Today's construction market and industry are in a state of chaos throughout the world. The globalization of this market demands that national governments and construction contractors associations, as well as construction contractors, set in place effective strategies to overcome such turmoil. This paper examines the strategies used by major contractors. These contractors were selected from a series of international rankings, which was compiled and published by the U.S. based Engineering News Record. Starting with data from 2000, three trends were observed. Firstly, Chinese contractors stand out with strong performances. In the 2012 ranking, five out of the top 10 contractors were Chinese. Their growth is derived from China’s high domestic demands. Secondly, while some American and European contractors have done well, others have not. Several firms increased their revenues and thus kept their top 10 statuses. The fates of European contractors seem to be related to how well they adjusted to the economic unification of the European Union. The last major trend is the disappearance of Japanese contractors, which used to always secure positions in the top 10 rankings until about 2005.
Possible reasons for this change are: the drastic reduction of the Japanese domestic market due to an aging population with a declining birthrate, policy changes in public construction spending, and the contractors' delayed reactions to markets abroad. We analyze the management strategies used by major contractors and aim to speculate upon probable future trends.

Stichworte:
corporate strategy, general contractor, construction industry, construction market, engineering news record.

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