



SURVEY 2018

The Italian Construction Companies in the World



Ten years of international growth

The Italian International Contractors taking part in *ANCE's Annual Survey* increased its international turnover more than twofold in the last ten years: from € 6.4 billion in 2008 to **€ 14.4 billion** in 2017 (with an average annual growth of 9.3%). Considering 2004 (€ 3.1 billion) the international turnover has grown fivefold.

Their international production in 2017 recorded a solid **1.9% increase YoY**.

New contracts' value reached € 17.4 billion in 2017.

Overall, 811 construction sites with a total contract value of **€ 82.2 billion** and a backlog of € 51.3 billion were active in 2017. The Italian International Contractors have a massive international presence: in 2017, they were operating in **92 Countries** in 5 Continents with more than 270 companies incorporated under local law.

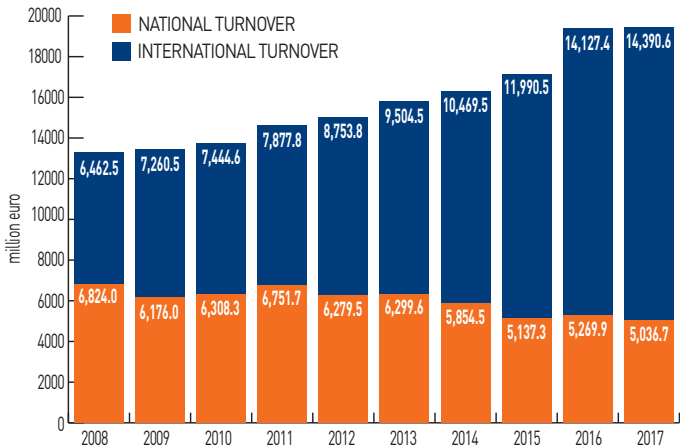
Over the past decade there has been a portfolio positioning towards the most competitive markets.

IIC's core businesses are **complex infrastructures**, such as roads, bridges, hydroelectric plants, railways, subways, pipelines, power stations, hydraulic works. The constant flow of investments, R&D in state of the art technologies, alongside their **worldwide experience** in planning and executing the most challenging infrastructure projects, contribute to position the Italian International Contractors as market leaders worldwide.

Top Italian International Contractors (million euro)				
Rank 2017	Firm	International Revenues 2017	Total Revenues 2017	New Contracts 2017
1	Salini Impregilo	5,847.6	6,347.8	4,221.8
2	Astaldi	2,325.0	3,060.7	2,372.9
3	Rizzani De Eccher	914.0	1,073.0	636.0
4	Pizzarotti	713.5	1,161.0	596.1
5	Bonatti	704.1	760.8	754.1
6	CMC	655.3	1,118.9	1,299.4
7	Sicim	542.1	545.5	94.6
8	Trevi	526.9	559.8	264.2
9	Ghella	450.0	564.0	231.4
10	Condotte	300 (*)	500 (*)	n.d.
11	Cimolai	289.0	441.0	121.5
12	Renco	211.0	248.0	240.9
13	ICM	181.0	288.8	17.5
14	Grandi Lavori Fincosit	148.0	376.0	203.8
15	GCF	100.0	325.0	1.5
16	Itinera	94.0	400.0	590.2
17	Salcef	65.8	332.0	25.2
18	Italiana Costruzioni	63.3	155.6	71.5
19	MAEG	47.5	81.3	42.0
20	Toto	36.3	150.2	n.d.
21	Vianini	33.0	141.0	-
22	I.B.I	27.5	29.7	-
23	Cipa	25.2	45.9	69.0
24	PAC	22.8	61.1	-
25	Europea 92	22.1	29.7	21.3
26	I.CO.P	17.0	101.0	83.2
27	Sedir	12.0	23.0	-
28	Cogeis	9.6	58.8	-
29	Mont-Ele	9.0	18.0	6.0
30	Edilmac	8.9	21.9	4.4

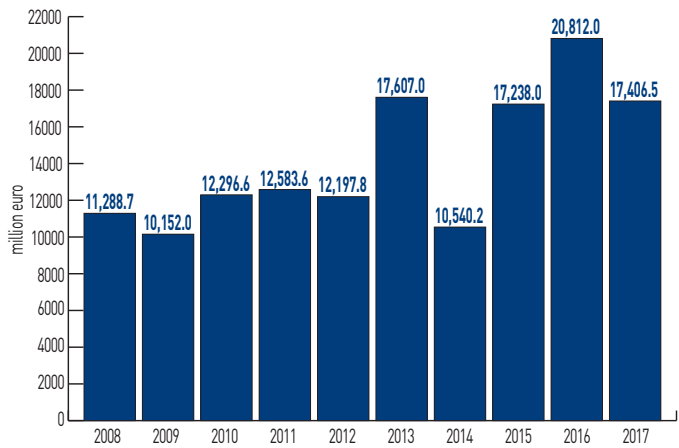
(*) estimated value

National and International Turnover (2008-2017)



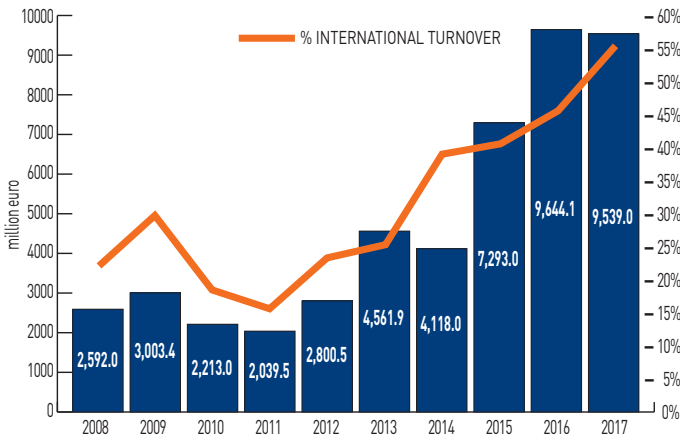
The International turnover represents 74.1% of the total turnover.

New contracts' value (2008-2017)



New contracts' value reached € 17.4 billion in 2017.

New contracts' value - OECD Member Countries (2008-2017)



The value of new contracts has increased in the developed countries.

Company Size: International Turnover compared to Total Revenues

Company Size in terms of Total Revenues (million euro)	% of International Turnover in 2008	% of International Turnover in 2017
UP TO 50	25.2%	26.6%
51-100	7.7%	28.3%
101-250	32.4%	38.1%
251-500	54.6%	40.6%
OVER 500	52.8%	82.7%
TOTAL	48.7%	74.1%

International activities have increased for almost all sizes of companies.

Distribution by Range of Contracts' Amount
(million euro)

> 1.000

UNITED STATES
ETHIOPIA
TURKEY
SAUDI ARABIA
ALGERIA
VENEZUELA
AUSTRALIA
FRANCE
PERU
QATAR
LYBIA
ROMANIA
DENMARK
UNITED ARAB EMIRATES
RUSSIA
CHILE
KUWAIT
ARGENTINA
GREECE
POLAND
NIGERIA
COLOMBIA
TAJIKISTAN
SOUTH AFRICA
CANADA
MEXICO

500,1-1.000

AUSTRIA*
KAZAKHSTAN
SWITZERLAND
SWEDEN
KENYA
NORWAY
ZAMBIA
MALAYSIA

100,1-500

GEORGIA
BELARUS*
BRASIL
CONGO (REP)
ISRAEL
IRAQ
EGYPT
LAOS
ANGOLA
SLOVAKIA
NAMIBIA
ARMENIA
LUXEMBOURG
MONTENEGRO
SINGAPORE
VIETNAM

PHILIPPINES
LEBANON
TUNISIA
CAMEROON*
INDONESIA*
GERMANY*
ALBANIA
PANAMA
ZIMBABWE
SIERRA LEONE
NEPAL
UNITED KINGDOM
MOZAMBIQUE

50,1-100

HONDURAS
INDIA
PAKISTAN
COSTA RICA
UGANDA
SERBIA
GREATER ANTILLES
NICARAGUA
OMAN
BOTSWANA
BELGIUM

< 50

CHINA
CZECH REP.
LESSER ANTILLES
LESOTHO
MOLDOVA
IRELAND
MOROCCO
CAPE VERDE
CROATIA
TANZANIA
HONG KONG (P.R.C.)
HUNGARY
MALTA
GUYANA
BULGARIA
NEW ZEALAND*
SLOVENIA*
IRAN*

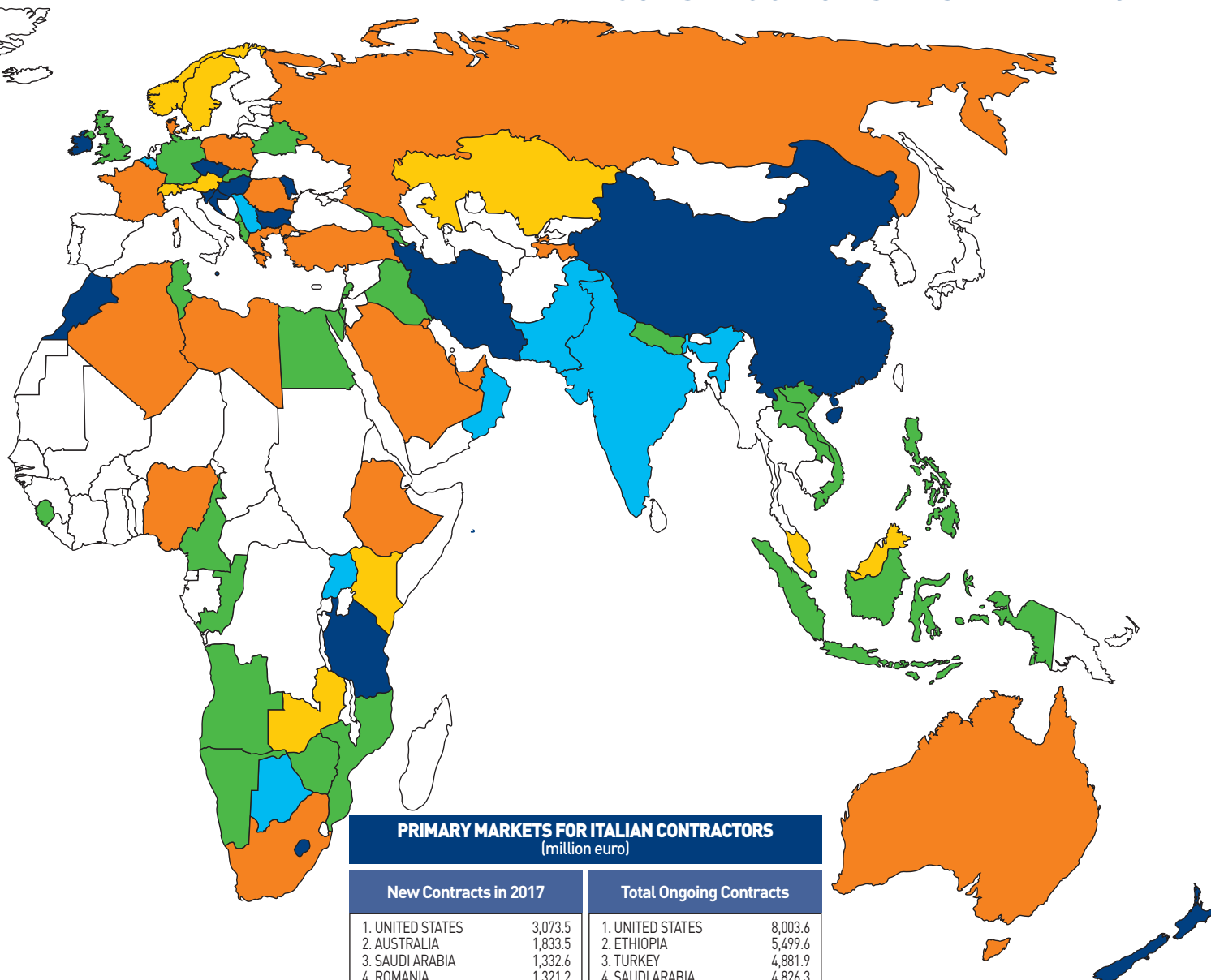
Concessions

ARGENTINA
CHILE
COLOMBIA
COSTA RICA
UNITED ARAB EMIRATES
PERU
UNITED KINGDOM
RUSSIA
TURKEY
UGANDA



* New Countries in 2017

ITALIAN CONSTRUCTION SITES IN THE WORLD



PRIMARY MARKETS FOR ITALIAN CONTRACTORS (million euro)

New Contracts in 2017

1. UNITED STATES	3,073.5
2. AUSTRALIA	1,833.5
3. SAUDI ARABIA	1,332.6
4. ROMANIA	1,321.2
5. UNITED ARAB EMIRATES	1,318.4
6. TURKEY	1,108.5
7. AUSTRIA	972.3
8. SWEDEN	620.0
9. ZAMBIA	510.0
10. BELARUS	468.3
Total Main 10 Markets in 2017	12,558.3
Total New Contracts in 2017	17,406.5

Total Ongoing Contracts

1. UNITED STATES	8,003.6
2. ETHIOPIA	5,499.6
3. TURKEY	4,881.9
4. SAUDI ARABIA	4,826.3
5. ALGERIA	3,449.7
6. VENEZUELA	3,366.3
7. AUSTRALIA	2,929.0
8. FRANCE	2,895.1
9. PERU	2,854.0
10. QATAR	2,620.7
Total Main 10 Markets	41,326.2
Total Ongoing Contracts	82,219.2

ITALIAN CONTRACTORS IN THE WORLD

NORTH AMERICA 10,033.7

Canada
Astaldi
Bonatti
Mexico
Bonatti
Edilmac
Ferretti Industrial serv.
United States
Astaldi
Cimolai
Cmc
Condotte
Donati
GL Fincosit
Pizzarotti
Salini Impregilo
Trevi

CENTRAL AMERICA 490.7

Costa Rica
Ghella
Graeter Antillas
Salini Impregilo
Guyana
Icop
Honduras
Astaldi
Ghella
Lesser Antillas
GL Fincosit
Nicaragua
Astaldi
Panama
Astaldi
Cogeis
Sarep
Trevi

SOUTH AMERICA 11,659.6

Argentina
Cmc
Ghella
Salini Impregilo
Trevi
Brasil
Ghella
Salini Impregilo
Chile
Astaldi
Cimolai
Cmc
Edilmac
GL Fincosit
Trevi
Colombia
Rizzani De Eccher
Salini Impregilo
Trevi
Peru
Astaldi
Pizzarotti
Salini Impregilo
Sicim

Venezuela

Astaldi
CLF
Ghella
Salini Impregilo
Trevi

NORTH AFRICA 6,392.1

Algeria
Astaldi
Bonatti
Cimolai
Cipa
CLF
Cmc
Condotte
Europea 92
GL Fincosit
Ibi
Nessi & Maiocchi
Rizzani De Eccher
Secap
Salini Impregilo
Sofingi
Trevi
Egypt
Bonatti
Cipa
Cmc
Salcef
Trevi
Lybia
Bonatti
Cmc
Condotte
Conicos
ICM
Pizzarotti
Renco
Salini Impregilo
Morocco
CLF
GCF
Mont-Ele
Tunisia
Pellegrini
Salini Impregilo
Sedir

SUB-SAHAR. AFRICA 11,102.3

Angola
Cmc
Sicim
Botswana
Cimolai
Itinera
Cameroon
Pizzarotti
Cape Verde
ICM
Congo (Rep)
Renco
Seas
Sicim
Ethiopia
Salini Impregilo

Kenya

Alma Cis
Cmc
ICM
Itinera
Lesotho
Cmc
Mozambique
Bonatti
Cmc
Renco
Trevi
Namibia
Cmc
Salini Impregilo
Nigeria
Salini Impregilo
Trevi
Sierra Leone
Salini Impregilo
South Africa
Cmc
Salini Impregilo
Tanzania
Gilardi
Uganda
PAC
Salini Impregilo
Zambia
Cmc
Zimbabwe
Salini Impregilo

EUROPEAN UNION 13,052.8

Austria
Itinera
Trevi
Vezzola
Belgium
Ferretti Industrial serv.
Bulgaria
Salcef
Croatia
MAEG
GL Fincosit
Czech Rep.
Toto
Denmark
Cipa
CLF
Icop
Itinera
Mangiavacchi Pedercini
Nessi & Maiocchi
Rizzani De Eccher
Salini Impregilo
France
Cimolai
Cipa
Cogeis
Condotte
Edilmac
GCF
Ghella
Icop
Pizzarotti

Germany

Bonatti
Edilmac
Greece
Bonatti
Condotte
Ghella
Edilmac
Renco
Salini Impregilo
Hungary
Bottoli
Cimolai
Ireland
Sicim
Luxembourg
Bonatti
Cimolai
Rizzani De Eccher
Malta
Ibi
Poland
Astaldi
Cipa
Pizzarotti
Salini Impregilo
Toto
Romania
Astaldi
Bonatti
Cipa
Condotte
COSEDIL
ICM
Itinera
Pizzarotti
Salcef
Salini Impregilo
Sedir
Slovakia
Bottoli
Salini Impregilo
Slovenia
Mont-ele
Sweden
Astaldi
Vianini
United Kingdom
Cimolai
Donati

EUROPE EXTRA UE 9,848.8

Albania
Condotte
Renco
Belarus
Rizzani De Eccher
Georgia
Astaldi
Salini Impregilo
Moldova
Pizzarotti
Montenegro
Pizzarotti

Norway

Condotte
Ghella
Trevi
Russia
Astaldi
Cimolai
Pizzarotti
Rizzani De Eccher
Serbia
Condotte
Ibi
Italiana Costruzioni
Switzerland
Cimolai
Cogeis
Condotte
Edilmac
GCF
Pizzarotti
Rizzani De Eccher
Salini Impregilo
Turkey
Astaldi
Condotte
GCF
Salini Impregilo
Sicim
Trevi

MIDDLE EAST 12,202.4

Iran
Ferretti Industrial serv.
Iraq
Bonatti
GL Fincosit
Sicim
Trevi
Israel
Edilmac
Pizzarotti
Kuwait
Condotte
Pizzarotti
Rizzani De Eccher
Salini Impregilo
Trevi
Lebanon
Cmc
ICM
Italiana Costruzioni
Oman
ICM
Trevi
Qatar
Cimolai
Condotte
ICM
Italiana Costruzioni
MAEG
Rizzani De Eccher
Salini Impregilo
Trevi

Saudi Arabia

Bonatti
Pizzarotti
Rizzani De Eccher
Salcef
Salini Impregilo
Trevi
United Arab Emirates
Cimolai
Ghella
Itinera
Pizzarotti
Rizzani De Eccher
Salini Impregilo
Trevi

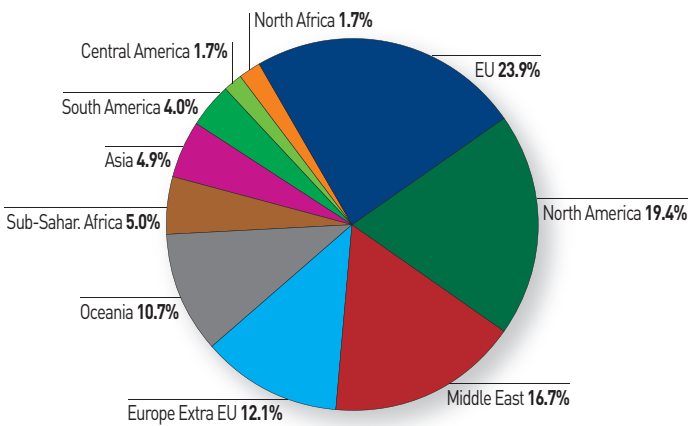
ASIA 4,215.3

Armenia
Renco
China (P.R.C.)
Cmc
Mont-ele
Hong Kong (P.R.C.)
Trevi
India
Cmc
GL Fincosit
Salcef
Indonesia
Astaldi
Kazakhstan
Bonatti
Renco
Sicim
Laos
Cmc
Trevi
Malaysia
Icop
Salini Impregilo
Nepal
Cmc
Pakistan
Cmc
Singapore
Cmc
Icop
Tajikistan
Salini Impregilo
Vietnam
Ghella
Rizzani De Eccher

OCEANIA 2,930.4

Australia
Ghella
Rizzani De Eccher
Salini Impregilo
Trevi
New Zealand
Trevi

Geographic Distribution of New Contracts 2017



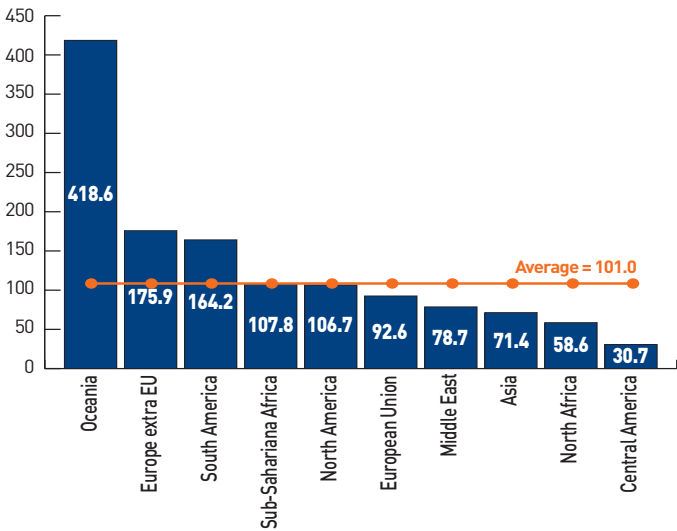
New contracts signed in 2017 are concentrated in European Union, North America and Middle East.

Summary

	Construction Sites n.	Value of Contracts million euro	Contracts' average amount million euro	Backlog
CONSTRUCTION				
New Contracts in 2017	298	17,406.5		11,999.1
Total	811	82,219.2		51,333.0
CONCESSIONS				
New Concessions in 2017	2	420.3		
Total	19	25,484.2	1,341.3	

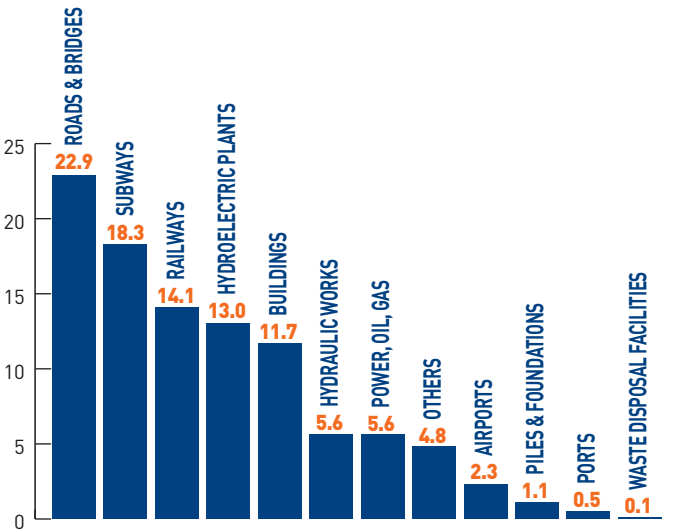
Italian contractors are running 811 construction sites internationally for € 82.2 billion. Value of concessions are approximately € 25.5 billion.

Contracts' average amount by geographic area (million euro)



Major works are located in Oceania and Europe Extra EU. Average amount is € 101.0 million.

Amount of Contracts per Sector (% on Total Revenues)



The majority of the companies undertakes complex infrastructures such as roads, bridges, subways, railways and hydroelectric plants.

COMPANIES TAKING PART TO ANCE'S 2018 SURVEY

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