



# Saudi Cement Sector

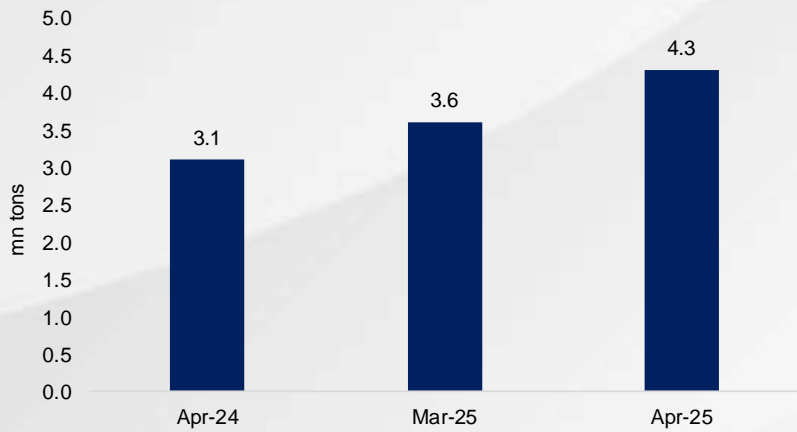
Chart Book - May 2025

**BY UNITED SECURITIES LLC**

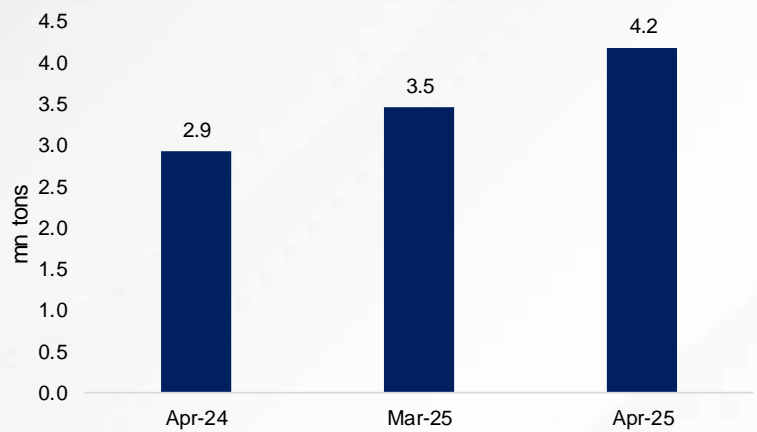
# CEMENT VOLUME PERFORMANCE FOR THE MONTH OF APR-2025



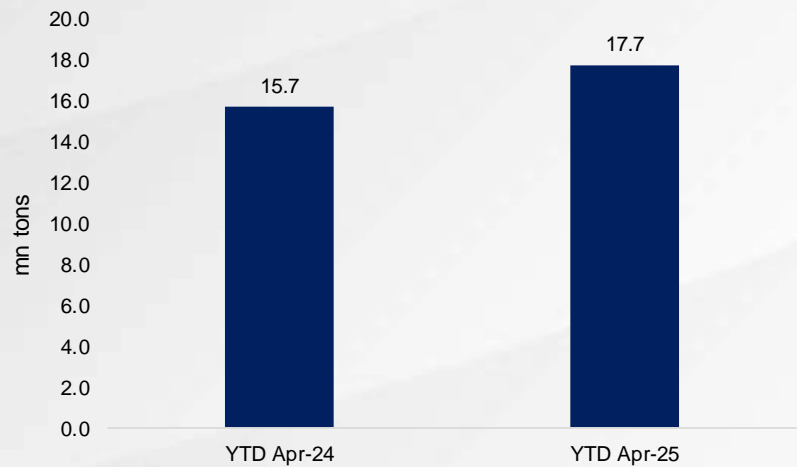
Total Cement Volume



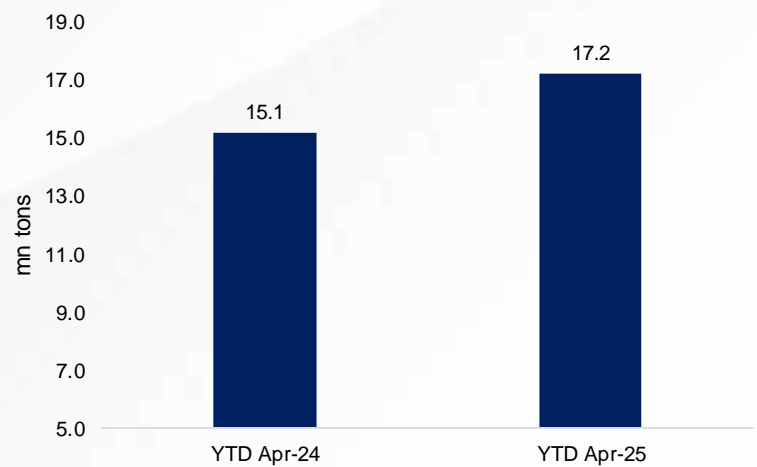
Domestic Cement Sales



Cement Sales (YTD)



Domestic Cement Sales (YTD)

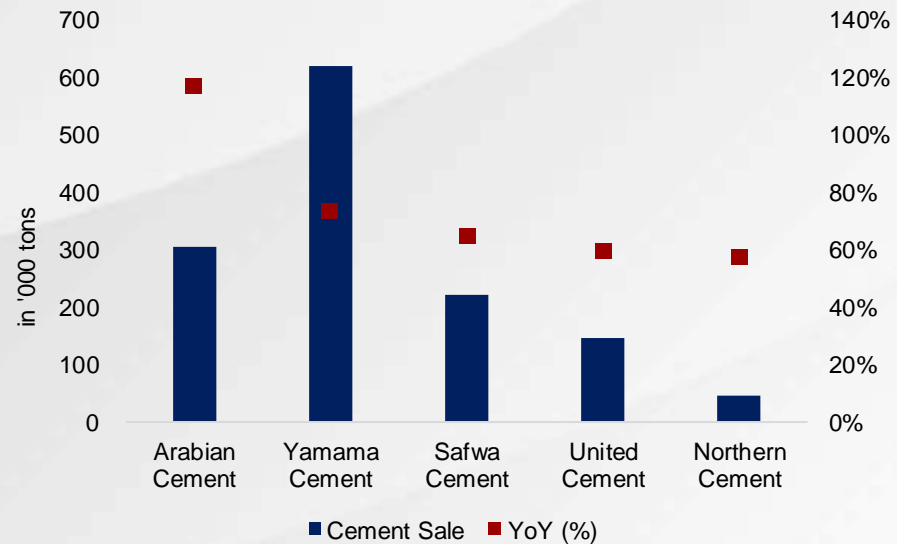


- Overall cement sales for the month of Apr – 25 increased by 38.9% on a YoY basis and by 19.3% sequentially. The improvement comes on the back of a lower base on account of Ramadan in Apr – 24.
- Domestic sales for the month were up by 42.9% YoY and by 20.9% MoM.
- On a YTD basis overall cement sales grew by 12.8% YoY while domestic sales increased by 13.4% YoY.



# TOP PERFORMERS FOR THE MONTH

## Top performers

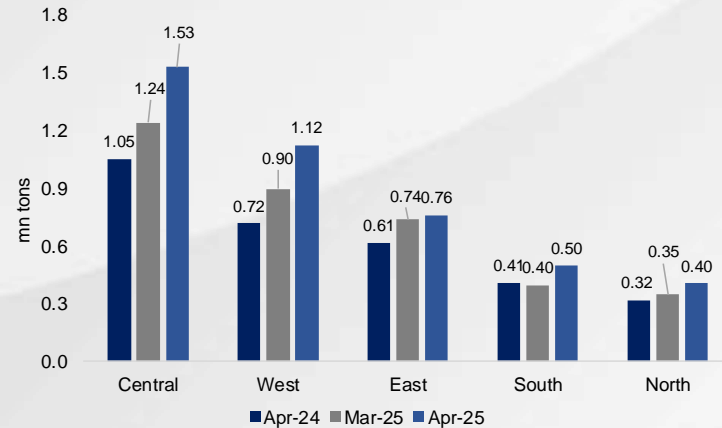


- Arabian Cement (+116% y-o-y), Yamama Cement (+73%), Safwa Cement (+64%), United Cement (+59%), and Northern Cement (+57%) were the top-5 performers for the month of Apr-25.
- None of the companies reported a fall in cement sales during the month.

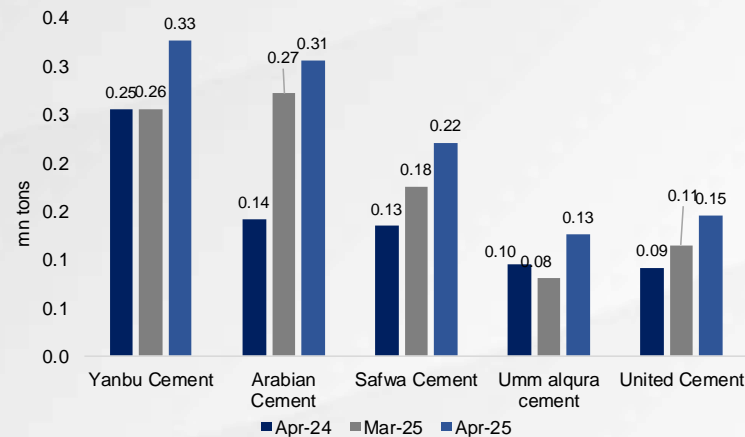
# REGIONAL TREND IN CEMENT VOLUME



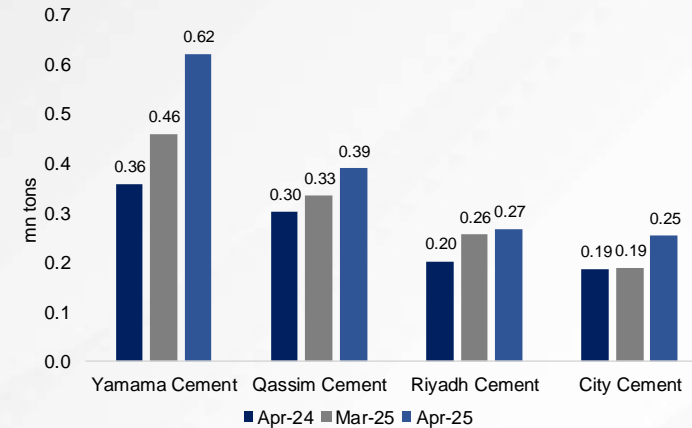
Regionwise cement sales



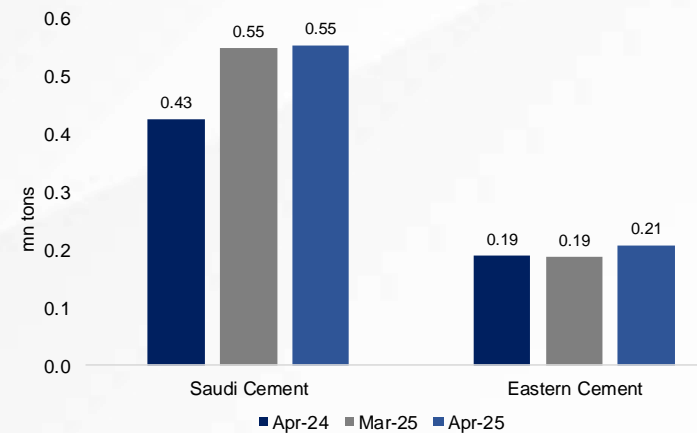
Western cement sales



Central Region Cement Sales



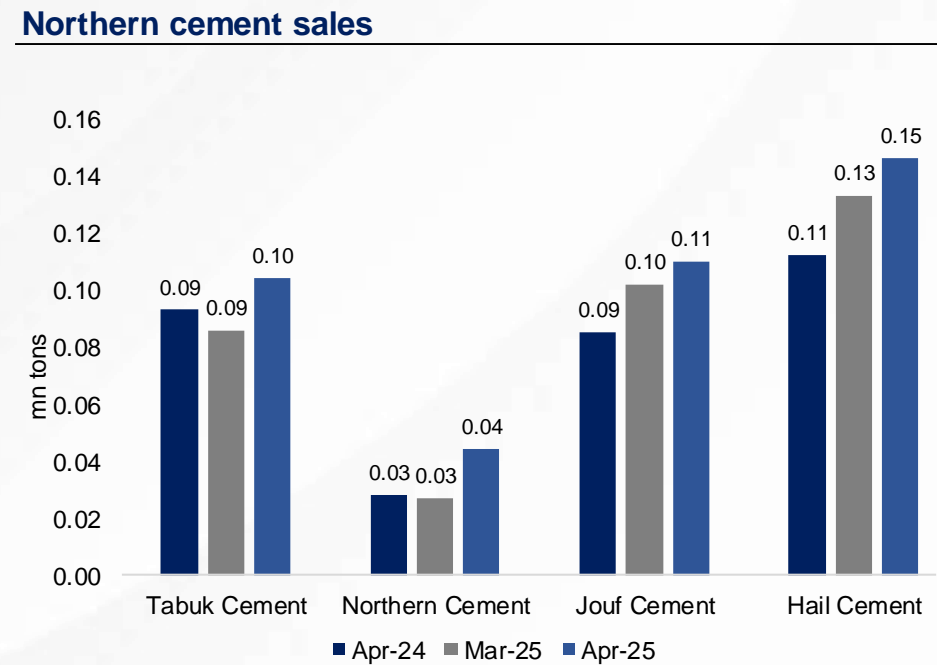
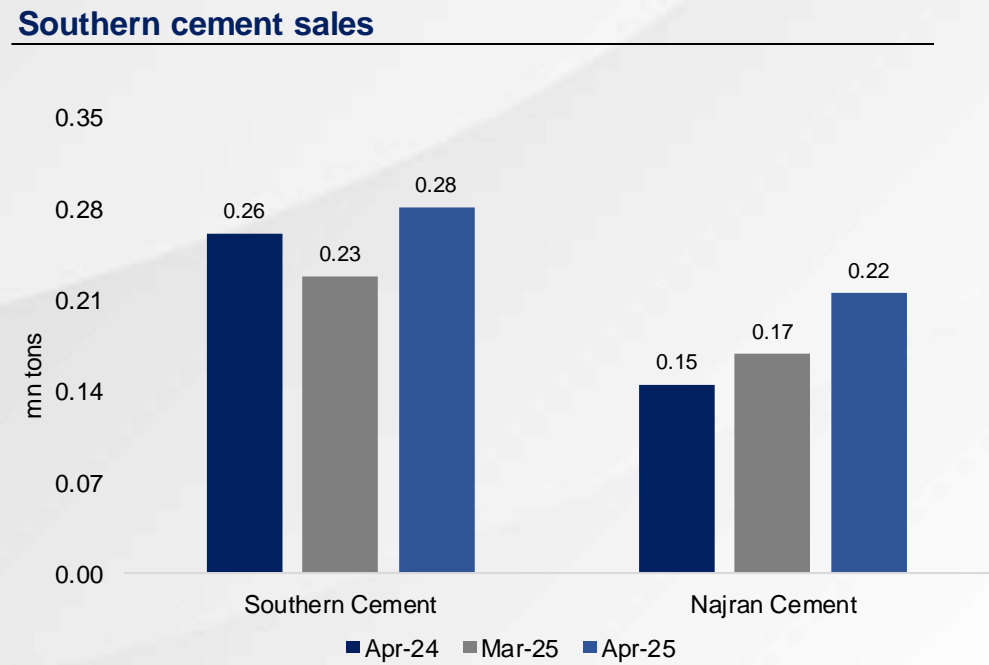
Eastern cement sales



- Cement sales increased on a YoY across the regions.
- The Central region reported a 45.7% YoY increase in cement sales.
- The Eastern region reported an increase in volume of 23.8% y-o-y.
- The Western region reported a 56.8% y-o-y increase in volumes.



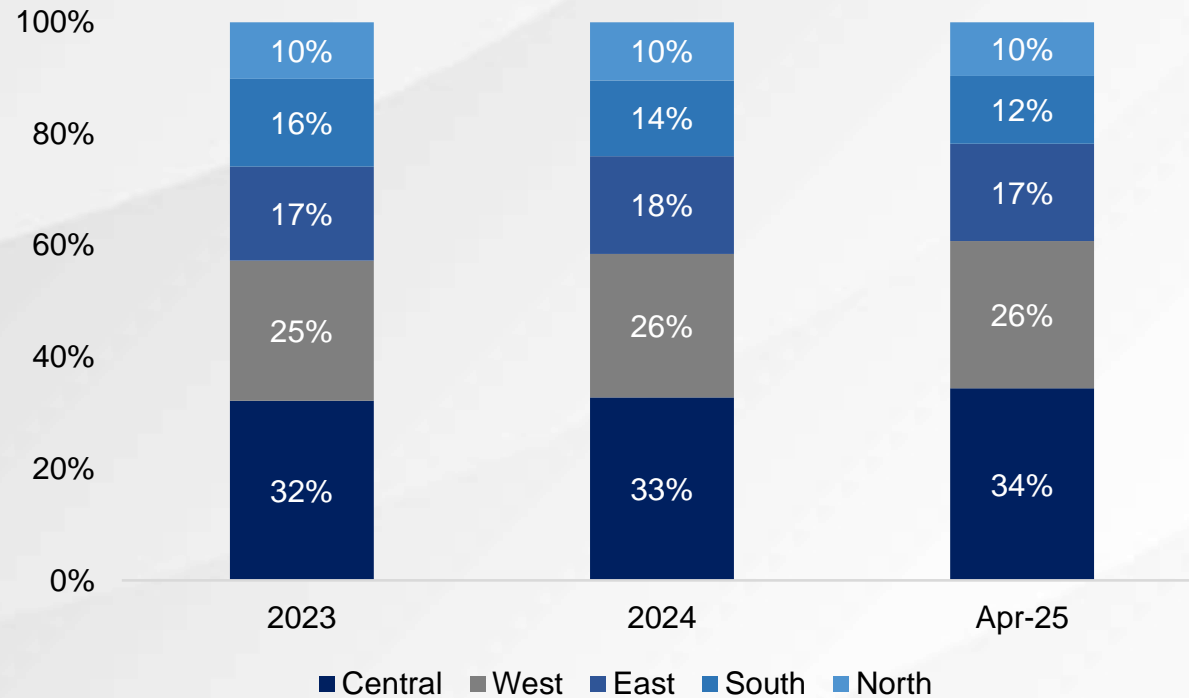
# REGIONAL TREND IN CEMENT VOLUME (CONTD.)



- Cement volumes in the Southern region increased by 22.2% y-o-y, while the Northern region reported an increase of 27.0% y-o-y.



## CEMENT MARKET SHARE – REGION-WISE

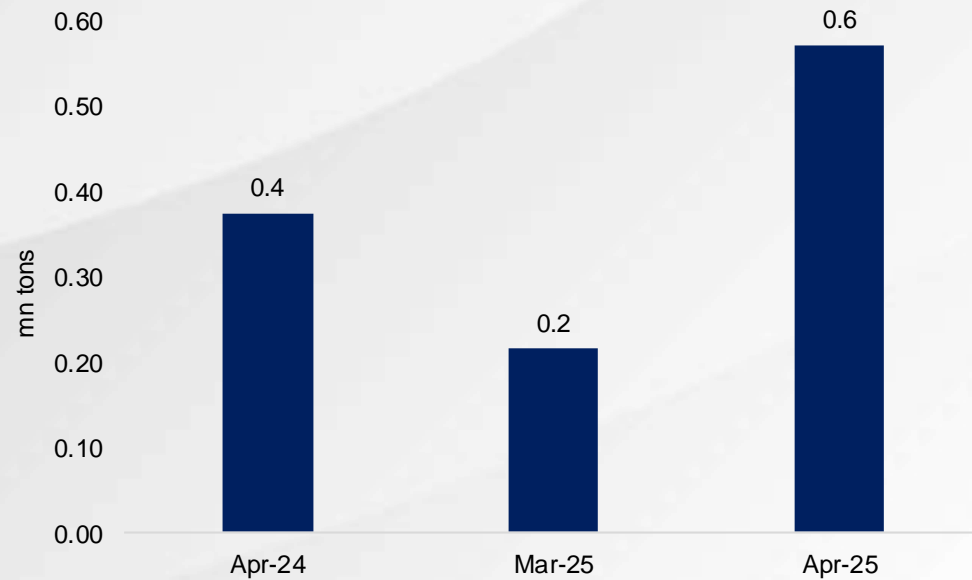


- The Central region and the Western regions accounted for c.60% of the cement volume
- The Eastern region's market share has fallen vis-à-vis 2024 levels.
- The market share of the Northern region has been stagnant, while Southern region market share fell.

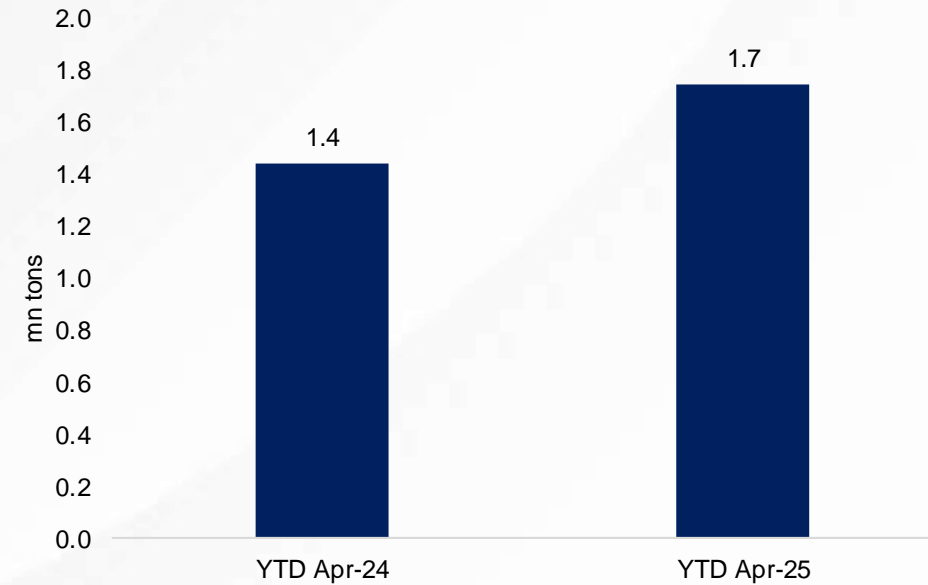


# CLINKER SALES PERFORMANCE

Clinker sales



Clinker sales - YTD

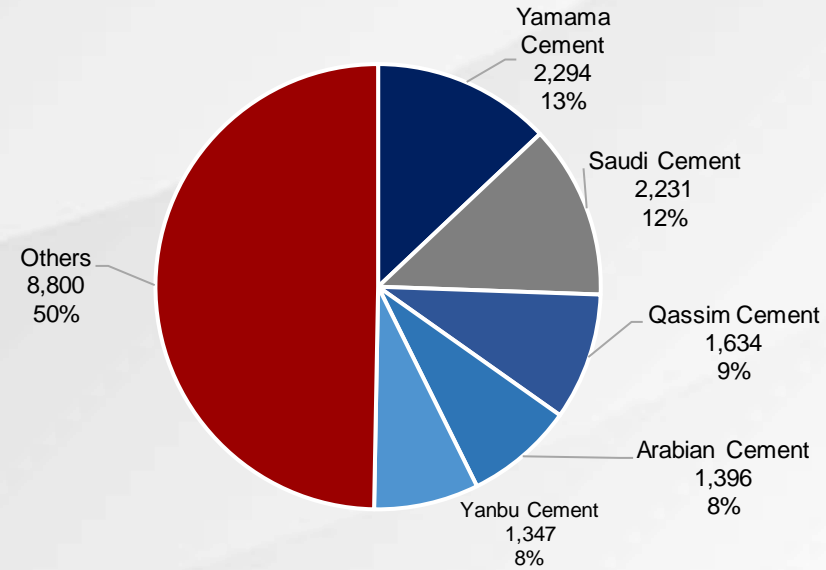


- Clinker sales reported a 52.4% y-o-y increase in volumes, with the same being made entirely by exports.



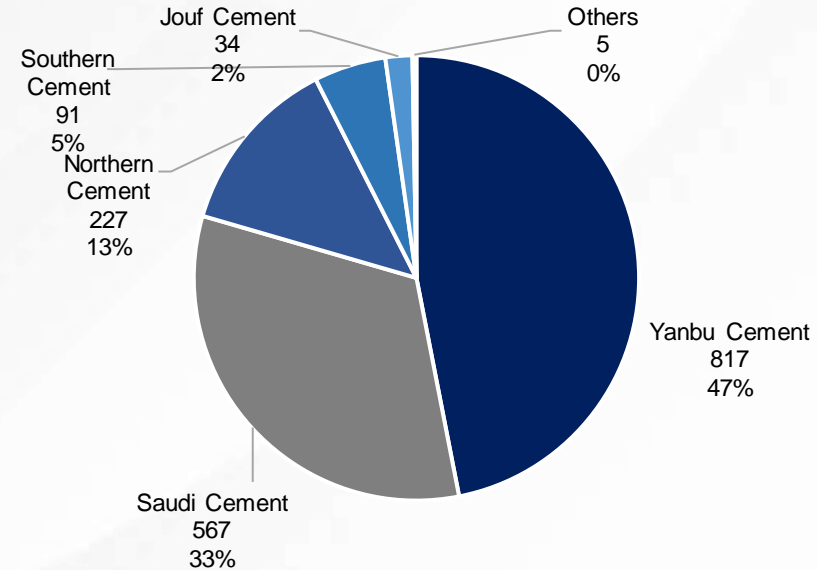
# CEMENT AND CLINKER MARKET SHARE

Cement market share: Apr - 25



Volume in 000' tons

Clinker market share: Apr - 25

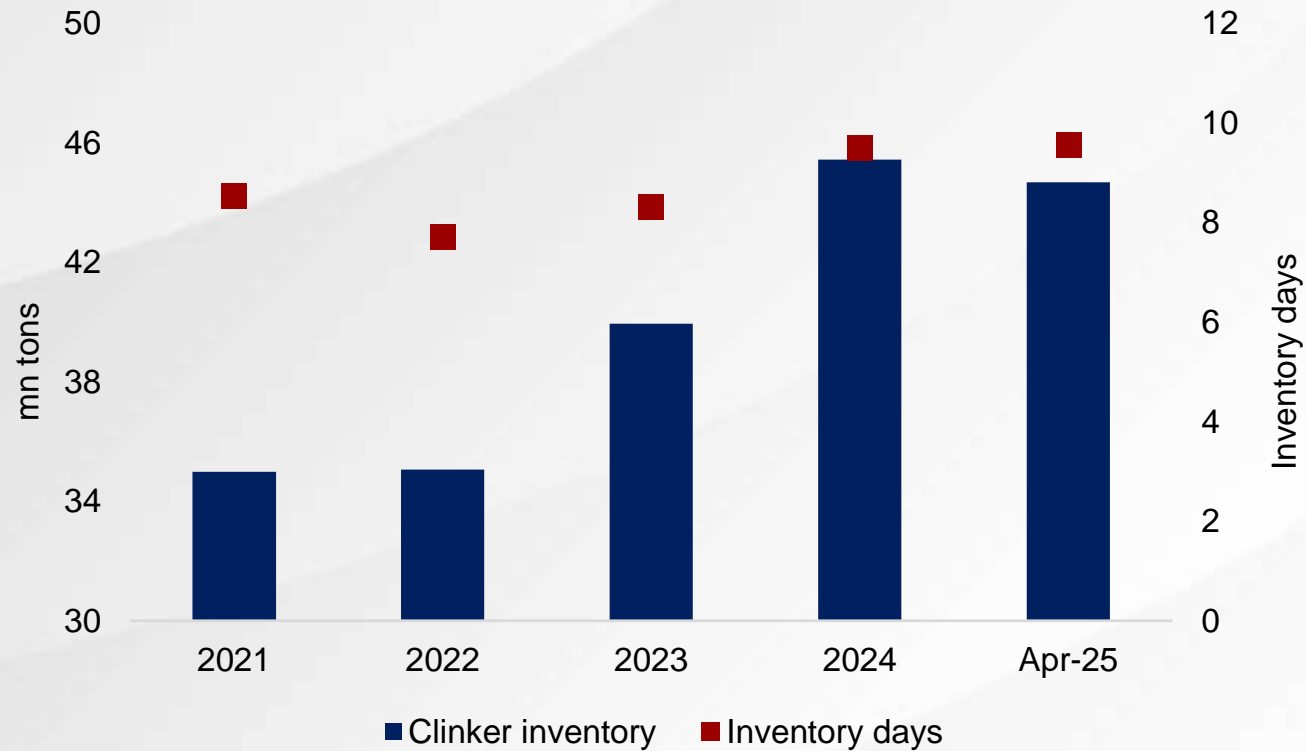


- The top-5 players account for 50% of the cement sales, while nearly the entire clinker sales are concentrated with the top-5 players





## CLINKER INVENTORY LEVELS



- Clinker inventory decreased from 45.4mn tons in Dec-24 to 44.7mn tons in Apr-25.
- The industry had inventory of c.10 months of clinker production (based on TTM production).



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## Key contacts

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### Research Team

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