

GCC Automotive Logistics - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2024 - 2029)

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Abstracts

The GCC Automotive Logistics Market size is estimated at USD 6.38 billion in 2024, and is expected to reach USD 7.95 billion by 2029, growing at a CAGR of 4.51% during the forecast period (2024-2029).

Key Highlights

The Middle East is one of the most important markets for automotive manufacturers. Right from entry-level carmakers that focus on mass-market products to companies with a premium product lineup, every brand wants to gain and increase its market share in this region. Saudi Arabia remains a very important market for US automakers.

GCC countries like Saudi Arabia and the United Arab Emirates are expanding their import and premium vehicle markets. They also witness rising aftermarket and second-hand vehicle volumes. Thus, logistics will be the key to unlocking the automotive industry's potential further in the region.

Manufacturers and distributors depend on seamless flows to satisfy customer expectations and just-in-time supply chains and access the technologies that drive change across the global automotive industry, including electrification, autonomy, and connectivity.

In the Gulf region, especially in Israel, Jordan, Oman, Saudi Arabia, and the United Arab Emirates, electric and hybrid means of transportation have gained popularity. The UAE government is taking steps to lessen road travel's impact on the environment, making the nation a prime site for promoting green mobility solutions (objectives include

having 10% of Dubai's vehicles be electric by 2030).

GCC Automotive Logistics Market Trends

Electric and Hybrid Vehicle Adoption Accelerates in the Gulf, Led by UAE and Saudi Arabia

Electric and hybrid modes of transport are gaining momentum in the Gulf region, particularly in Israel, Jordan, Oman, Saudi Arabia, and the United Arab Emirates. The UAE government has already started making efforts to reduce the contribution of road transport to its footprint so that it makes the country an ideal location to push the adoption rate of green mobility solutions (the objective is to reach 10% of EVs by 2030 in Dubai).

The Middle East is known for its oil and gas, but the adoption of electric cars is expected to gain momentum through the forecast period. Low fuel prices and the passion for speed and luxurious automobiles in the region have meant that drivers have been relatively slow to shift to electric vehicles, especially compared to their counterparts in markets like China. However, the adoption of electric cars is set to enter the fast lane in the Gulf, especially in tech-savvy urban hubs like Dubai.

As EVs are in the nascent stage, Saudi Arabia still needs to set out incentives for the deployment of EVs, such as free charging stations, Greenbank loans, etc. EV incentives are yet to be developed, especially when EV deployment starts on a commercial scale. However, the country has taken a few initiatives that are likely to boost the demand for EVs. For instance, Saudi Electricity Company has signed a deal with Nissan Motor, Takaoka Tokyo, and Tokyo Electric Power Company for the first EV pilot project in Saudi Arabia. Reportedly, the agreement provides for the development of fast-charger EV stations.

Saudi Arabia signed an MoU with the United Kingdom in a move to reduce carbon emissions and support Saudi Vision 2030. The MoU commits both countries to cooperate and share expertise to develop technologies, including smart grids and EVs.

The United Arab Emirates is another most developed market for EVs, not only in terms of sales but also in terms of charging infrastructure, with Dubai having 200 charging stations and Abu Dhabi around 20. The UAE government is targeting 42,000 electric cars on the roads in a few years.

Saudi Arabia's Automotive Manufacturing Sector Steers Economic Diversification

Saudi Arabia actively seeks to reduce its reliance on oil exports, with a particular emphasis on bolstering its manufacturing sector. At the heart of this endeavor is the nation's thriving automotive industry, which aligns with its ambitious target of having 3-4 OEMs producing over 400,000 passenger vehicles within the country by 2030.

In 2023, the automotive manufacturing sector took center stage as a pivotal driver in Saudi Arabia's strategic shift from importing finished products to domestic assembly and production of vehicle parts. This move aims to spur economic growth, generate revenue, and boost employment opportunities.

As part of its "Made in Saudi" initiative under Vision 2030, Saudi Arabia is poised to manufacture over 7,600 locally-made products and expand its trade ties with 180 countries, particularly in the automotive sector. These developments underscore the nation's steadfast progress toward its outlined goals.

Under the National Industrial Development and Logistics Program, Saudi Arabia is rapidly expanding its industries, striving to become a prominent global industrial and logistics hub. Driving this transformation are 160 vehicle manufacturers, many of whom are at the forefront of innovation, particularly in the realm of electric vehicles (EVs), a key focus in Saudi Arabia's localization efforts.

GCC Automotive Logistics Industry Overview

The GCC automotive logistics market is fragmented. The market is expected to grow during the forecast period due to the growing demand for electric vehicles and other similar factors. International players are dominant in the market, with companies like Ceva Logistics, DB Schenker, DHL, DSV, and Geodis holding the topmost positions.

The UAE rules on vehicle imports, low gasoline prices, low import taxes, high per capita disposable income, and a favorable tax structure are drawing automotive companies to Dubai and the United Arab Emirates. These elements contribute to the nation's reputation as one of the Gulf region's largest passenger vehicle markets.

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