

UAE Construction Market, By Industry Type (Industrial, Commercial, Infrastructure, Residential), By End User (Private, Public), By Region, Competition, Opportunities and Forecast, 2028

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Abstracts

UAE construction market is anticipated to grow at a good pace during the forecast period. Government interest in promoting tourism in the nation is growing. Burj Jumeirah, World Islands, the Red Line Extension of the Dubai Metro, and Sahel Al Emarat are a few of the country's big ongoing projects.

The worldwide construction industry's income is anticipated to increase consistently during the coming years. It is expected to grow by a factor of two during the course of the next twenty years. In 2020, there were 6.4 trillion dollars in the building sector; by 2030, that figure is predicted to rise to 14.4 trillion.

The construction market includes a wide range of activity that covers upcoming, ongoing, and growing construction projects in different sectors such as residential, commercial, and industrial structures, as well as infrastructure construction, including roads, railways, and airports, and power generation and transmission related infrastructure.

Construction Projects in Pipeline to Boost the Market

As the government continues to implement its infrastructure plans through a number of government programs, including the Energy Strategy 2050, the Sheikh Zayed Housing Programme, and the Dubai Tourism Strategy, the prognosis appears positive. Since the Emirate and the GCC region have significant infrastructure needs, infrastructure projects are a crucial component of the nation's economic growth. As a result, it aims to

create effective transportation and logistics systems as well as steady sources of renewable energy. A historic agreement to normalize relations between Israel and the UAE was also achieved, creating new investment opportunities. The nations decided to create a coordinated plan to increase collaboration in the energy industry. Abu Dhabi wants to continue its steady expansion. According to estimates, Abu Dhabi's portion of the pipeline will increase over the next few years as the administration prioritises initiatives to diversify the Emirate's economy beyond oil. Under the aegis of its Abu Dhabi 2030 Plan, the Government of Abu Dhabi hopes to bring in 7.9 million tourists yearly by that time.

Increase in Tourism Activities will Boost the Construction Sector

The UAE has made numerous efforts to entice international investment and residents to aid in the nation's recovery from the COVID-19 outbreak's impact. The country's economic growth is expected to increase by 3.1% in 2021, according to the International Monetary Fund (IMF), which cited the Emirate's response to the COVID-19 pandemic. The UAE intends to establish 50 new economic projects over the next nine years to increase its competitiveness and draw in FDI worth USD 150 billion.

The Private Public Partnership (PPP) model, which enables the provision of effective goods and services at a lower cost, is also being adopted by the nation. The Abu Dhabi government proposed an ambitious plan in 2020 to invest over USD 2.72 billion in infrastructure partnership projects in a number of sectors, including municipal work, transportation, and education. The PPP initiative was created as a component of Abu Dhabi's USD 14 billion 'Ghadan 21' accelerator program to support economic expansion.

Growing Urbanization and Increasing Investments in Sustainable Infrastructure Development

The United Arab Emirates (UAE) has witnessed a significant trend of growing urbanization and an increasing focus on sustainable infrastructure development. As the country rapidly evolves, its cities are experiencing a surge in population and economic activity, leading to the need for efficient and modern urban infrastructure. The non-residential building business has also seen growth over the course of history, which has helped the global construction market grow even more. The modernization of transportation infrastructure is assisting market expansion as well. The circular economy projects are minimizing waste from construction and demolition and increasing resource efficiency, which lowers costs and has a positive impact on the environment.

Governments are putting emphasis on creating net-zero structures. For instance, the French government's Climate and Resilience Law for 2021–2026 aims to hasten the green transition and includes a reform to the thermal regulation for new structures. Over the forecast period, the construction market is anticipated to benefit from stakeholders' adoption of digital technologies such as artificial intelligence (AI), advanced analytics (AA), and machine learning (ML) for better business outcomes and to address issues, including labor shortages.

The UAE Gulf ships facilitate essential travel and trade between the UAE and India. These ships serve as vital maritime links, connecting the two nations across the Arabian Sea. The route is crucial for transporting goods, fostering bilateral trade, and strengthening economic ties. It also enables convenient and efficient travel for people commuting between the UAE and various Indian ports, facilitating cultural exchanges and tourism. The maritime route plays a pivotal role in promoting regional cooperation and enhancing the historical ties between the UAE and India, contributing to the growth and prosperity of both nations. The UAE, which has business-friendly free zones and a rapidly expanding economy, continues to be a strategic center. This is a reflection of the UAE's abundant natural resources, which account for 10% of the world's oil reserves and the fifth-largest natural gas reserves.

To lessen its reliance on oil and change its economy from a traditional, labor-intensive economy to one based on information, technology, and skilled labor, the UAE initiated an economic diversification program. The federal government and the governments of several Emirate countries have made significant investments in industries such as re-export trade, telecommunications, advanced technologies, tourism, aviation, renewable energy, and aluminium manufacture. The Fourth Industrial Revolution (4IR) Strategy was introduced by the UAE in 2017 with the goal of enhancing the UAE's status as a hub for 4IR technology and innovation on a global scale. These forward-thinking programs are centered on young people, who are assuming significant leadership positions in industry, government, research, and other fields. The UAE's economic diversification has been largely successful due to the tourism industry. The development of the travel and tourism sector, as well as the nation's top-tier airlines such as Etihad and Emirates, have been significant drivers of economic growth in the UAE. The UAE hosted the World Expo in 2021, drawing visitors and business leaders from all around the world.

Market Segmentation

The UAE construction market is divided into industry type and end user. Based on

industry type, the market is divided into industrial, commercial, infrastructure, and residential. Based on end user, the market is divided into private and public.

Market Players

Major market players in the UAE construction market are AE Arma-Electropanc, Consolidated Contractors Group, Bechtel, Fluor Corp, Arabtec Construction LLC, Al Futtaim Carillion, Arabian Construction Company, Joannou & Paraskevaides Overseas Limited, and Freyssinet Gulf LLC.

Report Scope:

In this report, the UAE construction market has been segmented into following categories, in addition to the industry trends which have also been detailed below:

UAE Construction Market, By Industry Type:

Industrial

Commercial

Infrastructure

Residential

UAE Construction Market, By End Use:

Private

Public

UAE Construction Market, By Region:

Dubai

Abu Dhabi

Sharjah

Rest of UAE

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in the UAE construction market.

Available Customizations:

UAE construction market report 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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