

Construction in Saudi Arabia Market Share, Opportunities, Segmentation and Forecast to 2021

Construction in Saudi Arabia Market Research Report 2017 Analysis and Forecast to 2021

PUNE , INDIA, April 23, 2018 /EINPresswire.com/ -- Synopsis

In real terms, the Saudi Arabian construction industry's output contracted by 1.9% in 2016, following average annual growth of 6.2% during the preceding four years. This decline was mainly due to low oil prices and the country's high fiscal deficits; both reduced the government's spending power.

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Companies mentioned

Dar Al Arkan Real Estate Development Company
Abdullah A.M. Al-Khodari Sons Co.
Red Sea Housing Services Company
Mohammad Al-Mojil Group
The Al-Rushaid Group of Companies

The country's construction industry is expected to contract further in real terms in 2017 by 0.2%, before regaining growth momentum. Growth over the forecast period (2017–2021) is expected to be supported by government focus on developing transport infrastructure, energy and utilities facilities, and affordable housing across the country.

Under the National Transformation Program (NTP) 2020 and the Saudi Arabia Vision 2030, the government plans to develop sea ports, railway lines, airports and manufacturing facilities, with an aim to reduce the country's dependency on the oil sector and reduce unemployment.

The industry's output value in real terms is expected to record a compound annual growth rate (CAGR) of 0.44% over the forecast period, compared to 4.48% during the review period.

Summary

[Construction in Saudi Arabia](#), Key Trends and Opportunities to 2021 report provides detailed market analysis, information and insights into the Saudi Arabian construction industry, including:

- Saudi Arabia construction industry's growth prospects by market, project type and construction activity
- Analysis of equipment, material and service costs for each project type in Saudi Arabia
- Critical insight into the impact of industry trends and issues, and the risks and opportunities they present to participants in the Saudi Arabian construction industry
- Profiles of the leading operators in the Saudi Arabian construction industry
- Data highlights of the largest construction projects in Saudi Arabia

Scope

This report provides a comprehensive analysis of the construction industry in Saudi Arabia. It

provides:

- Historical (2012-2016) and forecast (2017-2021) valuations of the construction industry in Saudi Arabia using construction output and value-add methods
- Segmentation by sector (commercial, industrial, infrastructure, energy and utilities, institutional and residential) and by project type
- Breakdown of values within each project type, by type of activity (new construction, repair and maintenance, refurbishment and demolition) and by type of cost (materials, equipment and services)
- Analysis of key construction industry issues, including regulation, cost management, funding and pricing
- Detailed profiles of the leading construction companies in Saudi Arabia

Reasons to Buy

- Identify and evaluate market opportunities using standardized valuation and forecasting methodologies.
- Assess market growth potential at a micro-level with over 600 time-series data forecasts.
- Understand the latest industry and market trends.
- Formulate and validate strategy using critical and actionable insight.
- Assess business risks, including cost, regulatory and competitive pressures.
- Evaluate competitive risk and success factors.

Key Highlights

- Saudi Arabia is currently facing a shortage of affordable housing as a result of its growing population and urbanization. According to the Saudi Arabia's Housing Ministry, 3.3 million new housing units are required to be built by 2025, in order to address the country's chronic housing shortage. Consequently, the government is taking help from foreign countries to build residential buildings in the country. In September 2016, the government signed a memorandum of understanding with the Chinese government to build 100,000 new homes in Al-Ahsa province.
- In 2016, the government launched NTP 2020 with an investment of SAR268.0 billion (US\$71.5 billion), in order to increase revenue from non-oil sectors and reduce its reliance on oil products. Under this program, it plans to increase the revenue of non-oil sectors from SAR163.5 billion (US\$43.6 billion) in 2016 to SAR530.0 billion (US\$141.0 billion) by 2020, while increasing non-oil products' export value from SAR185.0 billion (US\$49.3 billion) to SAR330.0 billion (US\$88.0 billion).
- The government plans to increase the productivity and efficiency of the country's aviation industry. Accordingly, it is focusing on the expansion of airports under the public-private partnership (PPP) and build, operate and transfer (BOT) models, with an aim to handle 100 million air passengers by 2020.
- The government is focusing on the development of renewable energy infrastructure with an aim to reduce their dependency on natural oil and gas. Under the National Renewable Energy Program, the government plans to install 54.0GW of new renewable energy power plants across the region, with an investment of SAR408.8 billion (US\$109.0 billion) by 2040.
- The government's commitment to pursuing quality development and increasing expenditure on educational infrastructure is expected to support the institutional construction market over the forecast period. Under the school construction project of the Gulf Cooperation Council, the Saudi Arabian government plans to build 44,411 new schools across the country by 2020.

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