

OVERSEAS CONTRACTS

FY2024 Outline of Overseas Construction Contracts

This study covers overseas construction projects (worth 10 million yen or more per contract) signed for in FY2024 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 1,662 overseas construction contracts in FY2024, with a total value of 2,580.8 billion yen. Compared to the previous fiscal year, the number of contracts decreased by 191, but the total contract value increased by 287.9 billion yen.

The value of contracts signed by Parent Companies (PC) increased by 279.4 billion yen to 691.7 billion yen. The value of contracts signed by Overseas Affiliated Companies (OAC) increased by 8.4 billion yen to 1,889.1 billion yen.

By region, the total value of contracts signed was: Asia, 1,426.4 billion yen; the Middle East and North Africa, 19.0 billion yen; Africa 22.5 billion yen; North America, 916.1 billion yen; Central and South America, 40.1 billion yen; Western Europe, 4.6 billion yen; Eastern Europe, 95.1 billion yen; and Oceania, 56.9 billion yen.

By type of client, contracts with public sectors totaled 1,428.6 billion yen in value and those with private sectors 1,152.2 billion yen.

By source of funding, self-funded contracts totaled 2,372.2 billion yen in value; contracts funded by grant aid, 38.3 billion yen; and those funded by ordinary yen loans, 169.4 billion yen. Overall contracts funded with ODA loans (total of grant aid and ordinary yen loans) was 207.7 billion yen, an increase of 58.8 billion compared to the previous fiscal year (148.9 billion yen). Other contracts funded by international financial institutions including Asian Development Bank and PPP totaled 0.9 billion yen, an increase of 0.3 billion yen compared to the previous year (0.6 billion yen).

By type of contract, construction contracts totaled 1,984.1 billion yen in value; design-build contracts, 594.7 billion yen; PM/CM contracts, 1.0 billion yen; technical advice contracts, -20 million yen and other contracts, 1.2 billion yen. There were no turnkey contracts for this fiscal year.

2. PC and OAC Trends

By company, contracts signed by PC totaled 407 in number and 691.7 billion yen in value, representing a decrease of 79 in number, but an increase of 279.4 billion yen in value from the previous fiscal year.

By region, the value of contracts signed by PC totaled: Asia, 591.1 billion yen; the Middle East and North Africa, 3.0 billion yen; Africa, 22.5 billion yen; North America, 20.1 billion yen; Central and South America, 38.1 billion yen; Oceania, 17.0 billion yen; there were no contracts for Western and Eastern Europe for this fiscal year.

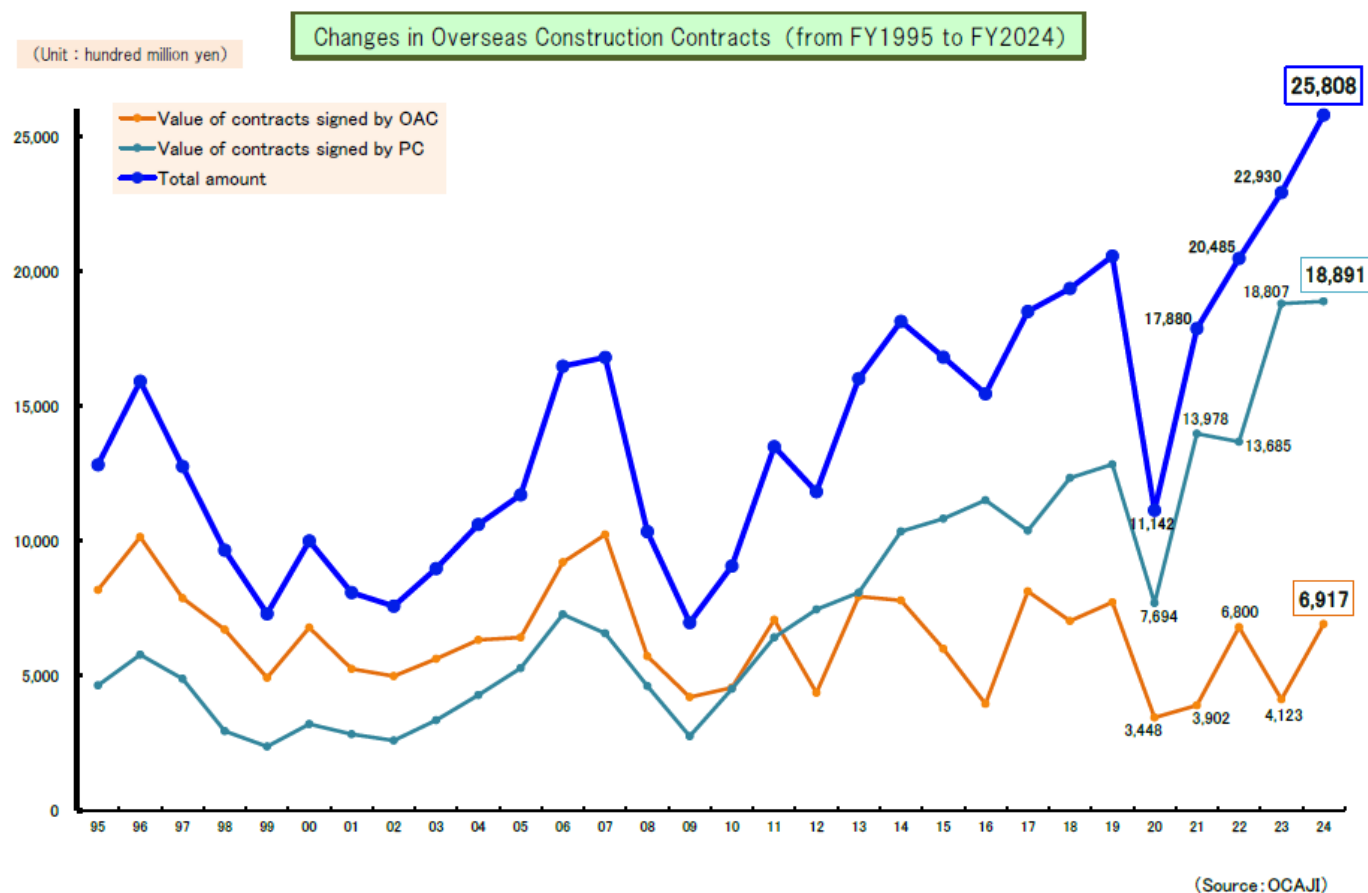
On the other hand, contracts signed by OAC totaled 1,255 in number and 1,889.1 billion yen in value, representing a decrease of 112 in number, but an increase of 8.4 billion yen in value from the previous fiscal year.

By region, the value of contracts signed by OAC totaled: Asia, 835.3 billion yen; the Middle East and North Africa, 16.1 billion yen; North America, 896.1 billion yen; Central and South America, 2.0 billion yen; Western Europe, 4.6 billion yen; Eastern Europe, 95.1 billion yen; and Oceania, 39.9 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 27:73, representing a decrease in the share of PC contracts and an increase in the share of OAC contracts from the previous fiscal year (18:82).

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

	FY2024		FY2023		Year-on-year change	
	Number	Value (100 million yen) (%)	Number	Value (100 million yen) (%)	Number	Value (100 million yen) (%)
PC	407	6,917 (26.8%)	486	4,123 (18.0%)	-79	2,794 (67.8%)
OAC	1,255	18,891 (73.2%)	1,367	18,807 (82.0%)	-112	84 (0.4%)
Total	1,662	25,808 (100.0%)	1,853	22,930 (100.0%)	-191 (-10.3%)	2,879 (12.6%)



3. Regional Trends

Asia

By region, the value of contracts in Asia totaled 1,309 in number and 1,426.4 billion yen in value, representing an increase of 83 in number, but an increase of 401.2 billion yen in value from the previous fiscal year. By type of client, contracts with public sectors in Asia increased by 426.4 billion yen to 641.6 billion yen; those with private sectors in the region decreased by 25.2 billion yen to 784.8 billion yen.

Middle East and North Africa

Contracts in the Middle East and North Africa totaled 12 in number and 19.0 billion yen in value, representing a decrease of 2 in contracts number but an increase of 1.9 billion yen in value from the previous fiscal year. By type of client, contracts with public sectors in the Middle East and North Africa decreased by 5.9 billion yen to 3.2 billion yen; those with private sectors in the region increased by 7.9 billion yen to 15.8 billion yen.

Africa

Contracts in Africa totaled 18 in number and 22.5 billion yen in value, representing a decrease of 3 in number and a decrease of 27.6 billion yen in value from the previous fiscal year. By type of client, contracts with public sectors in Africa decreased by 26.0 billion yen to 22.4 billion yen, those with private sectors in the region decreased by 1.6 billion yen to 0.1 billion yen.

North America

Contracts in North America totaled 121 in number and 916.1 billion yen in value, representing a decrease of 27 in number but an increase of 128.3 billion yen in value. By type of client, contracts with public sectors in North America increased by 217.3 billion yen to 731.6 billion yen; those with private sectors in the region decreased by 89.0 billion yen to 184.6 billion yen.

Central and South America

Contracts in Central and South America totaled 78 in number and 40.1 billion yen in value, representing an decrease of 41 in number and a decrease of 3.1 billion yen in value from the previous fiscal year. By type of client, contracts with public sectors in Central and South America increased by 5.9 billion yen to 7.7 billion yen; those with private sectors in the region decreased by 9.1 billion yen to 32.4 billion yen.

Western Europe

Contracts in Western Europe totaled 18 in number and 4.6 billion yen in value, representing a decrease of 7 in number and an increase of 0.2 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 55 in number and 95.1 billion yen in value, representing a decrease of 11 in numbers and a decrease of 60.6 billion yen in value from the previous fiscal year. By type of client, contracts with public sectors in Eastern Europe totaled 60 million yen (there were none in the previous year); those with private sectors in the region decreased by 60.6 billion yen to 9.51 billion yen.

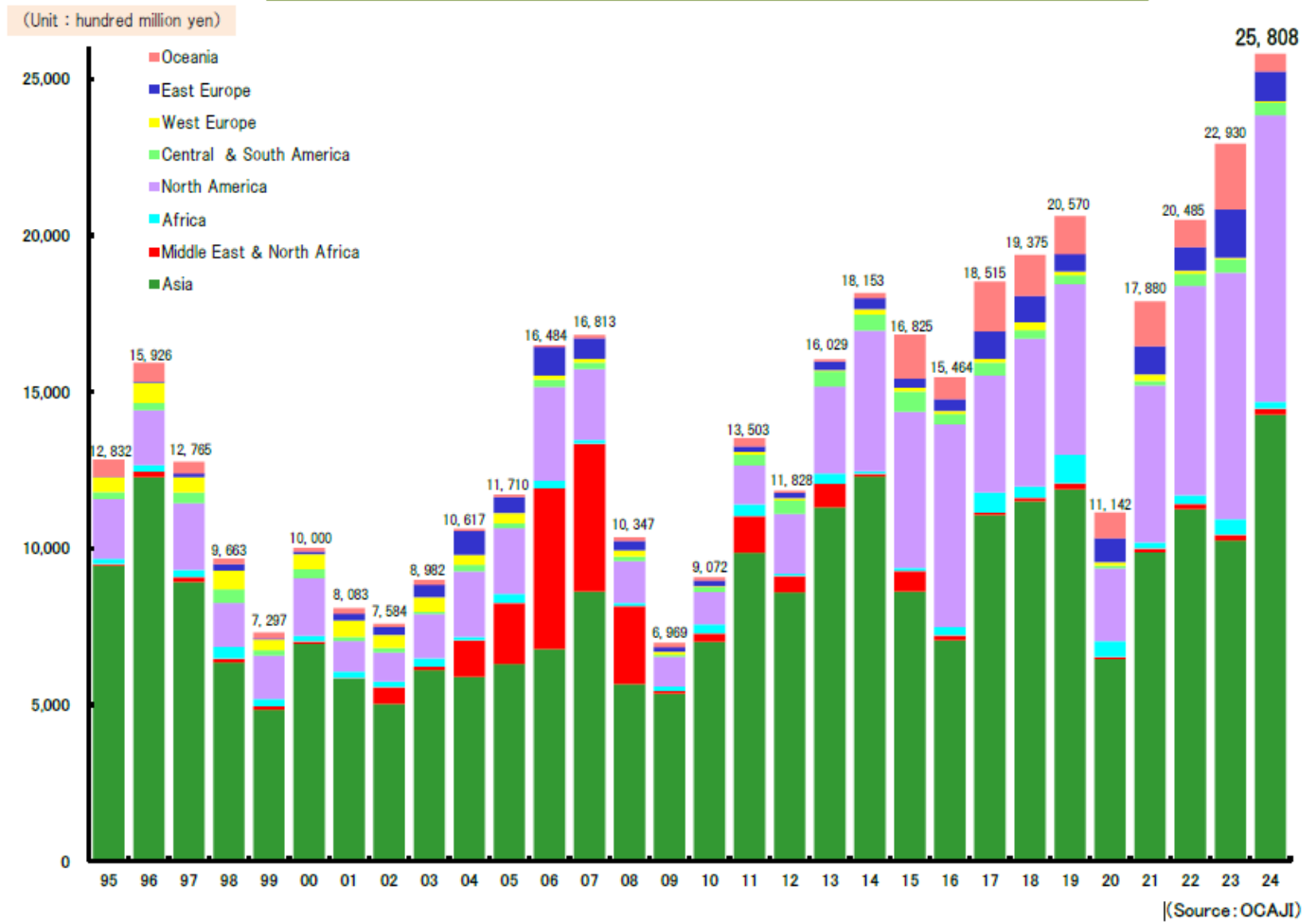
Oceania

Contracts in Oceania totaled 51 in number and 56.9 billion yen in value, representing a decrease of 17 in number and a decrease of 152.5 billion yen in value from the previous fiscal year. By type of client, contracts with public sectors in Oceania decreased by 124.5 billion yen to 22.1 billion yen; those with private sectors in the region decreased by 28.0 billion yen to 34.9 billion yen.

< Table 2. Year-on-Year Change of Contract Signed By Region >

Region	FY2024		FY2023		Year-on-year change
	Number	Value (100 million yen) (%)	Number	Value (100 million yen) (%)	Value (100 million yen) (%)
Asia	1,309	14,264 (55.3%)	1,392	10,252 (44.7%)	4,012 (39.1%)
Middle East & North Africa	12	190 (0.7%)	14	171 (0.7%)	19 (11.2%)
Africa	18	225 (0.9%)	21	501 (2.2%)	-276 (-55.0%)
North America	121	9,161 (35.5%)	148	7,878 (34.4%)	1,283 (16.3%)
Central & South America	78	401 (1.6%)	119	432 (1.9%)	-31 (-7.2%)
Western Europe	18	46 (0.2%)	25	44 (0.2%)	2 (4.7%)
Eastern Europe	55	951 (3.7%)	66	1,557 (6.8%)	-606 (-38.9%)
Oceania	51	569 (2.2%)	68	2,094 (9.1%)	-1,525 (-72.8%)
Total	1,662	25,808 (100.0%)	1,853	22,930 (100.0%)	2,879 (12.6%)

Changes in Overseas Construction Contracts by Region(from FY1995 to FY2024)



Copyright©

OCAJI The Overseas
Construction Association of
Japan, Inc.