



GLOBAL PPP REPORT FY 2014



April 2015

RESEARCH REPORT

Introduction

DISCLAIMER

- We are delighted to present this first edition of our “Global PPP Report”, a Review of the PPP projects recorded in InfraPPP’s proprietary database. The investment volumes and the number of projects presented in this report are not exhaustive, and correspond exclusively to the PPP projects of which we keep track. The investment volumes are approximate and extracted from publicly available information.
- This is a top level business review based on InfraPPP’s knowledge of infrastructure projects planned and executed through Public Private Partnerships (“PPP”) schemes globally. We have used publicly available data from the projects and the companies sponsoring them, and we can not be liable for any judgment or opinion stated in this document. Likewise, we can not be liable for any mistake or misunderstanding from the use of this information.
- All the information contained in this report, including supporting data and key messages, has been compiled and analyzed in order to be used for our clients for a better decision making on PPP projects

OBJECTIVES OF THIS STUDY AND METHODOLOGY

- This study intends to compile and track quarterly relevant information of the main PPP projects around the World, especially investment volumes, geographies and sectors.
- When talking about PPP projects there is a relevant difference between the signature of the contracts between project sponsors and public administrations, and the financial close of those projects. That is why we differentiate the information in this report between those two milestones.
- The information has been compiled from public sources, checked and recorded in our database. InfraPPP’s research team prepared all the analysis and this summary presentation. The information with full detail is available to our subscribers through our website: www.infrappworld.com

Executive Summary

- During 2014, total estimated investment for the PPP projects that we track on our database reached USD 71,819 million when considering signed projects and USD 48,485 million for the projects that reached financial close during the year.
- For both categories, PPP projects signed and PPP projects with financial close, the third quarter was the strongest with volumes of USD 26,188 million and USD 16,203 million respectively.
- Asia Pacific was the main geographical area with 46% of the planned investments in both cases, mainly due to a significant volume of PPP projects in Australia. Transport was the main sector also in both cases, concentrating 86% of the investment volume for PPP projects signed and 81% for projects reaching financial close.
- Top projects signed during 2014 included: North West Rail Link in New South Wales, East West Link PPP project and Queensland rolling stock PPP in Australia (all three over USD 4,000 millions each), BR-040 highway concession in Brazil and Lima's Metro line 2 concession in Peru.
- Top projects that reached financial close included: the three largest Australian projects mentioned above, together with Intercity Express Programme (IEP) – East Cost main line in UK and Milano Metro line 4 PPP project in Italy.

PPP PROJECTS SIGNED FY 2014

INVESTMENT VOLUME: QUARTERLY EVOLUTION / BY
GEOGRAPHICAL AREA / BY SECTOR



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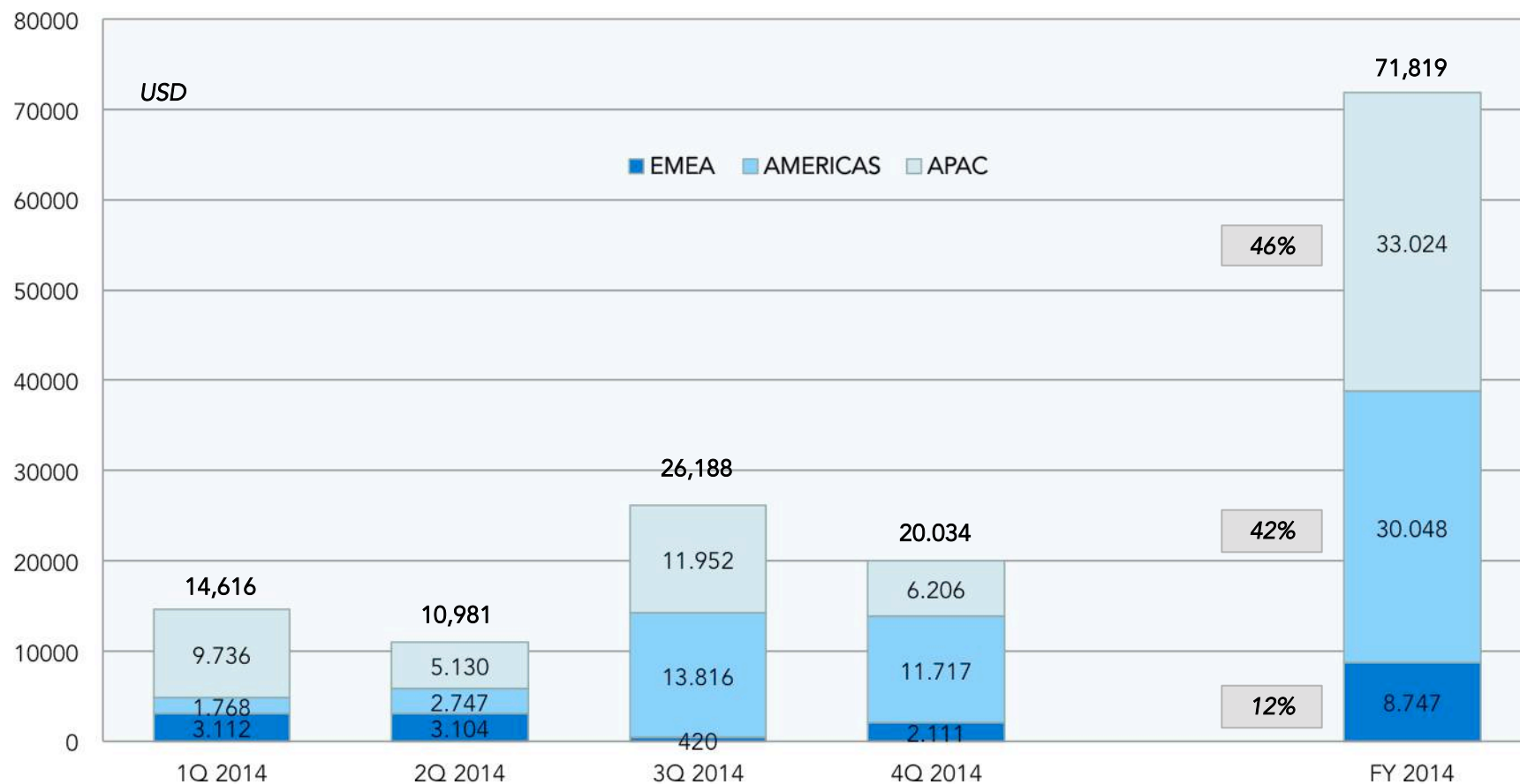
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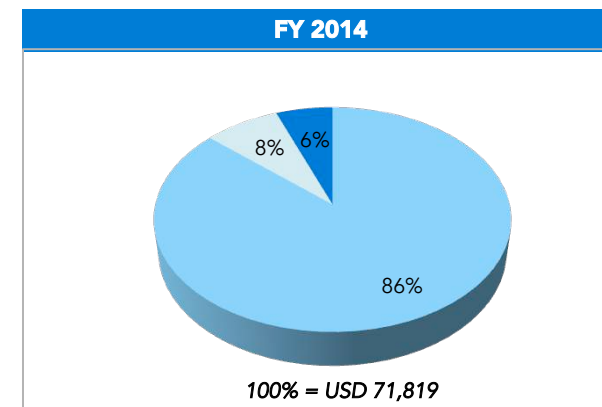
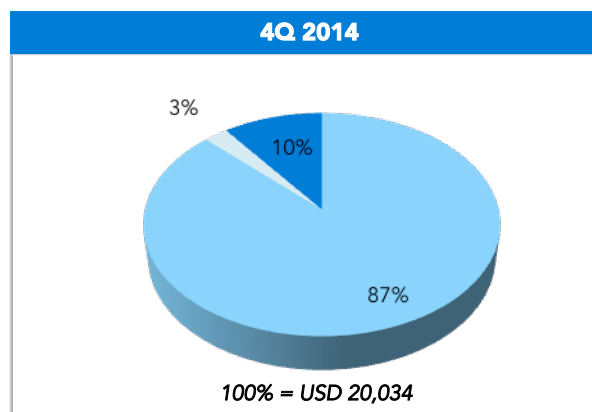
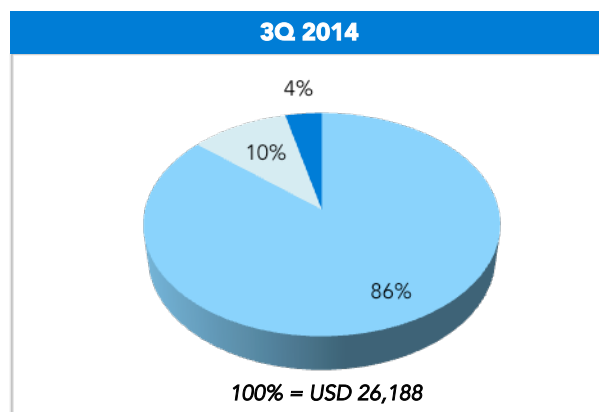
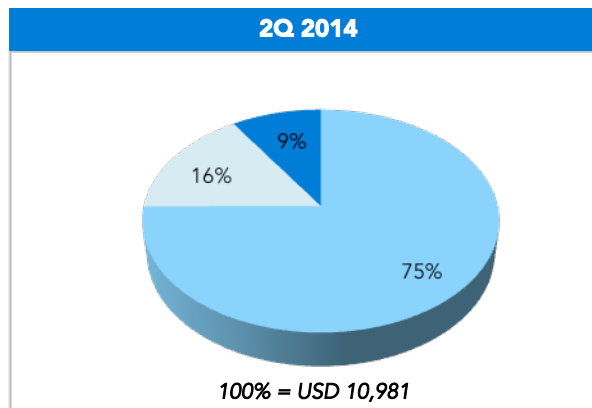
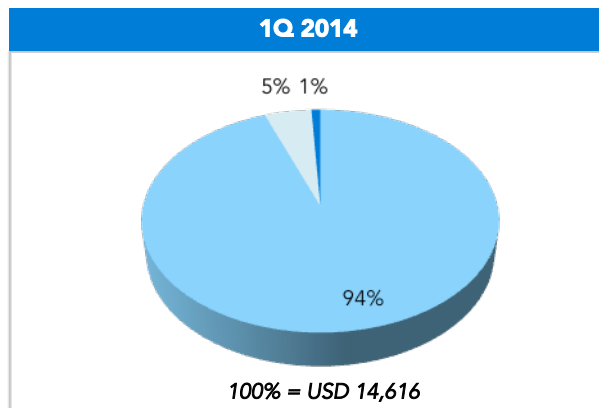
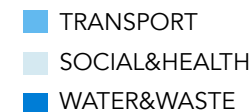
Quarterly volume invested: PPP projects signed



- EMEA presented very reduced figures for FY2014, with APAC and AMERICAS concentrating 88% of the volume
- AMERICAS' projects were mainly concentrated in the second half of the year

Source: InfraPPP analysis using InfraPPP's proprietary database of main PPP projects around the World

Volume invested by sector: PPP projects signed



- TRANSPORT was the main sector for the whole year and every quarter
- SOCIAL AND HEALTH was the second sector with more volume except for 4Q

Source: InfraPPP analysis using InfraPPP's proprietary database of main PPP projects around the World

PPP PROJECTS WITH FINANCIAL CLOSE FY 2014

INVESTMENT VOLUME: QUARTERLY EVOLUTION / BY
GEOGRAPHICAL AREA / BY SECTOR



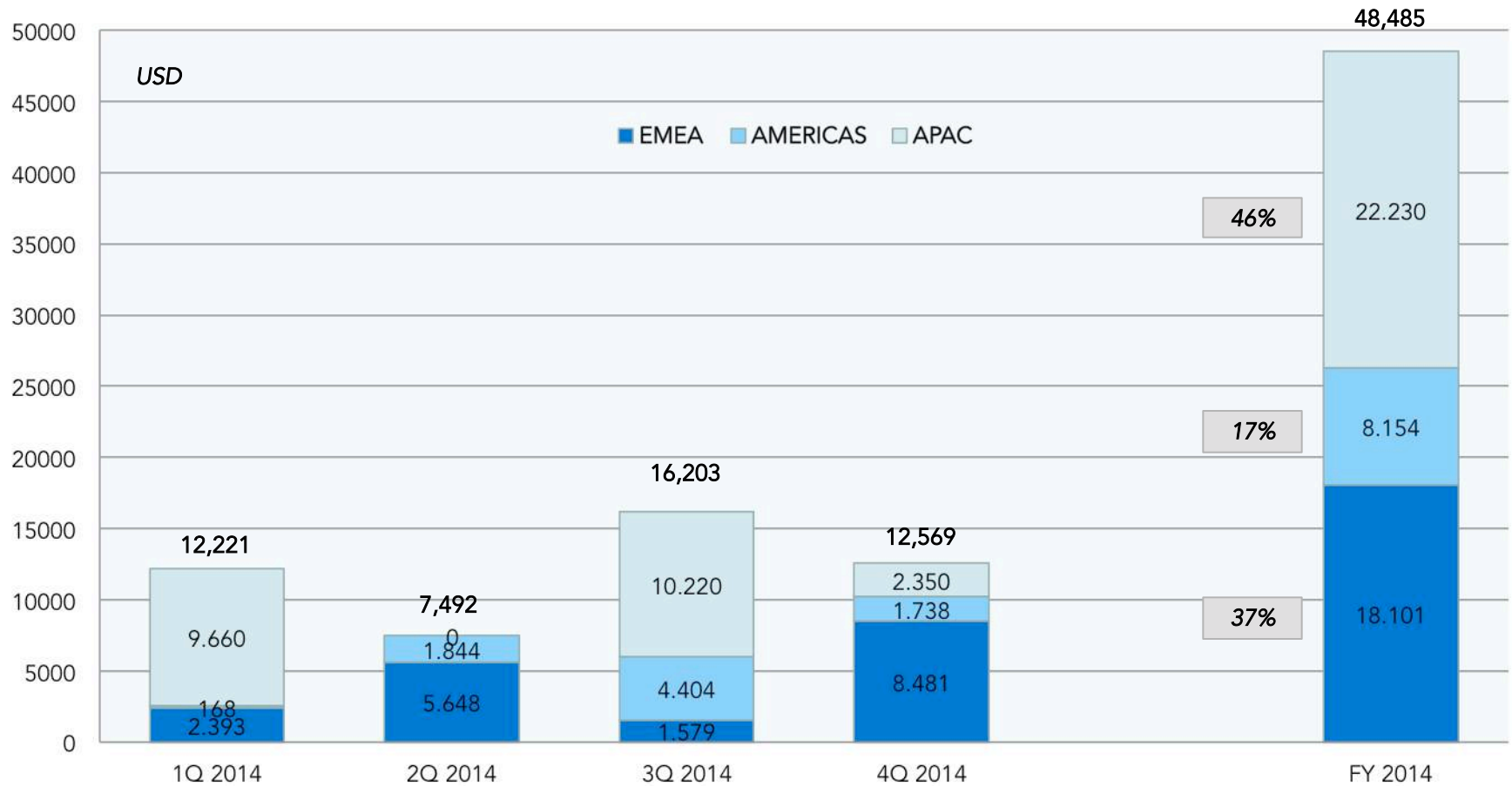
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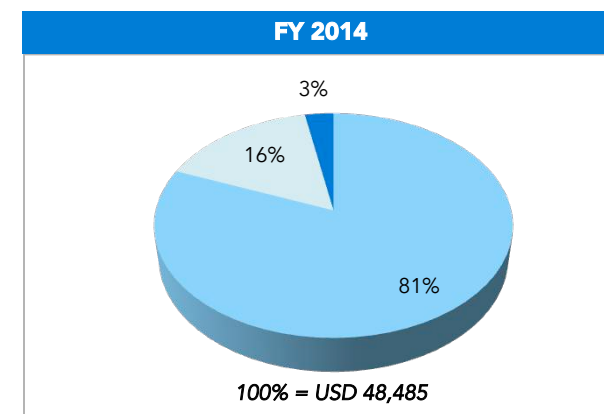
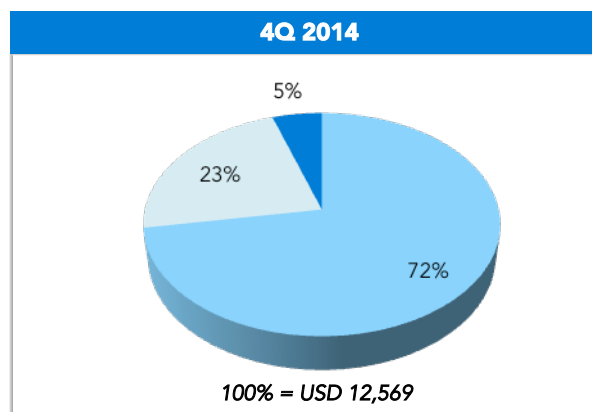
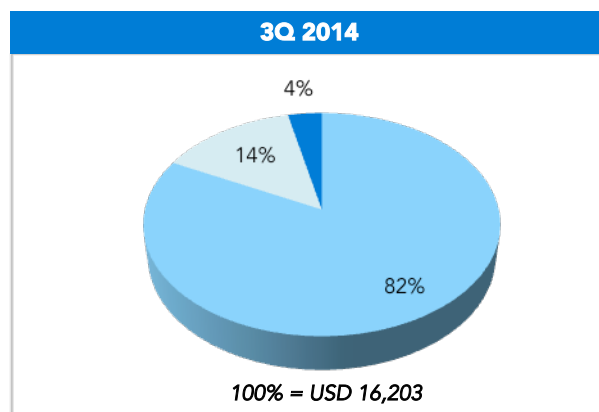
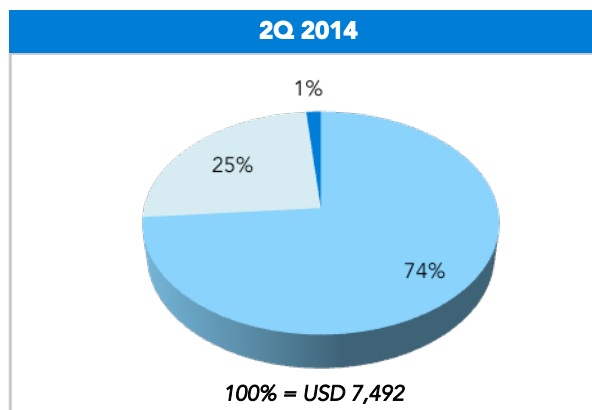
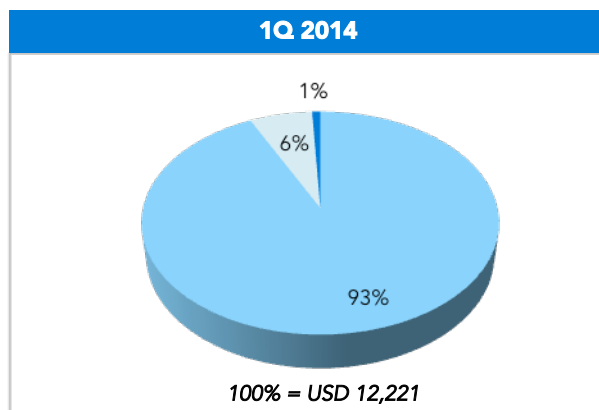
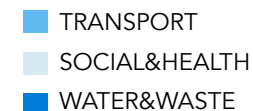
Quarterly volume invested: PPP projects with Financial Close



APAC Region presented the largest investment volume of PPP projects reaching financial close during FY2014

Source: InfraPPP analysis using InfraPPP's proprietary database of main PPP projects around the World

Volume invested by sector: PPP projects with Financial Close



- TRANSPORT was also the main sector for the four quarters when regarding projects reaching financial close
- SOCIAL AND HEALTH reached its highest share in 2Q and 4Q

Source: InfraPPP analysis using InfraPPP's proprietary database of main PPP projects around the World

TOP PPP PROJECTS FY 2014

TOP 5 PROJECTS SIGNED AND WITH FINANCIAL CLOSE
GLOBALLY / TOP PROJECTS SIGNED BY GEOGRAPHY AND
SECTOR



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Top PPP projects FY2014

Top PPP projects signed FY2014

Project	Country	Sector	Investment volume (Millions USD)
North West Rail Link in New South Wales	Australia	Transport	7,819
Lima's Metro line 2 concession	Peru	Transport	5,800
East West Link PPP project	Australia	Transport	5,560
Queensland rolling stock PPP	Australia	Transport	4,100
BR-040 highway concession	Brazil	Transport	2,760

Top PPP projects with financial close FY2014

Project	Country	Sector	Investment volume (Millions USD)
North West Rail Link in New South Wales	Australia	Transport	7,819
East West Link PPP project	Australia	Transport	5,560
Queensland rolling stock PPP	Australia	Transport	4,100
Intercity Express Programme (IEP) – East Cost main line	UK	Transport	3,345
Milano Metro line 4 PPP project	Italy	Transport	2,270

During 2014 three of the largest projects were Australian transport concessions, adding more than USD 17 Billion of investment volume. All top projects were transport PPPs

Top PPP projects FY2014 signed by sector

TRANSPORT

Project	Country	Inv. volume (Millions USD)
North West Rail Link in New South Wales	Australia	7,819
Lima's Metro line 2 concession	Peru	5,800
East West Link PPP project	Australia	5,560
Queensland rolling stock PPP	Australia	4,100
BR-040 highway concession	Brazil	2,760

SOCIAL&HEALTH

Project	Country	Inv. volume (Millions USD)
Perth stadium PPP project	Australia	802
Ravenhall prison PPP in Victoria	Australia	606
Adana PPP integrated Health Campus	Turkey	597
North Island Hospitals P3 project in British Columbia	Canada	581
Acute Care Center P3 at BC Children's and BC Women's Hospitals	Canada	321

WATER&WASTE

Project	Country	Inv. volume (Millions USD)
Monterrey VI Aqueduct PPP project	Mexico	1,619
Concession of Chavimochic water project	Peru	715
PPP for O&M of wastewater treatment assets for Nassau County	USA	700
Yuhang (District of Hangzhou) waste-to-energy PPP project	China	293
Solid waste PPP project in Belo Horizonte	Brazil	169

- In TRANSPORT, Australian projects landed three out of the top five positions, with two other projects being in Latin America
- In SOCIAL&HEALTH, four out of top five projects corresponded to Australia and Canada
- In WATER&WASTE, the top project was in Mexico with the four others being in different countries

Top PPP projects FY2014 signed by geography

EMEA

Project	Country	Inv. volume (Millions USD)
Moscow Central Ring Road concession (first section)	Russia	1,390
Tema port expansion PPP project	Ghana	1,000
A9 Gaasperdammerweg (Holendrecht-Diemen) PPP road project	Netherland	902
A11 Bruges-Westkapelle PPP	Belgium	797
Second Niger Bridge PPP project	Nigeria	703

AMERICAS

Project	Country	Inv. volume (Millions USD)
Lima's metro line 2 concession	Peru	5,800
BR-040 highway concession	Brazil	2,760
Concession of Rio de Janeiro / Galeao International Airport	Brazil	2,170
Federal highway BR-153/TO/GO PPP concession	Brazil	1,920
Sao Paulo's metro line 18 (Bronze) PPP	Brazil	1,900

APAC

Project	Country	Inv. volume (Millions USD)
North West Rail link in New South Wales	Australia	7,819
East West Link PPP project	Australia	5,560
Queensland rolling stock PPP	Australia	4,100
Design, build and operate an intermodal terminal at Moorebank in Sidney	Australia	1,887
Lease of coal terminal at Newcastle port	Australia	1,750

- EMEA: top five projects distributed among Europe (Netherlands, Belgium, Russia) and emerging economies (Ghana, Nigeria)
- AMERICAS: predominance of Brazilian projects with Lima's metro line 2 as the top project
- APAC: Australia clearly leads the table given the absence of PPP projects in most Asian economies

TOP PPP PROJECTS FY 2014

TOP 5 PROJECTS WITH FINANCIAL CLOSE BY GEOGRAPHY AND SECTOR



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Top PPP projects FY2014 with financial close by sector

TRANSPORT

Project	Country	Inv. volume (Millions USD)
North West Rail Link in New South Wales	Australia	7,819
East West Link PPP project	Australia	5,560
Queensland rolling stock PPP	Australia	4,100
Intercity Express Programme – East Coast Main Line	UK	3,345
Milano metro line 4 PPP project	Italy	2,270

SOCIAL&HEALTH

Project	Country	Inv. volume (Millions USD)
Perth stadium PPP project	Australia	802
Schleswig-Holstein University Clinic PPP project	Germany	658
Adana PPP integrated Health Campus	Turkey	597
North Island Hospitals P3 project in British Columbia	Canada	581
Kayseri integrated health campus PPP project	Turkey	527

WATER&WASTE

Project	Country	Inv. volume (Millions USD)
El Zapotillo Aqueduct PPP project	Mexico	640
Derbyshire waste to energy PFI project	UK	323
Regina P3 Wastewater treatment plan	Canada	217
Agadir desalination plant PPP project	Morocco	112
Concession of a wastewater pipe in Toulon	France	55

- In TRANSPORT, Australian projects landed three out of the top five positions, with two other projects being in Europe
- In SOCIAL&HEALTH, two Turkish projects were among the top five, with projects from mature markets in the rest of positions
- In WATER&WASTE, there are projects from a range of different countries, with more limited size

Top PPP projects FY2014 with financial close by geography

EMEA

Project	Country	Inv. volume (Millions USD)
Intercity Express Programme – East Coast Main Line	UK	3,345
Milano metro line 4 PPP project	Italy	2,270
M-11 Moscow-St. Petersburg highway (543-684 km) PPP	Russia	1,390
Mersey Bridge PFI	UK	964
A9 Gaasperdammerweg (Holendrecht-Diemen) PPP road project	Netherlands	902

AMERICAS

Project	Country	Inv. volume (Millions USD)
Concession of Rio de Janeiro / Galeao International Airport	Brazil	2,170
Waterloo light rail PPP project under DBFOM	Canada	792
Rutas de Lima toll road concession	Peru	720
El Zapotillo Aqueduct PPP project	Mexico	640
North Island Hospitals P3 project in British Columbia	Canada	581

APAC

Project	Country	Inv. volume (Millions USD)
North West Rail link in New South Wales	Australia	7,819
East West Link PPP project	Australia	5,560
Queensland rolling stock PPP	Australia	4,100
Sidney light rail PPP project	Australia	1,700
Transmission Gully PPP project	New Zealand	811

- EMEA: all five top projects located in Europe, with largest projects in UK, Italy and Russia
- AMERICAS: mature markets like Canada and emerging economies like Peru, Brazil and Mexico concentrate top projects
- APAC: Australia and New Zealand locate the top five projects, with four very large Australian projects

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InfraPPP's capabilities:

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- *First class consulting skills*, combining experience from top management consulting firms (McKinsey&Company) and operational experience in project developers and operators (Ferrovial, ACS, FCC)
- *Global experience*: our partners have worked in more than 30 PPP projects in 10 countries of 3 continents

InfraPPP is a professional services firm focused on the infrastructure sector, offering online and advisory services to the main players of the industry

CONTACT

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