

# **GCC Construction Equipment Market - Strategic Assessment & Forecast 2021-2027**

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## **Abstracts**

In-depth Analysis and Data-driven Insights on the Impact of COVID-19 Included in this GCC Construction Equipment Market Report

GCC construction equipment market size will be valued at USD 3722.2 million and to reach a volume of 99829 units by 2027, growing at a compound annual growth rate (CAGR) of 7.34% by volume during 2021-2027

### **GCC CONSTRUCTION EQUIPMENT MARKET INSIGHTS**

The GCC construction machinery market is expected to grow significantly during the forecast period owing to the factors such as increased government expenditure on highway, metro, and airport construction projects, etc.

The government's endeavors like Saudi Vision 2030, UAE Vision 2021, and Dubai Expo 2021 are expected to spike product demand in the market.

Saudi Arabia continues to be the biggest market for all sorts of infrastructure projects. The country is planning to spend USD 300 billion on new infrastructure, including massive passenger rail networks and a new airport for Riyadh.

The governments of these countries have realized the volatility of the oil and gas sector after the pandemic. They are now diversifying their economy to different sectors like construction, manufacturing, etc. This will positively impact the construction equipment market in GCC.

The COVID-19 pandemic negatively impacted the construction industry in GCC countries but pending projects will pace up during the forecast period driving the demand of the market. The countries are also focusing on diversifying businesses in all sectors because oil industry cannot be solely relied on given the price fluctuations. Also, these nations have made significant budgetary allocations for the development of transportation infrastructure, like airports, rail routes, highways, etc.

## KEY HIGHLIGHTS IN THE REPORT

Large construction projects such as Jeddah Airport construction and development of NEOM district leads to the increasing demand for other construction equipment like bulldozers, trenches, etc.

The initiative to connect a network of rail and road routes from China to Europe via the Middle East will increase the MEA construction equipment market demand.

By 2050, UAE plans to have 44% of its energy provided through renewable sources. Dubai Clean Energy strategy will also encourage renewable energy project investments in the region.

The housing policy of UAE is focused on providing housing benefits to the low-income population through the federal government and various others within the local government. This will drive heavy construction equipment market demand.

The construction equipment rental market is increasingly gaining importance in the region owing to the low cost and easy availability of earthmoving equipment for rent. This is driving demand in the GCC construction equipment industry.

The report considers the present scenario of the GCC construction equipment market and market dynamics for the forecast period 2021-2027. It covers a detailed overview of several growth enablers, restraints, and trends in the market. The study includes the volume and value sales with a segment analysis of the GCC construction equipment market.

## GCC CONSTRUCTION EQUIPMENT MARKET SEGMENTATION

There is an increasing inclination towards technologically advanced excavators

in KSA and UAE. In addition to this, the increasing number of refurbishment projects for residential and hospitality properties will further fuel the market growth.

The government's increasing number of infrastructure investments are expected to boost the construction market, thus making the segment thrive.

## Market Segmentation by Moving Equipment

### Earth Moving Equipment

Excavator

Backhoe Loader

Motor Grader

Other Earth Moving Equipment

### Road Construction Equipment

Asphalt Paver

Road Roller

### Material Handling Equipment

Crane

Forklift and Telescopic Handler

Aerial Platforms (articulated boom lifts, telescopic boom lifts, scissor lifts, etc)

## Market Segmentation by Application

Construction

Manufacturing

Mining

Others

## VENDOR LANDSCAPE

In Gulf Corporation Council (GCC) countries OEM distributes their products through their own subsidiaries. For instance, Liebherr sells its products through Liebherr Middle East FZE. Komatsu sees a strong opportunity in automation and remote operation and plans to launch a full-fledged telecommuting system. On the other hand, Liebherr launched several new earthmoving machines and technologies in 2020, including the first telescopic wheel loader, L 509 Tele. With the rise in demand for low carbon emission in the mining process across the globe, Hitachi Construction Machinery collaborated with ABB to apply digital solutions to the mining process and launched battery-powered excavators that could lower carbon emissions in 2020.

### Major Vendors

Caterpillar

Komatsu

Liebherr

Hitachi Construction Machinery

Volvo Construction Equipment

Zoomlion Heavy Industry Science and Technology

JCB

Doosan

SANY Group

Kobelco Construction Machinery

Other Prominent Vendors

Sumitomo Construction Machinery

Xuzhou Construction Machinery Group

LeeBoy

Kubota Machinery

Ingersoll Rand

## WHY SHOULD YOU BUY THIS REPORT

This report is among the few in the market that offers outlook and opportunity analysis forecast in terms of:

Volume (Unit sales)

Type

Application

Countries

Value (USD)

Type

Application

Countries

Gain competitive intelligence about the economic scenario, advantages in GCC

countries major projects and investments, dynamics, and market share

Examples of latest technologies

Get presentation-ready format and easy-to-interpret data

Enable decision-makers to make informed and profitable choices

Gain expert quantitative and qualitative analysis on value/volume growth projections of the GCC construction equipment market share

Complete supply chain analysis

Get COVID-19 impact analysis of the market

Company Profile of 10 key vendors and 5 other prominent vendors

#### KEY QUESTIONS ANSWERED:

1. How big is the GCC construction equipment market?
2. What are the latest technologies in the GCC construction machinery market?
3. Who are the key players in the GCC construction equipment industry?
4. What are the factors driving the growth of the GCC construction equipment market?
5. What are the different types of construction equipment covered in the report?

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## **2. ROAD ROLLER**

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## **1. CRANE**

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