

Saudi Arabia Fruits and Vegetables Market Revenues to Reach USD 4.39 billion by 2028 - Market Size, Share, Forecasts, & Trends Analysis Report by Mordor Intelligence

According to a new market research report titled "Saudi Arabia Fruits and Vegetables Market Report (2023-2028)," the market is estimated at USD 3.52 billion in 2023. It is expected to register a CAGR of 4.50% during the forecast period.

Saudi Arabia is one of the most significant agriculture markets in the GCC region. Dates and watermelons are the most widely produced fruits, and tomatoes and potatoes are the most produced vegetables. The demand for fruits and vegetables in Saudi Arabia is expected to keep growing due to the increased westernization and disposable incomes of people and the country's growing retail trade.

Report Summary:

Report Attribute	Details
Market Size (2023)	USD 3.52 billion
Market Size (2028)	USD 4.39 billion
CAGR (2023-2028)	4.50%
Study Period	2017-2027
Forecast Units	Value (USD billion)
Report Scope	Market Dynamics, Revenue Forecast and Segmentation, Competitive Landscape and Recent Developments, Market Growth, Future Opportunities, and Trends
Key Market Drivers	Increasing demand for locally grown crops.
	Increasing government support to promote vegetable production with the help of drip irrigation and protected cultivation.

Other Reports That Might Be of Your Interest:

- <u>Freeze Dried Fruits and Vegetables Market Report</u> The freeze-dried fruits and vegetables market size is estimated at USD 36.13 billion in 2023. It is expected to reach USD 49.73 billion in 2028, registering a CAGR of 6.60% during the forecast period (2023-2028).
- <u>Indonesia Crop Protection Chemicals Market Report</u> The Indonesian crop protection chemicals market is expected to register a CAGR of 4.10% during the forecast period (2023-2028).

Key Highlights from the Saudi Arabia Fruits and Vegetables Market Report:

Goal Toward Self-sufficiency in Fruit and Vegetable Production

 To become self-sufficient, the Saudi Arabian government is promoting technologies like drip irrigation and protected cultivation. This has increased production in the country and is expected to lower dependence on imports. • Food security has been the objective for several years and is part of Saudi Vision 2030. The country's ADF (Agricultural Development Fund) supports the agricultural sector to increase the country's production area and minimize dependency on imported food.

Palms and Dates Mainly Dominate the Market

- Even though the country has desert terrains, experiences low rainfall of around 40 to 100 mm, and lacks natural water bodies and groundwater levels, it has achieved self-sufficiency in the production of dates and exports them to neighboring countries.
- Saudi Arabia's Vision 2030 plans to invest heavily in crops and make the dates sector a primary hub to attract national investments.

What are the Latest Developments in the Saudi Arabia Fruits and Vegetables Market?

- In June 2022, the Saudi Arabian government released loans of USD 373 million from the Agricultural Development Fund. The loans included development loans for small-scale farmers, financing loans for vegetable production in greenhouses, fish farming, and poultry breeding.
- In April 2022, Tamimi Markets, the Saudi supermarket chain, signed a joint venture with Japan-based Mitsui & Co. and Zero SRL, an Italian agricultural technology provider. The venture aimed to establish vertical smart farms in Al Kharj.
- In March 2022, several loans worth USD 229 million were approved to finance working capital from the Saudi Agricultural Development Fund. The loans were provided to develop food security and support agricultural activities in the country.

Mordor Intelligence has Segmented the Saudi Arabia Fruits and Vegetables Market Based on Vegetables and Fruits:

- By Vegetables (Market Size and Forecast based on Value (USD billion), 2017-2027)
- By Fruits (Market Size and Forecast based on Value (USD billion), 2017-2027)

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 Saudi Arabia Fruits and Vegetables Market Report (2023-2028).

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

- <u>Cashew Market Report</u> The cashew market size is estimated at USD 7.57 billion in 2023. It is expected to reach USD 8.91 billion in 2028, registering a CAGR of 3.31% during the forecast period (2023-2028).
- Vertical Farming Market Report The vertical farming market size is estimated at USD 12.89 billion in 2023. It is expected to reach USD 21.05 billion in 2028, registering a CAGR of 10.30% during the forecast period (2023-2028).

• Cocoa Beans Trade Market Report - The cocoa beans trade market size is estimated at USD 16.14 billion in 2023. It is expected to reach USD 22.44 million in 2028, registering a CAGR of 6.81% during the forecast period (2023-2028).

About Mordor Intelligence:

<u>Mordor Intelligence</u> 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.