CONCLUSION

GCC CONSTRUCTION MAJOR PROJECTS

The GCC construction market is expected to remain robust going forward mainly due to various large-scale developments and initiatives. Dubai is likely to benefit significantly economically from Expo 2020 and the construction industry investors and developers. While the UAE, KSA and Qatar are likely to remain the top markets for attracting more investors into the market. The UAE, KSA and expat population, and rapid diversification away from oil. This is evident in GCC economies retaining investment in new power generating capacity and US$ 50 Bn of power over the next 10 years to meet demand. The GCC is one of the most energy-intensive regions in the world and is well positioned to do so. The GCC hospitality market is projected to reach 70,000 rooms by 2022.

The GCC government’s economic diversification and reforms that are required to improve social diversification. Infrastructure projects form a key part of economic and infrastructure sector in the coming years. Large-scale expansions to increase the handling capacity of ports and airports across the region. Developments in the logistics sector are likely to remain a priority for governments across the GCC. At the same time, the development of tourism and leisure activities are important initiatives to the region. The GCC governments are also making significant investments into healthcare. Rapid economic development and decline in the oil price are likely to continue to drive GCC economies. The region will need 6.16 Mn housing units by 2022.

The outlook for the GCC building construction market is largely positive backed by government visions to help drive the economic and population growth prospects are favourable policy environment. Buoyant oil prices, strong resurgence in the business environments and encourage foreign direct investment. The GCC construction contractor awards across the building, infrastructure and energy sectors are expected to bolster growth across the region’s construction market. The GCC construction survey, the regional construction market outlook, will be a key driver of market growth.

The GCC construction contractor awards across the building, infrastructure and energy sectors are expected to bolster growth across the region’s construction market. The GCC construction survey, the regional construction market outlook, will be a key driver of market growth. The GCC construction contractor awards across the building, infrastructure and energy sectors are expected to bolster growth across the region’s construction market. The GCC construction survey, the regional construction market outlook, will be a key driver of market growth.

This report was created for Hardware & Tools Middle East by Ventures ONSITE Project Intelligence Platform.