

# **Saudi Arabia Rebar Steel Market– Segmented by Type (Deformed, Mild), By End Use (Residential, Commercial, Industrial, Public), By Process (Basix Oxygen Steelmaking, Electric Arc Furnace), By Finishing Type (Epoxy, Coated, Black), By Region, Industry Size, Share, Trends, Opportunity, and Forecast, 2018-2028**

<https://marketpublishers.com/r/SAC6E08848A0EN.html>

Date: September 2023

Pages: 90

Price: US\$ 3,500.00 (Single User License)

ID: SAC6E08848A0EN

## **Abstracts**

Saudi Arabia Rebar Steel Market is anticipated to grow at a steady pace during the forecast period, 2023-2028, owing to a rise in demand for steel rebar from the construction sector, government programmers in the country.

Rebar, short for reinforcing bar, is a steel bar used as a tension device in reinforced concrete and reinforced masonry constructions to help and strengthen the concrete under tension. It is also known as reinforcing steel or reinforcement steel when it is massed. Concrete has a good compressive strength but a 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.

### **Economic Growth is Driving the Market**

According to official estimates issued, Saudi Arabia's economy expanded by 8.8% in the third quarter of 2022 compared to the same time a year earlier. This growth was primarily driven by a strong increase in activities related to oil. Oil activities increased by 14.2% year-over-year in the third quarter, while non-oil activities also increased by 6%, according to statistics from the General Authority of Statistics, even if non-oil activity

decreased by 0.5% quarter-over-quarter. Given a young population that is proficient with technology, growing digitalization has the potential to increase productivity. Through online health services, virtual courts, remote learning, and an online finance platform for public procurement called Etimad, digitalization advanced during the epidemic. The economic forecast for Saudi Arabia is promising. Maintaining the reform momentum is essential to maintaining the country's long-term prosperity.

### Infrastructure Development

In order to diversify its economy beyond oil, Saudi Arabia has launched a trillion-dollar pipeline of infrastructure projects. According to its Vision 2030, the Kingdom wants to establish itself as a major international center for logistics and investment. The development program has opened doors in a number of brand-new industries, including clean energy, tourism, and smart cities, with giga projects strategically placed all around the country. On the other side, the Economic Cities Authority has been established to reinvigorate investor interest in previous economic city initiatives in the Kingdom that attempt to address particular socioeconomic concerns including the lack of affordable housing and effective transportation, among others. This transformation presents a wide range of opportunities, and Saudi Infrastructure Expo brings together government bodies, procurement professionals, owners, architects, consultants, and developers involved in the numerous infrastructures and giga projects so they can network with local and foreign suppliers and source the goods they need to alter the country's outlook. A significant number of initiatives and opportunities are being driven by massive public and private sector projects that are being sponsored by the Public Investment Fund, the royal commissions in charge of the major urban districts, the corresponding ministries, and the private sector. After COVID, Saudi Arabia's market has recovered strongly, and there are currently projects worth more than USD 1.70 trillion in planning.

### Rising Urbanization in the Country is Driving Market Growth

In order to help cities fulfil the crucial needs of urbanization, the World Bank invests an average of USD5 billion year in designing and carrying out loan programs on sustainable cities and communities. 231 projects totaling USD 33.9 billion are currently included in the active portfolio, funded by a variety of mechanisms including investment project finance, policy development loans, and program-for-results funding. In Saudi Arabia, 84.51% of the population lived in urban areas in 2021, essentially unchanged from the previous year. However, the share's maximum value over the examined time was in 2021. The percentage of the entire population that lives in an urban area is

referred to as the urbanization rate of a nation. Due to differences in definitions of what constitutes an urban center, international comparisons of urbanization rates may be inconsistent (based on population size, area, or space between dwellings, among others).

## Market Segmentation

The Saudi Arabia Rebar Steel Market is divided into type, end use, process, finishing type, and region. Based on type, the market is bifurcated into deformed and mild. Based on end use, the market is further split into residential, commercial, industrial, public. Based on process, the market is bifurcated into Basic Oxygen Steelmaking and electric arc furnace. Based on finishing type, the market is segmented on the epoxy, coated, black.

## Market Players

Major market players in the Saudi Arabia Rebar Steel Market are Al Yamamah Company, Saudi National Steel, Watania Steel, Bahglaf Steel, Mass Steel, Madar Steel, Rajhi Steel Industries Company Ltd., Al Ittefaq Steel Products Co., and Bahra Steel Company.

## Report Scope:

In this report, the Saudi Arabia Rebar Steel Market has been segmented into 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:

Residential

Commercial

Industrial

Public

Others

#### Saudi Arabia Rebar Steel Market, By Process:

Basix Oxygen Steelmaking

Electric Arc Furnace

#### Saudi Arabia Rebar Steel Market, By Finishing Type:

Epoxy

Coated

Black

#### 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:

Saudi Arabia Rebar Steel Market report with the given market data, Tech Sci Research offers customizations according to a company's specific needs. The following

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customization options are available for the report:

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