

Saudi Arabia Steel Rolling & Casting Market By Type (Steel Rolling & Steel Casting), By Application (Automotive & Transportation, Building & Construction, Industrial, Mining, Power, Others), By Region, Competition Forecast & Opportunities, 2028

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Abstracts

The Saudi Arabia Steel Rolling & Casting Market is anticipated to grow at a steady pace in the forecast period. 2024-2028 &. The steady demand from the building and infrastructure sector, as well as new application areas like solar energy and the automotive and transportation industries, may be attributed to the market's growth. The market also experienced significant growth in the years to come as a result of 'Saudi Vision 2030' and large-scale projects like Al Widyah, Aseer Development Project, Jeddah Central Projects, among others. These projects contributed to the rise in demand for steel rolling and casting in Saudi Arabian, specifically in the Eastern, Central, Northern, Northwest, Midwest, and Southwest regions.

End-users have the ability to select the casting form and size based on the application owing to the considerable design flexibility that steel casting affords. Additionally, steel casting offers metallurgical adaptability, improved weldability, and high-temperature workability. Compared to other metal castings, steel castings provide more dependable goods. The steel rolling & casting industry is anticipated to grow as a result of shorter delivery times and higher production. These better steel casting properties will raise demand for them in various end-user industries, accelerating market growth.

Infrastructural Development

Urbanization and the general development of infrastructure are expected to boost the growth of the steel rolling and casting industry in Saudi Arabia. The development of

affordable mass housing and a wide range of infrastructure projects in the hotel, education, and healthcare sectors, as well as the expansion of the steel rolling and casting business, will ensure its growth. For instance, recent upcoming mega projects in Saudi Arabia such as NEOM, Red Sea project, Middle East Green Initiative, Qiddiya, Amaala among others transforming the Saudi Arabia infrastructure sector in the upcoming year and are expected to impact the market growth of Steel rolling and casting. In addition, it is projected that the region's growing urbanization would boost demand for the steel rolling and casting industry in the following years.

Developments in the Healthcare Infrastructure

In Saudi Arabia the development of both commercial and governmental hospitals has increased significantly during the past ten years, resulting in considerable changes to the healthcare infrastructure. The Saudi government intends to invest more than USD 65 million in improving the nation's healthcare system as part of Saudi Vision 2030. Additionally, it plans to increase the private sector's participation from 40% to 65% by 2030, with 290 hospitals and 2,300 basic health facilities targeted for privatization. The major drivers of this expansion in healthcare infrastructure are the aging population's rising need for healthcare services as well as a variety of lifestyle-related illnesses, including diabetes, cardiovascular disease, etc. All of these variables are thus expected to advance Saudi Arabia's healthcare system. Therefore, all such factors are poised to propel Saudi Arabia's healthcare infrastructure further, and hence the Saudi Arabia Steel Rolling & Casting market is expected to rise in the upcoming years.

Government Initiatives

The Saudi Vision 2030 was developed in order to diminish Saudi Arabia's dependency on oil, diversify its economy, and advance public services, including healthcare, infrastructure, education, entertainment, and tourism. One of the most important pillars of Saudi Vision 2030, which aims to promote economic development and sustainable growth throughout the Kingdom, is the infrastructure sector. By 2030, it was intended to raise the percentage of infrastructure from 15% to 25%. For example, Saudi Arabia intended to invest USD 16.01 billion in transportation infrastructure, USD 17.80 billion in municipal services, USD 60.92 billion in health and social development, and USD 64.74 billion in education to support the region's infrastructure industry. The government will continue to seek P3 agreements because of its objectives for budgetary sustainability and initiatives to enhance private sector participation in infrastructure development. Saudi Arabia intends to invest USD 348 billion in infrastructure projects over the next 20 years. As a consequence, the participation in infrastructure improvement in the Saudi

Arabia area has boosted the Saudi Arabia Steel Rolling & Casting Market.

Market Segmentation

The Saudi Arabia Steel Rolling & Casting Market is divided into type, application, regional distribution and competitive landscape. Based on Type, the market is divided into Steel Rolling & Steel Casting. Based on Application, the market is segmented into Automotive & Transportation, Building & Construction, Industrial, Mining, Power, and Others)

Market Players

Major market players in the Saudi Arabia Steel Rolling & Casting Market are Saudi Cyprus Foundry Limited, Metal Casting Company Limited, Specialized Industrial Casting Company, Saudi Cast, Riyadh Foundry Company, Al-Ittefaq Steel Co., Ourini Steel, Saudi Iron & Steel Co. (Hadeed), Steel Rolling Co. and Solb Steel.

Report Scope:

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

Saudi Arabia Steel Rolling & Casting Market, By Type:

Steel Rolling

Steel Casting

Saudi Arabia Steel Rolling & Casting Market, By Application:

Automotive & Transportation

Building & Construction

Industrial

Mining

Power

Others

Saudi Arabia Steel Casting Market, By Product Type:

Carbon Cast Steel

Alloyed Cast Steel

Saudi Arabia Steel Casting Market, By Composition:

Low Carbon Steel Castings

Medium Carbon Steel Castings

High Carbon Steel Castings

Low Alloy Steel Castings

Others

Saudi Arabia Steel Rolling Market, By Type:

Hot Rolled

Cold Rolled

Saudi Arabia Steel Rolling Market, Technology Type:

Reversing

Continuous

Saudi Arabia Steel Rolling & Casting Market, By Region:

Eastern Saudi Arabia

Western Saudi Arabia

Southern Saudi Arabia

Northern & Central Saudi Arabia

Competitive Landscape

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

Available Customizations:

With the given market data, 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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