

## Sales of Electrical Products in Saudi Arabia to Surge due to Increasing Demand for Energy-efficient Lighting Solutions

The electrical industry in Saudi Arabia is booming and exhibits lucrative prospects for both large companies and local players. The vendor landscape of the market has thus emerged as a highly fragmented one. A new study by Transparency Market Research (TMR), forecasts this competition to intensify further as the emirate increasingly invests in upgrading infrastructure at par with the international standards. Since most companies currently have a diverse product portfolio, specialization is the key for market players to achieve a competitive advantage, says TMR. For instance, among lighting protection solution providers, companies providing lighting protection held approximately 82% in the market in 2014, while providers of earthing protection accounted for almost 18% of the market in the same year. Similarly, the presence of a large number of companies has rendered the wiring devices segment highly competitive. Schneider Electric SA, Alfanar Electric, and ABB Ltd. are the top three players in this segment of the market holding more than 24% in 2014.

Rising Construction Activities Boost Sales Prospects for Electrical Products in Saudi Arabia The population in Saudi Arabia is rising at a steady pace. Moreover, the emirate has also witnessed an increasing influx of expatriates in the recent years. This has compelled the government to invest in large scale infrastructure projects. As per a lead analyst at TMR, "The increasing construction activities make the country extremely lucrative for enterprises operating in the electrical market." "The rising demand for advanced electrical products compatible with the infrastructure has been boosting sales of lighting systems in Saudi Arabia further," he added. The rising energy demand in the Middle East will also bolster sales of electrical and lighting products in Saudi Arabia. The country is also planning to invest in the construction of suitable infrastructure to support energy generation and transmission. This will further accelerate demand for electrical products in Saudi Arabia. For more information on this report, fill the form [https://www.transparencymarketresearch.com/sample/sample.php?flag=S&rep\\_id=8713](https://www.transparencymarketresearch.com/sample/sample.php?flag=S&rep_id=8713) Companies Look to Explore Growth Opportunities through Mergers and Acquisitions Frequent changes in raw material prices will inhibit the market's growth to an extent. The unforeseen economic recession related to the unpredictability of oil-prices is also likely to create bottlenecks for the market. Nevertheless, with companies focusing to expand their businesses through mergers and acquisitions, the electrical market in Saudi Arabia witnesses lucrative opportunities in the near future. Grid modernization and the increasing opportunities in the solar energy industry are also expected to accelerate demand for electrical products in Saudi Arabia. Electrical Product Manufacturers to Gain from Increasing Demand for Energy-efficient Lighting Solutions By application type, the electrical market in Saudi Arabia is witnessing rising demand for LED lighting. Furthermore, demand from the tunnel lighting segment is expected to increase in the forthcoming years. Demand for energy-efficient lighting solutions is expected boost sales of lighting products and systems from both the aforementioned segments. In terms of product type, the demand for lighting control systems is expected to surge at the fastest CAGR of 14.3% between 2015 and 2023. The growing infrastructural development in Saudi Arabia, coupled with the rising demand for energy-efficient lighting solutions, is expected to considerably drive demand for lighting control systems. Low voltage lighting systems will continue to perform well in Saudi Arabia through the forecast period. As per Transparency Market Research, the Saudi Arabia electrical market, which stood at US\$4.5 bn in 2014, is expected to reach US\$10.8 bn by the end of 2023. The market is poised to rise at a CAGR of 10.4% between 2015 and 2023.

### About the Author

About TMR Transparency Market Research (TMR) is a global market intelligence company providing business information reports and services. The company's exclusive blend of quantitative forecasting and trend analysis provides forward-looking insight for thousands of decision makers. TMR's experienced team of analysts, researchers, and consultants use proprietary data sources and various tools and techniques to gather and analyze information.

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