



Global construction market trends and status of Korean contractors

International Contractors Association of Korea

Nov.4.2024



Contents



- Global Construction Market Outlook
- Status of Korean Contractors
- Suggestions(Future Direction of Korean Contractors)



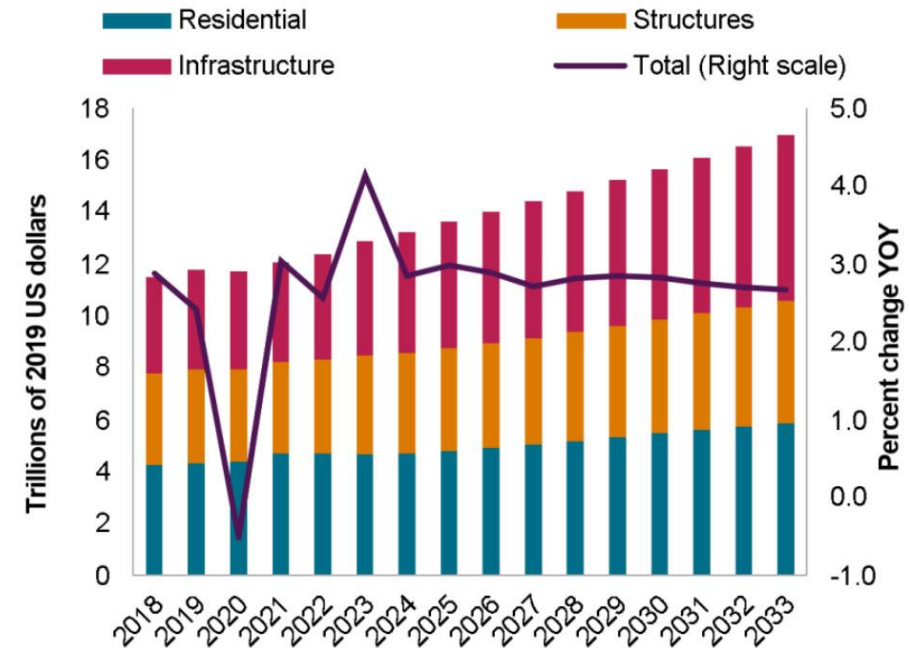
1. Global Construction Market Outlook

- According to global market research firm IHS Markit, After reaching an estimated \$14.1 trillion in 2023,

global construction spending (nominal) is expected to increase by 3.2% to \$14.6 trillion in 2024.

It is then projected to rise by 6.5% in 2025, reaching \$15.5 trillion

Global construction spending by segment



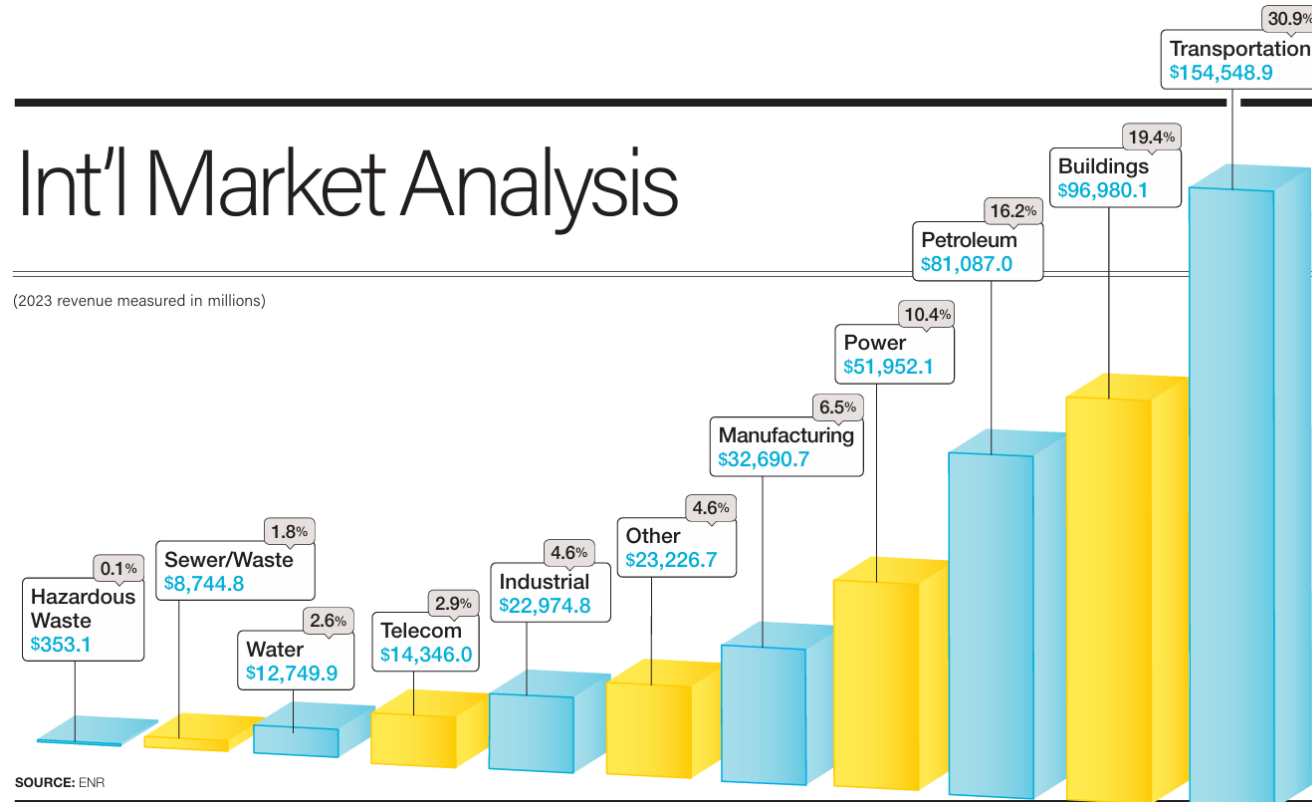
Data compiled July 2024.
YOY = year over year.
Source: S&P Global Market Intelligence.
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Source : IHS Markit(Oct.4.2024)

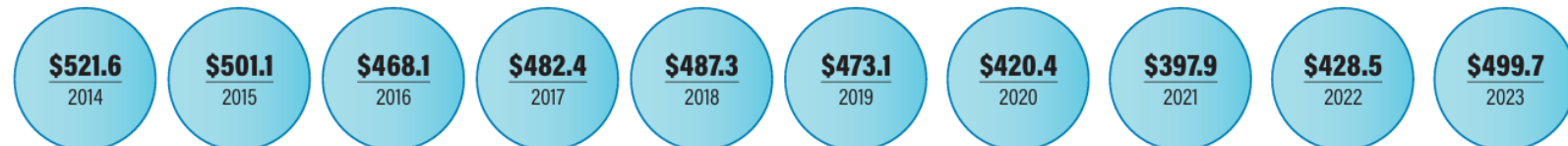


1. Global Construction Market Outlook

- Revenue for the Top 250 International Contractors from ENR
- 499.7bn in 2023
- Main Field : Transport, Buildings, Petroleum, etc.



Comparing the Past Decade's International Contractor Revenue
(in \$ billions)



SOURCE: ENR



2. Status of Korean Contractors

HOW THE TOP INTERNATIONAL CONTRACTORS SHARED THE 2023 MARKET																			
CONTRACTOR NATIONALITY	# OF FIRMS	INT'L REVENUE		MIDDLE EAST		ASIA		AUSTR./OCEANIA		AFRICA		EUROPE		UNITED STATES		CANADA		LAT. AMER./CARIB.	
		\$ MIL.	%	\$ MIL.	%	\$ MIL.	%	\$ MIL.	%	\$ MIL.	%	\$ MIL.	%	\$ MIL.	%	\$ MIL.	%	\$ MIL.	%
AMERICAN	38	34274.0	6.9	5616.8	8.7	3464.3	3.9	3133.4	10.2	2053.5	3.9	3006.8	2.3	NA	NA	12061.1	50.1	4938.0	13.6
AUSTRALIAN	1	1599.9	0.3	18.0	0.0	6.3	0.0	2.7	0.0	0.4	0.0	621.3	0.5	560.6	0.8	376.9	1.6	13.7	0.1
CANADIAN	4	1908.7	0.4	265.5	0.4	24.3	0.0	0.3	0.0	18.0	0.0	175.6	0.1	1277.4	1.8	NA	NA	147.7	0.4
CHINESE	81	122965.9	24.6	16233.4	25.3	50003.8	55.8	6088.6	19.8	29764.0	56.8	11621.4	8.9	635.3	0.9	550.4	2.3	8068.9	22.2
EUROPEAN	43	246419.6	49.3	16640.3	25.9	13197.0	14.7	19961.0	65.1	12964.0	24.8	101831.9	77.9	52226.5	73.0	9757.0	40.5	19842.2	54.5
BRITISH	2	4978.5	1.0	761.5	1.2	1045.6	1.2	404.9	1.3	454.5	0.9	1167.6	0.9	933.3	1.3	151.4	0.6	59.8	0.2
DUTCH	2	13424.1	2.7	464.0	0.7	1426.0	1.6	533.6	1.7	132.0	0.3	6300.2	4.8	3785.1	5.3	148.2	0.6	635.2	1.7
FRENCH	5	84919.1	17.0	2931.7	4.6	3207.0	3.6	4161.7	13.6	4346.8	8.3	50625.6	38.7	7926.0	11.1	5726.0	23.8	5994.2	16.5
GERMAN	2	7005.5	1.4	508.8	0.8	3554.9	4.0	12.2	0.0	53.5	0.1	1097.0	0.8	1689.1	2.4	41.3	0.2	48.8	0.1
ITALIAN	13	31636.8	6.3	8719.2	13.6	2342.7	2.6	3349.5	10.9	5872.8	11.2	4582.9	3.5	2941.5	4.1	1030.7	4.3	2797.4	7.7
SPANISH	8	59377.5	11.9	1385.0	2.2	575.8	0.6	11498.3	37.5	53.6	0.1	9674.1	7.4	27579.5	38.6	2548.5	10.6	6062.8	16.7
OTHER EUROPEAN	11	45078.1	9.0	1870.1	2.9	1045.0	1.2	0.8	0.0	2050.8	3.9	28384.5	21.7	7372.0	10.3	110.9	0.5	4244.0	11.7
INDIAN	5	8623.2	1.7	6786.0	10.6	882.2	1.0	26.0	0.1	717.0	1.4	50.6	0.1	118.3	0.2	1.2	0.0	42.0	0.1
JAPANESE	10	18132.0	3.6	1813.4	2.8	7806.2	8.7	1080.8	3.5	310.1	0.6	691.4	0.5	5199.7	7.3	1165.0	4.8	65.5	0.2
KOREAN	11	34174.5	6.8	7520.2	11.7	10243.7	11.4	382.7	1.2	949.7	1.8	3533.0	2.7	8452.8	11.8	175.6	0.7	2916.7	8.0
TURKISH	42	18481.1	3.7	5026.5	7.8	1870.9	2.1	1.7	0.0	2230.5	4.3	8694.2	6.6	427.3	0.6	0.0	0.0	229.9	0.6
ALL OTHERS	15	13042.1	2.6	4354.3	6.8	2084.2	2.3	0.0	0.0	3351.1	6.4	538.4	0.4	2603.1	3.6	0.0	0.0	111.0	0.3
ALL FIRMS	250	499621.0		64274.4		89582.9		30677.2		52358.3		130764.6		71501.0		24087.2		36375.6	

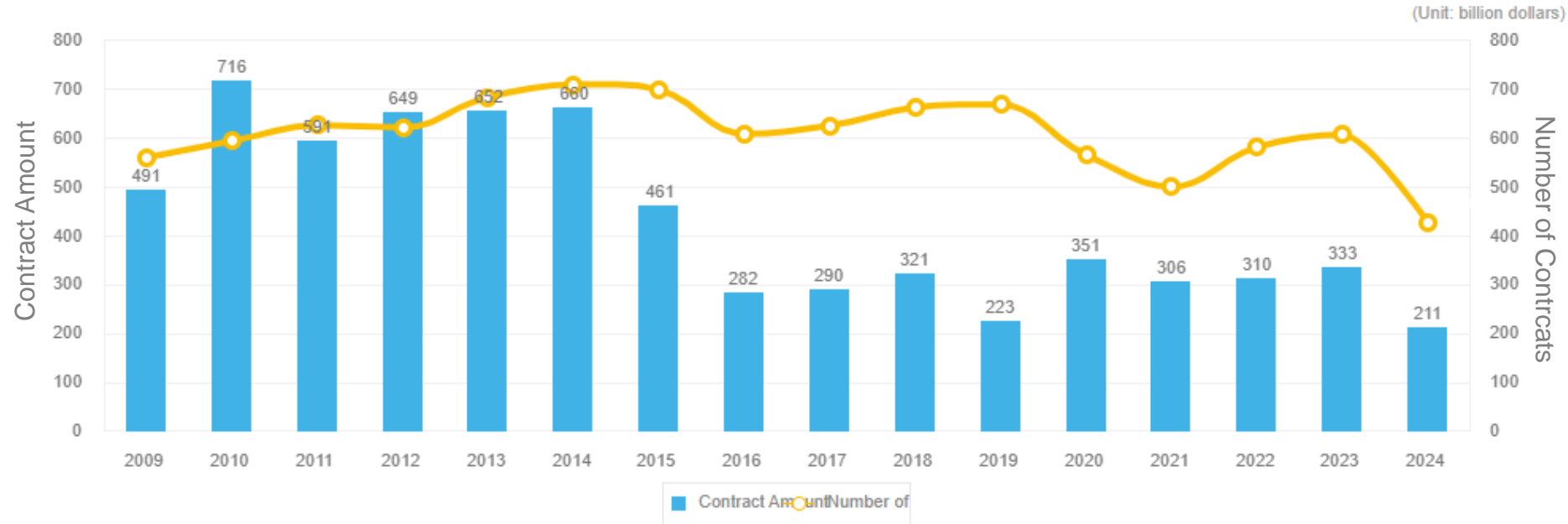
SOURCE: ENR NOTE: EXCLUDES ARTIC/ANTARCTIC AND UNALLOCATED REVENUE. TOTAL PERCENTAGE MAY NOT SUM TO 100 DUE TO ROUNDING.

Source : ENR



2. Status of Korean Contractors

<Overseas construction contract trends of Korean Contractors>



category	sum	~2019	Year 2020	Year 2021	Year 2022	Year 2023	2024
Contract Amount	984,942,390	833,826,598	35,129,165	30,579,701	30,980,942	33,313,989	21,111,995
Number of Contracts	16,328	13,654	564	499	580	606	427

Source : Overseas Construction Information Service(OCIS), www.ocis.go.kr * Unit : Thousand Dollars, As of Sep.2024



3. Suggestions (Future Direction of Korean Contractors)

- Improve the overseas construction industry structure in line with global environmental changes
- Activate investment and development projects (public-private cooperation projects, etc.)
- Expand Contractors' activities in the green energy market
- Activities to achieve NDC(Nationally Determined Contributions) goals

Reference

Designated Organization for International GHG Mitigation of the MOLIT



ICAK Global Business Support Division

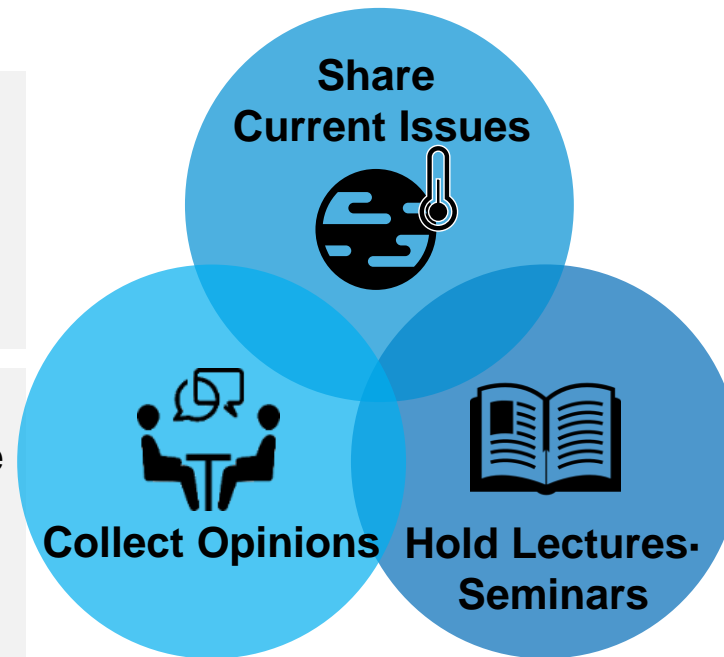
Legal Basis

Article 74 of the Enforcement Decree of the Framework Act on Carbon Neutrality

Major Tasks

Laying foundation for supporting policies and institutions related to international GHG mitigation projects in the field of land, infrastructure and transport

Establishing a cooperative system among stakeholders at each stage of the projects from the discovering priority projects, supporting government's negotiations including transfer of carbon credits (ITMOs) etc.



Providing latest news and current issues, sharing policy implementation status concerning carbon neutrality and collecting opinions from the stakeholders

Strengthening understanding of the industry through education and seminars, sharing up-to-date information for the GHG mitigation projects and discussing ways to promote carbon neutrality

(Paris Agreement Article 6.2, 6.4)



Thank you

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