The Saudi Arabian Defense Industry: Market Opportunities and Entry Strategies, Analyses and Forecasts to 2017

Description: Product Synopsis

This report is the result of ICD Research / Strategic Defence Intelligence's extensive market and company research covering the Saudi Arabian defense industry. It provides detailed analysis of both historic and forecast defense industry values including key growth stimulators, analysis of the leading companies in the industry, and key news.

Introduction and Landscape

Why was the report written?

The Saudi Arabian Defense Industry Market Opportunities and Entry Strategies, Analyses and Forecasts to 2017, offers the reader insights into the market opportunities and entry strategies adopted by foreign original equipment manufacturers (OEMs) to gain market share in the Saudi Arabian defense industry.

What is the current market landscape and what is changing?

During the review period the Saudi Arabian defense budget recorded a CAGR of 7.2%. Expenditure was supported by a modernization program, strained relationship with Iran, high spending power, and a lack of skilled personnel. In 2012 the Saudi Arabian defense budget stood at 7.8% of GDP, and is expected to increase to 8.6% of GDP by 2017. During the review period, Saudi Arabia's capital expenditure allocation stood at 30% of the total defense budget and this is expected to remain at the same level over the forecast period.

What are the key drivers behind recent market changes?

The Saudi Arabian government's hopes of strengthening its defense infrastructure in order to emerge as the most powerful nation in the Middle East, have been supported by many years of high oil prices and strong economic growth. The strained relationship with Iran is considered as a key driver for defense spending. In a power struggle for regional influence, Iranian nuclear dreams and terrorist activities keeps the country's defense expenditure soaring. Continuous increases in oil prices is also cited as another key reasons for Saudi Arabia to stand among tope defense spenders in the world.

What makes this report unique and essential to read?

The Saudi Arabian defense Industry Market Opportunities and Entry Strategies, Analyses and Forecasts to 2017 provides detailed analysis of the current industry size and growth expectations from 2013 to 2017, including highlights of key growth stimulators. It also benchmarks the industry against key global markets and provides a detailed understanding of emerging opportunities in specific areas.

Key Features and Benefits

Market Opportunity and Attractiveness

The report provides a detailed analysis of the current industry size and growth expectations from 2013 to 2017, including highlights of key growth stimulators. It also benchmarks the industry against key global markets and provides a detailed understanding of emerging opportunities in specific areas.

Procurement Dynamics

The report includes trend analysis of imports and exports, together with their implications and impact on the Saudi Arabian defense industry.

Industry Structure
The report covers five forces analysis to identify various power centers in the industry and how these are forecast to develop in the future.

Market Entry Strategy

The report allows readers to identify possible ways to enter the market, together with detailed descriptions of how existing companies have entered the market, including: key contracts, alliances, and strategic initiatives.

Competitive Landscape and Strategic Insights

The report helps the reader to understand the competitive landscape of the defense industry in Saudi Arabia. It provides an overview of key defense companies, together with insights such as key alliances, strategic initiatives, and a brief financial analysis.

Key Market Issues

Lack of investment opportunities deters the market entry of foreign companies

The lack of industrial opportunities leaves very limited opportunities for the foreign companies and deters them from entering the market. Furthermore, defense contractors often favor direct offsets, as opposed to indirect offsets that are mandated by the country, as they are normally more experienced in, and better equipped to, enter those types of arrangements.

Political underpinnings, bribery, corruption and political affiliations hampers the growth of the Saudi Arabian defense industry

Bribery and corruption have been prevalent in Saudi defense procurement for many years, largely due to the monopolistic status exercised by the government over the purchase decisions of its armed forces.

3 Defense industry still out of reach of FDI

The Saudi Arabian defense sector remains closed to FDI, which limits further growth opportunities. Moreover, in April 2009, the Saudi Arabian General Investment Authority (SAGIA), a body with the sole responsibility of approving foreign investment projects, included the defense sector in its list of sectors still barred to FDI.

Key Highlights

Saudi Arabia’s defense expenditure expected to register a CAGR of 5.4% during the forecast period

The Saudi Arabian defense industry valued US$50.5 billion in 2012 and is one of the largest defense markets globally. During the review period, the country’s defense expenditure grew at a CAGR of 7.2%, and is expected to record a CAGR of 5.4% over the forecast period, to value US$65.9 billion by 2017.

Per capita defense expenditure expected to increase over the forecast period

Although the population is forecast to increase between 2013 and 2017, defense expenditure growth is expected to surpass population growth, resulting in an increase per capita in defense expenditure, from an average of US$1615 in the review period, to US$1938 in the forecast period.

Procurement and modernization of fighter aircraft to provide excellent market opportunities

With growing security concerns in the Gulf region, terrorism, and conflict with Iran, it has become imperative for the country to modernize its air defense. According to defense sources, Saudi Arabia signed a deal worth US$29.4 billion in 2011, to procure 84 new F-15S combat fighter aircraft and to upgrade 70 existing F-15S, procured in 1992, to its new standard.

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