

Dammam Industrial Construction - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2024 - 2029)

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Abstracts

The Dammam Industrial Construction Market size is estimated at USD 250 million in 2024, and is expected to reach USD 356.5 million by 2029, growing at a CAGR of 6.09% during the forecast period (2024-2029).

Key Highlights

Saudi Arabia intends to become a global leader in additive manufacturing by manufacturing 3D-printed raw materials, developing engineering design capabilities, and localizing additive production services based on its strategic location, resources, and highly skilled workforce.

The Saudi Ministry of Economy and Planning states that manufacturing is the third most significant contribution to the national GDP. Saudi Arabia also invests heavily in developing Industry 4.0 technologies that increase productivity and competitiveness while reducing costs, waste, and carbon emissions.

MODON, the Kingdom's Authority for Industrial Property, has developed and operates around two dozen commercial cities to build several new ones to contribute to society's capacity development. Therefore, MODON commissioned AS+P to draw up master plans defining the characteristics of the new administrative heart of Riyadh 2 and Dammam 2 industrial cities.

There's no slack in the Saudi mining industry. More than 1,300 new licenses have been issued, and over USD 32.4 billion in new investments were attracted. These were in the mining and minerals sector through nine new projects. According to the latest Ministry of

Industry and Mineral Resources data, this is the case.

In line with Saudi Vision 2030, the country intends to make its mining sector a third pillar of its national industry. According to the experts, Saudi Arabia has almost USD 1.35 trillion worth of mineral wealth. The number of mining factories in the Kingdom has risen 50 percent since the launch of Vision 2030. According to data from 2022, Saudi Arabia has over 10,000 industrial installations. In all, more than 1,000 factories started up in 2022 alone.

Dammam Industrial Construction Market Trends

Development of Manufacturing Hubs Dominating the Market

Dubai-headquartered Immensa, one of the leaders in Additive Manufacturing and Digital Warehouses for the MENA region, has opened a new facility at Dammam, Saudi Arabia, as part of its ambitious plans to expand into other parts of the world.

The USD 15 million facility, the first private sector industrial-grade additive manufacturing center in the Kingdom, is expected to change the production process from traditional, low-value products to high-value products using conventional production methods.

In November 2023, Anil Agarwal-led Vedanta plans to set up a one lakh tonne continuous copper rod plant in Saudi Arabia through its subsidiary Malco Energy, which has floated a new company, Vedanta Copper International VCI Company Limited.

The proposed plant in Dammam will be able to meet the growing customer demand for excellent-quality wire rods. This new venture is intended to meet the evolving market needs and, in line with the Kingdom 2030 strategy of diversification and support for domestic production and industrial development, it wants to do so.

The Saudi Ports Authority, Mawani, and Saudi Global Ports (SGP), a joint venture between the Saudi Public Investment Fund (PIF), Singapore's PSA International Company, and Al Balagaa Group, inked an agreement to develop a fully integrated logistics park, spanning over one million square meters at King Abdulaziz Port in Dammam, with an investment nearing USD 266 million (SAR1 billion).

Development of Sustainable Warehouse Infrastructure Fuels Growth

Saudi Global Ports (SGP) and Saudi Ports Authority (Mawani) signed an agreement to establish a 1 million square meters integrated logistics zone at King Abdulaziz Port Dammam (KAPD). Under the agreement, SGP is slated to invest about SAR 1 billion (USD 267 million) to develop the integrated logistics zone and is studying the options for bonded warehouses and modern cold store capabilities. There are also plans to incorporate sustainability elements such as hybrid and electric equipment and solar panels into the development.

Public warehouses account for 60%, followed by dedicated warehouse facilities at 25% and private warehouses at 15%. The largest share, 70%, is held by major cities such as Jeddah, Riyadh, and Dammam due to the increasing demand in emerging industrial areas.

To evaluate ways of strengthening the Saudi health sector by importing cutting-edge medical technology and services while promoting new job creation and knowledge transfer, Agility has entered into a Memorandum of Understanding with the Ministry of Investment in Saudi Arabia.

Agility and MISA will explore four areas of collaboration in the healthcare sector under this agreement. This also includes extending digital health service, localizing supply chains for innovative new medical technologies, supporting Agility's technology partners in establishing regional offices to attract Saudi talent and promoting the transfer of relevant healthcare knowledge.

Dammam Industrial Construction Industry Overview

The Dammam Industrial Construction Market is competitive, with a significant presence of international players. It presents opportunities for growth during the forecast period, which is expected to drive market competition further. With a few players holding a significant share, the market has an observable level of consolidation.

Additional Benefits:

The market estimate (ME) sheet in Excel format

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