

# **GCC Heavy Commercial Vehicle Market By Vehicle Type (Heavy Truck and Heavy Buses), By Class Type (Class 7 and Class 8), By Propulsion Type (Diesel, CNG, and Alternate Fuel), By End User (individual and Fleet Owner), By Application (Wholesale & Retail, Transport, Construction, Mining, and Others), By Country, Competition, Forecast and Opportunities, 2028**

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## **Abstracts**

Gulf Cooperation Council (GCC), a political and economic alliance of six middle east countries, namely, Saudi Arabia, Qatar, Bahrain, Oman, Kuwait, and United Arab Emirates has a huge demand for heavy commercial vehicles because of their direct involvement with the oil and gas industries and the economy of these GCC countries hugely depends upon these oil and gas reserves. Further, these countries are now getting involved in the diversification of revenues which is resulting in the development of other heavy industries (mining and marine).

### **GCC Heavy Commercial Vehicle Market Overview**

The GCC heavy commercial vehicle market is expected to grow at a faster rate in the forecasted period. The market is significantly driven by the rise of construction projects, transportation, infrastructural development, and manufacturing. The heavy commercial vehicles encompass a range of vehicles, such as buses, trailers, and specialized heavy trucks.

The heavy commercial vehicles market in GCC has been consistently rising for the past

few years because these countries have rich reserves of oil and gas whose operations are further linked with many other industries. The GCC countries don't have fertile soil therefore they heavily depend upon the imports of goods. These countries are known for their aggressive projects, such as building huge skyscrapers, airports, and stadiums. So, these kinds of projects require the use of heavy commercial vehicles which help in transporting raw materials like cement, equipment, and machinery. The heavy-duty vehicles are mostly driven by diesel. Some of them also use CNG but because of the environmental concerns, other types of fuels are also being explored although they are in developing stage as of now.

### GCC Heavy Commercial Vehicle Market Drivers

The construction sector in the Gulf Cooperation Council (GCC) is projected to experience a period of robust growth in the near to mid-term. This positive outlook is attributed to the increased availability of project finance resulting from record-high export earnings and the continuation of the implementation of long-range and non-renewable energy sector development strategies across the GCC. The construction industry has a vast pipeline of projects with several contracts still to be awarded across a variety of sectors, including power, water, transport, commercial, residential, and industrial projects.

The logistics market in the GCC is expected to see a lot of growth in the next few years, thanks to the growing need for warehousing facilities and the influx of government and private investment to make the region a strong logistics hub with good regulations. Dubai is becoming more and more important in global trade, and the economy is expected to do well in the coming years. Bahrain has some of the cheapest set-up and operating costs in the GCC, which has made it a great place to start a business and get access to the GCC and Arab world.

GCC countries have known for a long time that manufacturing growth is key to diversifying the domestic economy, creating more productive jobs, and increasing non-oil exports. From a tax point of view, it's essential to replace government revenue that's mainly based on hydrocarbon exports with more non-oil sector revenue. So, GCC countries have put in place a lot of plans and initiatives to grow and consolidate their domestic manufacturing base.

### GCC Heavy Commercial Vehicle Market Trends

The GCC region is increasingly embracing electric commercial vehicles due to their cost-

effectiveness and reduced carbon footprint. Several governments are launching a range of initiatives and programs to promote green mobility throughout the region. As oil prices have increased, the demand for electric commercial vehicles has also increased. Governments in the GCC region are providing tax breaks and incentives to encourage the uptake of electric commercial vehicles. Furthermore, the charging infrastructure for electric vehicles is rapidly expanding in many GCC nations, making charging more efficient and reducing range anxiety among consumers.

In the Arabian Shield region, the mining industry has the potential to produce a wide range of minerals, from lithium and copper to gold and other untapped minerals. Furthermore, the region's low energy costs, robust infrastructure, and proximity to international markets makes it an ideal location for mining. The electric car industry is expected to experience a surge in demand soon, making copper supplies essential for the generation of electricity for the world's economy. The mining industry is a key component of the global shift towards a more environmentally friendly future, and the emergence of new mining areas is essential for safeguarding the security and variety of mineral resources.

### GCC Heavy Commercial Vehicle Market Challenges

The effects of Russia's military intervention in Ukraine, the tightening of global monetary policy, and the economic downturn in China are all having a significant impact on the international economy and are creating a significant challenge for the GCC's major trading and investing partners. Some major markets expected to experience a significant decrease in economic growth or to enter recession; the most prominent examples of this are a marked decrease in economic activity in the United States and contraction in the European Union and the United Kingdom. These developments are already leading to a degree of uncertainty and prudence in the GCC construction sector and among its customers, who may be hesitant to make key expenditure and investment decisions.

### Market Opportunities

The governments of the GCC have set ambitious objectives to reduce greenhouse gas emissions and promote environmentally friendly modes of transportation. As a result, there has been a surge in interest and investment in the development and deployment of electric and alternative fuel vehicles, such as heavy commercial vehicles (HV). Manufacturers can investigate the potential of developing and introducing electric trucks and buses as well as providing charging infrastructure and energy-efficient solutions for

reaching a wider customer base.

The GCC region has witnessed a surge in e-commerce activity, which has led to an increase in the demand for effective logistics and transportation solutions. Heavy commercial vehicles need to be equipped with sophisticated tracking and monitoring capabilities. Companies can take advantage of these opportunities by providing creative logistics solutions and customized vehicles for various industries.

## Market Segmentation

The heavy commercial vehicle market in GCC plays a vital role in the development of its economies. The heavy commercial vehicles are large vehicles intended for the transportation of heavy loads and passengers. The market is segmented based on vehicle type, class type, fuel type, end user, application, and region. Based on vehicle type, heavy commercial vehicles are categorized into heavy trucks and heavy buses. Trucks are basically involved in the transportation of goods whereas heavy buses are involved in the transportation of passengers. Further, the heavy commercial vehicles are divided based on the gross vehicle weight categories. Two classes are taken into segmentation which are class 7 and class 8. Class 7 commercial vehicles are heavy-duty commercial vehicles having gross vehicle weight ranging from 26001 lbs. to 33000 lbs and class 8 commercial vehicles have gross vehicle weight of 33001lbs and above. Based on the fuel type that these vehicles use, the market is divided into diesel, CNG, and alternate fuels. These commercial vehicles can be operated by anyone in the country and so, the market for heavy commercial vehicles is further divided based on the end user i.e., individual and fleet owner. These commercial vehicles serve several industries in a country in many ways. Therefore, the heavy commercial vehicle market is divided based on the application as, wholesale & retail, transport, construction, mining, and others.

## Company Profiles

Toyota Motors Corporation, Mitsubishi Fuso Truck and Bus Corporation, ISUZU Motors Middle East FZE, Hyundai Motor Company, MAN Truck and Bus Middle East FZE, Volvo Group Middle East FZE, Mercedes-Benz KSA, Tata Motors Limited, and Ford Motor Company are some of the major players in the GCC heavy commercial vehicle market.

## Report Scope:

In this report, GCC heavy commercial vehicle market has been segmented into the following categories, in addition to the industry trends which have also been detailed below:

GCC Heavy Commercial Vehicle Market, By Vehicle Type:

Heavy Truck

Heavy Buses

GCC Heavy Commercial Vehicle Market, By Class Type:

Class 7

Class 8

GCC Heavy Commercial Vehicle Market, By Fuel Type:

Diesel

CNG

Alternate Fuel

GCC Heavy Commercial Vehicle Market, By End User:

Individual

Fleet Owner

GCC Heavy Commercial Vehicle Market, By Application Type:

Wholesale & Retail

Transport

Mining

Construction

## GCC Heavy Commercial Vehicle Market, By Country:

Saudi Arabia

United Arab Emirates

Kuwait

Oman

Qatar

Bahrain

## Competitive Landscape

**Company Profiles:** Detailed analysis of the major companies present in GCC heavy commercial vehicle market.

## Available Customizations:

With the given market data, TechSci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

## Company Information

Detailed analysis and profiling of additional market players (up to five).

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