

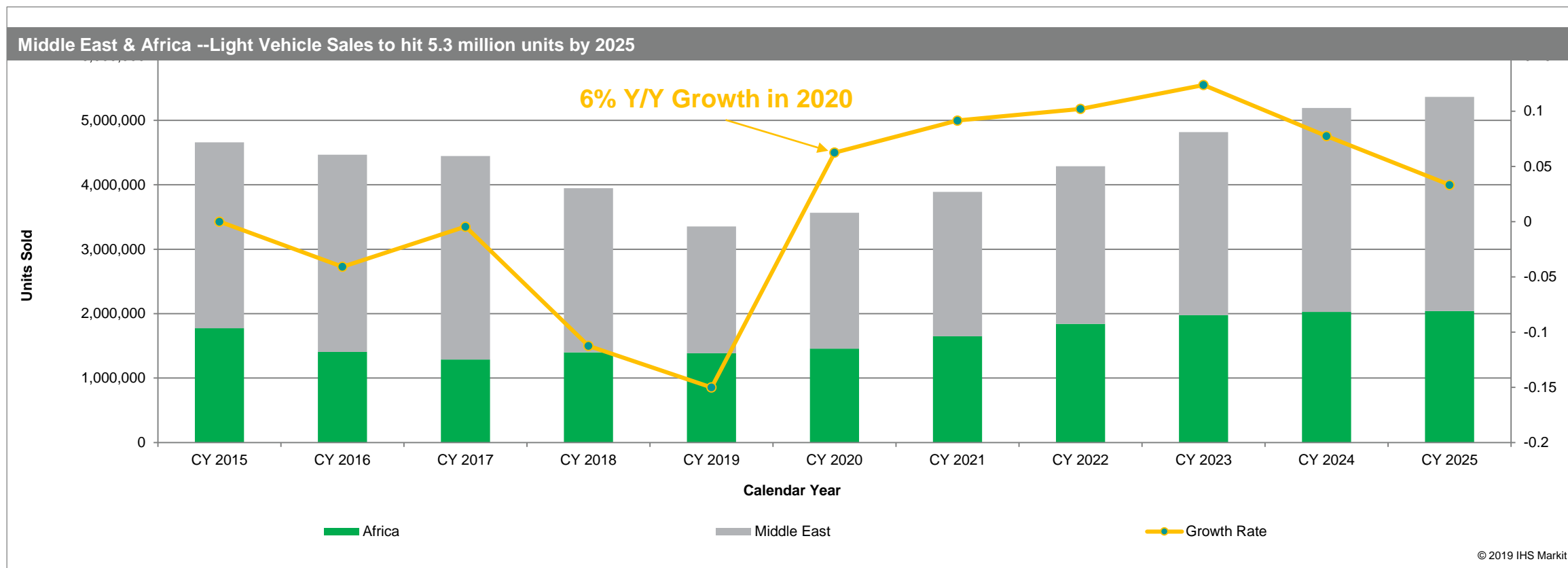
An aerial photograph of a multi-lane highway interchange. The image is partially obscured by a white gradient on the left side. Two specific lanes are highlighted with semi-transparent colors: a green lane curving through the interchange and a blue lane running parallel to it. Several white cars are visible traveling along the main highway lanes.

# **IHS Markit – Light Vehicle Sales in the Middle East & Africa**

November 2019

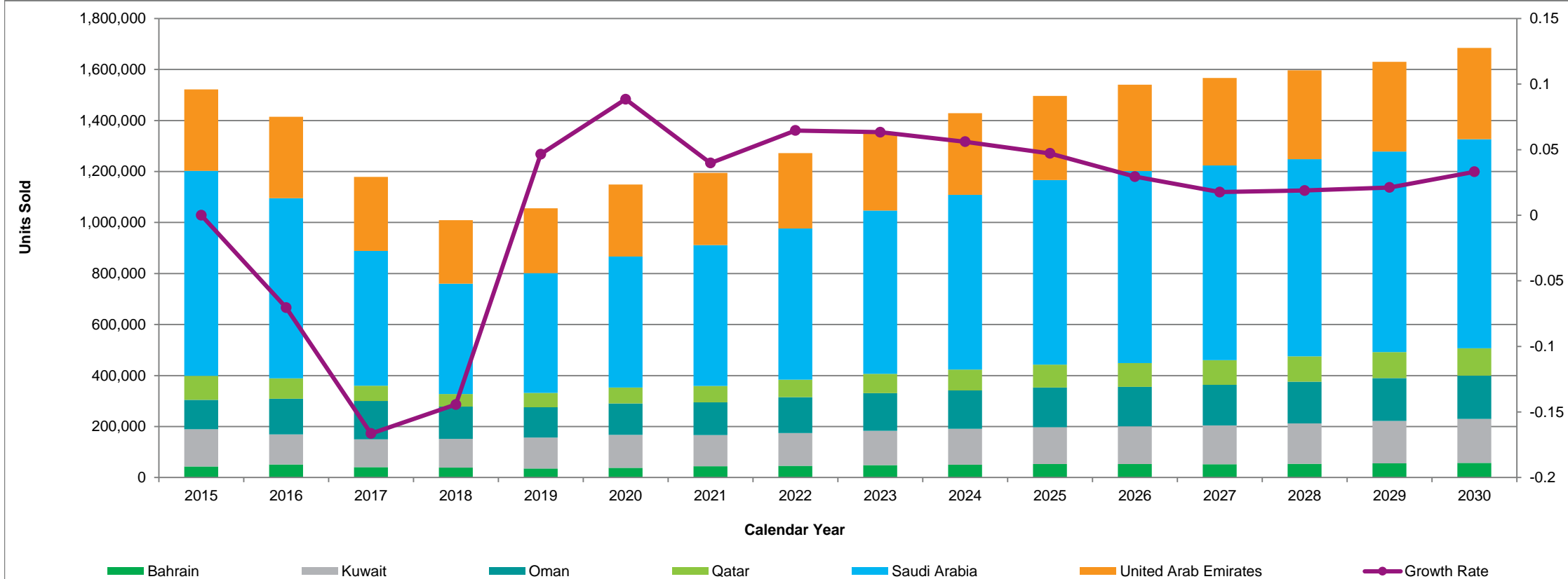
## Light Vehicle Sales in the Middle East & Africa

- sales to **rise by 6% in 2020**, rising to **over 10% in 2022**
- by 2025 annual new light vehicle sales to hit **5.3 million**



# Gulf Growth: Saudi Arabia annual sales to reach over 800,000 units by 2030

Gulf Markets--growth of Light Vehicles, annual sales to over 1.6 million by 2030



Source: IHS Markit

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- Countries in the Gulf share a number of similar trends, including that their economies are heavily reliant on oil and this implies that when the oil market fluctuates, the economies wobble and in turn markets such as the vehicle and housing market see dramatic shifts. Therefore to avoid this sporadic market development, countries across the region have developed major economic plans whereby they will work to reduce their dependency on oil by increasing alternative revenue streams:

- Government targets for economic diversification have been introduced across the Gulf:

- ❖ Saudi Arabia: Vision 2030
- ❖ Bahrain: 2030 Economic Vision
- ❖ Qatar: National Vision 2030
- ❖ UAE: Abu Dhabi Economic Vision 2030
- ❖ Kuwait: New Kuwait 2035 Strategic Plan
- ❖ Oman: Vision 2040

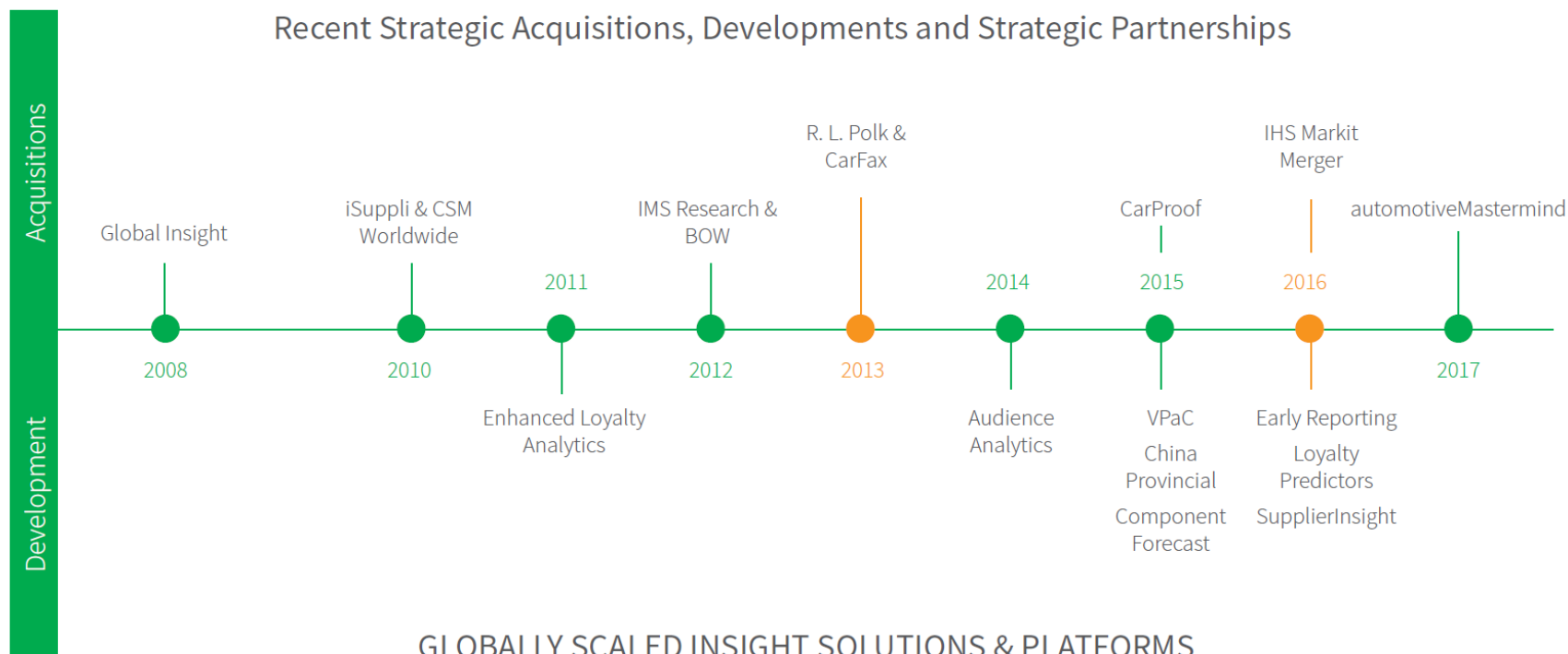


*Policies include:*

- VAT has been imposed in some Gulf markets, but all plan to bring in 5% VAT
- Gulfization policies have been introduced across the region, with some countries enforcing policies with fervour, whereby employment of foreign nationals are limited and employment opportunities for local nationals is increased.
  - Saudization
  - Omanisation
  - Emiratization
  - Kuwaitization
  - Bahrainization
  - Qatarization

# Who we are...

Commitment to continuously drive new insights



Headquartered in London, our automotive team is part of IHS Markit's information and analytics powerhouse that includes **more than 12,000 colleagues** in **150 countries**, covering energy, chemical, aerospace & defense, maritime, financial, technology, and media & telecommunications.

# *Thank you!*

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