

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

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Report description:

The Qatar construction equipment market is expected to grow at a CAGR of 5.00% from 2023 to 2029.

Increased Investment in Public Infrastructure Projects Across Qatar

-□ Qatar is making substantial investments in its transportation infrastructure, with the Doha Metro project being one of the most significant initiatives. This mega-scale project aims to develop a comprehensive metro network connecting the capital with its suburbs, covering key locations such as Lusail, New Doha International Airport, Education City, and Airport City. The metro system will be constructed in two phases.

-□ Qatar is also investing in enhancing the urban development of Lusail city. The project entails creating a self-sustaining urban community that integrates residential, commercial, retail, hospital, resort, and entertainment facilities. It will span 35 square kilometers along an 8.5-kilometer shoreline.

-□ In September 2024, Qatar announced a USD 19 billion project rollout for 2024. The Public Works Authority (Ashghal) and the Qatar General Electricity and Water Corporation (Kahramaa) are set to execute these projects in 2025. Ashghal intends to initiate around 116 public tenders in 2024, totaling approximately USD 16.2 billion. In contrast, Kahramaa plans to offer 279 public tenders valued at about USD 2.4 billion, covering three sectors: electricity networks, water networks, and the corporation's service departments.

-□ According to the government, Qatar is set to add approximately 21 residential projects in 2024, with over 60% located in Lusail, Doha, and the remainder in other parts of Doha. In 2024, many apartments are expected to be completed, with most under-construction residential buildings situated in Fox Hills, Lusail, and La Plage South, Doha.

-□ The Transportation Master Plan 2050 includes the implementation of 86 schemes of highways, 22 schemes for goods transport networks, 54 public transport schemes, 21 schemes for pedestrians, 29 cycling schemes, and 74 schemes for cross-modal and integration. The plan is projected to support the growth of the Qatar construction equipment market.

-□ Qatar is advancing its infrastructure and industrial projects as part of its national strategy and preparations for the Asian Games 2030, following the successfully hosting of the FIFA 2022 World Cup. The residential real estate sector has experienced significant growth due to increasing foreign direct investments. Qatar significantly focuses on enhancing roads and transportation networks

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across all its cities. Roads & Infrastructure Project in Al Egda Al Heedan and Al Khor (Package 1) includes developing a 19 km road network. It also includes the provision of 38 km of pedestrian and cycle lanes.

KEY HIGHLIGHTS

- Material handling equipment accounted for the largest market share of Qatar construction equipment market in 2023. Forklifts & telescopic handlers in the material handling segment accounted for the largest share in 2023. Significant investment in the country's industrial sector is driving the growth of several logistics infrastructures across Qatar.
- Qatar's construction market is witnessing significant growth due to economic recovery and considerable government investments in industrial facility development, resulting in a heightened demand for high-quality construction equipment and supporting growth in the Qatar construction equipment market.
- Liebherr has a very strong presence in the Qatar Tower crane market, with nearly XX% of the market share. JCB is also a market leader in the telehandlers segment, with a significant market share in Qatar.
- Excavators were the fastest-growing equipment in the earthmoving segment in 2023. In June 2024, JSL Global, part of the Worldwide Project Consortium (WWPC) for Qatar, managed the transport of 28 excavators and various construction equipment from Hamad Port, Qatar, through its project division. A key challenge was ensuring delivery to the specified port. The equipment included crawler backhoes, air compressors, forklifts, excavator breaker units, and cargo crane trucks.

SEGMENTATION ANALYSIS

Segmentation by Type

- Earthmoving Equipment
 - o□Excavator
 - o□Backhoe Loaders
 - o□Wheeled Loaders
 - o□Other Earthmoving Equipment (Other loaders, Bulldozers, Trenchers, Motor Graders)
- Road Construction Equipment
 - o□Road Rollers
 - o□Asphalt Pavers
- Material Handling Equipment
 - o□Crane
 - o□Forklift & Telescopic Handlers
 - o□Aerial Platforms (Articulated Boom Lifts, Telescopic Boom lifts, Scissor lifts)
- Other Construction Equipment
 - o□Dumper
 - o□Tipper
 - o□Concrete Mixer
 - o□Concrete Pump Truck

Segmentation by End Users

- Construction
- Mining
- Manufacturing
- Others (Power Generation, Utilities Municipal Corporations, Oil & Gas, Cargo Handling, Power Generation Plants, Waste Management)

MARKET TRENDS & DRIVERS

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Increased Investment in the LNG Projects to Drive the Sales of Cranes in the Qatar Construction Equipment Market

- Qatar aims to boost its liquefied natural gas (LNG) production by 64% by 2027. This expansion is part of the country's long-term strategy to increase energy exports, particularly to meet growing global demand.
- The production increase will be attributed to the developments in the North Field, one of the world's largest gas reserves. This plan positions Qatar to strengthen its role as a leading LNG exporter, with projects underway to expand infrastructure and capacity. The initiative supports Qatar's goal of becoming a dominant player in global energy markets.
- Qatar, the world's sixth-largest gas producer and holder of the third-largest gas reserves, has capitalized on increasing hydrocarbon prices and the growing global demand for energy, especially liquefied natural gas (LNG).

Qatar's Industrial Sector Is Witnessing Significant Growth

- Qatar's industrial sector grew significantly in 2023, with 957 registered and operational factories. According to the Ministry of Commerce and Industry (MoCI), 467 requests for capacity expansion and production modifications in existing factories were received.
- The manufacturing sector is also expanding, primarily fueled by cement, refined petroleum products, chemicals, fertilizers, and basic iron and steel. This market is poised to play a crucial role in developing Qatar's infrastructure and economy as the nation progresses.

Qatar's Thriving Tourism Sector Is Fueling the Expansion of Hotels

- Under the National Tourism Sector Strategy 2030, the Qatar Government planned to invest USD 45 billion to expand tourism by 2030. The country's hospitality market is expected to grow by 89%, and over 56,000 hotels will be completed by 2025.
- In 2024, the Qatar Government invested USD 5.5 billion in a major tourism project, Simaisma. The project includes 16 tourism zones, a golf club, a theme park, significant retail, and restaurants in the Simaisma region.

Strong Real Estate Sector Boosts Construction Equipment Sales in the Qatar Construction Equipment Market

- Qatar's real estate sector has demonstrated considerable resilience, supported by robust government support & continuous infrastructure development. The real estate sector is driven by growth in the demand for residential, commercial, and public infrastructure sectors.
- According to the National Planning Council (NPC), the issuance of building permits increased by 36% in July 2024 compared to June 2024. The NPC has released the 115th issue of the Monthly Statistics of Building Permits and Building Completion certificates issued by all state municipalities.

INDUSTRY RESTRAINTS

Qatar's Over-Dependency on the Hydrocarbon Industry

- Qatar's economy predominantly relies on its hydrocarbon sector, with approximately 60% of its government revenue coming from oil exports. While the Qatar government has concerted efforts to diversify its economy and promote non-hydrocarbon sectors, oil and gas remain central pillars of the nation's economic framework.
- The inherent volatility of oil prices poses a significant risk to Qatar's economic stability. External factors such as global supply and demand fluctuations, geopolitical tensions, and rising environmental concerns continue to affect oil markets.
- This over dependence on the hydrocarbon sector threatens Qatar's long-term economic independence and resilience, especially during prolonged price declines.

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High Demand for Rental Construction Equipment to Hinder the New Construction Equipment Sales in the Qatar Construction Equipment Market

The high prices of new construction equipment obligate Qatari construction companies to rent it. Many contractors opt to rent because of the high expenses associated with owning and maintaining heavy equipment. Furthermore, the global pandemic and geopolitical crises have resulted in supply chain disruptions for construction equipment manufacturing, ultimately driving prices upwards. For example, the semiconductor chips required for equipment engines have recently risen manifold times.

VENDOR LANDSCAPE

Prominent Vendors

- [] Caterpillar
- [] Komatsu
- [] Volvo Construction Equipment
- [] Hitachi Construction Machinery
- [] SANY
- [] Liebherr
- [] Xuzhou Construction Machinery Group Co. Ltd. (XCMG)
- [] CB
- [] Kobelco
- [] Zoomlion Heavy Industry Science & Technology Co., Ltd.
- [] HD Hyundai Construction Equipment
- [] CASE Construction Equipment
- [] LiuGong
- [] DEVELON

Other Prominent Vendors

- [] Tadano
- [] Terex Corporation
- [] SDLG
- [] Manitou
- [] MERLO S.p.A
- [] Bomag
- [] Takeuchi
- [] Bobcat
- [] LG
- [] Ammann
- [] Toyota Material Handling
- [] KATO WORKS CO., LTD.
- [] Haulotte
- [] The Manitowoc Company, Inc.
- [] AUSA

Distributor Profiles

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- Qatar Tractors & Equipment Co.
- Jaidah Heavy Equipment
- Qatar Building Co. Heavy Equipment
- Nasser Bin Khaled Heavy Equipment
- Mannai Trading Co. WLL
- Arabian Agencies Company L.L.C (ARACO)

KEY QUESTIONS ANSWERED:

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

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