

Saudi Arabia Crawler Excavator Market - Strategic Assessment & Forecast 2024-2029

Market Report | 2024-12-10 | 152 pages | Arizton Advisory & Intelligence

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Report description:

The Saudi Arabia crawler excavator market size by volume is expected to grow at a CAGR of 7.18% from 2023 to 2029.

Recent Developments in the Saudi Arabia Crawler Excavator Market

- In 2024, HD Hyundai Infracore signed the contract to supply 100 excavators to Saudi Arabia's leading construction firms, Saudi Pan Kingdom Company (SAPAC) and Nesma & Partners Contracting.
- HD Hyundai Infracore planned to sequentially supply 100 units by the end of September 2024, including 20 large 50-ton excavators, and 40 medium-sized 20-ton excavators.
- HD Hyundai Construction Equipment announced the signing of a supply contract for 100 large excavators with Al Rawaf Consulting Company, a leading construction firm in Saudi Arabia in 2023.
- HD Hyundai Construction Equipment also supplied 50 excavators for the Neom City project in 2023. The total number of HD Hyundai Construction equipment excavators ordered by Saudi Arabia is projected to be 800 units by the end of 2023.
- The Saudi Arabia crawler excavator market is expected to grow further due to several infrastructure projects such as NEOM, Qiddiya, & Red Sea Roshn.
- The construction industry in Saudi Arabia is adopting sustainable methods. In 2023, Saudi Arabia has registered 1,851 LEED projects out of which 1,168 have received recognition for excellence in environmental & energy efficiency.

MARKET TRENDS & DRIVERS

Growing Demand for Modern Technology Excavators

- Technological development has increased the demand for construction equipment, including crawler excavators, in the crawler excavator market. Modern equipment offers several features that increase productivity, reduce fuel consumption, & have low environmental impact.
- There has been a surge in environmental safety concerns in the Saudi Arabian market. The government has placed greater

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emphasis on sustainability and tightened the country's emission laws, leading to the demand for electric and hybrid crawler excavators.

Surge Demand for Excavators in Waste Management Projects

-□The Saudi Investment Recycling Company (SIRC) has launched a significant waste-to-fuel project in Saudi Arabia, aiming to convert municipal solid waste into renewable energy. This initiative is part of Saudi Arabia's broader strategy to reduce landfill dependency and support the Kingdom's Vision 2030 goals.

-□The project will utilize advanced waste-to-energy technologies, such as gasification and pyrolysis, to transform waste into synthetic gas and other valuable products, which can be used to generate electricity or produce chemicals and fuels.

Increased Investment in Transport Infrastructure

-□Saudi Arabia's construction sector is one of the fastest-growing sectors among others (energy, manufacturing, logistics, and power generation), having a huge number of projects in the pipeline. These projects include expansions to the oil and gas sector's production capacity, new residential and commercial real estate, upgrades to transport, power, and water systems, and major industrial developments. Moreover, a growing number of projects are projected to support the Saudi Arabia crawler excavator market growth.

-□Saudi Arabia's Vision 2030 aims to diversify its economy through major infrastructure projects, which are significantly ahead of schedule. This plan includes the construction of Neom, a USD 500 billion megacity.

-□A surge in infrastructure projects across the country is expected to drive the Saudi Arabia crawler excavator market.

Rising Investments in Real Estate Contributing to the Saudi Arabia Crawler Excavator Market Growth

-□Adel District in Dammam, Saudi Arabia, is planned as the largest urban development in the Eastern Province, spanning 5.6 million square meters. The project will house approximately 50,000 residents in five residential neighborhoods and include facilities such as residential buildings, offices, mosques, shopping malls, health centers, educational and recreational facilities, and green spaces.

-□According to recent government data released in 2024, the residential sector is the main driver of real estate investments in Saudi Arabia, amounting to USD 157.6 billion of the total USD 255 billion.

INDUSTRY RESTRAINTS

High Construction Cost in Saudi Arabia

-□The construction sector in Saudi Arabia is projected to experience a 5-7% increase in costs in 2024, mainly due to inflation. Although oil prices have stabilized to some extent, unpredictable fluctuations continue to pose challenges.

-□To address these rising expenses, the adoption of innovative construction methods such as modular building, a focus on sustainability, and digitization is suggested. Implementing these approaches can enhance operational efficiency and reduce future cost pressures.

-□Saudi Arabia's grand mega-projects, such as NEOM and Vision 2030, are contributing to heightened construction costs in the area. Currently, Riyadh holds the title of the most expensive city in the Middle East for construction, with average costs reaching USD 2,593 per square meter.

Labor Shortage and Regulatory Challenges

-□A significant challenge for Saudi Arabia's construction industry is the lack of skilled labor. Efforts to reduce dependence on foreign

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workers have not been effective, as the sector still relies heavily on expatriate workers to meet project requirements.

-□Consequently, Saudi Arabia is confronted with a considerable talent crisis, with an anticipated shortage of skilled workers reaching 663,000 by 2030, which could result in an unrealized revenue loss of USD 206.77 billion.

-□Possible solutions consist of government-led skill enhancement programs, adapting organizational learning strategies, fostering collaboration between educational institutions and industry, strategic talent planning, strong employer branding, supportive labor regulations, and tapping into external talent markets.

SEGMENTATION INSIGHTS

-□Small-size excavators accounted for the largest share of the Saudi Arabia crawler excavator market in 2023.

-□60-100 HP range crawler excavators accounted for the largest share of the Saudi Arabia crawler excavator market in 2023.

Significant investment in the country's infrastructure sector is driving the growth of a number of excavators in the industry.

-□Large crawler excavators are also gaining good market share due to their extensive uses in large construction projects across the country. Several large excavators are presently operating the NEOM project in Saudi Arabia.

-□The crawler excavator is majorly used for construction projects in Saudi Arabia due to its sandy terrain. Crawler excavator accounts for XX% of total excavators sold in the country.

-□The 20-ton excavator is extremely popular in the Saudi Arabia crawler excavator market. The 20-ton excavator has a XX% market share whereas the 50-ton excavator has a XX% market share.

-□The sales of crawler excavators are expected to remain steady in 2024. Saudi Arabia a new smart city "NEOM", valuing USD 500 billion is expected to drive the sales of excavators in Saudi Arabia.

-□The crawler excavators utilization in the construction industry is nearly XX% in Saudi Arabia.

Segmentation by Crawler Excavator

-□Size

o□Mini Excavator

o□Small Excavator

o□Medium Excavator

o□Large Excavator

-□Gross Power

o□Less Than 60 HP

o□60 HP -100 HP

o□101 HP-200 HP

o□Above 200 HP

Segmentation by End Users

-□Construction

-□Mining

-□Agriculture

-□Forestry

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

VENDOR LANDSCAPE

-□Caterpillar, Komatsu, Volvo CE, HD Hyundai Construction Equipment, XCMG, & SANY are the front runners in the Saudi Arabia crawler excavator market. These companies have a strong market share and offer diverse sets of excavators in the Saudi Arabian market.

-□SDLG, Yanmar, Zoomlion, and Kubota are niche players in the Saudi Arabia crawler excavator market. These companies offer low

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product diversification and have a strong presence in the country's market.

-[]CB, Develon, LiuGong, Kobelco, and Hitachi Construction machinery are emerging in the Saudi Arabia crawler excavator market. These companies are introducing new technologically advanced products to challenge the market share of market leaders in the country's market.

-[]Wacker Neuson, Mecalac, & CNH Industrial have low product diversification in the Saudi Arabia crawler excavator market, these companies are lagging in adopting new technologies used in construction equipment.

Prominent Vendors

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

Other Prominent Vendors

- []Kubota
- []CASE Construction Equipment
- []LiuGong
- []DEVELON
- []Mecalac
- []Shandong Lingong Construction Machinery Co., Ltd. (SDLG)
- []Yanmar
- []Wacker Neuson

Distributor Profiles

- []Arabian Truck & Construction Equipment Co. (ATEC)
- []Arabian Auto Agency
- []Al-Qahtani Vehicle & Machinery Company
- []Abunayyan Trading
- []Zahid Group

KEY QUESTIONS ANSWERED:

- 1.[]How big is the Saudi Arabia crawler excavator market?
- 2.[]What is the growth rate of the Saudi Arabia crawler excavator market?
- 3.[]Who are the key players in the Saudi Arabia crawler excavator market?
- 4.[]What are the trends in the Saudi Arabia crawler excavator industry?
- 5.[]Which are the major distributor companies in the Saudi Arabia crawler excavator market?

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