

# OVERSEAS CONTRACTS

## FY2023 Outline of Overseas Construction Contracts

This study covers overseas construction projects (worth 10 million yen or more per contract) signed for in FY2023 by the 52 member companies of the Overseas Construction Association of Japan, Inc. Figures exclude contracts between member companies (including those overseas) and between member companies based in Japan and their overseas subsidiaries (duplicates due to general contracting and subcontracting), and figures for joint-venture projects are reported according to the ratios of equity investments by the participating companies.

※The figures in the text may not match the figures in the table due to rounding.

### 1. Overall Trends in Contracts

Member companies signed 1,850 overseas construction contracts in FY2023, for a total value of 2,290.7 billion yen. Compared to the previous fiscal year, the number of contracts decreased by 1, but the total contract value increased by 242.2 billion yen.

The value of contracts signed by Parent Companies (PC) decreased by 267.7 billion yen to 412.2 billion yen. The value of contracts signed by Overseas Affiliated Companies (OAC) increased by 510 billion yen to 1,878.5 billion yen.

By region, the total value of contracts signed was: Asia, 1,023.5 billion yen; the Middle East and North Africa, 17.1 billion yen; Africa 50.1 billion yen; North America, 787.8 billion yen; Central and South America, 43.2 billion yen; Western Europe, 4.1 billion yen; Eastern Europe, 155.5 billion yen; and Oceania, 209.4 billion yen.

By type of client, contracts with public sectors totaled 935.4 billion yen in value and those with private sectors 1,355.4 billion yen.

By source of funding, self-funded contracts totaled 2,141.2 billion yen in value; contracts funded by grant aid, 36.6 billion yen; and those funded by ordinary yen loans, 112.3 billion yen. Overall contracts funded with ODA loans (total of grant aid and ordinary yen loans) was 148.9 billion yen, a decrease of 166.2 billion compared to the previous fiscal year (315.1 billion yen). Other contracts funded by international financial institutions including Asian Development Bank and PPP totaled 0.6 billion yen, a decrease of 0.5 billion yen compared to the previous year (1.1 billion yen).

By type of contract, construction contracts totaled 1,523.5 billion yen in value; design-build contracts, 762.5 billion yen; PM/CM contracts, 50 million yen; technical advice contracts, 3.9 billion yen and other contracts, 0.9 billion yen. There were no turnkey contracts for this fiscal year.

## 2. PC and OAC Trends

By company, contracts signed by PC totaled 486 in number and 412.2 billion yen in value, representing an increase of 60 in number, but a decrease of 267.7 billion yen in value from the previous fiscal year.

By region, the value of contracts signed by PC totaled: Asia, 272.9 billion yen; the Middle East and North Africa, 4.6 billion yen; Africa, 50.1 billion yen; North America, 21.8 billion yen; Central and South America, 35.8 billion yen; Oceania, 27 billion yen; there were no contracts for Western and Eastern Europe for this fiscal year.

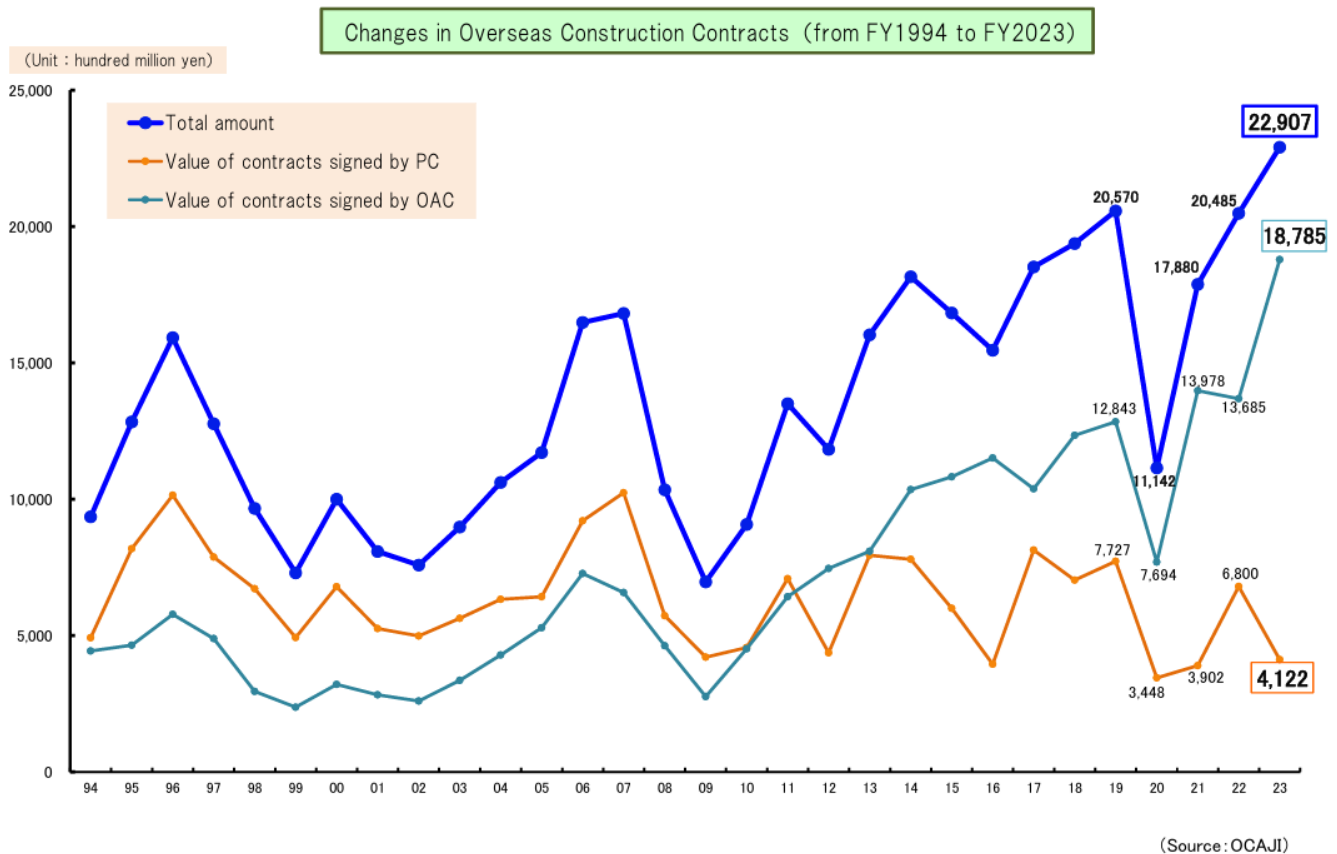
On the other hand, contracts signed by OAC totaled 1,364 in number and 1,878.5 billion yen in value, representing a decrease of 61 in number, but an increase of 510 billion yen in value from the previous fiscal year.

By region, the value of contracts signed by OAC totaled: Asia, 750.6 billion yen; the Middle East and North Africa, 12.5 billion yen; North America, 766 billion yen; Central and South America, 7.4 billion yen; Western Europe, 4.1 billion yen; Eastern Europe, 155.5 billion yen; and Oceania, 182.4 billion yen; there were no contracts for Africa for this fiscal year.

Accordingly, a comparison between the values of contracts by PC and those by OAC showed a ratio of 18:82, representing a decrease in the share of PC contracts and an increase in the share of OAC contracts from the previous fiscal year (33:67).

<Table 1. Comparison of Contracts Signed to Previous Fiscal Year>

	FY 2023		FY 2022		Year-on-year change	
	Number	Value (100 million yen) (%)	Number	Value (100 million yen) (%)	Number	Value (100 million yen) (%)
PC	486	4,122 (18.0%)	426	6,800 (33.2%)	60	-2,677 (-39.4%)
OAC	1,364	18,785 (82.0%)	1,425	13,685 (66.8%)	-61	5,100 (37.3%)
Total	1,850	22,907 (100.0%)	1,851	20,485 (100.0%)	-1 (-0.1%)	2,422 (11.8%)



### 3. Regional Trends

#### Asia

By region, the value of contracts in Asia totaled 1,390 in number and 1,023.5 billion yen in value, representing an increase of 43 in number, but a decrease of 100.9 billion yen in value from the previous fiscal year. By type of client, contracts with public sectors in Asia decreased by 259.6 billion yen to 215.2 billion yen; those with private sectors in the region increased by 158.7 billion yen to 808.3 billion yen.

#### Middle East and North Africa (MENA)

Contracts in the Middle East and North Africa totaled 14 in number and 17.1 billion yen in value, representing a decreases of 10 in contracts number and 0.4 billion yen in value from the previous fiscal year. By type of client, contracts with public sectors in the Middle East and North Africa increased by 6.1 billion yen to 9.2 billion yen; those with private sectors in the region decreased by 6.5 billion yen to 8 billion yen.

#### Sub-Saharan Africa

Contracts in Africa totaled 21 in number and 50.1 billion yen in value, representing a decrease of 1 in number but an increase of 22.2 billion yen in value from the previous fiscal year. By type of client, contracts with public sectors in Africa increased by 20.5 billion yen to 48.4 billion yen, while there were no orders from private sectors in the previous fiscal year, but this year amounted to 1.7 billion yen.

#### North America

Contracts in North America totaled 148 in number and 787.8 billion yen in value, representing a decrease of 86 in number but an increase of 119.6 billion yen in value. By type of client, contracts with public sectors in North America increased by 333.2 billion yen to 514.3 billion yen; those with private sectors in the region decreased by 213.6 billion yen to 273.5 billion yen.

**Central and South America**

Contracts in Central and South America totaled 119 in number and 43.2 billion yen in value, representing an increase of 52 in number and an increase of 3.6 billion yen in value from the previous fiscal year. By type of client, contracts with public sectors in Central and South America decreased by 1.8 billion yen to 1.8 billion yen; those with private sectors in the region increased by 5.4 billion yen to 41.4 billion yen.

**Western Europe**

Contracts in Western Europe totaled 25 in number and 4.1 billion yen in value, representing a decrease of 4 in number and a decrease of 4.7 billion yen in value from the previous fiscal year. By type of client, there were no contracts with public sectors in Western Europe for this fiscal year; all contracts were with private sectors.

**Eastern Europe**

Contracts in Eastern Europe totaled 65 in number and 155.5 billion yen in value, representing a decrease of 8 in numbers but an increase of 79.4 billion yen in value from the previous fiscal year. By type of client, there were no contracts with public sectors in Eastern Europe for this fiscal year; all contracts were with private sector.

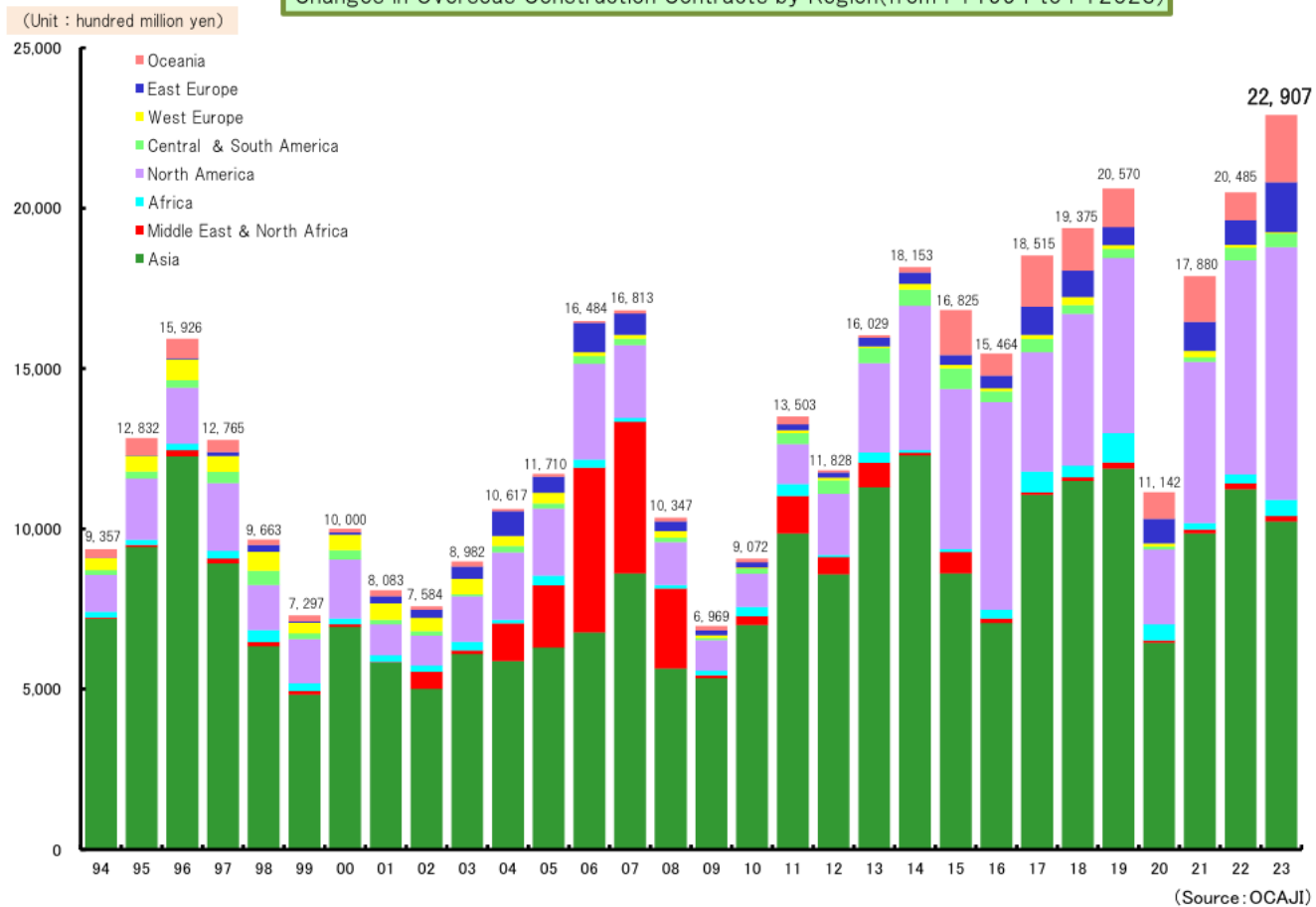
**Oceania**

Contracts in Oceania totaled 68 in number and 209.4 billion yen in value, representing an increase of 13 in number and an increase of 123.5 billion yen in value from the previous fiscal year. By type of client, contracts with public sectors in Oceania increased by 131.9 billion yen to 146.6 billion yen; those with private sectors in the region decreased by 8.4 billion yen to 62.8 billion yen.

&lt; Table 2. Year-on-Year Change of Contract Signed By Region &gt;

Region	FY2023		FY2022		Year-on-year change
	Number	Value (100 million yen) (%)	Number	Value (100 million yen) (%)	Value (100 million yen) (%)
Asia	1,390	10,235 (44.7%)	1,347	11,244 (54.9%)	-1,009 (-9.0%)
Middle East & North Africa	14	171 (0.7%)	24	175 (0.9%)	-4 (-2.1%)
Africa	21	501 (2.2%)	22	279 (1.4%)	222 (79.5%)
North America	148	7,878 (34.4%)	234	6,682 (32.6%)	1,196 (17.9%)
Central & South America	119	432 (1.9%)	67	396 (1.9%)	36 (9.0%)
West Europe	25	41 (0.2%)	29	88 (0.4%)	-47 (-53.3%)
East Europe	65	1,555 (6.8%)	73	761 (3.7%)	794 (104.2%)
Oceania	68	2,094 (9.1%)	55	859 (4.2%)	1,235 (143.8%)
Total	1,850	22,907 (100.0%)	1,851	20,485 (100.0%)	2,422 (11.8%)

Changes in Overseas Construction Contracts by Region(from FY1994 to FY2023)



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