



SURVEY 2017

The Italian Construction Companies in the World



Twelve years of international growth

The international turnover of the Italian Construction Companies taking part to *ANCE's Annual Survey* has grown almost fivefold: from € 3.1 Billion in 2004 to **€ 14.1 Billion** in 2016 (with an average annual growth of 13.5%).

Their international production in 2016 recorded a solid **17.8% increase YoY**. The value of **new contracts topped € 20.8 Billion in 2016**.

Overall, 686 construction sites with total contract value of **€ 90.8 Billion** and a backlog of € 52.6 Billion were active in 2016. The Italian Construction Companies are truly international: in 2016, they were operating in **90 Countries** in the 5 Continents with more than 300 companies incorporated under local law.

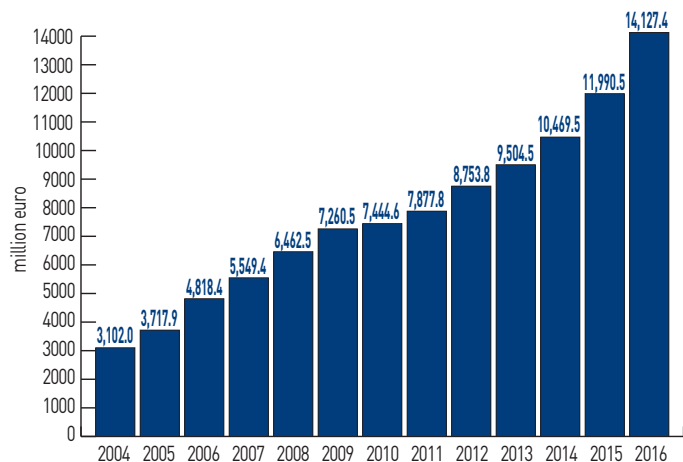
Over the past decade there has been a positioning of the portfolio towards the most competitive markets.

Their core business is the achievement of **complex infrastructures**, such as roads, bridges, hydroelectric plants, railways, subways, pipelines, power stations, hydraulic works. The constant flow of investments, the R&D in state of the art technologies, coupled with their **worldwide experience** in planning and executing the most challenging infrastructure projects, contribute to position the Italian construction companies among the leading ones in the world.

Top Italian International Contractors (million euro)

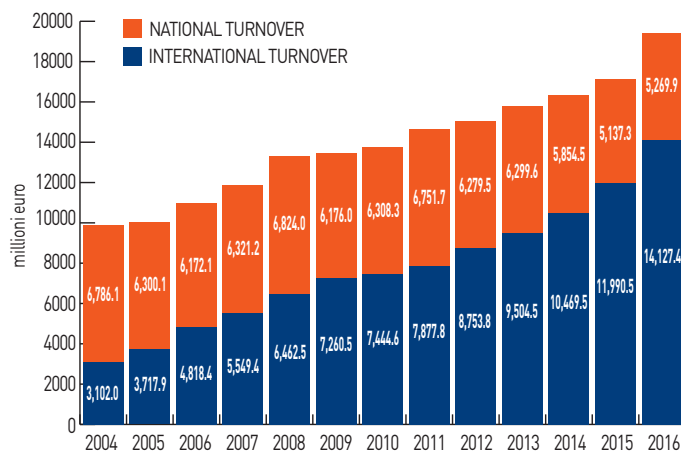
Rank 2016	Firm	International Revenues 2016	Total Revenues 2016	New Contracts 2016
1	Salini Impregilo	5,585.0	6,124.5	6,254.1
2	Astaldi	2,524.7	3,004.3	2,368.0
3	Condotte	803.0	1,315.0	547.6
4	Rizzani De Eccher	778.1	917.8	336.8
5	Bonatti	662.0	798.0	682.8
6	CMC	580.8	1,063.2	918.6
7	Trevi	568.9	616.9	454.7
8	Sicim	509.5	512.7	687.5
9	Pizzarotti	500.7	780.4	1,257.4
10	Ghella	407.0	620.0	233.5
11	Cimolai	261.0	539.0	399.4
12	ICM	194.8	340.3	367.0
13	Grandi Lavori Fincosit	165.0	457.0	168.8
14	Renco	152.0	187.0	162.3
15	GCF	128.3	358.2	-
16	Salcef	42.0	268.2	8.4
17	Europea 92	42.0	44.0	21.3
18	Cipa	36.3	68.1	70.3
19	I.CO.P	35.1	81.9	-
20	I.B.I	29.0	31.3	-
21	Toto	27.4	178.3	26.0
22	SEAS	20.8	26.9	177.8
23	CLF	18.8	161.5	0.6
24	PAC	13.0	58.3	80.0
25	Sedir	11.0	21.0	-
26	Bottoli	8.8	24.4	4.8
27	Cogeis	7.3	51.5	-
28	Mont-Ele	7.0	14.0	1.0
29	Pellegrini	5.6	43.3	13.8
30	Edilmac	4.6	20.0	7.2

International Turnover (2004-2016)



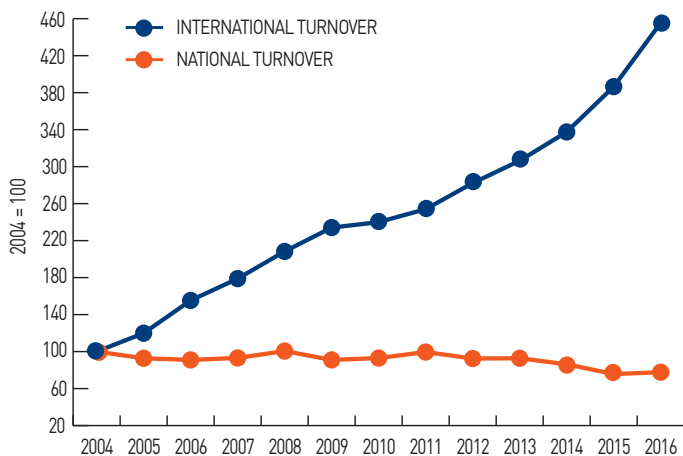
The 2016 international turnover of the Italian construction companies has reached € 14.1 billion.

National and International Turnover (2004-2016)



The International turnover represents almost the 73% of the total turnover.

National v/s International Turnover (2004-2016)



International Turnover has been growing significantly.

Company Size: International Turnover compared to Total Revenues

Company Size in terms of Total Revenues (million euro) | % of International Turnover in 2004 | % of International Turnover in 2016

UP TO 50	8.3%	41.8%
51-100	19.8%	28.9%
101-250	54.8%	29.0%
251-500	32.7%	29.4%
OVER 500	28.4%	80.9%
TOTAL	31.4%	72.7%

International activities have increased for almost all sizes of companies.

Distribution by Range of Contracts' Amount (million euro)

> 1.000

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

TUNISIA
SINGAPORE
LEBANON
BULGARIA
NEPAL
GREATER ANTILLES
PAKISTAN*
ZAMBIA
ZIMBABWE
PHILIPPINES

50,1-100

INDIA
COSTA RICA
BOTSWANA*
LESOTHO
CZECH REP.
IRELAND*
SIERRA LEONE
NETHERLANDS*
LESSER ANTILLES*
BELGIUM
CROATIA

< 50

CHINA
OMAN
SERBIA
MOLDOVA
SYRIA
HONDURAS*
JORDAN
HONG KONG (P.R.C.)
BOSNIA AND HERZEGOVINA
CAPE VERDE
TANZANIA
NICARAGUA*
MALTA
HUNGARY
TAIWAN
UNITED KINGDOM
GUYANA*
ARMENIA

Concessions

ARGENTINA
AUSTRALIA
CHILE
COLOMBIA
COSTA RICA
NETHERLANDS
PERU
RUSSIA
TURKEY
UGANDA
UNITED KINGDOM

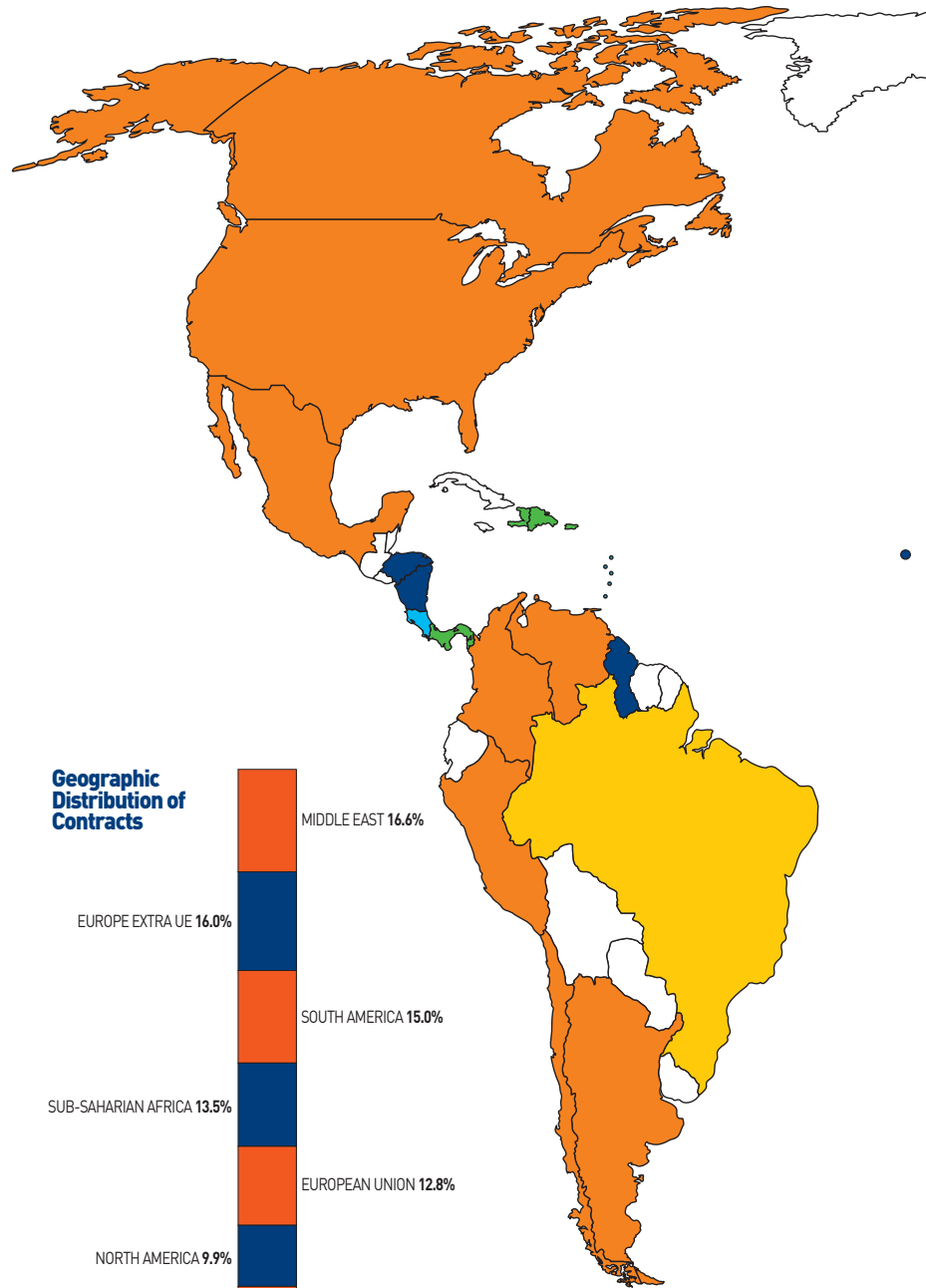
500,1-1.000

NORWAY
UNITED ARAB EMIRATES
KAZAKHSTAN
MALAYSIA
CONGO (REP)
BRASIL
LAOS
IRAQ

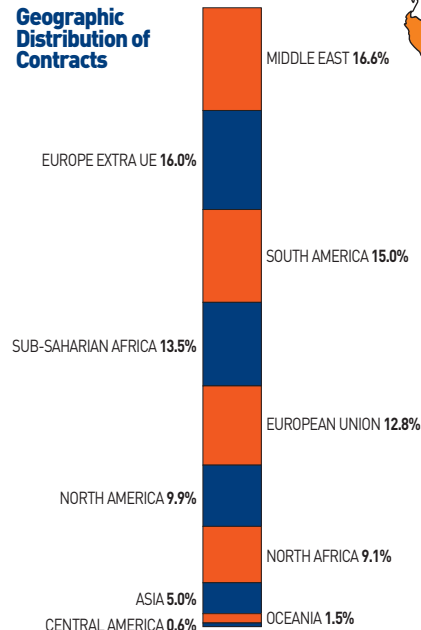
100,1-500

EGYPT
ISRAEL
GEORGIA
PANAMA
SWEDEN
NAMIBIA
MOZAMBIQUE
LUXEMBOURG*
UGANDA
SLOVAKIA
UKRAINE
MOROCCO
VIETNAM
ALBANIA
ANGOLA
MONTENEGRO

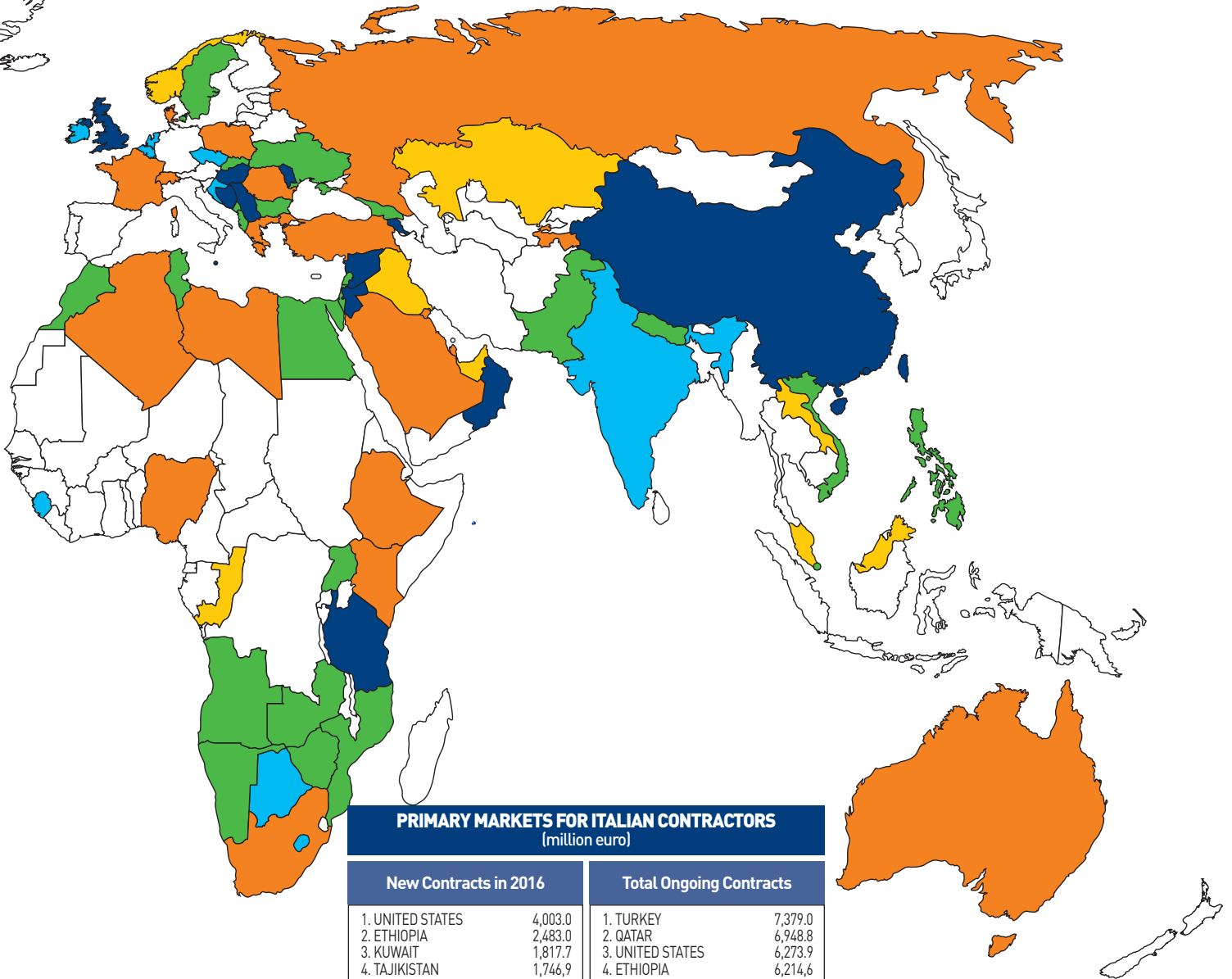
* New Countries in 2016



Geographic Distribution of Contracts



ITALIAN CONSTRUCTION SITES IN THE WORLD



PRIMARY MARKETS FOR ITALIAN CONTRACTORS (million euro)

New Contracts in 2016		Total Ongoing Contracts	
1. UNITED STATES	4,003.0	1. TURKEY	7,379.0
2. ETHIOPIA	2,483.0	2. QATAR	6,948.8
3. KUWAIT	1,817.7	3. UNITED STATES	6,273.9
4. TAJIKISTAN	1,746.9	4. ETHIOPIA	6,214.6
5. CHILE	1,222.1	5. VENEZUELA	5,551.4
6. AUSTRALIA	987.6	6. ALGERIA	4,445.6
7. UNITED ARAB EMIRATES	883.0	7. FRANCE	3,680.1
8. FRANCE	631.1	8. SAUDI ARABIA	3,326.9
9. KENYA	552.5	9. RUSSIA	3,167.9
10. GREECE	543.6	10. LYBIA	2,956.5
Total Main 10 Markets in 2016	14,870.5	Total Main 10 Markets	49,945.3
Total New Contracts in 2016	20,812.0	Total Ongoing Contracts	90,785.2

ITALIAN CONTRACTORS IN THE WORLD

NORTH AMERICA 8,893.6

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

CENTRAL AMERICA 574.2

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

SOUTH AMERICA 13,459.7

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

Venezuela

Astaldi
Cimolai
CLF
Ghella
Salini Impregilo
Trevi

NORTH AFRICA 8,200.6

Algeria
Astaldi
Bonatti
CGF
Cimolai
Cipa
CLF
Cmc
Condotte
Europea 92
Ibi
Nessi & Majocchi
Renco
Rizzani De Eccher
Salini Impregilo
Sofingj
Trevi
Egypt
Cmc
Salcef
Trevi
Lybia
Bonatti
Cmc
Condotte
Conicos
ICM
Pizzarotti
Renco
Salini Impregilo
Morocco
Cipa
CLF
Cmc
Ecouno
GCF
Mont-Ele
Tunisia
Pellegri
Salini Impregilo
Sedir

SUB-SAHAR. AFRICA 12,127.6

Angola
Cmc
Botswana
Cimolai
Itinera
Cape Verde
ICM
Congo (Rep)
Renco
Seas
Sicim

Ethiopia

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

EUROPEAN UNION 11,507.8

Belgium
Renco
Bulgaria
GCF
Croatia
GL Fincosit
Czech Rep.
Toto
Denmark
Cipa
CLF
GCF
Icop
Rizzani De Eccher
Salini Impregilo
France
Cimolai
Cogeis
Condotte
Edilmac
GCF
Ghella
Icop
MBA
Pizzarotti

Greece

Bonatti
Condotte
Ghella
Trevi
Renco
Salini Impregilo
Hungary
Bottoli
Ireland
Sicim
Luxembourg
Bonatti
Cimolai
Rizzani De Eccher
Malta
Ibi
Netherlands
Condotte
Poland
Astaldi
Cimolai
Pizzarotti
Renco
Salini Impregilo
Toto
Romania
Astaldi
Bonatti
Cipa
Condotte
ICM
Itinera
Pizzarotti
Salcef
Salini Impregilo
Sedir
Slovakia
Bottoli
Salini Impregilo
Sweden
Cmc
Trevi
Vianini
United Kingdom
Donati
Salini Impregilo

EUROPE EXTRA UE 14,369.1

Albania
CGF
Condotte
Renco
Bosnia and Herzegovina
GCF
Georgia
Salini Impregilo
Moldova
Pizzarotti
Montenegro
Pizzarotti

Norway

Condotte
Ghella
Trevi
Russia
Astaldi
Cimolai
Pizzarotti
Rizzani De Eccher
Serbia
Condotte
Ibi
Switzerland
Bonatti
Cimolai
Cogeis
Condotte
GCF
Pizzarotti
Salini Impregilo
Turkey
Astaldi
Condotte
GCF
Salini Impregilo
Ukraine
Salini Impregilo

MIDDLE EAST 14,891.6

Iraq
Bonatti
GL Fincosit
Sicim
Trevi
Israel
Cipa
Edilmac
Pizzarotti
Jordan
Condotte
Kuwait
Condotte
Pizzarotti
Rizzani De Eccher
Salini Impregilo
Trevi
Lebanon
Cmc
ICM
Oman
ICM
Trevi
Qatar
Cimolai
Condotte
GL Fincosit
ICM
Rizzani De Eccher
Salini Impregilo
Trevi

Saudi Arabia

Astaldi
Bonatti
Pizzarotti
Rizzani De Eccher
Salcef
Salini Impregilo
Trevi
Syria
Condotte
United Arab Emirates
Ghella
Rizzani De Eccher
Salcef
Salini Impregilo

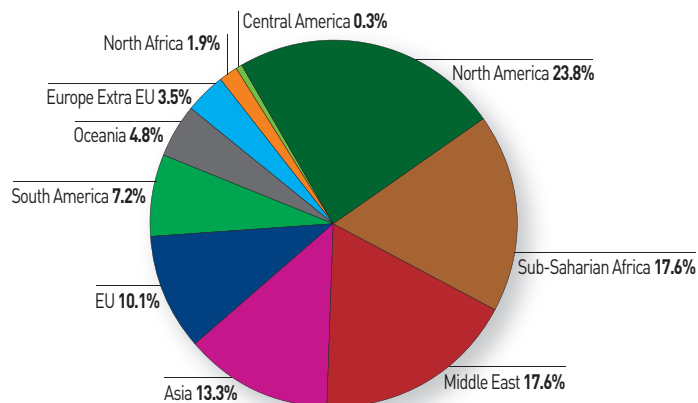
ASIA 4,449.7

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

OCEANIA 1,366.7

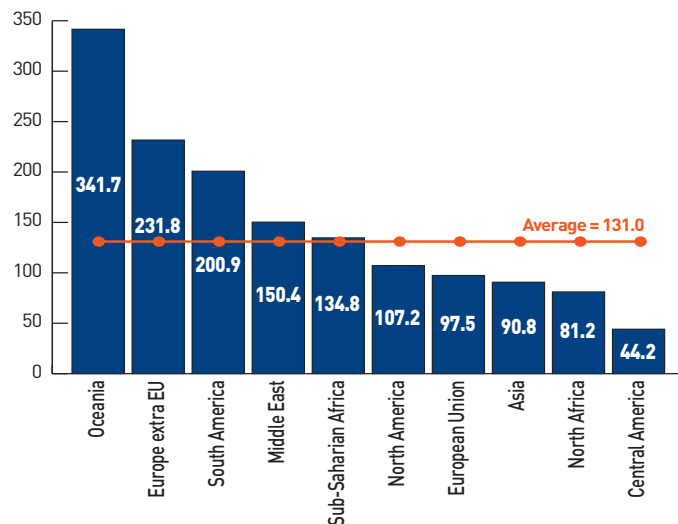
Australia
Ghella
Rizzani De Eccher
Salini Impregilo

Geographic Distribution of New Contracts 2016



New contracts signed in 2016 are concentrated in North America, Sub-Saharan Africa and Middle East.

Contracts' average amount by geographic area (million euro)



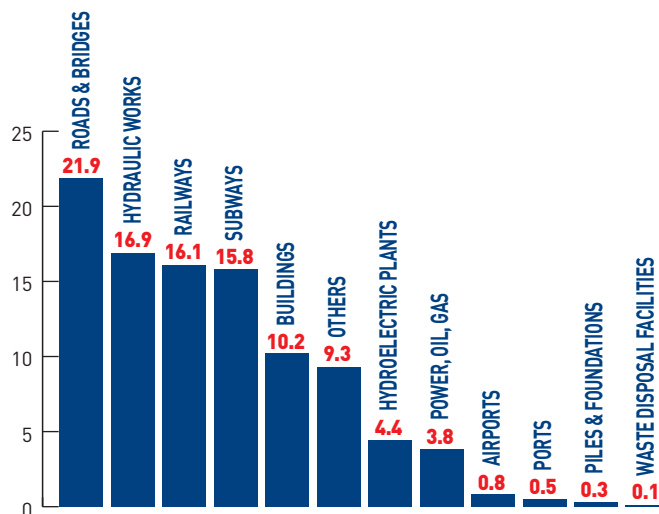
Major works are located in Oceania and Europe Extra EU. Average amount is € 131.0 million.

Summary

	Construction Sites n.	Value of Contracts million euro	Contracts' average amount million euro	Backlog
CONSTRUCTION				
New Contracts in 2016	244	20,812.0		15,406.1
Total	686	90,785.2		52,616.6
CONCESSIONS				
New Concessions in 2016	3	1,248.2		
Total	21	37,475.1	1,784.5	

Italian contractors are running 686 construction sites internationally for almost € 90.8 billion. Value of concessions are approximately € 37.5 billion.

Amount of Contracts per Sector (% on Total Revenues)



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

COMPANIES TAKING PART TO ANCE'S 2017 SURVEY

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Bottoli Costruzioni Spa

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www.bottoli.it

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