

# **Middle East & Africa Conventional Lathe Machine Market Forecast to 2028 – COVID-19 Impact and Regional Analysis – by Spindle Orientation (Horizontal and Vertical), Number of Axis (2 and 3), End-User (Automotive, General Machinery, Aerospace, Electronics, Oil & Gas, Others), and Lathe Type (Universal Lathe and Oil Country Lathe)**

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## **Abstracts**

The Middle East & Africa conventional lathe machine market was valued at US\$ 39.91 million in 2023 and is expected to reach US\$ 51.11 million by 2028. It is estimated to register a CAGR of 5.1% from 2023 to 2028.

### **Growing Oil & Gas Industry Drive Middle East & Africa Conventional Lathe Machine Market**

In the oil & gas industry, various components such as metallic pieces, engine shafts, sucker rods, stanchions, bolts, and nuts are used in oil drilling and exploration. Here, the lathe machine is used for the production of the above components for quick replacements if there is any equipment damage at the oil field while exploration. In addition, in oil fields, there is often a breakdown of piping systems causing machine tool manufacturers to work strategically to deal with this problem. Here, conventional lathes are used to handle very large diameter pipes as those in the drilling and conveyance sections. The constant need to repair and maintain piping and conveyance systems is increasing the demand for conventional lathe machines across oil fields. Furthermore, the growing oil exploration industry is fueling the market's growth. Thus, the growing oil & gas industry is expected to fuel the growth of the Middle East & Africa conventional lathe machine market.

## Middle East & Africa Conventional Lathe Machine Market Overview

The Middle East & Africa conventional lathe machine market in the Middle East & Africa (MEA) is segmented into South Africa, Saudi Arabia, the UAE, Turkey, Kenya, Ethiopia, Egypt, Morocco, Nigeria, and the Rest of MEA. The market growth in this region is attributed to the growing oil & gas industry. To further expand the industry, various oil & gas exploration projects are being carried out in the region. For instance, in April 2023, the government of Iraq announced that the commercial operation of an oil refinery in the central city of Karbala had started. Through the oil production from this refinery, the government plans to reduce its dependency on oil imports. The refinery has the capacity to refine 140,000 barrels per day, thus meeting the local demand for kerosene, petrol, and heating oil, while reducing imports. Also, in April 2023, Sonatrach announced six new oil discoveries in Algeria. Out of these six discoveries, two wells were discovered in Amguid in east-central Algeria. These wells will help produce crude oil amounting to ~5,599 barrels per day, and over 170,000 cubic meters of gas per day. The other two discoveries were in southern Algeria, in Berkine. The first well in Berkine will provide a gas output of 129,048 cubic meters per day and 239 bpd of condensates. The second well will provide 1,905 bpd of crude and 137,484 cubic meters of gas. The last two discoveries were made in Ohanet, Algeria, with more than 336,000 cubic meters of gas production and 1,504 bpd of condensates. Thus, the oil and gas exploration activities in the region is expected to boost the need for conventional lathe machines as they help to produce different components. The machine helps in the production of metallic pieces, engine shafts, sucker rods, stanchions, bolts, nuts, and others that can be used for the quick replacement of the above components in case of an incident such as the breakdown of piping systems. Hence, all the above factors are fueling the growth of the Middle East & Africa conventional lathe machine market.

## Middle East & Africa Conventional Lathe Machine Market Revenue and Forecast to 2028 (US\$ Million)

### Middle East & Africa Conventional Lathe Machine Market Segmentation

The Middle East & Africa conventional lathe machine market is segmented into spindle orientation, number of axis, end-user, lathe type, and country.

Based on spindle orientation, the Middle East & Africa conventional lathe machine market is segmented into horizontal and vertical. In 2023, the horizontal segment held the larger share of the Middle East & Africa conventional lathe machine market.

Based on number of axis, the Middle East & Africa conventional lathe machine market is segmented into 2 and 3. In 2023, the 2 segment held the larger share of the Middle East & Africa conventional lathe machine market.

Based on end-user, the Middle East & Africa conventional lathe machine market is segmented into automotive, general machinery, aerospace, electronics, oil & gas, and others. In 2023, the oil & gas segment held the largest share of the Middle East & Africa conventional lathe machine market.

Based on lathe type, the Middle East & Africa conventional lathe machine market is segmented into universal lathe and oil country lathe. In 2023, the oil country lathe segment held the larger share of the Middle East & Africa conventional lathe machine market.

Based on country, the Middle East & Africa conventional lathe machine market is segmented into South Africa, Saudi Arabia, the UAE, Turkey, Kenya, Ethiopia, Nigeria, Egypt, Morocco, and the Rest of Middle East & Africa. In 2023, the UAE accounted for the largest share of the Middle East & Africa conventional lathe machine market.

CNC-TAKANG Co Ltd, Colchester Machine Tool Solutions Ltd, GDW Werkzeugmaschinen Herzogenaurach GMBH, ITAMA Srl, Knuth Werkzeugmaschinen GmbH, Optimum Maschinen GmbH, and Romi Machine Tools Ltd are the leading companies operating in the Middle East & Africa conventional lathe machine market.

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