

PRIVATE PARTICIPATION IN INFRASTRUCTURE DATABASE

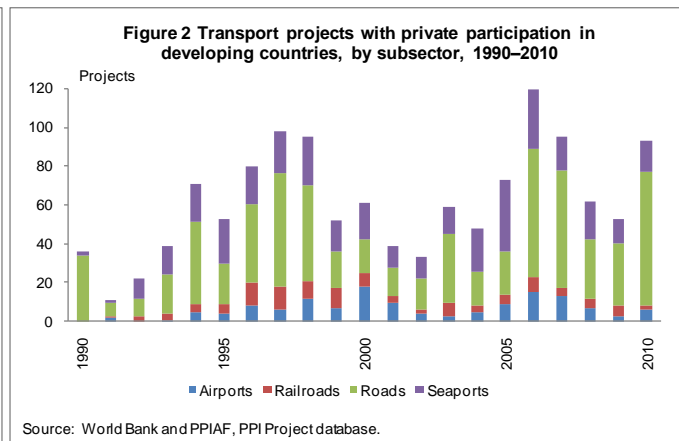
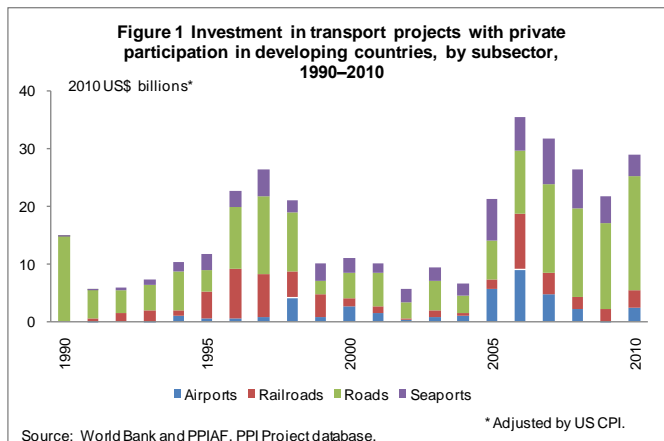
PPI data update note 50

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Private investment in transport returns to pre-crisis levels in 2010

In 2010, 93 transport projects with private participation reached financial or contractual closure in 16 low- and middle-income countries, involving investment commitments (hereafter *investments*) of US\$28.3 billion.¹ In addition, transport projects implemented in 1990–2009 attracted new investment of US\$0.7 billion, bringing total investment in transport to US\$29 billion in 2010.² Investment in 2010 increased by 40% compared with 2009, bringing investment back to pre-crisis levels (figure 1). By number of projects, activity in 2010 grew by 75% compared with 2009 (figure 2).

Private activity was concentrated in India and road projects globally. India alone accounted for 56% of investment and 61% of new projects, driving most of the growth in activity in 2010. Road projects accounted for 69 new projects and US\$20 billion of investment, the highest level thus far thanks to activity in India. In addition, there were sixteen port projects with investment of US\$3.7 billion, two railway projects with investments of US\$3 billion, and six airport projects with investments of US\$2.3 billion



In **East Asia and the Pacific**, two countries closed three new seaport projects representing approximately US\$0.5 billion in investments (table 1). The Philippines signed two 25-year concessions: one for a multi-purpose terminal in Manila North Harbor and the other for a container terminal at the Port of Batangas. Vietnam closed financing on a greenfield container terminal with a syndication led by the International Finance Corporation.

In **Europe and Central Asia** the Russian Federation and Turkey implemented five new projects, representing investment of US\$4.7 billion. Russia closed the first airport concession for Pulkovo airport in St. Petersburg which involved investment of US\$1.5 billion to build a new terminal and modernize facilities. In addition, two greenfield road projects reached financial closing in Russia: the first phases of Moscow-St. Petersburg and Moscow-Minsk. Turkey signed two 36-year concessions: one for Samsun Port near Istanbul and the other for Bandirma Port in the Black Sea Region.

In **Latin America and the Caribbean**, six countries (Argentina, Brazil, Chile, Colombia, Mexico and Peru) implemented 23 new projects representing US\$5.7 billion in investment commitments. Eighteen of these projects were for roads,

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¹ Data on transport projects with private participation include primarily medium-size and large projects in low and middle income countries as reported by the media and other public sources. Small-scale projects are generally not included because of lack of public information. More information is available at <http://ppi.worldbank.org/>. Latvia and Poland became high-income economies according to the World Bank country classification released in July 2010 and are therefore excluded from the 2010 update of the PPI Project Database.

three for seaports and two for airports. Argentina signed six year management contracts for eight national road corridors, which replaced the management contracts granted in 2003 for the same corridors. Brazil implemented three projects representing investment of US\$1.3 billion. Most of this investment went to greenfield Porto Sudeste LLX. The other projects were a seaport concession and BA-093 highway system concession in Bahia. Chile implemented three road concessions and one airport concession.

Colombia attracted the largest investment in the region (US\$2.3 billion), which was directed to four projects: two road concessions for Ruta del Sol sections 2 and 3; an airport concession and a greenfield container terminal in Buenaventura. Mexico signed two new road concessions and a greenfield urban toll road while Peru began implementing the concession to rehabilitate IIRSA Centro (section two).

In the **Middle East and North Africa**, there was only one new project: the US\$500 million concession for the Umm Qasr Container Terminal Berths 8, 10 and 11 in Iraq.

South Asia had the most activity of any region with investment of US\$16.6 billion and 58 new projects. India accounted for all but one project. Roads comprised most of the activity in India, accounting for 49 projects and investments of US\$12.7 billion. These road projects, most of which were for the expansion of highways from two to four lanes, represented over 4,870 kilometers. In addition, five greenfield seaport terminals reached financial closing at Kandla, Paradip, Salaya and Murmugao Ports. The ports were dry bulk coal terminals, except for one in Kandla Port, which was a multi-purpose terminal. Two greenfield railway projects also reached financial closing: Rapid MetroRail Gurgaon Ltd and Mumbai Metro Phase II. Finally, Maharashtra state and Reliance signed a 95-year concession for a package of five small private airports. Outside India, Maldives closed financing for a US\$478 million airport concession for Male International airport, which included the construction of a new passenger terminal.

In **Sub-Saharan Africa**, three countries (Rep. of Congo, Liberia, and Sierra Leone) implemented new projects. Republic of Congo signed a 25-year concession for three airports; Liberia and Sierra Leone each signed a container terminal concession in Monrovia and Freetown, respectively.

Table 1: Transport projects reaching financial or contractual closure in 2010

Note: .. denotes missing data; n.a. means not applicable.

East Asia and Pacific									
	Country	Project name	Project status	Subsector	Type/subtype of private participation	Investment commitment (US\$ millions)	Capacity type	Capacity	Sponsor
1	Vietnam	Cai Lan International Container Terminal LLC ("CICT")	Construction	Seaports	Greenfield (BOT)	155	Throughput (thousands)	720	Carrix (49% / United States)
2	Philippines	North Harbor concession	Operational	Seaports	Concession (ROT)	321	Throughput (thousands)	n. a.	San Miguel Corporation (SMC) (35% / Philippines), Harbour Centre Port Terminals (65% / Philippines)
3	Philippines	Batangas Port Phase 2	Operational	Seaports	Concession (ROT)	22	Throughput (thousands)	30	Asian Terminal, Inc. (100% / Philippines)

Europe and Central Asia									
	Country	Project name	Project status	Subsector	Type/subtype of private participation	Investment commitment (US\$ millions)	Capacity type	Capacity	Sponsor
1	Russian Federation	Pulkovo Airport	Operational	Airports	Concession (BROT)	1530	Number of runways	2	Fraport AG (36% / Germany), VTB Group (58% / Russian Federation)
2	Russian Federation	Moscow-Minsk M1 Section 1	Construction	Roads	Greenfield (BOT)	842.9	KM	19.5	Brisa Autoestradas de Portugal SA (Portugal), Gazprom (Russian Federation), Fomento de Construcciones y Contratas SA (FCC) (Spain), Stroygasconsulting (Russian Federation), Alpine Group (Austria)
3	Russian Federation	Moscow St. Petersburg Toll Road - Section 1	Construction	Roads	Greenfield (BOT)	1975	KM	42	Vinci (30% / France)

4	Turkey	Samsun Port	Operational	Seaports	Concession (ROT)	157.2	..	..	Cenay Group (100% / Turkey)
5	Turkey	Bandirma Port	Operational	Seaports	Concession (ROT)	175.5	..	..	Celebi Holding (100% / Turkey)

Latin America and the Caribbean									
	Country	Project name	Project status	Subsector	Type/subtype of private participation	Investment commitment (US\$ millions)	Capacity type	Capacity	Sponsor
1	Argentina	Corredor Vial N. 1	Operational	Roads	Management contract	n.a.	KM	1282	Benito Roggio e Hijos S.A. (Argentina), CPC SA (Argentina)
2	Argentina	Corredor Vial N 8	Operational	Roads	Management contract	n.a.	KM	921	Supercemento S.A. (Argentina), Luciano S.A. , Ferrovia Group (Spain), Grupo Petersen (Argentina)
3	Argentina	Corredor Vial N 7	Operational	Roads	Management contract	n.a.	KM	798	Vialco S.A. (Argentina), JCR SA (Argentina), Electroingenieria SA (Argentina)
4	Argentina	Corredor Vial N 6	Operational	Roads	Management contract	n.a.	KM	933.5	Corporacion America (CASA) (Argentina), Helpport S.A. (Argentina)
5	Argentina	Corredor Vial N 5	Operational	Roads	Management contract	n.a.	KM	1330	IECSA SA (Argentina)
6	Argentina	Corredor Vial N 4	Operational	Roads	Management contract	n.a.	KM	1000	Isolux Corsan (Spain), CCI Construcciones SA (Argentina)
7	Argentina	Corredor Vial N 3	Operational	Roads	Management contract	n.a.	KM	724	Jose Cartellone Construcciones Civiles SA (Argentina), Rovella Carranza SA (Argentina)
8	Argentina	Corredor Vial N 2	Operational	Roads	Management contract	n.a.	KM	769	Esuco SA (Argentina), Contreras Hermanos SA (Argentina)
9	Brazil	BA-093 (Bahia) Highway System	Construction	Roads	Concession (BROT)	447.2	KM	125	Odebrecht SA (50% / Brazil), Invepar (50% / Brazil)
10	Brazil	Santos Port Bulk Solids Terminal (Tegran)	Operational	Seaports	Concession (ROT)	170.6	..	..	Louis Dreyfus SAS (40% / France), Cargill, Inc. (60% / United States)
11	Brazil	Porto Sudeste LLX	Construction	Seaports	Build, own, and operate	740	..	..	EBX Capital Partners (68% / Brazil)

12	Chile	Carlos Ibanez Airport II	Operational	Airports	Concession (BROT)	13	Number of runways	1	Agunsa (89% / Chile)
13	Chile	Ruta 5 Puerto Montt Pargua	Construction	Roads	Concession (BROT)	168	KM	55.3	ACS Group (Actividades de Construccion y Servicios) (100% / Spain)
14	Chile	Route 66, Camino de la Fruta	Construction	Roads	Concession (BROT)	322	KM	135	Besalco (38% / Chile), Icafal (25% / Chile), Empresa Constructora Belfi (38% / Chile)
15	Chile	Autopistas de Antofagasta	Construction	Roads	Concession (BROT)	320	KM	200	Skanska (100% / Sweden)
16	Colombia	Nor-Oriente Airport Concession Package	Operational	Airports	Concession (BROT)	150	Number of runways	6	Incoequipos S.A. (Colombia), Nexus Banca de Inversion (Colombia)
17	Colombia	Ruta del Sol (Section 3)	Construction	Roads	Concession (BROT)	900	KM	464	Impregilo SpA (Italy)
18	Colombia	Ruta del Sol (Section 2)	Construction	Roads	Concession (BROT)	1085	KM	528	Odebrecht SA (62% / Brazil)
19	Colombia	Buenaventura Container Terminal	Construction	Seaports	Greenfield (BOT)	224	Throughput (thousands)	268	Grupo Maritim TCB (30% / Spain)
20	Mexico	Rio de los Remedios-Ecatepec urban toll road (Phase I)	Construction	Roads	Greenfield (BOT)	237.4	KM	26	ICA SA de CV (50% / Mexico)
21	Mexico	Mitla-Tehuantepec Highway	Construction	Roads	Concession (BROT)	740	KM	169	ICA SA de CV (100% / Mexico)
22	Mexico	Libramiento de Celaya Toll Road	Operational	Roads	Concession (BROT)	122	KM	29.4	CONSTRUCCIONES RUBAU, S.A. (50% / Spain), Constructora y Pavimentadora VISE SA de CV (50% / Mexico)
23	Peru	IIRSA Centro Second Stretch	Operational	Roads	Concession (BROT)	127	KM	377	Concay SA (Colombia), Incoequipos S.A. (Colombia), Nexus Banca de Inversion (Colombia), Constructora Colpatria SA (Colombia)

Middle East and North Africa

	Country	Project name	Project status	Subsector	Type/subtype of private participation	Investment commitment (US\$ millions)	Capacity type	Capacity	Sponsor
1	Iraq	Umm Qasr Container Terminal Berth 8, 10 and 11	Operational	Seaports	Concession (BROT)	500	..	..	GulfTainer (100% / United Arab Emirates)

South Asia

	Country	Project name	Project status	Subsector	Type/subtype of private participation	Investment commitment (US\$ millions)	Capacity type	Capacity	Sponsor
1	India	Reliance Airport Developers Private Limited (RADPL)	Operational	Airports	Concession (BROT)	13	Number of runways	5	Reliance ADA Group (100% / India)
2	India	Rapid MetroRail Gurgaon Ltd	Construction	Railroads	Greenfield (BOT)	237.92	KM	6.1	Infrastructure Leasing & Financial Services (IL&FS) (74% / India), DLF Group (26% / ..)
3	India	Mumbai Metro - Phase II	Construction	Railroads	Greenfield (BOT)	2514.8	KM	32	Reliance ADA Group (74% / India), SNC Lavalin (26% / Canada)
4	India	Transstroy Tirupati Tiruthani Chennai Tollways Pvt	Construction	Roads	Concession (BROT)	126.48	KM	124.7	Transstroy India Limited (74% / India), OJSC Corporation Transstroy, (26% / Russian Federation)
5	India	Topworth Tollways (Satna) Pvt Ltd	Construction	Roads	Concession (BROT)	30.6	KM	74.13	Topworth Group (100% / India)
6	India	Thrissur Expressway Ltd	Construction	Roads	Concession (BROT)	267	KM	28	KMC Constructions Ltd (India), China Railway Construction 18th Bureau (Group) Co., Ltd (China)
7	India	Supreme Manor Wada Bhiwandi Infrastructure Pvt Ltd	Construction	Roads	Concession (BROT)	94	KM	64.32	Supreme Infrastructure India Ltd (India), Tapi Prestressed Products (India), Ram infrastructure Ltd (India)

8	India	Simhapuri Expressway Ltd	Construction	Roads	Concession (BROT)	557.6	KM	183.52	BSCPL Infrastructure Ltd (50% / India), KMC Constructions Ltd (50% / India)
9	India	Shree Jagannath Expressway Pvt Ltd	Construction	Roads	Concession (BROT)	399.5	KM	67	SREI Infrastructure Finance Ltd (48% / India), Galfar Engineering & Contracting SAOG (Galfar) (26% / Oman), Varaha Infra Limited (26% / India)
10	India	Shirwal Phaltan Baramati Project (SPBDPL)	Construction	Roads	Concession (BROT)	83.5	KM	77.9	IVRCL Infrastructures & Projects Ltd. (75% / India)
11	India	Rayalseema Expressway Private Ltd	Construction	Roads	Concession (BROT)	357.8	KM	188	KMC Constructions Ltd (54% / India), SNC Lavalin (36% / Canada)
12	India	Raiganj Dalkhola Highways Ltd	Construction	Roads	Concession (BROT)	149.6	KM	49.53	Hindustan Construction Company Ltd (HCC) (100% / India)
13	India	Pune Sholapur Road Development Company Limited (PACKAGE-II)	Construction	Roads	Concession (BROT)	306	KM	101	Infrastructure Leasing & Financial Services (IL&FS) (100% / India)
14	India	Pune Satara Road	Construction	Roads	Concession (BROT)	398.85	KM	140	Reliance ADA Group (74% / India), Jiangsu Provincial Transportation Engineering Group Company (JTEG) (26% / China)
15	India	Patna Highway Projects Ltd	Construction	Roads	Concession (BROT)	205.6	KM	83.17	Gammon India Ltd (100% / India)
16	India	Orissa Steel Expressway Pvt Ltd	Construction	Roads	Concession (BROT)	196.8	KM	96	SREI Infrastructure Finance Ltd (50% / India), MBL Infrastructures Limited (50% / India)
17	India	Oriental Nagpur Bypass Construction Pvt Ltd	Construction	Roads	Concession (BROT)	430.79	KM	175	Oriental Structural Engineers Private Ltd. (100% / India)
18	India	Navayuga Udipi Tollway Pvt Ltd	Construction	Roads	Concession (BROT)	174.9	KM	90	Navayuga Group (India)
19	India	Navayuga Dichpally Tollway Pvt Ltd	Construction	Roads	Concession (BROT)	85.4	KM	60.25	Navayuga Group (India)

20	India	Navayuga Devanahalli Tollways Pvt Ltd - NDTPL	Construction	Roads	Concession (BROT)	192.4	KM	22.12	Navayuga Group (100% / India)
21	India	Moradabad Bareilly Expressway Limited	Construction	Roads	Concession (BROT)	434	KM	121	Infrastructure Leasing & Financial Services (IL&FS) (100% / India)
22	India	Mokama-Munger Highway Ltd	Operational	Roads	Concession (BROT)	96.2	KM	68.6	C&C Constructions Ltd (50% / India), BSCPL Infrastructure Ltd (50% / India)
23	India	Mahakaleshwar Tollways Private Ltd	Operational	Roads	Concession (BROT)	74.72	KM	49	SREI Infrastructure Finance Ltd (48% / India), Galfar Engineering & Contracting SAOG (Galfar) (26% / Oman), Varaha Infra Limited (26% / India)
24	India	L&T Samakhiali Gandhidham Tollway Private Limited	Construction	Roads	Concession (BROT)	306.1	KM	56.16	Larsen & Toubro Limited (100% / India)
25	India	L&T Krishnagiri Walajahpet Tollway Private Limited	Construction	Roads	Concession (BROT)	317	KM	148.3	Larsen & Toubro Limited (100% / India)
26	India	Kalyan Infratech Pvt Ltd	Construction	Roads	Concession (BROT)	40.9	KM	40	Keti Infrastructure Pvt Ltd (100% / India)
27	India	Jorabat Shillong Expressway Limited (JSEL)	Construction	Roads	Concession (BROT)	180.2	KM	61.8	Infrastructure Leasing & Financial Services (IL&FS) (50% / India), Ramky Group (50% / India)
28	India	Jharkhand Road Projects Implementation Company Ltd (JRPICL)	Construction	Roads	Concession (BROT)	308	KM	466	Infrastructure Leasing & Financial Services (IL&FS) (100% / India)
29	India	Jaypee Infratech Limited (Yamuna Expressway)	Construction	Roads	Greenfield (BOT)	1753.8	KM	165	Jaiprakash Associates Ltd (100% / India)
30	India	IVRCL Indore Gujarat Tollways Ltd	Construction	Roads	Concession (BROT)	333.2	KM	155.15	IVRCL Infrastructures & Projects Ltd. (100% / India)
31	India	IRB Talegaon Amravati Toll Road Pvt. Ltd	Operational	Roads	Concession (BROT)	154.1	KM	102	IRB Infrastructure Developers Ltd (India)

32	India	IRB Pathankot Amritsar Toll Road Private Limited	Operational	Roads	Concession (BROT)	246	KM	102	IRB Infrastructure Developers Ltd (India)
33	India	IRB Jaipur Deoli Tollway Private Limited	Operational	Roads	Concession (BROT)	303.6	KM	146.3	IRB Infrastructure Developers Ltd (India)
34	India	IRB Goa Tollway Private Limited	Construction	Roads	Concession (BROT)	181.94	KM	69	IRB Infrastructure Developers Ltd (100% / India)
35	India	Indore Dewas Tollways Ltd	Construction	Roads	Concession (BROT)	131.2	KM	45	Gayatri Projects Ltd (100% / India)
36	India	Hyderabad Yadgirl Tollway Pvt Ltd	Construction	Roads	Concession (BROT)	105	KM	35.4	Sadbhav Engineering Ltd (100% / India)
37	India	Hazaribagh Ranchi Expressway Limited	Construction	Roads	Concession (BROT)	190	KM	71.16	Infrastructure Leasing & Financial Services (IL&FS) (100% / India)
38	India	Haridwar Highways Project Ltd	Construction	Roads	Concession (BROT)	240.5	KM	80	Era Group (74% / India), Sibmost (26% / Russian Federation)
39	India	GMR OSE Hungund Hospet Highways Private Ltd	Construction	Roads	Concession (BROT)	361	KM	99	GMR Group (51% / India), Oriental Structural Engineers Private Ltd. (49% / India)
40	India	GMR Hyderabad Vijayawada Expressways Private Limited	Construction	Roads	Concession (BROT)	382.7	KM	181	GMR Group (74% / India), Punj Lloyd Limited (26% / India)
41	India	GMR Chennai Outer Ring Road Pvt. Ltd	Construction	Roads	Greenfield (BOT)	255	KM	29.65	GMR Group (90% / India)
42	India	Farakka Raiganj Highways Ltd	Construction	Roads	Concession (BROT)	235.9	KM	103	Hindustan Construction Company Ltd (HCC) (100% / India)
43	India	Essel Sagar Damoh Toll Roads Ltd	Construction	Roads	Concession (BROT)	29.5	KM	68.8	Essar Group (100% / India)
44	India	Essel Bhind Mihona Gopalpur Toll Roads Ltd	Construction	Roads	Concession (BROT)	20.2	KM	50.86	Essel Group (100% / India)

45	India	Dehradun Highways Project Limited (DHPL)	Construction	Roads	Concession (BROT)	151.2	KM	39	Era Group (74% / India), Sibmost (26% / Russian Federation)
46	India	Chhapra Hajipur Expressway Ltd	Construction	Roads	Concession (BROT)	177.7	KM	64	Madhucon Projects Ltd (100% / India)
47	India	Chenani Nashri Tunnelway Limited (CTNL)	Construction	Roads	Greenfield (BOT)	813.5	KM	12	Infrastructure Leasing & Financial Services (IL&FS) (100% / India)
48	India	BSCPL Godhra Tollways Ltd	Construction	Roads	Concession (BROT)	173.4	KM	87.28	BSCPL Infrastructure Ltd (100% / India)
49	India	Bijapur-Hungund Tollway Pvt Ltd	Construction	Roads	Concession (BROT)	244.9	KM	100	Sadbhav Engineering Ltd (100% / India)
50	India	Beawar Gomti NH Road	Construction	Roads	Concession (BROT)	77.6	KM	248	Infrastructure Leasing & Financial Services (IL&FS) (100% / India)
51	India	Baharampore Farakka Highways Ltd	Construction	Roads	Concession (BROT)	218	KM	103	Hindustan Construction Company Ltd (HCC) (100% / India)
52	India	Ashoka Belgaum Dharwad Tollway Pvt Ltd	Construction	Roads	Concession (BROT)	151.76	KM	79.36	Ashoka Buildcon Ltd (100% / India)
53	India	RAS Infraport Pvt Ltd	Construction	Seaports	Greenfield (BOT)	54.67	Throughput (thousands)	..	Regal Shipping (India), Alpha Vinimay Pvt Ltd (India), Sainath International Pvt Ltd (India)
54	India	Paradip-I Coal	Construction	Seaports	Greenfield (BOT)	122.2	Throughput (thousands)	..	Essar Group (100% / India)
55	India	Essar Bulk Terminal Paradip Ltd	Construction	Seaports	Greenfield (BOT)	122.24	Throughput (thousands)	10000	Essar Group (100% / India)
56	India	Essar Bulk Terminal (Salaya) Limited	Construction	Seaports	Greenfield (BOT)	190.3	Throughput (thousands)	..	Essar Group (100% / India)
57	India	Adani Murmugao Port Terminal Private Ltd	Construction	Seaports	Greenfield (BOT)	115.4	Throughput (thousands)	..	Adani Group (India)
58	Maldives	Maldives Male International Airport	Operational	Airports	Greenfield (BOT)	478	Number of runways	1	GMR Group (77% / India), Malaysia Airports Holding Berhad (MAHB) (23% / Malaysia)

Sub-Saharan Africa									
	Country	Project name	Project status	Subsector	Type/subtype of private participation	Investment commitment (US\$ millions)	Capacity type	Capacity	Sponsor
1	Congo, Rep.	Brazzaville, Pointe Noire and Ollombo Airports	Operational	Airports	Concession (BROT)	..	Number of runways	3	Egis Group (100% / France)
2	Liberia	Port of Monrovia	Operational	Seaports	Concession (ROT)	120	Throughput (thousands)	4.5	AP Moller - Maersk Group (100% / Denmark)
3	Sierra Leone	Port of Freetown Container Terminal	Operational	Seaports	Concession (BROT)	130	Throughput (thousands)	50	Bollore Group (100% / France)

Note: Greenfield BOT= Build, Operate, and Transfer; Greenfield BOO = Build, Own, and Operate; Concession (ROT) = Rehabilitate, Operate, and Transfer; Concession (BROT) = Build, Rehabilitate, Operate, and Transfer.

*in current US\$ millions

Source: World Bank and PPIAF, PPI Database.