

Saudi Arabia Rebar Steel Market, By Type (Deformed, Mild), By End Use (Residential Sector, Commercial Sector, Industrial Sector, Public Sector), By Process (Basic Oxygen Steelmaking, Electric Arc Furnace), By Finishing Type (Epoxy-Coated Rebar, Carbon Steel Rebar, Others), By Region, Competition Forecast & Opportunities, 2028

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Abstracts

Saudi Arabia Rebar Steel Market is anticipated to grow to USD 4328.94 million in 2022 and is expected to grow at a CAGR of 13.97% during the forecast period, owing to a rise in demand for steel rebar from the construction sector, growing construction activities and rise in usage of wire rods in different application areas.

Rebar, short for reinforcing bar, is a steel bar used as a tension device in reinforced concrete and reinforced masonry constructions to help strengthen the concrete under tension. It is also known as reinforcing steel or reinforcement steel when it is massed. Concrete has good compressive strength but poor tensile strength. Rebar greatly boosts the structure's tensile strength. A continuous series of ribs, lugs, or indentations are present on the surface of rebar to improve concrete bonding and lessen the possibility of slippage.

Rise In Usage of Wire Rods in Different Application Areas Driving the Market

Wire rods are a type of steel product that is typically made by hot rolling steel billets into a round cross-section. The lengthy subsequent processing that wire rods go through in the secondary and tertiary processing facilities before the final products are formed is well known. Additionally, the finished products are frequently used as essential

components in a variety of industrial industries. Therefore, it is anticipated that the increased use of wire rods in various application areas will present a business opportunity for Saudi Arabian wire rod manufacturers and distributors. Additionally, over the past few years, the production of wire rods has undergone technological development due to an increase in user demand for higher-quality wire rods for a variety of applications, such as the production of steel cords for reinforcing automobile tires, high-strength cables, galvanized wire for suspension bridges and roadways, railroad switches, spring wire, reinforcement strands, fasteners, welding rods, and rods for the reinforcement of buildings. As a result, the expansion of the Saudi Arabian Wire Rod Market during the forecast period is likely to be aided by the rising utilization of wire rods in various application sectors.

Technological Advancement

A deeper exploration of the sectoral system of production and innovation is likely to be encouraged by the advancement of innovations, the proliferation of new processes and technology, and the greater collaboration between suppliers, producers, and users in the steel industry. With increased innovation and advancement in the Rebar steel industry, there will be considered commercial opportunities for both established and emerging market players. Technological advancements and high-end applications promote rebar steel innovation. Corrosion-resistant, epoxy-coated, and earthquake-resistant applications use modern steel rebar. In addition, technologies like microalloying, thermos mechanical treatment, etc., are widely used during the production of rebar steel to increase the material's bendability, weldability, ductility, and corrosion resistance.

Rising Government Investments

Along with reducing its reliance on oil, the Saudi Arabian administration is diversifying the economy of the nation. The Saudi Arabian government is particularly expanding investment for the socioeconomic growth of the Kingdom. To create a variety of investment opportunities in the steel business, the nation's Ministry of Industry and Mineral Resources is collaborating with both domestic and foreign investors. With a total production capacity of 6.2 million tonnes and an estimated investment value of USD 9.3 billion, three projects are now under construction. Therefore, it is anticipated that the demand for rebar steel in Saudi Arabia will rise in tandem with the increased government investments in the steel industry.

Improvement in Infrastructure Sector

In the infrastructure sector, Saudi Arabia has seen rapid development. Additionally, the implementation of significant economic reforms as part of its Vision 2030 program is anticipated to increase opportunities for new entrants in the rebar steel industry. These reforms include changes in the ease of doing business, encouraging new businesses, and obtaining construction permits. A trillion-dollar pipeline of infrastructure projects has also been announced by Saudi Arabia to diversify its economy away from oil-based revenue. The demand for rebar steel is therefore expected to increase in the upcoming years as a result of these developments in the nation.

Growing Construction Activities Driving Market Growth

Construction work is expanding quickly in Saudi Arabia as a result of numerous factors, including the Red Sea Project, the NEOM, and the Saudi Vision 2030 national development program. Additionally, Saudi Arabia's Vision 2030 is strengthening the construction industry and attracting an increasing number of international players, which is likely to increase the demand for rebar steel in Saudi Arabia. This is because local authorities have stimulated significant investment in housing and infrastructure development across the country.

Market Segmentation

The Saudi Arabia Rebar Steel Market is divided into Type, End Use, Process, Finishing Type, Region, and Competitive Landscape. Based on Type, the market is divided into Deformed, and Mild. Based on End Use, the market is segmented into Residential Sector, Commercial Sector, Industrial Sector, and Public Sector. Based on Process, the market is divided into Basix Oxygen Steelmaking and Electric Arc Furnace. Based on Finishing Type, the market is segmented into Epoxy-Coated Rebar, Carbon Steel Rebar, and others.

Market Players

Major market players in the Saudi Arabia Rebar Steel Market are Saudi Iron & Steel Company (Hadeed), Al Ittefaq Steel Products Co., Rajhi Steel Industries Company Ltd., Watania Steel Factory Corporation, Al Yamamah Company, Saudi National Steel Factory, Baghlaf Steel, Mass Steel, Madar Building Materials, LLC, Bahra Steel Co., Attieh Steel Limited.

Report Scope:

Saudi Arabia Rebar Steel Market, By Type (Deformed, Mild), By End Use (Residential Sector, Commercial Sector,...

In this report, the Saudi Arabia Rebar Steel Market has been segmented into the following categories, in addition to the industry trends which have also been detailed below:

Saudi Arabia Rebar Steel Market, By Type:

Deformed

Mild

Saudi Arabia Rebar Steel Market, By End Use:

Commercial Sector

Public Sector

Residential Sector

Industrial Sector

Saudi Arabia Rebar Steel Market, By Process:

Electric Arc Furnace

Basic Oxygen Steelmaking

Saudi Arabia Rebar Steel Market, By Finishing Type:

Epoxy-Coated Rebar

Carbon Steel Rebar

Others

Saudi Arabia Rebar Steel Market, By Region:

Riyadh

Makkah

Eastern Province

Rest of Saudi Arabia

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in the Saudi Arabia Rebar Steel Market.

Available Customizations:

, Tech Sci 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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