

OVERSEAS CONTRACTS

FY2025 Outline of Overseas Construction Contracts

This study covers overseas construction projects (worth 10 million yen or more per contract) signed in FY2025 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 1,814 overseas construction contracts in FY2025, with a total value of 2,935.0 billion yen. Compared to the previous fiscal year, the number of contracts increased by 153, and the total contract value increased by 347.4 billion yen.

The value of contracts signed by Parent Companies (PC) decreased by 28.0 billion yen to 663.9 billion yen. The value of contracts signed by Overseas Affiliated Companies (OAC) increased by 375.3 billion yen to 2,271.1 billion yen.

By region, the total value of contracts signed was: Asia, 1,714.7 billion yen; the Middle East and North Africa, 4.6 billion yen; Africa, 12.9 billion yen; North America, 898.2 billion yen; Central and South America, 6.2 billion yen; Western Europe, 35.1 billion yen; Eastern Europe, 95.1 billion yen; and Oceania, 168.1 billion yen.

By type of client, contracts with public sectors totaled 1,491.6 billion yen in value and those with private sectors totaled 1,443.4 billion yen.

By source of funding, self-funded contracts totaled 2,766.8 billion yen in value; contracts funded by grant aid, 47.3 billion yen; and those funded by ordinary yen loans, 120.9 billion yen. Overall contracts funded with ODA loans (the total of grant aid and ordinary yen loans) totaled 168.1 billion yen, a decrease of 39.6 billion yen compared to the previous fiscal year (207.7 billion yen). There were no contracts funded by other sources, including PPP projects.

By type of contract, construction contracts totaled 2,005.7 billion yen in value; design-build contracts, 900.5 billion yen; PM/CM contracts, 0.7 billion yen; and other contracts, 28.0 billion yen. There were no technical guidance or turnkey contracts for this fiscal year.

2. PC and OAC Trends

By company, contracts signed by PC totaled 466 in number and 663.9 billion yen in value, representing an increase of 59 in number but a decrease of 28.0 billion yen in value from the previous fiscal year.

By region, the value of contracts signed by PC totaled: Asia, 598.4 billion yen; the Middle East and North Africa, 1.2 billion yen; Africa, 12.9 billion yen; North America, 16.1 billion yen; Central and South America, 6.1 billion yen; and Oceania, 29.2 billion yen. There were no contracts in Western Europe or Eastern Europe this fiscal year.

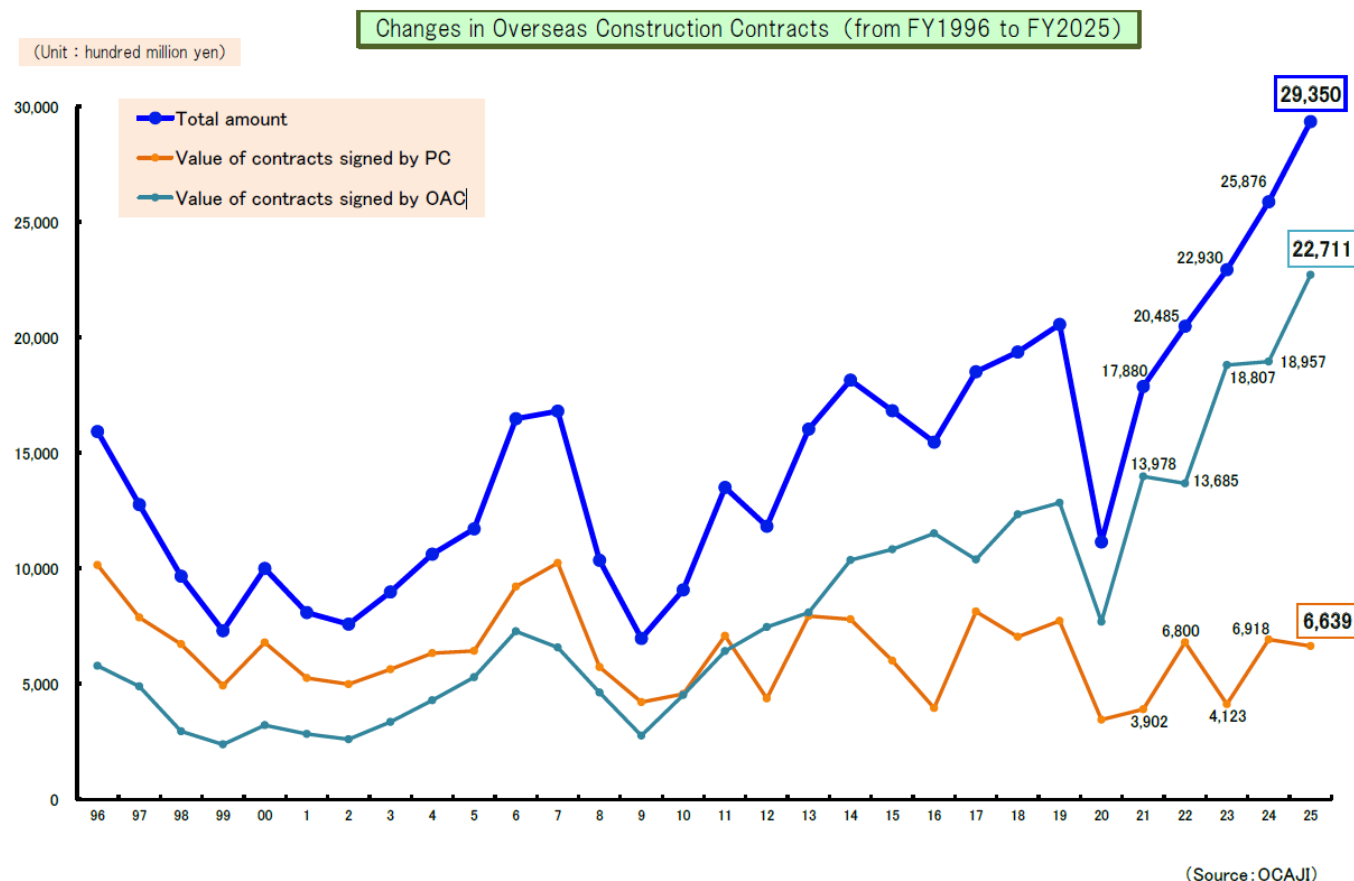
On the other hand, contracts signed by OAC totaled 1,348 in number and 2,271.1 billion yen in value, representing an increase of 94 in number and an increase of 375.3 billion yen in value from the previous fiscal year.

By region, the value of contracts signed by OAC totaled: Asia, 1,116.3 billion yen; the Middle East and North Africa, 3.4 billion yen; North America, 882.2 billion yen; Central and South America, 0.1 billion yen; Western Europe, 35.1 billion yen; Eastern Europe, 95.1 billion yen; and Oceania, 138.9 billion yen. There were no contracts in Africa this fiscal year.

Accordingly, a comparison between the values of contracts by PC and those by OAC showed a ratio of 23:77, representing a decrease in the share of PC contracts and an increase in the share of OAC contracts from the previous fiscal year (27:73).

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

	FY2025		FY2024		Year-on-year change	
	Number	Value (100 million yen) (%)	Number	Value (100 million yen) (%)	Number	Value (100 million yen) (%)
PC	466	6,639 (22.6%)	407	6,918 (26.7%)	59	-280 (-4.0%)
OAC	1,348	22,711 (77.4%)	1,254	18,957 (73.3%)	94	3,753 (19.8%)
Total	1,814	29,350 (100.0%)	1,661	25,876 (100.0%)	153	3,474 (13.4%)



3. Regional Trends

Asia

Contracts in Asia totaled 1,396 in number and 1,714.7 billion yen in value, representing an increase of 88 in number and an increase of 282.6 billion yen in value from the previous fiscal year. By type of client, contracts with public sectors in Asia increased by 101.4 billion yen to 744.0 billion yen; those with private sectors in the region increased by 181.3 billion yen to 970.7 billion yen.

Middle East and North Africa

Contracts in the Middle East and North Africa totaled 8 in number and 4.6 billion yen in value, representing a decrease of 4 in number and a decrease of 14.4 billion yen in value from the previous fiscal year. By type of client, contracts with public sectors in the Middle East and North Africa decreased by 0.8 billion yen to 2.4 billion yen; those with private sectors in the region decreased by 13.6 billion yen to 2.2 billion yen.

Africa

Contracts in Africa totaled 11 in number and 12.9 billion yen in value, representing a decrease of 7 in number and a decrease of 9.6 billion yen in value from the previous fiscal year. By type of client, contracts with public sectors in Africa decreased by 9.5 billion yen to 12.9 billion yen; those with private sectors in the region decreased by 0.1 billion yen to 20 million yen.

North America

Contracts in North America totaled 159 in number and 898.2 billion yen in value, representing an increase of 38 in number but a decrease of 17.9 billion yen in value from the previous fiscal year. By type of client, contracts with public sectors in North America decreased by 106.0 billion yen to 625.6 billion yen; those with private sectors in the region increased by 88.1 billion yen to 272.6 billion yen.

Central and South America

Contracts in Central and South America totaled 80 in number and 6.2 billion yen in value, representing an increase of 2 in number but a decrease of 33.9 billion yen in value from the previous fiscal year. By type of client, contracts with public sectors fell to zero in Central and South America for this fiscal year, a decrease of 7.7 billion yen from the previous fiscal year; contracts with private sectors in the region decreased by 26.2 billion yen to 6.2 billion yen.

Western Europe

Contracts in Western Europe totaled 31 in number and 35.1 billion yen in value, representing an increase of 13 in number and an increase of 30.5 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; contracts with private sectors in the region increased by 30.5 billion yen to 35.1 billion yen.

Eastern Europe

Contracts in Eastern Europe totaled 65 in number and 95.1 billion yen in value, representing an increase of 10 in number but a decrease of 1.0 billion yen in value from the previous fiscal year. By type of client, contracts with public sectors in Eastern Europe totaled 0.5 billion yen (there were none in the previous fiscal year); contracts with private sectors in the region decreased by 1.5 billion yen to 94.6 billion yen.

Oceania

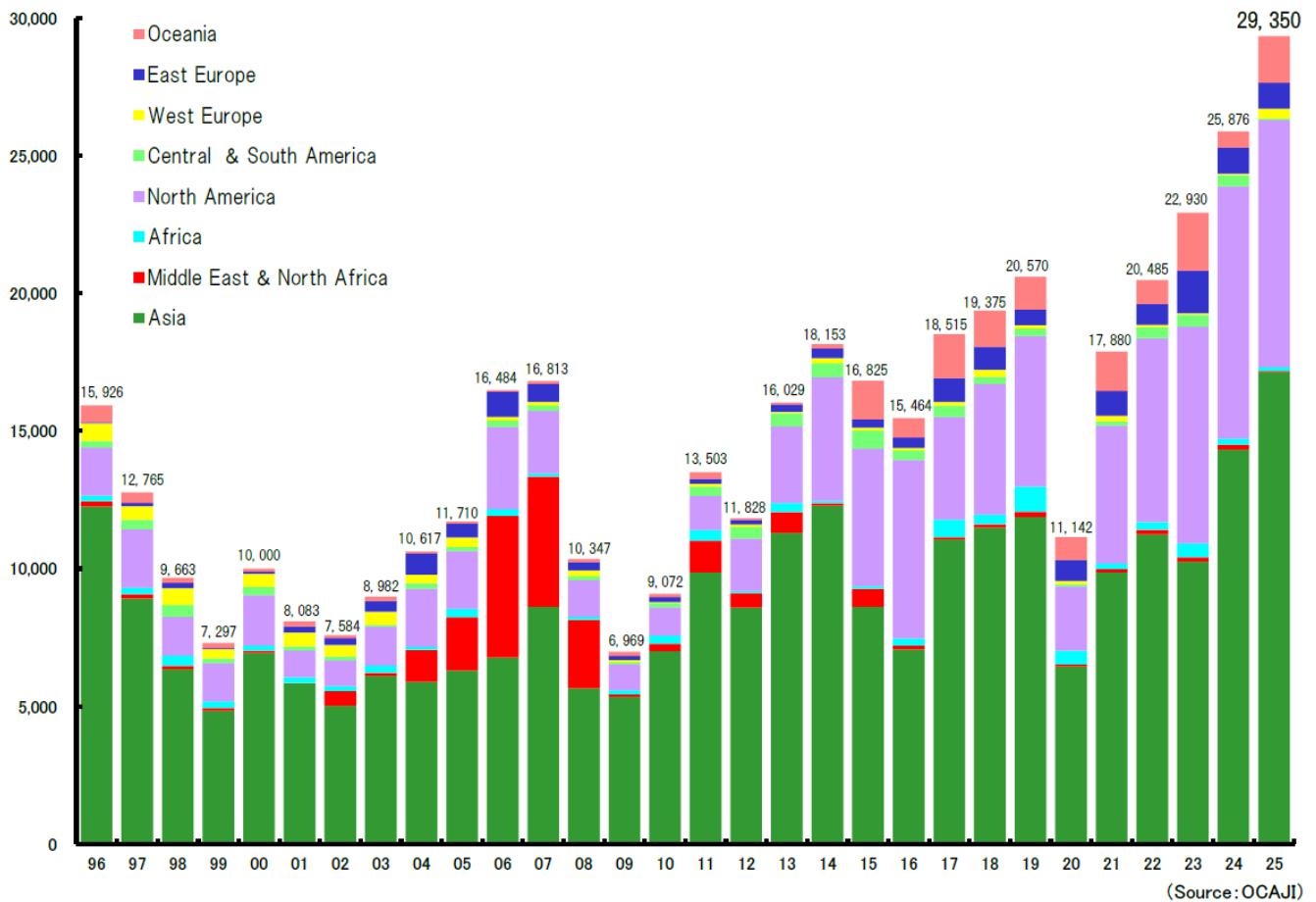
Contracts in Oceania totaled 64 in number and 168.1 billion yen in value, representing an increase of 13 in number and an increase of 111.1 billion yen in value from the previous fiscal year. By type of client, contracts with public sectors in Oceania increased by 84.1 billion yen to 106.2 billion yen; those with private sectors in the region increased by 27.0 billion yen to 61.9 billion yen.

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

Region	FY2025		FY2024		Year-on-year change
	Number	Value (100 million yen) (%)	Number	Value (100 million yen) (%)	Value (100 million yen) (%)
Asia	1,396	17,147 (58.4%)	1,308	14,321 (55.3%)	2,826 (19.7%)
Middle East & North Africa	8	46 (0.1%)	12	190 (0.7%)	-144 (-75.8%)
Africa	11	129 (0.4%)	18	225 (0.9%)	-96 (-42.6%)
North America	159	8,982 (30.6%)	121	9,161 (35.4%)	-179 (-2.0%)
Central & South America	80	62 (0.2%)	78	401 (1.6%)	-339 (-84.6%)
Western Europe	31	351 (1.2%)	18	46 (0.2%)	305 (657.5%)
Eastern Europe	65	951 (3.2%)	55	962 (3.7%)	-10 (-1.1%)
Oceania	64	1,681 (5.7%)	51	569 (2.2%)	1,111 (195.2%)
Total	1,814	29,350 (100.0%)	1,661	25,876 (100.0%)	3,474 (13.4%)

Changes in Overseas Construction Contracts by Region(from FY1996 to FY2025)

(Unit : hundred million yen)



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