

CONSTRUCTION europe



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There are still many unknowns in Europe, and in the European construction industry, but despite this, there are reasons to optimistic. Sandy Guthrie looks at the market

Positivity despite the uncertainty

If there is one word that is hanging over Europe, and not just the construction industry, then it would be “uncertainty”, and yet within that, there is a great deal to be optimistic about.

A year ago, the situation was much the same, and many of the potential hurdles that had to be faced – political, economic, social and more – are still there in one way or another.

It is still not known what effects Brexit – the UK’s decision to leave the European Union – will have on the UK or the rest of the EU, and in the US, the Trump administration is another uncertainty for Europe.

Tensions in other parts of Europe – and elsewhere in the world – are certainly not contributing in any way to stability across the continent.

It is often asked whether people think their life is a glass half full or one that is half empty, and there is certainly enough positivity to keep the half full brigade happy. And yet

there are many areas where the unknowns are simply too great to ignore completely.

Construction output in Europe is heading in the right direction, having grown steadily over the past few years. Total EU construction output, according to FIEC (the European Construction Industry Federation), was worth €1,278 billion in 2016. From a low point in 2013, there is much to be happy about with the continued rise.

And if you take in Switzerland, Norway and Turkey, the FIEC figure rises to €1,529 billion – or looking at it in another way, €1.5 trillion, which is bigger than the construction output of Japan and the US combined.

‘MODEST BUT STABLE’

So, on the surface, all is looking good, with growth continuing at a “modest but stable pace in 2015 and 2016”, as FIEC put it.

Within the overall figures for Europe, the individual country statistics vary – as always,

the view will depend on where you are standing.

When looking at the league table of construction output by country, the top five are still a long way ahead of the rest. Germany is still a dominant force at the top of the league, followed by the UK, France, Italy and Spain.

FIEC said that 2016 preliminary figures for Germany suggested growth of 3.1%, reaching €309 billion. Its forecasts for 2017 are equally positive, with growth of 2% in real terms, and volume reaching €320 billion for the first time.

The UK is at the heart of one of the uncertainties that are blanketing Europe, following last year’s vote to leave the European Union. Perhaps surprisingly, the UK economy grew in 2016, by 2%, which was slightly less than the year before. With total construction estimated at nearly €182 billion, it remains ahead of France in third place, but the UK situation is anything but clear, and until the fog of Brexit drifts away, it seems unlikely that anyone will be able to forecast with any degree of accuracy.

FIEC said that after eight years of almost continuous decline in production, France’s construction industry was looking more positive, with a rise of 2.6% over 2015. An increase of 3% is being forecast for 2017, continuing the trend.

The troubles that have hit Italy and Spain in the past few years are well documented. It has not been a happy time for either country, as their economies have nosedived, and yet they have maintained their positions in the top five countries in Europe in terms of construction output.

The economic recovery in Italy continued in 2016, although FIEC described it as “slow and fragile”. Total construction in Italy grew by an



Contractors across Europe

Construction Europe has compiled a list of Europe's leading construction companies. This list has been designed to give a clear overview of the European construction sector, in alphabetical order. A league table of the top contractors in Europe is on pages 30 and 31.

Information in this directory has been compiled from a number of sources, including *Construction Europe's* own survey, data from financial analysts and annual reports. It should be noted however that while financial data is presented in €, exchange rates do vary, so these figures are for general guidance only.

Whenever possible, turnover (sales) and construction figures apply to construction output only, but other group activities may be included. *Construction Europe* has made every effort to ensure that information presented here is correct, but cannot be held responsible for any inaccuracies.

COMPANY COUNTRY WEB ADDRESS	ADDRESS	SENIOR EXECUTIVE & CONTACT NUMBERS	YEAR	GENERAL FINANCIAL DATA (€ MILLION)		MAIN AREAS OF WORK (SEE END OF TABLE FOR KEY TO CODES)	NO. OF EMPLOYEES
				TURNOVER	OPERATING PROFIT		
ABBEY Ireland www.abbeyplc.ie	9 Abbey House, Main Street, Clonee, Meath 23541	Charles Gallagher Executive Chairman t +353 1 8253540 f +353 1 8013999	2013 2014 2015 2016	114 172 221	19 46 60	IR UK	229
ABENGOA Spain www.abengoa.es	Campus Palmas Altas, Calle Energía Solar, 1, Seville, Andalusia 41014	Gonzalo Urquijo Fernández de Araoz, Chairman t +34 (0)95 4937 000 f +34 (0)95 4937 002	2013 2014 2015 2016	7356 7151 5755 1510	527 821 -438 -241	ES	21932
ACCIONA Spain www.accion.es	Avda. Europa 18, Alcobendas, Madrid 28108	Jose Entrecanales Chairman & CEO t +34 (0)91 6632850 f +34 (0)91 6632884	2013 2014 2015 2016	6607 6499 6544 5977	-282 176 364 413	ES DE ME FE NAm SAm AF	32147
ACKERMANS & VAN HAAREN Belgium www.avh.be	Begijnenvest 113, B-2000 Antwerpen	Jan Suykens Chairman t +32 3 231 87 70 f +32 3 225 25 33	2013 2014 2015 2016	 4011 4901	 369 224	BE NL	11371
ACS Spain www.grupoacs.com	Avda Pio XII 102, 28036 Madrid	Florentino Perez Rodriguez Chairman & CEO t +34 91 3439200 f +34 91 3439456	2013 2014 2015 2016	38373 34881 34925 31975	1668 510 1012 1368	ES FR UK DE IT GR NL BE SE NO PL NAm SAm FE AF AU ME	200813
AEGEK Greece www.aegek.gr	18-20 Amarousiou- Chalandriou, Amarousion, Athens 151 25	Spiros Papgeorgiou Chairman t +30 (0)210 6306000 f +30 (0)210 6306136	2013 2014 2015 2016	44 83 83	-16 -19 -19	GR ROM CIS	1518
AF GRUPPEN Norway www.afgruppen.no	Innsporten 15, Oslo, PS 0663	Morten Grongstad CEO t +47 (0)228 91100 f +47 (0)228 91101	2013 2014 2015 2016	1291 1183 1378 1267	57 62 93 111	NO	3030
ALDESA Spain www.aldesaconstrucciones.es	C/Bahía de Pollensa 13, 28042- Madrid	Alejandro Fernández Chairman t +34 (0)913 819 220 f +34 (0)913 817 803	2013 2014 2015 2016	704 675 882 188	92 81 9 9	ES	2622
ALVES RIBEIRO LDA Portugal	Rua Sanches Coelho 3F, 1699 Lisboa	Vitor Manuel da Silva Ribeiro President t +351(0) 791 72 00 f +351(0) 793 25 49	2013 2014 2015 2016	 65	 20		160
ASTALDI Italy www.astaldi.it	Via Giulio Vincenzo Bona, 65 Roma, 00156	Paolo Astaldi Chairman t +39 06 417661 f +39 06 41766720	2013 2014 2015 2016	2393 2540 2730 2852	123 126 98 79	IT	10866
ATHENA SA Greece www.athena-sa.gr	Mesogion Ave 357-359, 15231 Ag Paraskevi, Athens	Pavlos Lekkakis Chairman t +30 (0)16 50 11 11 f +30 (0)16 50 15 05	2013 2014 2015 2016	116 99 83	-10 -46 -44	GR	99
BALFOUR BEATTY UK www.balfourbeatty.com	130 Wilton Road, London, SW1V 1LQ	Leo Quinn CEO & Director t +44 (0)20 7216 6800 f +44 (0)20 72166950	2013 2014 2015 2016	10272 8952 9278 8225	-13 -431 -380 -117	UK ME FE AF NAm	23123
BALLAST NEDAM Netherlands www.ballast-nedam.nl	Ringwade 71, 3439 LM Nieuwegein, Utrecht	C. Düzyol Chairman t +31 302854250	2013 2014 2015 2016	1268 1166 850 789	-27 -102 59	BE NL LUX	3947