

Saudi Arabia Heavy-Duty Trucks Market By Power Output (Less than 300 HP, 300 HP - 500 HP, above 500 HP), By Class (Class 7 and Class 8), By Propulsion Type (ICE, Non-ICE), By Application (Logistics, Mining, Construction, Oil and Gas Others), By Transmission Type (Automatic and Manual) By Region, Competition Forecast & Opportunities, 2018-2028

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Report description:

Saudi Arabia Heavy-Duty Trucks Market, reached USD2,482.45 million in 2022, and in the forecast years, the market is expected to exhibit a CAGR of 14.52%, owing to the growing transportation sector and infrastructure development.

Saudi Arabia Heavy-Duty Trucks Market Scope

A heavy-duty truck is a motor vehicle designed to transport cargo. These trucks are used for carrying goods, materials, or troops from one place to another. In terms of class type (tonnage capacity), heavy-duty trucks can be classified into Class 7 (11.7 Tons - 14.9 Tons) and Class 8 (Above 14.9 Tons). The class 8 category in the class type segment is expected to have the highest market share in the country as the penetration of the class 8 category of heavy-duty trucks is higher. Similarly, ICE Heavy-Duty trucks are dominating the market as the adoption of electric heavy-duty trucks is comparatively very less.

Saudi Arabia Heavy-Duty Trucks Market Overview

Saudi Arabia Heavy-Duty Trucks Market has a significant market because of the growing economy and thriving industries. The transportation sector plays a vital role in the country's infrastructure development, and heavy-duty trucks are an integral part of the logistics and construction industries. The heavy-duty truck market in Saudi Arabia has been witnessing steady growth over the years. The demand for heavy-duty trucks is driven by increasing construction activities, infrastructure development, and expanding logistics and transportation sectors. The market size is expected to grow further in the coming years. The construction industry in Saudi Arabia is one of the major drivers of the heavy-duty truck market. The government's focus on infrastructure development, including the construction of new cities, roads, bridges, and other projects, creates a high demand for heavy-duty

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trucks for the transportation of construction materials and equipment. Similarly, Saudi Arabia is one of the world's largest oil producers, and the oil and gas sector plays a crucial role in the country's economy. Heavy-duty trucks are extensively used in the oil and gas industry for transporting crude oil, refined products, and other materials to and from various locations, including refineries, storage facilities, and distribution centers.

Saudi Arabia Heavy-Duty Trucks Market Drivers

The Fast-growing Saudi Arabia e-commerce and logistics industry has boosted demand for vehicles, including medium trucks and heavy-duty trucks. The need for heavier vehicles, such as heavy-duty trucks and trailers for long-distance transportation, has also expanded because of the expansion of the logistics industry. Additionally, as e-commerce has grown, there is a greater need for last-mile delivery vehicles. The trend is expected to continue as several businesses in the logistics and e-commerce sectors engage in growing their operations in the Saudi Arabian country. Similarly, renting or leasing a truck has several benefits over outright purchasing, and this is leading to the rise in the demand for heavy-duty trucks in the country. Saudi Arabia is becoming more urbanized, which is driving up demand for heavy-duty vehicles. To create roads, bridges, and other urban infrastructure, heavy-duty trucks are required for the delivery of construction materials. The government's substantial investments in infrastructure expansion are also a major contributor to the demand. The need for heavy-duty trucks is being driven in part by technological advancements. The need for mobility is driven by the fact that when people's disposable incomes increase, they may purchase more products and services. In sum, these reasons all result in a rise in demand for heavy-duty trucks throughout Saudi Arabia.

The need for vehicles, notably medium and heavy-duty trucks, has increased as a result of the tremendous rise in the e-commerce and logistics sectors in Saudi Arabia in recent years. The demand for bigger vehicles, such as heavy-duty trucks and trailers for long-distance transportation, has increased as more companies engage in e-commerce and broaden their logistics operations.

Saudi Arabia Heavy-Duty Trucks Market Trends

Heavy-duty truck sales in Saudi Arabia are being driven by the country's rising industrialization, tourism, and economic growth. Additionally, the automotive sector has continually experienced an increase in the sales of commercial vehicles, including heavy-duty trucks, because of the expansion of transportation as well as infrastructure and road projects. The need for heavy-duty trucks in the nation is also increased by clients receiving enticing prices and offers from important manufacturing businesses. The fact that Saudi Arabia is committed to and actively working to improve its infrastructure, as seen by mega-projects like NEOM, Qiddiya, Amaala, Red Sea, and Diriyah Gate, further increases demand for heavy-duty trucks. In general, advancements and infrastructure projects are expected to cause the demand for heavy-duty trucks to increase even more during the forecast period. The increasing use of connectivity and telematics in heavy-duty trucks is being accelerated by major fleet operators. Additionally, big businesses track and control their trucks in real-time using contemporary telematics systems. These technologies also provide valuable information on driver behavior, fuel efficiency, maintenance needs, and vehicle performance, which directly boosts operational efficiency and lowers costs. Additionally, Saudi Arabia's market for heavy-duty trucks is gradually embracing autonomous driving technologies. Additionally, the introduction of advanced driver assistance systems (ADAS) in the sector increases efficiency and safety. Features like autonomous braking, lane assist systems, and cruise control are standard on heavy-duty trucks. Furthermore, it is projected that the market for heavy-duty trucks in Saudi Arabia will expand at a faster rate with the technologies, and the advancement in technology is expected to generate new opportunities in the forecast years.

Saudi Arabia Heavy-Duty Trucks Market Challenges

The country's heavy dependence on the oil industry can lead to market instability and fluctuations in demand, which can slow down the growth of the heavy-duty truck market. Similarly, the lack of standardization of regulations and policies in the country can also hinder market growth in the coming years. The lack of manufacturing facilities in the country is also a challenge as the higher import duties and logistics charges are increasing the price of the vehicles, and in the coming years, the slow supply chain can have a negative impact on the market growth. With the growing emission norms, the government of Saudi Arabia is taking measures to meet the emission target, and the country has already restricted the use of trucks with more than 20 years in use in the kingdom.

Major OEMs saw the market for heavy-duty trucks significantly fall during the COVID-19 pandemic. Due to the pandemic, the transportation sector completely collapsed, posing new difficulties for the cargo and production businesses to move their goods

from one location to another. The pandemic's severe disruptions to the world's logistics and supply chain networks led to a decrease in the manufacturing of heavy-duty trucks. However, due to OEMs' efforts to resume production by making significant investments in the market, the market is anticipated to expand during the forecast period.

Recent Developments

- In July 2022, Almajdouie Hyundai signed an agreement to supply commercial trucks to Americana Food Company for its business operations in Saudi Arabia.
- In Feb 2023, PepsiCo partnered with National Transportations Solutions Company (NTSC), a Petromin company, to integrate the first EV delivery truck in its Saudi Arabia operations.
- The Transport General Authority of Saudi Arabia has restricted the use of trucks older than 20 years in the kingdom.

Market Segmentation

The Saudi Arabia Heavy-Duty Trucks Market is segmented based on power output, class, propulsion type, application, transmission type, region, and competitive landscape. Based on power output, the market is segmented into Less than 300 HP, 300 HP - 500 HP, and Above 500 HP. In terms of Class, the market is segmented into Class 7 and Class 8. Among these, Class 8 has dominated the Saudi Arabia Heavy-Duty Trucks Market with a market share of 76.95% in 2022. The propulsion type is divided into ICE and Non-ICE. Based on application type, the market is divided into Logistics, Mining, Construction, Oil and Gas, and others. By transmission type, the market is divided into automatic and manual. Based on region, the market is divided into Northern & Central, Western, Eastern, and Southern.

Company Profiles

Mercedes-Benz AG (E.A. Juffali and Brothers for Industrial Products Ltd.), MAN SE (Haji Husein Alireza & Co. Ltd.), ISUZU Motors International FZE, AB Volvo (Zahid Tractor and Heavy Machinery Co. Ltd), Hyundai Motor Company, Dongfeng Motor Group Co., Ltd. (Altawkilat Universal Motors), Hino Motors Ltd. (Tsusho Jamjoom Trading Company), TATA Motors Limited (Manahil International Transportation & Services Company), PACCAR Inc. (General Contracting Company (GCC) - Olayan), China National Heavy-Duty Truck Group Co., Ltd. (Al-Qahtani Vehicle & Machinery Co.) are the major players in the Saudi Arabia Heavy-Duty Trucks Market.

Report Scope:

In this report, Saudi Arabia heavy-duty trucks market has been segmented into the following categories, in addition to the industry trends, which have also been detailed below:

- Saudi Arabia Heavy-Duty Trucks Market, By Power Output:
 - o Less than 300 HP
 - o 300 HP - 500 HP
 - o Above 500 HP
- Saudi Arabia Heavy-Duty Trucks Market, By Class:
 - o Class 7
 - o Class 8
- Saudi Arabia Heavy-Duty Trucks Market, By Propulsion Type:
 - o ICE
 - o Non-ICE
- Saudi Arabia Heavy-Duty Trucks Market, By Application:
 - o Logistics
 - o Mining
 - o Construction
 - o Oil and Gas
 - o Others
- Saudi Arabia Heavy-Duty Trucks Market, By Transmission Type:
 - o Manual
 - o Automatic
- Saudi Arabia Heavy-Duty Trucks Market, By Region:

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- o Northern & Central
- o Western
- o Eastern
- o Southern

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in Saudi Arabia Heavy-Duty Trucks Market.

Available Customizations:

With the given market data, TechSci 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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