



Bentley®

INFRASTRUCTURE 500

Top Owners

2021 Edition

2021 Bentley Infrastructure 500 Top Owners Ranking



The *Bentley Infrastructure 500* is a ranking of the top owners of infrastructure around the world from both the public and private sectors that is published annually. The rankings make it possible to readily compare investment levels across types of infrastructure, regions of the world, and public and private organizations.

Bentley Systems has compiled the *Bentley Infrastructure 500* to help global constituents appreciate and explore the magnitude of investment in infrastructure and the potential to continually increase the return on that investment. The *BI 500*’s value, at over USD 18.76 trillion, is larger than the combined 2021 GDPs of China and India. Bentley is committed to increasing infrastructure investment returns by *going digital* with innovative solutions that enhance project delivery and asset performance.

Rank	Owner	Infrastructure Value* (millions USD)	Headquarters Country
1	UNITED STATES GOVERNMENT	581,100	United States
2	SURGUTGAZPROM	231,284	Russia
3	EXXONMOBIL	227,553	United States
4	ROYAL DUTCH SHELL	210,847	Netherlands
5	ELECTRICITE DE FRANCE	163,926	France
6	HIGHWAYS ENGLAND	162,857	United Kingdom
7	DEPARTMENT OF LAND INFORMATION (AUSTRALIA)	162,710	Australia
8	TRANSPORT FOR NEW SOUTH WALES	157,220	Australia
9	CHEVRON	156,618	United States
10	KOREA ELECTRIC POWER	155,212	South Korea
11	STATE OF TEXAS	152,062	United States
12	AT&T	152,028	United States
13	CHINA NATIONAL PETROLEUM	151,733	China
14	AMAZON	150,667	United States
15	STATE OF CALIFORNIA	148,274	United States
16	MINISTRY OF DEFENCE (UNITED KINGDOM)	146,335	United Kingdom
17	ROSNEFT	142,077	Russia
18	PETROLEOS DE VENEZUELA	125,984	Venezuela
19	PETROBRAS	124,201	Brazil
20	GOVERNMENT OF ONTARIO	117,668	Canada
21	VERIZON	117,364	United States
22	SAUDI ELECTRICITY	116,475	Saudi Arabia
23	BP AMOCO	114,836	United Kingdom
24	TOYOTA	114,826	Japan
25	WAL-MART STORES	109,848	United States

About Bentley Systems

Bentley Systems (Nasdaq: BSY) is the *infrastructure engineering software* company. We provide innovative software to advance the world’s infrastructure - sustaining both the global economy and environment. Our industry-leading software solutions are used by professionals, and organizations of every size, for the design, construction, and operations of roads and bridges, rail and transit, water and wastewater, public works and utilities, buildings and campuses, mining, and industrial facilities.



Rank	Owner	Infrastructure Value* (millions USD)	Headquarters Country
26	STATE OF NEW YORK	109,807	United States
27	CHINA MOBILE	109,197	China
28	TOTAL	108,335	France
29	DUKE ENERGY	108,306	United States
30	SAMSUNG ENGINEERING	102,068	South Korea
31	MINISTERIE VAN FINANCIEN (NETHERLANDS)	101,905	Netherlands
32	BROOKFIELD ASSET MANAGEMENT	100,009	Canada
33	CHINA SOUTHERN POWER GRID	98,300	China
34	NTT DATA	96,450	Japan
35	STATE OF FLORIDA	96,346	United States
36	ENBRIDGE (CANADA)	94,571	Canada
37	NEXTERRA ENERGY	91,803	United States
38	CHINA PETRO	91,198	China
39	SOUTHERN COMPANY SERVICES	87,634	United States
40	GOOGLE	84,749	United States
41	DEPARTMENT OF MINERAL RESOURCES (SOUTH AFRICA)	83,860	South Africa
42	GOVERNMENT OF CANADA	83,682	Canada
43	DAIMLER	82,798	Germany
44	EXELON	82,584	United States
45	CHINA TELECOM	81,484	China
46	PETROLIAM NASIONAL BERHAD	79,762	Malaysia
47	ENEL	78,718	Italy
48	VOLKSWAGEN	78,523	Germany
49	GENERAL MOTORS	77,451	United States
50	ENERGY TRANSFER PARTNERS	74,193	United States
51	IBERDROLA	73,753	Spain
52	TOKYO ELECTRIC POWER SERVICES	73,482	Japan
53	SAN JUAN COAL	72,362	Australia
54	JARDINE ENGINEERING	72,108	Hong Kong
55	NETWORK RAIL (UNITED KINGDOM)	71,998	United Kingdom
56	RUSSIAN RAILWAYS	70,948	Russia
57	PEMEX	71,254	Mexico
58	CHINA NATIONAL OFFSHORE OIL	68,455	China
59	SUNCOR ENERGY	68,130	Canada
60	PACIFIC GAS & ELECTRIC	66,136	United States
61	OCCIDENTAL CHEMICAL	65,889	United States
62	STATOIL	65,672	Norway
63	KUWAIT NATIONAL PETROLEUM	65,623	Kuwait
64	BURLINGTON NORTHERN SANTA FE RAIL	65,088	United States
65	RESEAU FERRE DE FRANCE	64,182	France
66	AMERICAN ELECTRIC POWER	63,902	United States
67	RIO TINTO	62,882	Australia
68	ENGIE	61,321	France
69	DEUTSCHE TELEKOM	60,975	Germany

Rank	Owner	Infrastructure Value* (millions USD)	Headquarters Country
70	NEW YORK CITY HOUSING AUTHORITY	60,661	United States
71	COMISION FEDERAL DE ELECTRICIDAD (MEXICO)	60,445	Mexico
72	METROPOLITAN TRANSPORTATION AUTHORITY (NEW YORK)	82,165	United States
73	STATE OF NORTH CAROLINA	59,748	United States
74	CANADIAN MINISTRY OF NATURAL RESOURCES	59,219	Canada
75	TEMASEK HOLDINGS	59,000	Singapore
76	LUKOIL	58,252	Russia
77	DOMINION ENERGY	57,848	United States
78	NATIONAL GRID SERVICE	57,822	United Kingdom
79	INDIAN RAILWAYS	56,821	India
80	INTEL	56,584	United States
81	CHINA UNICOM	56,365	China
82	UNION PACIFIC RAILROAD	55,771	United States
83	TAIWAN SEMICONDUCTOR	55,327	Taiwan
84	TRANSCANADA PIPELINES	55,055	Canada
85	ENI	53,943	Italy
86	TRANSPORT FOR LONDON	52,968	United Kingdom
87	MICROSOFT	52,904	United States
88	HYDRO-QUEBEC	52,786	Canada
89	COMCAST	51,995	United States
90	CANADIAN NATURAL RESOURCES	51,880	Canada
91	DEPARTMENT OF TRANSPORT AND MAIN ROADS (AUSTRALIA)	51,298	Australia
92	CITY OF LOS ANGELES	51,188	United States
93	RELIANCE INDUSTRIES	51,065	India
94	TAIWAN POWER	51,144	Taiwan
95	VODAFONE	50,693	United Kingdom
96	GOVERNMENT OF BRITISH COLUMBIA	50,025	Canada
97	SWISS FEDERAL INSTITUTE OF TECHNOLOGY	49,224	Switzerland
98	CHINA THREE GORGES	48,903	China
99	KANSAI ELECTRIC POWER	48,836	Japan
100	AGUAS ARAUCANIA	48,717	Spain
101	GOVERNMENT OF HONG KONG	48,592	China
102	CHINA NATIONAL NUCLEAR	48,310	China
103	EDISON	47,839	United States
104	DEUTSCHE BAHN	47,704	Germany
105	HUANENG POWER	47,549	China
106	STANFORD UNIVERSITY	47,123	United States
107	GLENCORE INTERNATIONAL	47,110	Switzerland
108	INTERNATIONAL PETROLEUM INVESTMENT	47,076	United Arab Emirates
109	CONSOLIDATED EDISON	46,555	United States
110	STATE OF WASHINGTON	46,257	United States
111	GENERAL ELECTRIC COMPANY	46,033	United States
112	E.ON	45,749	Germany
113	CENTRAL JAPAN RAILWAY	45,603	Japan

Rank	Owner	Infrastructure Value* (millions USD)	Headquarters Country
114	COMMONWEALTH OF PENNSYLVANIA	45,416	United States
115	ESKOM	45,153	South Africa
116	INDUSTRIAL & COMMERCIAL BANK OF CHINA	44,307	China
117	SWISS FEDERAL RAILWAYS	44,227	Switzerland
118	HYUNDAI	44,163	South Korea
119	GUODIAN UNITED POWER TECHNOLOGY	44,160	China
120	XCEL ENERGY	42,950	United States
121	NISSAN	42,603	Japan
122	OIL & NATURAL GAS (INDIA)	42,579	India
123	HANDAN IRON & STEEL	42,501	China
124	ENTERPRISE PRODUCTS PARTNERS	41,913	United States
125	BOE TECHNOLOGY	41,392	China
126	SPRINT	41,175	United States
127	VALE	41,169	Brazil
128	NTPC (INDIA)	41,070	India
129	MARATHON PETROLEUM	40,556	United States
130	SHENHUA	40,198	China
131	GOVERNMENT OF ALBERTA	40,144	Canada
132	SOUTHERN CALIFORNIA GAS	40,003	United States
133	CONOCOPHILLIPS	39,893	United States
134	CONCHO VALLEY ELECTRIC	39,893	United States
135	BANQUE PARIBAS	39,695	France
136	AUCKLAND COUNCIL	39,042	New Zealand
137	PPL	38,892	United States
138	CHINA GENERAL NUCLEAR POWER	38,505	China
139	ENTERGY	38,385	United States
140	SK HYNIX	37,932	South Korea
141	FERROVIE DELLO STATO	37,794	Italy
142	MITSUBISHI	37,740	Japan
143	PTT (THAILAND)	37,481	Thailand
144	JX NIPPON OIL & ENERGY	37,194	Japan
145	PROLOGIS	37,137	United States
146	FORD MOTOR	37,083	United States
147	EAST JAPAN RAILWAY	63,872	Japan
148	STATE OF GEORGIA	36,916	United States
149	APPLE	36,766	United States
150	SOFTBANK	36,676	Japan
151	UNIVERSITY OF CALIFORNIA	36,543	United States
152	ANGLO OPERATIONS	36,419	United Kingdom
153	SAUDI ARABIA BASIC INDUSTRIES	36,315	Saudi Arabia
154	PSE & G	36,300	United States
155	AMERICA MOVIL PERU	36,239	Mexico
156	KINDER MORGAN	35,836	United States
157	COMMONWEALTH OF VIRGINIA	35,640	United States

Rank	Owner	Infrastructure Value* (millions USD)	Headquarters Country
158	ROADS SERVICE (NORTHERN IRELAND)	35,595	United Kingdom
159	UPS	35,327	United States
160	KYUSHU ELECTRIC POWER	35,169	Japan
161	TRAFIKVERKET	35,030	Sweden
162	FRANCE TELECOM	34,936	France
163	TRANSNEFT	34,820	Russia
164	DUBAI ELECTRICITY & WATER AUTHORITY	34,795	United Arab Emirates
165	OSTERREICHISCHE BUNDESBAHNEN	34,718	Austria
166	STATE OF TENNESSEE	34,605	United States
167	BANK OF CHINA	34,383	China
168	SUMITOMO HEAVY INDUSTRIES	34,374	Japan
169	RODAMCO SVERIGE	34,357	France
170	TIME WARNER CABLE	34,357	United States
171	STATE OF MISSOURI	34,344	United States
172	TAQA BRATANI	34,294	United Arab Emirates
173	mitsui fudosan	34,168	Japan
174	FIAT	33,902	Netherlands
175	CVS CAREMARK	33,335	United States
176	FIRSTENERGY	33,294	United States
177	STATE OF MARYLAND	33,134	United States
178	CSX TRANSPORTATION	32,444	United States
179	CHINA CONSTRUCTION BANK	32,326	China
180	WALT DISNEY	32,078	United States
181	STATE OF ARIZONA	32,000	United States
182	STATE OF WISCONSIN	31,888	United States
183	CANADIAN NATIONAL RAILWAY	31,616	Canada
184	NORFOLK SOUTHERN	31,345	United States
185	CHENIERE ENERGY	31,180	United States
186	MAIN ROADS WESTERN AUSTRALIA	31,072	Australia
187	MICRON TECHNOLOGY	31,031	United States
188	NORTHEAST UTILITIES	30,882	United States
189	ARCELORMITTAL STEEL	30,622	Luxembourg
190	TARGET	30,492	United States
191	VATTENFALL	30,470	Sweden
192	VALERO	30,389	United States
193	AEON	30,138	Japan
194	TOHOKU ELECTRIC POWER	29,972	Japan
195	FREEPORT-MCMORAN G/C	29,818	United States
196	SDIC HUAJING POWER HOLDINGS	29,770	China
197	STATE OF NEW JERSEY	29,583	United States
198	HONDA MOTOR	29,541	Japan
199	TELEFONICA DE ESPANA	29,215	Spain
200	KIA MOTORS	29,113	South Korea
201	WILLIAMS GAS PIPELINE	28,929	United States

Rank	Owner	Infrastructure Value* (millions USD)	Headquarters Country
202	CITY OF SAN FRANCISCO	28,792	United States
203	LINDE AG ZENTRALVERWALTUNG	28,711	Germany
204	ECOPETROL	28,658	Colombia
205	EOG RESOURCES	28,598	United States
206	LIDL	28,582	Germany
207	QATAR PETROLEUM	28,474	Qatar
208	FORTISBC ENERGY	28,435	Canada
209	JAPAN POST	28,381	Japan
210	POWER GRID CORPORATION OF INDIA	28,309	India
211	TENAGA NASIONAL BERHAD	28,110	Malaysia
212	CITY OF CHICAGO	28,094	United States
213	DTE ENERGY	27,969	United States
214	CORPORACION NACIONAL DEL COBRE DE CHILE	27,682	Chile
215	WELLTOWER	27,565	United States
216	IKEA	27,532	Netherlands
217	NIPPON STEEL	27,365	Japan
218	CHINA DATANG TECHNOLOGIES & ENGINEERING	27,244	China
219	J.P. MORGAN CHASE BANK	27,109	United States
220	PORT AUTHORITY OF NEW YORK & NEW JERSEY	39,016	United States
221	POSCO ENGINEERING & CONSTRUCTION	27,047	South Korea
222	CARGILL	26,911	United States
223	BMW	26,856	Germany
224	NESTLE	26,837	Switzerland
225	AMEREN SERVICES	26,807	United States
226	CHINA NATIONAL BUILDING MATERIAL	26,679	China
227	STATE OF OHIO	26,635	United States
228	TECK	26,494	Canada
229	ANHEUSER BUSCH	26,419	Belgium
230	THAMES WATER UTILITIES	26,236	United Kingdom
231	STATE OF KENTUCKY	26,217	United States
232	ANAS	26,205	Italy
233	CENTURYLINK	26,079	United States
234	HOUSING & DEVELOPMENT BOARD (SINGAPORE)	25,948	Singapore
235	STATE OF CONNECTICUT	25,940	United States
236	REPSOL	25,722	Spain
237	WE ENERGIES	25,707	United States
238	TENNET TSO	25,638	Netherlands
239	HEBEI IRON & STEEL	25,306	China
240	CITY OF TORONTO	25,267	Canada
241	ORIGIN ENERGY	25,223	Australia
242	MITSUBISHI HITACHI POWER SYSTEMS	25,180	Japan
243	F. HOFFMANN-LA ROCHE	25,178	Switzerland
244	MCDONALDS	24,958	United States
245	CHUGOKU ELECTRIC POWER	24,878	Japan

Rank	Owner	Infrastructure Value* (millions USD)	Headquarters Country
246	EDP PRODUCAO	24,783	Portugal
247	HOME DEPOT	24,705	United States
248	WEST JAPAN RAILWAY	24,637	Japan
249	BARRICK GOLDSTRIKE MINES	24,628	Canada
250	COSTCO WHOLESALE	24,595	United States
251	AIR LIQUIDE GLOBAL	24,586	France
252	ENBW	24,571	Germany
253	COMMONWEALTH EDISON	24,557	United States
254	CHINA HUADIAN ENGINEERING	24,474	China
255	BAOSHAN IRON & STEEL	24,446	China
256	NEWMONT GOLD	24,281	United States
257	KDDI	24,256	Japan
258	LAFARGE	24,220	France
259	HOLCIM	24,220	Switzerland
260	CHUBU PLANT SERVICE	24,161	Japan
261	BASF	24,149	Germany
262	ELECTRIC POWER DEVELOPMENT	24,083	Japan
263	STATE OF MICHIGAN	24,028	United States
264	SURGUTNEFTEGAZ	23,989	Russia
265	BRITISH TELECOM	23,841	United Kingdom
266	BRISBANE CITY COUNCIL	23,679	Australia
267	TESCO	23,641	United Kingdom
268	OMV SOLUTIONS	23,603	Austria
269	TESLA	23,375	United States
270	PRORAIL	23,330	Netherlands
271	TIAA REAL ESTATE	23,244	United States
272	ROBERT BOSCH	23,230	Germany
273	CITY OF MIAMI	23,205	United States
274	HCA HOLDINGS	23,199	United States
275	SIMON PROPERTY	23,158	United States
276	STATE OF ALABAMA	23,080	United States
277	PEPSICO	23,039	United States
278	INFRAABEL	22,906	Belgium
279	STATE OF COLORADO	22,517	United States
280	STATE OF ILLINOIS	22,507	United States
281	ADMINISTRADOR DE INFRAESTRUCTURAS FERROV	22,478	Spain
282	ENERGY QUEENSLAND	22,444	Australia
283	PACIFICORP	22,430	United States
284	LOUIS VUITTON	22,400	France
285	KROGER	22,386	United States
286	CENTERPOINT ENERGY GAS BUSINESS	22,362	United States
287	SEVEN AND I	22,060	Japan
288	RWE	22,004	Germany
289	BELL CANADA	21,914	Canada

Rank	Owner	Infrastructure Value* (millions USD)	Headquarters Country
290	TRANSNET	21,861	South Africa
291	LAND HESSEN	21,755	Germany
292	FINANCIERE AGACHE	21,664	France
293	KOREA GAS	21,663	South Korea
294	CHRISTIAN DIOR	21,602	France
295	NATIONAL LAND SERVICE (LITHUANIA)	21,563	Lithuania
296	TELSTRA	21,499	Australia
297	CENOVUS ENERGY	21,440	Canada
298	AGRICULTURAL BANK OF CHINA	21,300	China
299	RENAULT	21,061	France
300	CONSUMERS ENERGY	21,039	United States
301	OAo KONTSErN ROSENERGOATOM	20,997	Russia
302	STATE OF MINNESOTA	20,804	United States
303	PEUGEOT BELGIQUE-LUXEMBOURG	20,779	France
304	HOUSING NEW ZEALAND	20,771	New Zealand
305	INPEX	20,697	Japan
306	PROCTER & GAMBLE	20,692	United States
307	SNAM	20,668	Italy
308	CHINA COAL ENERGY	20,568	China
309	VASAKRONAN	20,508	Sweden
310	AIRBUS	20,494	Netherlands
311	CITIC PACIFIC	20,479	China
312	SYDNEY WATER	20,465	Australia
313	AIR LEASE	20,380	United States
314	DOWDUPONT	20,239	United States
315	STATE OF LOUISIANA	20,135	United States
316	WESTAR ENERGY	20,105	United States
317	GAS NATURAL (SPAIN)	19,823	Spain
318	AMERICAN WATER WORKS SERVICE	19,805	United States
319	INDIAN OIL	19,724	India
320	POTASHCORP	19,660	Canada
321	STATE OF MISSISSIPPI	19,656	United States
322	FIRST QUANTUM MINERALS	19,468	Canada
323	CLP POWER	19,449	China
324	CHINA LONGYUAN POWER	19,406	China
325	EQUITY PROPERTIES	19,345	United States
326	VENTAS	19,319	United States
327	CRH PUBLIC	19,317	Ireland
328	CEZ	19,312	Czech Republic
329	STATE OF UTAH	19,301	United States
330	MIDAMERICAN ENERGY	19,279	United States
331	LOWES	19,155	United States
332	ONEOK	19,154	United States

Rank	Owner	Infrastructure Value* (millions USD)	Headquarters Country
333	CHINA RESOURCES POWER HOLDINGS	19,146	China
334	ENERGY DEVELOPMENT	18,969	United States
335	STATE OF ARKANSAS	18,948	United States
336	JOHNSON & JOHNSON	18,766	United States
337	DEPARTMENT OF DEFENCE (AUSTRALIA)	18,737	Australia
338	STATE GRID	18,547	China
339	FORTESCUE METALS	18,395	Australia
340	STATE OF SOUTH CAROLINA	18,392	United States
341	CARREFOUR	18,374	France
342	DENSO	18,251	Japan
343	AES CORPORATION	18,235	United States
344	SCOTTISH & SOUTHERN ENERGY	18,135	United Kingdom
345	ISRAEL ELECTRIC	18,065	Israel
346	MERCK & COMPANY	17,986	United States
347	HANKYU HANSHIN HOLDINGS	17,978	Japan
348	MOSCOW METRO	17,954	Russia
349	mitsubishi heavy industries	17,870	Japan
350	TERNA QATAR	17,869	Italy
351	ALECTRA UTILITIES	17,856	Canada
352	BOSTON PROPERTIES	17,818	United States
353	POWER CONSTRUCTION CORPORATION OF CHINA	17,760	China
354	KOREA RAILROAD	17,737	South Korea
355	TRANSOCEAN OFFSHORE EUROPE	17,667	Switzerland
356	STATE OF INDIANA	17,666	United States
357	mitsubishi chemical engineering	17,648	Japan
358	ITAIPU BINACIONAL	17,580	Paraguay
359	SK INNOVATION	17,568	South Korea
360	FEDERAL GOVERNMENT OF MEXICO	17,482	Mexico
361	CITY OF HOUSTON	17,471	United States
362	NIPPON LIFE INSURANCE	17,445	Japan
363	LAS VEGAS SANDS	17,365	United States
364	SAUDI ARABIAN MINING	17,199	Saudi Arabia
365	SEAWELL MANAGEMENT	17,045	Bermuda
366	LOS ANGELES COUNTY	16,774	United States
367	JFE ENGINEERING	16,706	Japan
368	NISOURCE	16,619	United States
369	TOKYU	16,610	Japan
370	CORNING	16,422	United States
371	YPF (ARGENTINA)	16,413	Argentina
372	INVITATION HOMES	16,288	United States
373	PIONEER NATURAL RESOURCES	16,220	United States
374	PUBLIC SERVICE COMPANY OF COLORADO	16,155	United States
375	TELECOM ITALIA	16,152	Italy

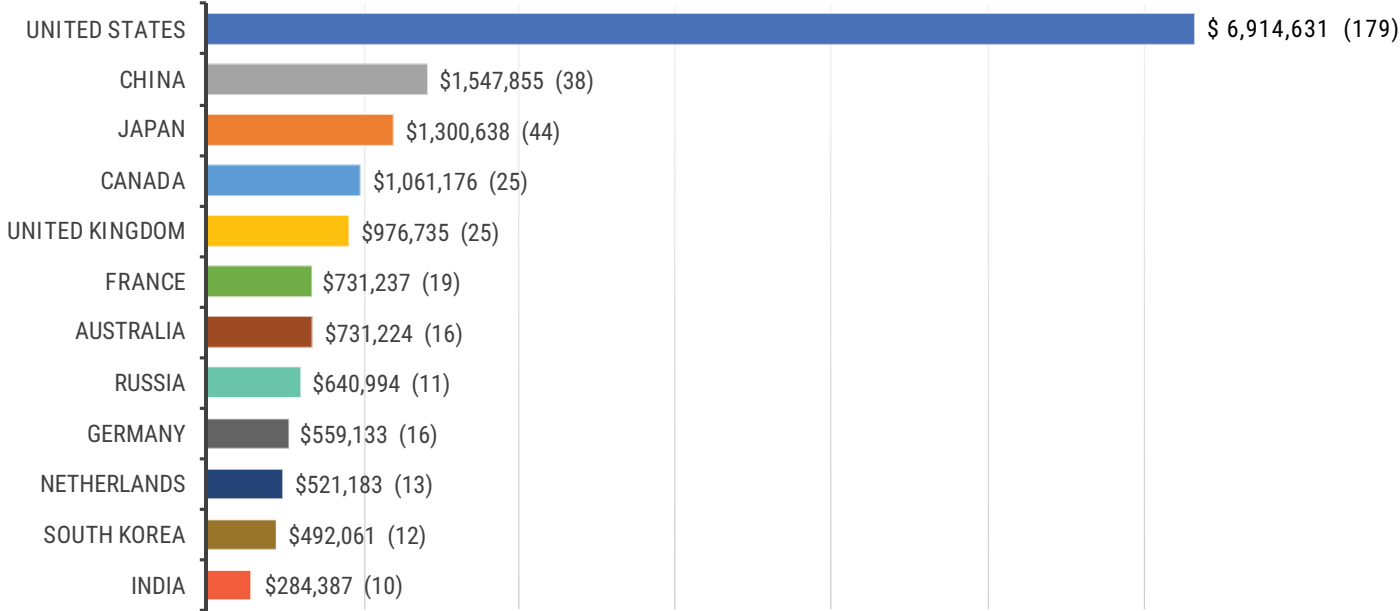
Rank	Owner	Infrastructure Value* (millions USD)	Headquarters Country
376	UNITED UTILITIES	16,144	United Kingdom
377	PGE GORNICTWO I ENERGETYKA	16,121	Poland
378	LLOYDS BANKING	16,106	United Kingdom
379	EQT	16,054	United States
380	CHINA ALUMINUM INTERNATIONAL ENGINEERING	15,942	China
381	MINISTERIO DE MINAS Y ENERGIA	15,738	Colombia
382	SPARKASSE PFORZHEIM CALW	15,635	Germany
383	AVALONBAY COMMUNITIES	15,526	United States
384	mitsui & co	15,525	Japan
385	FGP TOPCO	15,434	United Kingdom
386	KT ENG	15,423	South Korea
387	EMERA	15,413	Canada
388	STATE OF OREGON	15,390	United States
389	JSC HOLDING	15,345	Russia
390	RABIGH REFINING AND PETROCHEMICALS	15,304	Saudi Arabia
391	HANSON HEIDELBURG CEMENT	15,293	Germany
392	WOODSIDE ENERGY	15,267	Australia
393	PINNACLE WEST CAPITAL	15,159	United States
394	AENA DPTO. DE PUBLICACIONES	15,157	Spain
395	PLAINS GP HOLDINGS	14,998	United States
396	CPC	14,995	Taiwan
397	QUADRANT ENERGY	14,960	United States
398	CITY OF ATLANTA	14,953	United States
399	IBM	14,726	United States
400	HESS	14,709	United States
401	WEYERHAEUSER	14,702	United States
402	MTR	14,697	China
403	MGM MIRAGE	14,632	United States
404	MICHELIN	14,631	France
405	FEDERAL GRID CO OF UNIFIED ENERGY SYS	14,604	Russia
406	LOS ANGELES UNIFIED SCHOOL DISTRICT	14,541	United States
407	ATCO TECHNOLOGY MANAGEMENT	14,537	Canada
408	AUSTRALIAN CAPITAL TERRITORY	14,402	Australia
409	LYONDELLBASELL POLYLEFINE	14,386	Netherlands
410	STATE OF IOWA	14,367	United States
411	ALLIANT ENERGY	14,336	United States
412	MIGROS	14,257	Switzerland
413	TOKYO GAS ENGINEERING	14,199	Japan
414	AHOLD DELHAIZE	14,190	Netherlands
415	WASTE MANAGEMENT	14,148	United States
416	CHINA STEEL	14,116	China
417	ELECTRICITY GENERATION AUTHORITY OF THAILAND	13,923	Thailand
418	KINTETSU ENGINEERING	13,921	Japan

Rank	Owner	Infrastructure Value* (millions USD)	Headquarters Country
419	CITY OF PHOENIX	13,916	United States
420	PFIZER	13,900	United States
421	CONTINENTAL RESOURCES	13,737	United States
422	HEATHROW AIRPORT	13,687	United Kingdom
423	A. HAK LEIDINGBOUW	13,670	Netherlands
424	TOBU RAILWAY	13,637	Japan
425	SAINT GOBAIN	13,609	France
426	ATMOS ENERGY	13,582	United States
427	WATER CORPORATION OF WESTERN AUSTRALIA	13,569	Australia
428	VISTRA	13,545	United States
429	SAUDI TELECOM	13,530	Saudi Arabia
430	BRIDGESTONE	13,450	Japan
431	HELLENIC RAILWAYS ORGANIZATION	13,419	Greece
432	WALGREENS	13,342	United States
433	LOTTE SHOPPING	13,335	South Korea
434	STATKRAFT	13,201	Norway
435	CITY OF CHARLOTTE	13,160	United States
436	JAPAN NUCLEAR FUEL	13,084	Japan
437	JSW STEEL	13,020	India
438	VEDANTA RESOURCES	13,005	United Kingdom
439	UNILEVER	12,977	Netherlands
440	ENBRIDGE ENERGY PARTNERS	12,896	United States
441	STATE OF KANSAS	12,845	United States
442	PANASONIC	12,761	Japan
443	STATE OF HAWAII	12,672	United States
444	PUBLIC POWER (GREECE)	12,622	Greece
445	ENSCO	12,616	United Kingdom
446	SIEMENS	12,598	Germany
447	EMIRATES TELECOMMUNICATIONS	12,471	United Arab Emirates
448	CATERPILLAR	12,401	United States
449	ANTARCHILE	12,280	Chile
450	NOVARTIS	12,263	Switzerland
451	ANTERO RESOURCES APPALACHIAN	12,260	United States
452	OSPREY	12,219	United Kingdom
453	ANGLIAN WATER SERVICES	12,218	United Kingdom
454	INTERNATIONAL PAPER	12,217	United States
455	TARGA RESOURCES	12,174	United States
456	AGC	12,132	Japan
457	CHESAPEAKE ENERGY	12,012	United States
458	CALPINE	11,963	United States
459	STICHTING DE ALLIANTIE	11,936	Netherlands
460	GENERAL GROWTH PROPERTIES	11,843	United States
461	SASOL	11,799	South Africa

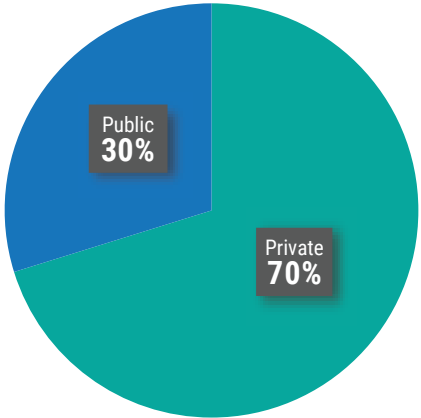
Rank	Owner	Infrastructure Value* (millions USD)	Headquarters Country
462	HOKKAIDO POWER ENGINEERING	11,702	Japan
463	REDESA	11,690	Spain
464	GATX	11,576	United States
465	SEVERN TRENT WATER	11,555	United Kingdom
466	SANOFI AVENTIS	11,510	France
467	PAN AMERICAN ENERGY	11,510	Argentina
468	HRVATSKE CESTE	11,449	Croatia
469	CEMEX CENTRAL	11,413	Mexico
470	HINDALCO INDUSTRIES	11,111	India
471	SOUTH CAROLINA ELECTRIC & GAS	11,067	United States
472	ARCHER DANIELS MIDLAND	11,053	United States
473	EL CORTE INGLES	11,031	Spain
474	GLAXOSMITHKLINE	11,006	United Kingdom
475	DEVON ENERGY	10,956	United States
476	PUGET SOUND ENERGY	10,873	United States
477	ATLANTICA SUSTAINABLE INFRASTRUCTURE	10,851	Brazil
478	HOKURIKU ELECTRIC POWER	10,821	Japan
479	HANWHA	10,800	South Korea
480	YORKSHIRE WATER SERVICES	10,777	United Kingdom
481	NV ENERGY	10,769	United States
482	RUSHYDRO	10,724	Russia
483	WIENER STADTWERKE HOLDING	10,685	Austria
484	HUSKY OIL OPERATIONS	10,648	Canada
485	GOLDCORP	10,631	Canada
486	SAINSBURY	10,592	United Kingdom
487	KANSAI INTERNATIONAL AIRPORT	10,556	Japan
488	HERTZ GLOBAL HOLDINGS	10,504	United States
489	LOEWS	10,451	United States
490	TATA STEEL	10,412	India
491	HSBC	10,412	Hong Kong
492	SCHLUMBERGER	10,376	Netherlands
493	BAOTOU STEEL	10,335	China
494	CHINA HUANENG	10,333	China
495	STEEL AUTHORITY OF INDIA	10,276	India
496	VORNADO REALTY TRUST	10,256	United States
497	STOCKHOLMS STAD	10,190	Sweden
498	CPMC	10,139	Chile
499	LIBERTY GLOBAL	10,068	United States
500	GROUPE AUCHAN	10,049	France

Disclaimer: These rankings are based on information available to us concerning the tangible fixed assets of each entity. They incorporate discretionary judgments and are necessarily inexact for a number of reasons, including that information publicly available may not be up to date, information is not equally available concerning every entity, values must be converted from different currencies, and in some cases estimated non-infrastructure values must be deducted from overall asset figures to approximate the value of tangible fixed assets. Bentley Systems, Incorporated expressly disclaims all representations and warranties as to the accuracy of the information or its suitability for any purpose. Please visit www.bentley.com/BI500 if you wish to provide new or updated information about your organization for consideration in the 2022 edition of the *Bentley Infrastructure 500*.

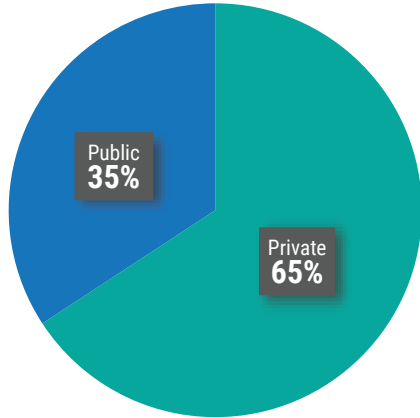
Infrastructure Value (USD Millions) and Top Owners by Country



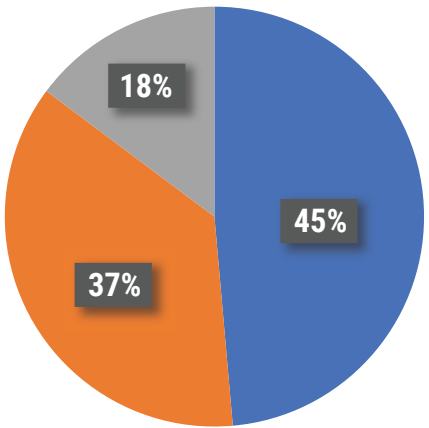
Top Owners by Sector



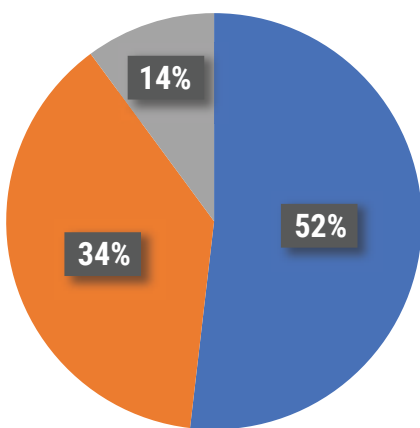
Infrastructure Value by Sector (USD Millions)



Top Owners by Infrastructure Type



Infrastructure Value by Infrastructure Type



Public Works/Utilities
Industrial/Resources
Commercial/Facilities



ABOUT THE BENTLEY INFRASTRUCTURE 500

The *Bentley Infrastructure 500* ranks owners according to their reported tangible fixed assets (or other comparable noncurrent physical assets such as buildings or fixed structures, land, and machinery). Included in the rankings are public- and private-sector entities with financials reported in the past three years (to allow flexibility in varying reporting schedules). The values presented are assessed net of depreciation and amortization and calculated to exclude, where data is available, assets not representative of infrastructure, such as equipment, furniture, and software.

Additional footnotes:

- Data sources for this ranking include financial statements and third-party data providers.
- All values have been translated into U.S. dollars (millions).
- Majority-owned subsidiaries with parents already in the rankings have been excluded (unless explicitly reporting separate financials).

The *Bentley Infrastructure 500* is updated annually. Please visit www.bentley.com/BI500 if you wish to provide new or updated information about your organization for consideration in the 2022 edition of the *Bentley Infrastructure 500*.

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