

Egypt Construction Equipment Market - Strategic Assessment & Forecast 2024-2029

Market Report | 2024-02-06 | 144 pages | Arizton Advisory & Intelligence

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Report description:

The Egypt construction equipment market is expected to grow at a CAGR of 3.55% from The Egyptian government invested in various infrastructure projects in 2023.

KEY HIGHLIGHTS

- Earthmoving equipment accounted for the largest market share of the Egypt construction equipment market in 2023. Construction industry end-users accounted for the largest share of construction equipment in Egypt. The sales increased due to rising infrastructure investment & transport sector across the country.
- The demand for crawler excavators is higher in the Egypt construction equipment market. The segment accounts for nearly 90% of the market share as these excavators can travel smoothly on sandy surfaces, which is prominent in the region.
- Investment is also directed toward adopting sustainable energy resources for power generation-the government's target is to invest USD 2.6 billion in 2023 for renewable energy projects across the country.
- Electric forklifts are also prominently used in the Egyptian market in 2023. Mantrac Group, ATCO World, EIM Group & BREMCO are some of the major suppliers of electric forklifts in the Egypt construction equipment market.
- Government investment in public infrastructure and transport increased by 22% and 30% in 2023, respectively. The investment is expected to grow further in 2024.
- The region imports construction equipment from the USA, China & other European countries. Recently, the sales of used construction equipment have witnessed growth in Egypt construction equipment market.
- The Egyptian government aims to increase industrial production in 2024. The government increased its focus on developing a comprehensive system of standards, quality, and control for enhancing industrial production in the country in 2024. It also planned to modernize the existing industry and use digital technologies.

MARKET TRENDS & DRIVERS

Government Investments in Infrastructure Projects Through the PPP Model

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- In 2023, the Egyptian government planned an ambitious investment and infrastructure development program focusing on transport, construction, telecom, & renewable energy sectors. The government planned to invest in these through the PPP (Public Private Partnership) model.
- In June 2023, the government launched the Egypt Infrastructure & Water Expo at the Egypt International Exhibition Center. A USD 169 billion fund is allocated for infrastructure development projects to cater to the rapid growth of the population.
- The country's real estate sector witnessed growth in investment in 2023. USD 7.7 billion FDI (Foreign Direct Investment) is directed to develop 20 new cities in 2023. The FDI investment in the country has increased by more than 71% in the real estate sector in 2023.

Investment in Transport Sector Projects Under the National Strategic Plan

Egypt's Ministry of Planning and Economic Development has allocated USD 10.3 billion for transportation for 2023-2024, compared to \$7.9 billion in 2022. The public investment accounts for nearly 84% of total investment. The public investment increased by 22% as compared to the previous year. Several road construction projects are underway, including the development of the Cairo-Ismailia Road extending from the regional ring road with a total length of 53.5 Km. Another major project is the construction of the Alexandria- Western North Coast Development, spanning 270 Kilometres, which is under progress in 2023. Such projects are projected to impact the Egypt construction equipment market positively.

Introduction of BIM Technologies in Construction Equipment

- BIM (Building Information Modeling) is increasingly important in changing African-built design practices. In Egypt, the construction industry uses technology to shift local buildings into the digital space.
- The government plans to build up to 14 new smart cities nationwide. BIM technologies are expected to benefit construction companies in tracking their projects.
- The country needs to optimize its resources and increase efficiency to enhance construction project completion. Integrating BIM in construction machinery will help reduce construction costs and make construction sites safe.

Extensive Application of Hydraulic Excavators in the Egypt Construction Equipment Market

- The Egyptian government is taking measures to reduce the waste dumped in landfills and seas. It has initiated several waste management projects to reduce solid waste generation and promote recycling.
- In 2023, the Ministry of Environment will implement the new waste system by implementing and developing more than 31 treatment and recycling plants.
- The usage of construction equipment such as loaders and excavators is observed to increase in the waste management industry, which includes removing waste from construction sites, landfills, seas, etc.

INDUSTRY RESTRAINTS

Over-Dependency on the Hydrocarbon Industry Impacts Construction Equipment Sales

- Egypt highly depends on its hydrocarbon industry and earned 40% of its export income from oil, making around 24% of Egypt's gross domestic products in 2022. The country's economy highly relies on oil & gas industries.
- The country's diminishing oil and gas exports significantly impact the region's economy. The global market's decline in oil prices can adversely affect the country's oil & gas industry export.
- Oil prices are volatile and can be adversely affected by external factors such as inflation rates, political issues among countries, and increasing global environmental concerns, which are expected to hamper industry growth in the long run.

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A Surge in Building Material Prices Hampering the Egypt Construction Equipment Market

- The Egyptian construction sector accounted for over 18.7% of the national GDP 2023. The construction sector is a significant economic driver for the country. However, the country's real estate development sector is adversely impacted by the global repercussions of the war between Russia and Ukraine, resulting in a rise in metal and construction iron prices.
- There is a surge in prices of various building materials such as steel, iron, glass & wood in the Egyptian market in 2023. The building material prices are increasing due to supply distribution caused by the Russian & Ukrainian wars. In addition, the rise in the inflation rate, & the decline in the exchange rate of the Egyptian pound will push the overall price of the building material in the Egyptian market in 2023.

SEGMENTATION ANALYSIS

Segmentation by Equipment Type

- Earthmoving
- Road Construction Equipment
- Material Handling Equipment
- Other Equipment (Dumper, Tippers, Concrete Mixer, and Concrete Pump Truck)

Segmentation by End Users

- Construction
- Mining
- Manufacturing
- Others (Maintenance & Utility Works, Landscaping, Power Generation)

VENDOR LANDSCAPE

- Develon, Caterpillar, Komatsu, Hitachi & Volvo Construction equipment have a substantial share in the Egypt construction equipment market. These manufacturers are leaders in the market.
- LiuGong, Yanmar, Takeuchi & Toyota material handling are niche players in the Egyptian construction equipment market. This manufacturer provides low product diversification and concentrates more on the local market.

Key Vendors

- Develon
- Caterpillar
- Komatsu
- Volvo Construction Equipment
- Hitachi Construction Machinery
- Kubota
- SANY
- CB
- Xuzhou Construction Machinery Group Co. Ltd. (XCMG)
- Kobelco
- Zoomlion Heavy Industry Science & Technology Co., Ltd.

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-□Hyundai Construction Equipment

Other Prominent Vendors

-□Liebherr

-□Liugong

-□Yanmar

-□Sumitomo Construction Machinery

-□Takeuchi

-□Toyota Material Handling

-□Manitou

-□SAKAI

Distributor Profiles

-□EGYPCO Trading Co.

-□Teckman Heavy Equipment

-□Falcon Trading

-□Mantrac Group

KEY QUESTIONS ANSWERED:

- 1.□How big is the Egyptian construction equipment market?
- 2.□What is the growth rate of the Egyptian construction equipment market?
- 3.□Who are the key players in the Egypt construction equipment market?
- 4.□What are the trends in the Egypt construction equipment market?
- 5.□Which are the primary distributor companies in the Egypt construction equipment market?

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