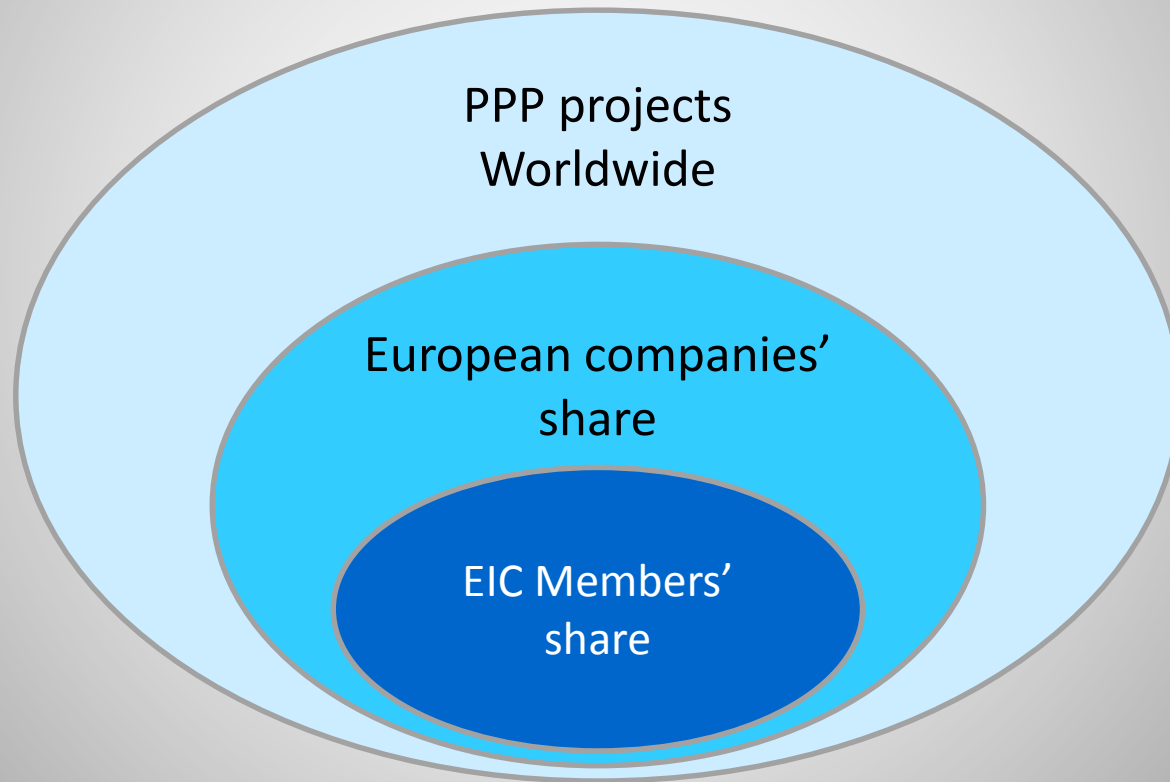


EIC Database on Infrastructure PPP's

Juan Antonio Santos de Paz
EIC Board member

Three different levels of data



PPP Projects value worldwide

World, Project Value, Current M USD

EIC Sector	Region									Grand Total
	Non OECD	OECD	Africa	Asia	Central/South America	Europe	Middle East	North America	Oceania/Australia	
Airports	30.651	78.036	1.542	39.127	10.672	41.294	2.625	6.266	7.162	108.687
Ports	19.425	27.999	500	16.408	6.621	11.892	1.100	2.946	7.956	47.424
Rails	57.805	158.490	5.568	58.989	16.054	105.401	1.100	21.463	7.720	216.295
Roads	114.880	408.432	4.998	69.839	91.430	238.735	2.235	92.903	23.171	523.312
Water	75.595	63.388	10.683	30.526	16.285	31.898	20.640	17.908	11.043	138.983
Total	298.356	736.345	23.291	214.890	141.062	429.221	27.700	141.485	57.051	1.034.701

Source: Public Works Financing (PWF), European International Contractors (EIC)

- 71% of all PPP projects are in OECD area. Total projects reach more than a trillion US\$. Only water sector has a bigger market in non OECD area
- **Europe is the leader area with 41%** followed by Asia (21%)
- Roads are again the main sector (50%) followed by Rail (21%)
- In some sectors/geographical areas some PPP's are almost inexistent: Ports and airports in Africa; Airports/ports/rail in ME, Ports in NA

European promoters project value (in M US\$)

European companies, Project Value, Current M USD

EIC Sector	Region									Grand Total
	Non OECD	OECD	Africa	Asia	Central/South America	Europe	Middle East	North America	Oceania/Australia	
Airports	8.065	19.529	1.008	1.134	2.607	21.317	826	687	15	27.594
Ports	2.631	7.523	108	1.264	1.537	7.237	0	0	8	10.154
Rails	5.558	69.309	3.650	1.480	1.384	66.863	157	829	505	74.867
Roads	21.558	211.591	951	2.288	20.559	178.831	0	26.645	3.876	233.149
Water	33.779	31.705	5.864	12.674	4.844	19.550	10.636	4.957	6.959	65.484
Total	71.591	339.658	11.580	18.839	30.932	293.798	11.619	33.117	11.363	411.248

Source: Public Works Financing (PWF), European International Contractors (EIC)

- Almost 40% of world PPP projects in value are in hand of European developers, a decrease from last presentation
- European promoters' major activity is concentrated in roads (57%)
- Main activity is developed in Europe (71%)
- There is scarce activity in the ports and airport sectors
- OECD countries concentrate 82% of European PPP's

European promoters project value as % of world project value

European companies, Project Value as % of World Project Value, Current M USD

EIC Sector	Region									Grand Total
	Non OECD	OECD	Africa	Asia	Central/South America	Europe	Middle East	North America	Oceania/Australia	
Airports	26%	25%	65%	3%	24%	52%	31%	11%	0%	25%
Ports	14%	27%	22%	8%	23%	61%	0%	0%	0%	21%
Rails	10%	44%	66%	3%	9%	63%	14%	4%	7%	35%
Roads	19%	52%	19%	3%	22%	75%	0%	29%	17%	45%
Water	45%	50%	55%	42%	30%	61%	52%	28%	63%	47%
Total	24%	46%	50%	9%	22%	68%	42%	23%	20%	40%

Source: Public Works Financing (PWF), European International Contractors (EIC)

- Important presence of European Companies in Europe, Africa and the Middle East
 - Europe: All sectors
 - Africa: Airports, Rails and Water
 - Middle East: Water
- Important presence of European Companies in OECD countries, not so much in developing markets
 - OECD: Roads, Water and Rails
 - Non OECD: Water
- Strength in the Water and Road sectors
 - Water: Important participation even in regions with not many other projects (Asia and Oceania/Australia)
 - Roads: Europe mainly

EIC companies PPP's project value (in M \$)

EIC companies, Project Value, Current M USD

EIC Sector	Region									Grand Total
	Non OECD	OECD	Africa	Asia	Central/South America	Europe	Middle East	North America	Oceania/Australia	
Airports	2.894	3.082	798	508	479	3.271	826	87	8	5.976
Ports	1.385	2.329	100	818	590	2.198			8	3.714
Rails	2.841	40.053	2.825		16	39.069		594	389	42.893
Roads	13.885	141.619	678	2.151	14.030	115.650	0	20.729	2.267	155.505
Water	9.091	12.073	2.664	2.500	2.905	9.038	1.463	586	2.007	21.164
Total	30.096	199.156	7.065	5.977	18.020	169.225	2.289	21.996	4.679	229.251

Source: Public Works Financing (PWF), European International Contractors (EIC)

- EIC companies have a 22% share in PPP's worldwide
- A decrease of more than 30 billion € in 2 years.
 - Possible explanation: divestitures (ie airports in Europe, roads in Brazil...)
- Main activity in PPP's is again in the roads sector
- Main market is Europe far away from the rest
- **OECD= 87%. There is a need to focus on PPP's in the developing world (ME , Asia and Africa are almost inexistent)**

EIC companies project value as % of world project value

EIC companies, Project Value as % of World Project Value, Current M USD

EIC Sector	Region									Grand Total
	Non OECD	OECD	Africa	Asia	Central/South America	Europe	Middle East	North America	Oceania/Australia	
Airports	9%	4%	52%	1%	4%	8%	31%	1%	0%	5%
Ports	7%	8%	20%	5%	9%	18%	0%	0%	0%	8%
Rails	5%	25%	51%	0%	0%	37%	NA	3%	5%	20%
Roads	12%	35%	14%	3%	15%	48%	0%	22%	10%	30%
Water	12%	19%	25%	8%	18%	28%	7%	3%	18%	15%
Total	10%	27%	30%	3%	13%	39%	8%	16%	8%	22%

Source: Public Works Financing (PWF), European International Contractors (EIC)

- EIC Companies have an important share of the PPP market in OECD Countries
- EIC Companies have an important share of the PPP market in Europe and Africa
- EIC Companies have an important share of the PPP market in roads, then rails and finally water
- **EIC companies are world leaders but with only 22% of grand total** (Other European contractors besides EIC +China, Brazil, Australia, India, Mexico, USA, Canada, etc)

EIC companies share/Total European companies in PPP contracts worldwide (in %)

EIC companies, Project Value as % of European companies Project Value, Current M USD

EIC Sector	Region									Grand Total
	Non OECD	OECD	Africa	Asia	Central/South America	Europe	Middle East	North America	Oceania/Australia	
Airports	36%	16%	79%	45%	18%	15%	100%	13%	50%	22%
Ports	53%	31%	93%	65%	38%	30%	NA	NA	100%	37%
Rails	51%	58%	77%	0%	1%	58%	0%	72%	77%	57%
Roads	64%	67%	71%	94%	68%	65%	NA	78%	58%	67%
Water	27%	38%	45%	20%	60%	46%	14%	12%	29%	32%
Total	42%	59%	61%	32%	58%	58%	20%	66%	41%	56%

Source: Public Works Financing (PWF), European International Contractors (EIC)

Within the perimeter of European Companies:

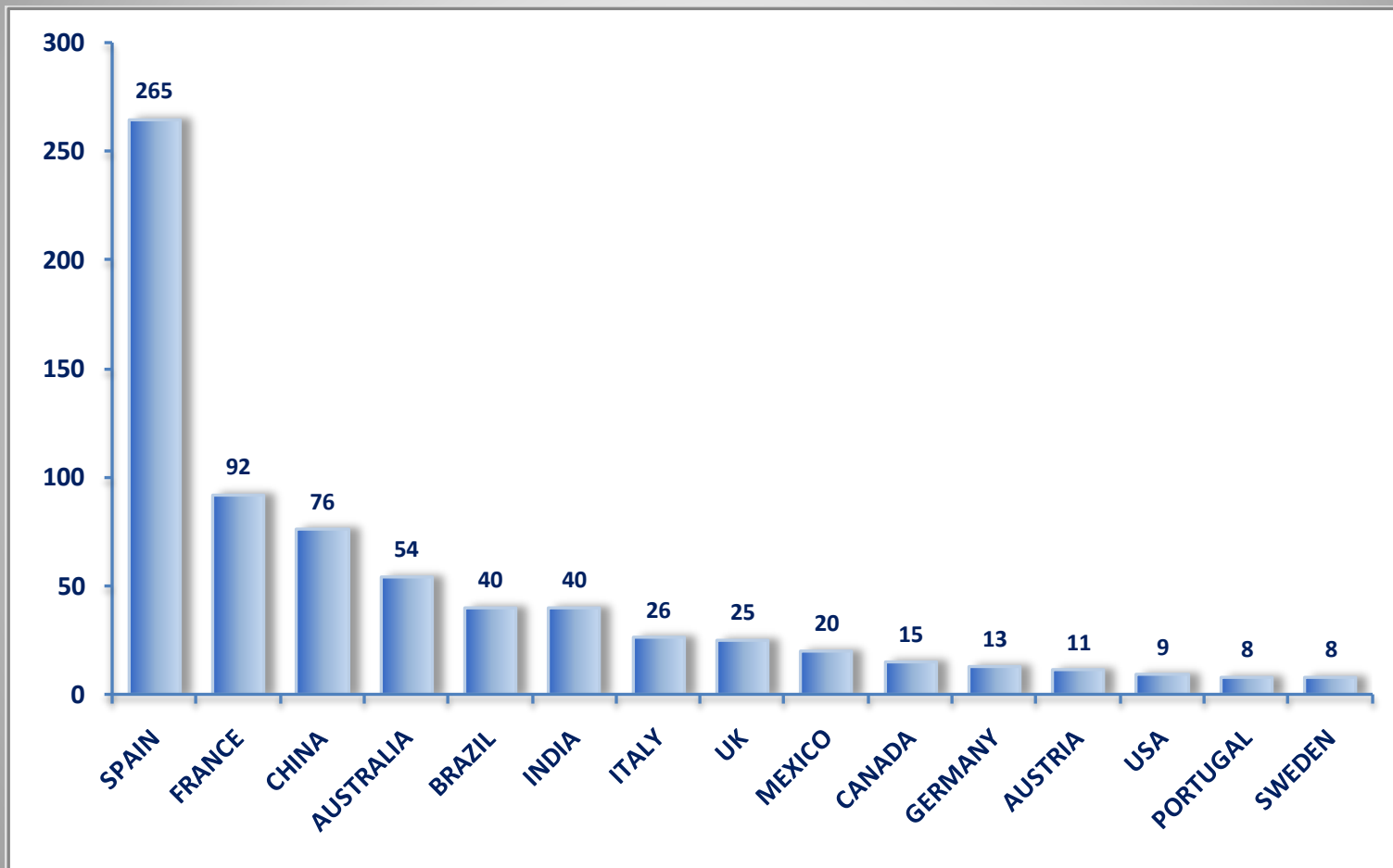
- EIC Companies have a strong presence in OECD Countries
- EIC Companies have a strong presence in North America, Africa, Central/South America and Europe
 - Oceania/Australia, Asia and ME in the hands of other European Companies?
- EIC Companies have a strong presence in Roads and Rails
 - Ports, Water and Airports in the hands of other European Companies?
- Local exceptions to the above comments (ie Airports in the ME, Ports in Australia/Oceania...)

How can these figures help us?

- First to determine a growth strategy for EIC Companies:
 - Further develop what we do best where we have a strong presence, or
 - Concentrate in what we do best in new regions, or
 - Concentrate in new sectors in regions where we have a strong presence
 - (not developing new sectors in new regions)
- Second, identify sectors and regions with the previous figures

Main developer's nationality

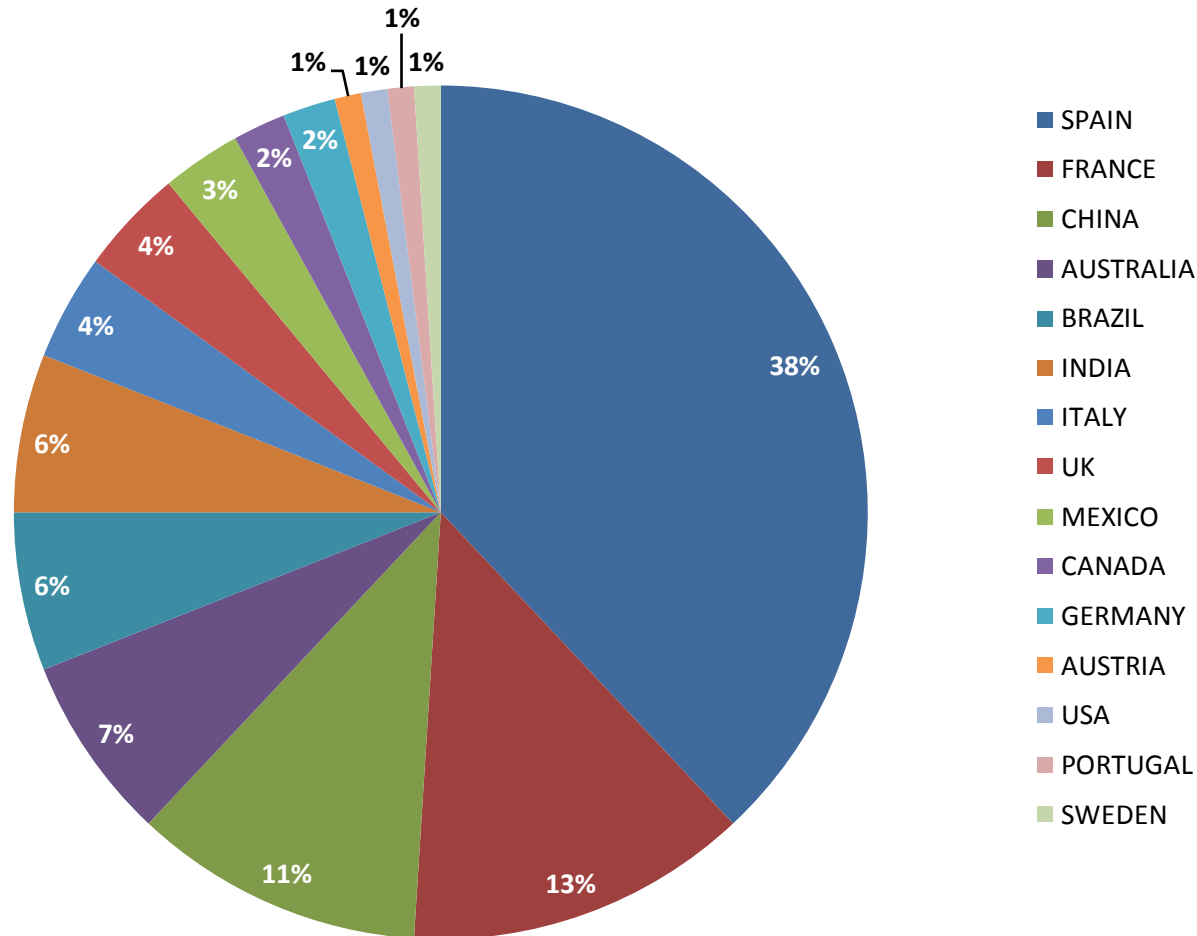
(number of projects with financial closure 15/10/2013)



Source: Public Works Financing (PWF), European International Contractors (EIC)

Main developer's nationality

(grand total in percentage 15/10/2013)



Source: Public Works Financing (PWF), European International Contractors (EIC)

World's largest
 Transportation
 Developers

World's Largest Transportation Developers

2013 SURVEY OF PUBLIC-PRIVATE PARTNERSHIPS WORLDWIDE

Ranked by Number of Concessions Developed Alone Or In JV Since 1985

Company	Operating or under const.	# sold or expired	Bid Targets	No. operating or under construction in:			
				U.S.	Canada	Home country	All other
ACS Group/Hochtief (Spain)	56	44	55	2	6	19	29
Global Via-FCC-Bankia (Spain)	45	1	3	1	1	30	13
Macquarie Group (Australia)	44	13	16	4	1	1	38
Abertis (Spain)	41	14	0	0	0	12	29
Vinci (Spain)	38	3	17	1	2	11	24
Hutchison Whampoa (China)	34	5	0	0	0	9	25
Ferrovial/Cintra (Spain)	32	23	30	6	2	9	15
NWS Holdings (China)	27	0	1	0	0	27	0
EGIS Projects (France)	25	1	14	0	1	5	19
Bouygues (France)	24	3	13	1	1	9	13
Sacyr (Spain)	23	18	8	0	0	15	8
IL&FS (India)	18	0	10	0	0	18	0
Atlantia (Italy)	18	0	1	0	0	3	15
Meridiam (France)	18	0	13	5	1	2	10
Acciona (Spain)	16	9	16	0	3	11	2
John Laing (UK)	16	6	7	1	0	8	7
Alstom (France)	15	1	4	0	0	2	13
Road King (China)	15	2	0	0	0	15	0
SNC-Lavalin (Canada)	15	0	8	0	8	-	7
Camargo Correa (Brazil)	14	0	6	0	0	10	4
Bilfinger Berger (Germany)	13	2	2	1	4	2	6
Andrade Gutierrez (Brazil)	13	4	12	0	0	10	3
Odebrecht (Brazil)	13	0	16	0	0	7	6
Reliance (India)	13	1	0	0	0	13	0
Empresas ICA (Mexico)	12	5	2	0	0	12	0
Strabag (Austria)	11	1	11	0	0	0	11
Transurban (Australia)	10	1	0	3	0	7	0
Eiffage (France)	10	0	3	0	0	8	2
IRB Infrastructure (India)	9	0	4	0	0	9	0
Balfour Beatty (UK)	9	1	5	0	0	9	0
Fluor (US)	9	0	4	3	1	-	5
BRISA (Portugal)	8	11	0	1	0	5	2
Impregilo (Italy)	8	7	11	0	0	1	7
Skanska (Sweden)	8	1	5	1	0	0	7
Isolux Corsan (Spain)	8	1	7	0	0	1	7
Ideal (Mexico)	8	0	0	0	0	8	0
Itinere (Spain)	6	0	0	0	0	6	0

* ranked by number of road, bridge, tunnel, rail, port, airport concessions (excludes design-build) over \$50m investment value put under construction or operation since 1985 for which project reports have been entered in PWF's database as of Oct. 1, 2013. The rankings are intended to measure P3 development expertise. PWF has been surveying P3 developers for project information since 1992. See individual project reports at PWFfinance.net "Major Projects database"

Top ten developer's by capital invested

Ranking	Company	Country	Total Invested * (\$ millions)
1	Ferrovial - Cintra	Spain	73,500
2	ACS (Hochtief + Iridium)	Spain	72,000
3	Vinci	France	70,700
4	Macquarie	Australia	48,200
5	Bouygues	France	38,600
6	EGIS Projects	France	26,600
7	Sacyr	Spain	21,800
8	Global Vía - FCC-Bankia	Spain	19,400
9	OHL	Spain	18,200
10	John Laing	UK	21,400

* aggregate value (in nominal dollars) of all of a firm's transportation P3 since 1985 for which financing was arranged as of October 1, 2013

Acknowledgements

- This EIC database on PPP's would not have been possible without the collaboration of Bill Reinhart (PWF editor)
- Professor Vicente Alcaraz at Madrid Polytechnic University has collaborated in the PPP database extraction and verification
- We also wish to underline the support of EIC member federations in checking and updating the information with their own companies
(Data are in million current US\$)
- No references are made to previous year since the databases are not comparable