

Construction Market In GCC Countries - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)

Market Report | 2023-01-23 | 120 pages | Mordor Intelligence

AVAILABLE LICENSES:

- Single User License \$4750.00
- Team License (1-7 Users) \$5250.00
- Site License \$6500.00
- Corporate License \$8750.00

Report description:

The Construction Market in GCC Countries market is projected to register a CAGR of approximately 6.5% during the forecast period (2022-2027).

After a six-year slowdown triggered by the crash in oil prices in 2014 and deepened by the impact of COVID-19, the GCC construction industry is set for a strong recovery in 2022. Projects worth USD 24.7 billion were announced across the GCC region during Q3 2021, with Saudi Arabia leading the way contributing half of the total announcements in Q3 and doubling the project completions when compared to Q2 2021.

The GCC registered USD 16.5 billion worth of new awards in Q3 2021, with the UAE and Saudi Arabia contributing 46% and 32%, respectively. Urban construction leads among the sectors with a 62% share. The utility sector topped the ranks as it contributed 52% to the total announcements, followed by the urban construction sector with a 28% share in Q3 2021.

GCC Construction Market Trends

Rising Investments in the GCC Construction Market

Saudi Arabia, the region's largest economy in 2021, began to ramp up tendering on its Public Investment Fund (PIF) Giga projects program, particularly on the Neom, Red Sea, Diriyah Gate, and Qiddiya developments, as it seeks to turn its ambitious tourism and real estate plans into action on the ground. Since June 2021, more than a dozen major contract packages have been released on Neom alone as the estimated USD 500 billion development enters full-scale construction. The UAE market awarded just USD 9.6 billion of contracts in the first three quarters of 2021. Qatar is likely to outdo 2019 and 2020 combined with USD 15 billion of

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

contract awards in 2021 on its massive LNG program.

GCC Projects Activity Shows Signs of Green Shoots

After witnessing declines over the last few quarters, the GCC project market showed a healthy recovery during H1-2021, with the value of projects awarded more than doubling Q-o-Q to USD 26.3 Billion. This was mainly led by pending project awards from last year, in addition to efforts by governments in the region to vaccinate the bulk of the population and limit the spread of the COVID-19 that affected economic activity across the globe.

The value of projects planned and under execution in the GCC has remained around the USD 1.7 Trillion mark since 2017. However, at the country level, the UAE has seen its share decline consistently over the years, whereas Saudi Arabia has seen an increasing share especially post the announcement of the big-ticket projects. The two markets have accounted for more than 84% of the total market over the last two years. The project market in Kuwait has witnessed very gradual growth over the last several years. The total value of projects planned and under execution stood at USD 86.1 Billion at the end of 2015, which increased to USD 91.6 Billion at the start of May 2021.

GCC Construction Market Competitor Analysis

The construction market in GCC Countries is fragmented, with a lot of players having scope for growth. The developers are trying to bring new and lower-cost products to meet the current demand. Evolving technological advancements such as new proptech solutions are driving the market in terms of increased transactions and better management of real estate assets. Some of the major players in the GCC construction market include Nesma & Partners Contracting, Albawani Group, ALEC Engineering and Contracting, Arabian Construction Company, and ASGC Construction.

Additional Benefits:

The market estimate (ME) sheet in Excel format
3 months of analyst support

Table of Contents:

1 INTRODUCTION

- 1.1 Study Assumptions and Market Definition
- 1.2 Scope of the Study

2 RESEARCH METHODOLOGY

3 EXECUTIVE SUMMARY

4 MARKET INSIGHTS

- 4.1 Market Overview
- 4.2 Technological Innovations in the Construction Market
- 4.3 Industry Value Chain/Supply Chain Analysis
- 4.4 Impact of Government Regulations and Initiatives in the Construction Industry
- 4.5 Impact of COVID-19 on the Market

5 MARKET DYNAMICS

- 5.1 Market Drivers

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

- 5.2 Market Restraints
- 5.3 Market Opportunities
- 5.4 Industry Attractiveness - Porter's Five Forces Analysis
 - 5.4.1 Bargaining Power of Suppliers
 - 5.4.2 Bargaining Power of Consumers
 - 5.4.3 Threat of New Entrants
 - 5.4.4 Threat of Substitutes
 - 5.4.5 Intensity of Competitive Rivalry

6 MARKET SEGMENTATION

- 6.1 By Sector
 - 6.1.1 Commercial Construction
 - 6.1.2 Residential Construction
 - 6.1.3 Industrial Construction
 - 6.1.4 Infrastructure (Transportation) Construction
 - 6.1.5 Energy and Utilities Construction
- 6.2 By Country
 - 6.2.1 United Arab Emirates
 - 6.2.2 Saudi Arabia
 - 6.2.3 Oman
 - 6.2.4 Qatar
 - 6.2.5 Kuwait
 - 6.2.6 Bahrain

7 COMPETITIVE LANDSCAPE

- 7.1 Company profiles
 - 7.1.1 Nesma & Partners Contracting
 - 7.1.2 Albawani Group
 - 7.1.3 ALEC Engineering and Contracting
 - 7.1.4 Arabian Construction Company
 - 7.1.5 ASGC Construction
 - 7.1.6 Al Naboodah Construction
 - 7.1.7 Al Mabani General Contractors
 - 7.1.8 Airolink
 - 7.1.9 UCC Holding
 - 7.1.10 Khansaheb*

8 FUTURE OF THE MARKET

9 APPENDIX

10 DISCLAIMER

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

Construction Market In GCC Countries - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)

Market Report | 2023-01-23 | 120 pages | Mordor Intelligence

To place an Order with Scotts International:

- Print this form
- Complete the relevant blank fields and sign
- Send as a scanned email to support@scotts-international.com

ORDER FORM:

Select license	License	Price
	Single User License	\$4750.00
	Team License (1-7 Users)	\$5250.00
	Site License	\$6500.00
	Corporate License	\$8750.00
		VAT
		Total

*Please circle the relevant license option. For any questions please contact support@scotts-international.com or 0048 603 394 346.

** VAT will be added at 23% for Polish based companies, individuals and EU based companies who are unable to provide a valid EU Vat Numbers.

Email*	<input type="text"/>	Phone*	<input type="text"/>
First Name*	<input type="text"/>	Last Name*	<input type="text"/>
Job title*	<input type="text"/>		
Company Name*	<input type="text"/>	EU Vat / Tax ID / NIP number*	<input type="text"/>
Address*	<input type="text"/>	City*	<input type="text"/>
Zip Code*	<input type="text"/>	Country*	<input type="text"/>
		Date	<input type="text" value="2026-03-01"/>
		Signature	

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

