

# **Middle East & North Africa Construction Equipment Market By Type (Loader, Forklift, Excavator, Dozers, Others), By Power Output (400hp), By Application (Material Handling, Excavation & Demolition, Recycling & Waste Management, Tunnelling, Others), By End User (Oil & Gas, Construction, Infrastructure, Manufacturing, Others) By Country, Competition, Forecast and Opportunities, 2028F**

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## **Abstracts**

Middle East & North Africa Construction Equipment Market is anticipated to expand steadily in the forecast period 2024–2028. The market for construction equipment in the Middle East and Africa was valued at USD 11.21 billion in 2022. Due to the strong economic growth, a growing elite population, increased foreign investment, and other favorable factors, it is anticipated to reach USD 20.04 billion over the next five years, registering a CAGR of 10.38% in the next five years.

In 2021, the Middle East & North Africa area produced about 7,335 thousand barrels of oil per day. When compared to the previous year, when oil output was 7,428 thousand barrels per day, the data demonstrates a drop.

Construction equipment is any piece of equipment that is used in the execution, completion, erection, operation, or maintenance of a construction project or job. Additionally, when building roads, bridges, and dams, construction equipment is used in the earthmoving process. In addition to it being used in construction, mining also uses wheel loaders and excavators.

## Rising Infrastructure Development & Growing Urbanization Across the Region

The MENA region is witnessing significant growth in infrastructure development, including the construction of roads, bridges, tunnels, airports, seaports, and other public infrastructure projects. This is due to the growing population, economic development, and the need to improve transportation and connectivity within and between cities. Infrastructure development requires heavy machinery and construction equipment to carry out the construction work, which is driving the demand for such equipment in the MENA region.

Urbanization is a process where people move from rural areas to urban areas, which leads to the development of cities and towns. The MENA region is experiencing rapid urbanization, which is driving the demand for construction equipment, especially in the construction of high-rise buildings, commercial complexes, and residential buildings. With the increasing urbanization, there is a growing need for infrastructure and housing, which in turn is driving the demand for construction equipment.

### Technological Advancements

The construction equipment market is witnessing significant technological advancements, such as the use of telematics, GPS, and other digital technologies. These advancements are enabling construction companies to enhance their productivity and reduce their operating costs. For example, telematics allows the equipment to communicate with the construction company, providing real-time information about the machine's performance, location, and maintenance needs. This enables construction companies to optimize their operations, reduce downtime, and increase the lifespan of the equipment.

### Growing Demand for Rental Equipment

The MENA construction equipment rental market is growing rapidly due to the increasing demand for rental equipment by construction companies. Rental equipment allows construction companies to reduce their capital expenditures and improve their cash flows. Construction companies can rent the equipment for the duration of the project and return it once the project is completed, avoiding the need to purchase the equipment and store it when not in use.

### Government Initiatives

The governments in the MENA region are investing heavily in infrastructure development and urbanization, which is driving the demand for construction equipment. For instance, Saudi Arabia's Vision 2030 aims to develop the infrastructure of the country and increase the contribution of the private sector to the economy. Similarly, the UAE is investing in infrastructure development to become a global business hub. These initiatives are creating a favorable environment for the construction equipment market to grow.

### Increasing Awareness of Safety

With the increasing awareness of safety, construction companies are focusing more on the safety of their workers and the environment. As a result, there is a growing demand for construction equipment that is equipped with safety features such as sensors, cameras, and alarms. These safety features help to prevent accidents, improve the safety of workers, and reduce the risk of damage to the equipment and the environment.

### Increase in Oil, Gas & Mining Projects

The Middle East is well-known for having large oil and gas reserves, and there are still many important oil and gas-related projects taking place there. These initiatives include pipeline construction, refinery construction, petrochemical plant construction, exploration, extraction, and processing activities. These projects require specialized construction tools like heavy-duty cranes, drilling rigs, and machines for laying pipelines. Due to ongoing investments in the oil and gas sector, the demand for construction equipment in this market is still strong. Natural resources such as metals and minerals like gold, diamonds, copper, and iron ore are abundant in Africa. Many African economies depend heavily on the mining industry to spur economic expansion and generate job opportunities. Excavators, dump trucks, drilling rigs, and crushers are just a few examples of the heavy machinery and equipment needed for mining projects at various stages of mineral exploration, extraction, and processing. Thus, the region's increasing need for construction equipment is a result of the expansion of the mining industry.

### Regulatory Policies in Trade

Different nations have different laws and rules governing the production, import, and export of construction equipment. To prevent unfair competition and give indigenous manufacturers an advantage, nations impose various import duties for international

trade. To lower tariffs and other barriers to a free trade zone or common market, governments typically enter into bilateral trade agreements with other nations. This may be advantageous, but it may also result in more competition from abroad. Trade activities are more significantly impacted by foreign affairs. In the event of disagreements with other nations, trade agreements may be put on hold, or in the worst-case scenario; restrictions may be placed, limiting trade entirely. Therefore, the impact of international trade policies and regulations creates factors that limit the growth and sale of the construction equipment market in many countries.

### Increasing Focus on Affordable Housing and Infrastructure

The focus on smart buildings is constantly increasing globally, especially in developing economies, which is majorly attributed to the rising population, increasing urbanization, and improving lifestyle. Also, the demand for affordable housing is increasing with rising income levels. In addition, the World Bank is taking favorable initiatives such as the development of sustainable cities, which is likely to increase the demand for construction equipment across Europe, Africa, and Central Asia. Furthermore, the International Monetary Fund (IMF) provided loans and increased the access limit under emergency financing instruments from 2020 to member countries for housing development. Individual countries' rural and urban development projects are also designed in close cooperation with the IMF and are supported by IMF financing. Such initiatives are further expected to drive the construction equipment market across the world.

### Recent Developments

A wholly-owned subsidiary of Hyundai Construction Equipment called Doosan Infracore Co. received a contract in August 2022 to supply 62 pieces of construction machinery to important clients in Bahrain and Saudi Arabia.

The United Arab Emirates has stated that it will invest USD 23 billion in infrastructure development by 2023.

Sany Heavy Industry Co. Ltd. supplied 300 pieces of construction machinery to the Nigerian China-Lagos Railway project in December 2022.

During Zoomlion Customer Day, which was held in Saudi Arabia in June

2022, Zoomlion Heavy Industry Science and Technology Co. Ltd. received orders for almost 100 pieces of construction machinery.

In May 2022, Doosan Infracore Co. won orders for 75 mid to large excavators from Saudi Arabia. These machines would be deployed at the construction site of Neom City in Saudi Arabia.

The 30th Volvo A40G articulated dump truck was delivered to Mbuyelo Mining Contractors in February 2023 by Babcock, Volvo CE's South African dealer.

Hitachi Construction Machinery named SMT (SMT Holding) as its new African dealer in the year 2022.

## Market Segmentation

The Middle East & North Africa Construction Equipment Market is segmented based on type, power output, application, end user, and country. Based on type, the market is segmented into loaders, forklift, excavator, dozers, and others. Based on power output, the market is segment into 400hp. Based on end user, the market is segmented into Oil & Gas, Construction, Infrastructure, Manufacturing, and Others. Based on country, the market is segmented into Saudi Arabia, Egypt, UAE, Turkey, Qatar, Morocco, Iran, Kuwait, Oman, Bahrain.

## Market Players

Construction equipment in the Middle East and Africa is strongly consolidated. This market is dominated by international players as there are no local competitors. Several major companies in the Middle East and Africa construction equipment market are Caterpillar Inc. (Al-Bahar Construction Equipment FZE), Komatsu Middle East FZE, Liebherr Middle East, FZE., Hitachi Construction Machinery Middle East Corp. FZE, Volvo Construction Equipment AB (Al Futtaim Auto and Machinery Company LLC), Zoomlion Gulf FZE, and Terex Corporation, among others.

## Report Scope:

In this report, the Middle East & North Africa Construction Equipment Market has been segmented into the following categories, in addition to the industry trends, which have

also been detailed below:

Construction Equipment Market, By Type:

Loader

Forklift

Excavator

Dozers

Others

Construction Equipment Market, By Technology:

400hp

Construction Equipment Market, By Application:

Material Handling

Excavation & Demolition

Recycling & Waste Management

Tunnelling

Others

Construction Equipment Market, By End User:

Oil & Gas

Construction

Infrastructure

Manufacturing

Others

Construction Equipment Market, By Country:

Saudi Arabia

Egypt

UAE

Turkey

Qatar

Morocco

Iran

Kuwait

Oman

Bahrain

Rest of Middle East & North Africa

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in the Middle East & North Africa Construction Equipment 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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