

"THANKS TO OIL & GAS REVENUES, MENA REGION PRESENTS OPPORTUNITIES IN DEVELOPING INFRASTRUCTURE"

K SUBRAHMANIAN, MD, AFCONS INFRASTRUCTURE LIMITED DISCUSSES THE UNIQUE FEATURES ABOUT THE MENA (MIDDLE EAST AND NORTH AFRICA) MARKET AND THE OPPORTUNITIES INDIAN COMPANIES CAN LEVERAGE FROM THIS REGION



K Subrahmanian,
MD, Afcons Infrastructure Limited

Can you give us an overview of your company and its presence in MENA?

AFCONS is a 52 year old company which is a part of Shapoorji Pallonji Group, a 147 year old group in India. AFCONS has a transnational presence in India, Middle East and Africa. In the last six years we have worked in 11 different countries in these regions. AFCONS has 30-40 per cent of revenue coming from overseas markets in the last three years. AFCONS prides itself having completed the projects in these markets on or ahead of the schedule. It has a strong portfolio of completed construction projects including 176 marine works, 132 bridges/flyovers, 3000 lane km of roads, 43 km of elevated metro rail, four LNG tanks and nine tunnels and hydro works.

AFCONS has its presence in UAE, Qatar, Bahrain, OMAN, Kuwait, Saudi Arabia etc. in the Middle East with presence in North African regions as well.

What do you think are the unique features about this market and how can Indian companies leverage from the opportunities available here?

Thanks to Oil & Gas revenues, MENA region presents great opportunities in developing infrastructure. In most of the countries of MENA region, government is driving the infrastructure. Some countries which were hit by 2008 global recession also has come back to near normalcy. In the Middle East, countries like UAE, Qatar,

Saudi Arabia and OMAN are driving the markets with Kuwait very closely following. We also expect huge opportunities from North Africa, countries like Algeria, Angola etc., which are presenting great opportunities. Indian contracting companies are well recognised in all these places.

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What are your future growth plans in this country?

We will establish our relationship further in these geographies. Initial steps of creating local setups in these geographies are already in place. We need to spread our wings aggressively in these areas to increase our market share significantly. Going forward, we expect MENA region to be a key contributor to our growth.