

# Australia Construction And Infrastructure

Are You Sufficiently Protected?



# Overview

The construction and infrastructure industry is experiencing an expanding risk environment. Firms must contend with price volatility, higher financing costs, geopolitical concerns, supply chain disruptions, extreme weather, workforce shortages, cyber incidents and a changing regulatory landscape. These are just a few of the top-of-mind risks impacting firm profitability.

Although the risk of an economic slowdown looms large for industry participants in Aon's 2023 Global Risk Management Survey,<sup>1</sup> current investments in are fuelling a construction boom across Australia. The same industry participants list workforce and talent risks among their top 10 risks, with concerns about the ability to hire enough qualified talent for current and future construction.

Industry leaders are still under pressure to deliver projects on time and budget even with the many risks they face. Aon helps organizations navigate interconnected volatility, access capital and manage the impact of workforce shortages in a dynamic environment.

## Why Work with Us?

Our team comprises a highly integrated group of advisors with wide-ranging experience in risk management, insurance, construction operations and claims advocacy. We have significant relevant global expertise and experience, as summarised below.

<b>30%</b> of ENR Top 250 <sup>2</sup>	<b>20%</b> of ENR 400 <sup>3</sup>	<b>~\$4 – \$4.7B</b> C&I premium placed globally
<b>\$700M</b> additionally achieved from initial claims offers during 2015 - 2023	<b>over 900</b> CI specialists globally	<b>50</b> countries with Aon specialists

<sup>1</sup>aon.com/en/insights/reports/global-risk-management-survey/top-risks-facing-construction-and-real-estate-organizations

<sup>2</sup>Source: ENR top 250 International Contractors 2023

<sup>3</sup>Source: Top 400 Contractors 2023

## Industry-Specific Offerings

We focus on providing comprehensive insurance and risk management services and solutions to the global construction and infrastructure industry. The principal products and solutions we offer are:

- Property insurance
- Construction and Erection All Risk insurance
- Delay start-up insurance
- Business interruption insurance
- Casualty insurance
- Construction professional indemnity
- Environmental liability insurance
- Project risk advisory services
- Surety bonds
- Claims management, advocacy and preparation
- Plant & equipment
- Motor fleet
- Cyber
- Cyber property damage
- Parametrics
- Workers compensation
- Income protection

# How We Advise Clients on Complex, Risky Projects

Leveraging deep industry knowledge and our global network, we provide clients with the tools they need to make better decisions about protecting the people and assets on their largest and most complex projects. Using our distinctive and holistic project risk advisory process, we work with you every step of the way to leave no material risk uncovered. Below are the key stages of a typical project life cycle as managed by Aon.

## Project Risk Advisory and Brokerage Life Cycle

Below are the key stages of a typical project life cycle as project managed by Aon.



Each project is complex, with interconnected facets, and should be thought of as a dynamic enterprise. We advise clients through every step of the project life cycle, bringing our risk management and construction expertise to bear for the benefit of all project stakeholders. As part of our work, we design and place innovative risk transfer and alternative finance solutions that protect the balance sheets of project stakeholders and empower them to make better decisions.



## Contact Us

### Australia

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## About Aon

Aon plc (NYSE: AON) exists to shape decisions for the better — to protect and enrich the lives of people around the world. Our colleagues provide our clients in over 120 countries and sovereignties with advice and solutions that give them the clarity and confidence to make better decisions to protect and grow their business.

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