

The Saudi Arabia Fuel Station Market is anticipated to register a CAGR of 3.47% during 2023 – 2028 - Market Size, Share, Forecasts, and Trends Analysis Report by Mordor Intelligence.

According to a new market research report titled "Saudi Arabia Fuel Station Market - (2023 – 2028)", the market is expected to register a CAGR of 3.47%. Over the medium term, population growth, expected economic growth, and increased urbanization and industrialization activities are expected to supplement the demand for the installation of fuel stations in the country, thereby meeting the rising demand for fuel.

On the other hand, the lower demand for fuel in rural areas has resulted in an underdeveloped fuel station network throughout the country.

Increasing investment in infrastructure to drive the market:

The Kingdom of Saudi Arabia is seeking investment in fuel infrastructure and the establishment of fuel stations to provide countrywide connectivity, particularly in rural areas. Many foreign players expressed interest in investing in fuel stations across the country. This is expected to drive the growth of the fuel station market.

- Saudi Arabia plans to expand fuel station infrastructure by providing convenience stores, car care services, and charging ports.
- In November 2022, OOMCO signed an MoU with Tamiyoz to expand service stations in Saudi Arabia.
- OOMCO's expansion in Saudi Arabia is expected to drive the fuel station market growth.
- In April 2021, Saudi Automotive Services Company (SASCO) opened eight new fuel stations in Saudi Arabia.
- The eight sites include convenience stores, branded restaurants, coffee shops, and ATM services.
- Around USD 5.6 million was invested in three fuel stations in Madinah and the Southern region.
- The other four stations were spread across the Kingdom's Southern, Central, and Western provinces.
- The company expanded its network over the last few years, and as of 2021, it operated over 200 stations in Saudi Arabia.
- In May 2021, Saudi Arabia's General Authority for Competition issued a no-objection certificate for Abu Dhabi National Oil Company for Distribution (ADNOC Distribution) to acquire 15 service stations in the Eastern Province of Saudi Arabia.

The 15 service stations are owned by First Mazaya Company, one of the leading companies in Saudi Arabia that manages and operates fuel stations.

Adopting alternative vehicles to limit the market:

The Saudi government hopes to reduce its reliance on oil under the Saudi Vision 2030. Because the automobile sector accounts for nearly a quarter of the country's oil consumption, the government

intends to ensure a sustainable future by implementing several reforms, such as promoting the shift toward cleaner fuel-based automobiles.

In October 2021, the Saudi Arabian government planned to increase the electric car fleet in Riyadh to 30% by the end of 2030. The plan aimed to halve carbon emissions in the city of 8 million people over the next nine years. Further, in February 2022, Avass Group signed an agreement with Saudi Arabia to jointly manufacture electric buses. The agreement bolstered Avass Group's plans to mass manufacture all-electric buses in Saudi Arabia.

To support the electric vehicle market, the country is planning to expand its EV charging infrastructure. For instance, in April 2022, Altaaqa Alternative Solutions, a part of the Jeddah-based diversified Zahid Group, and TotalEnergies signed a preliminary agreement to develop and install integrated electric vehicle charging stations in Saudi Arabia.

Who are the key players in the Saudi Arabia Fuel Station Market?

The Saudi Arabian fuel station market is moderately fragmented in nature. Some of the major players in the market include:

- Aldrees Petroleum and Transport Services Company (APTSCO)
- ADNOC Distribution
- Emirates National Oil Company (ENOC)
- Saudi Aramco Oil Co.
- TotalEnergies SA
- Wafi Energy Co.
- Petromin Corporation
- Oman Oil Marketing Company (OOMCO)
- NAFT Services Co. Ltd
- Saudi Arabian Oil Company (Saudi Aramco)

Recent developments in the Saudi Arabia Fuel Station Market:

- In November 2022, Al-Sharif Group signed a long-term contract with Benzene Petrol Stations Company Limited to operate electric vehicle charging stations in its gas stations across Saudi Arabia.
- In March 2022, Oman Oil Marketing Company (OOMCO) opened its fifth fuel service station in the Kingdom of Saudi Arabia. It was a part of OOMCO's strategy to accelerate its expansion in Saudi Arabia and worldwide. As of March 2022, the company had five fuel stations in Saudi Arabia, and it secured 11 other fuel station locations in the country, which were at different stages of development.

In a nutshell, the Mordor Intelligence Market Research Report is a must-read for start-ups, industry players, investors, researchers, consultants, business strategists, and all those who are looking to understand this industry. Get a glance at the <https://www.mordorintelligence.com/industry-reports/saudi-arabia-fuel-station-market>

About Mordor Intelligence:

Mordor Intelligence is a market intelligence and advisory firm. At Mordor Intelligence, we believe in predicting butterfly effects that have the potential to change or significantly impact market dynamics.

Our market research reports are comprehensive and provide exclusive data, facts and figures, trends, and the competitive landscape of the industry.

Mordor Intelligence constantly tracks industry trends. Some relevant market reports from the analysts that might be of interest to you:

- <https://www.mordorintelligence.com/industry-reports/europe-aviation-fuel-market>
- <https://www.mordorintelligence.com/industry-reports/nigeria-petrol-station-market>
- <https://www.mordorintelligence.com/industry-reports/north-america-aviation-fuel-market>
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