

Monthly Cement Dispatches

Saudi Cement Sector | June 2026

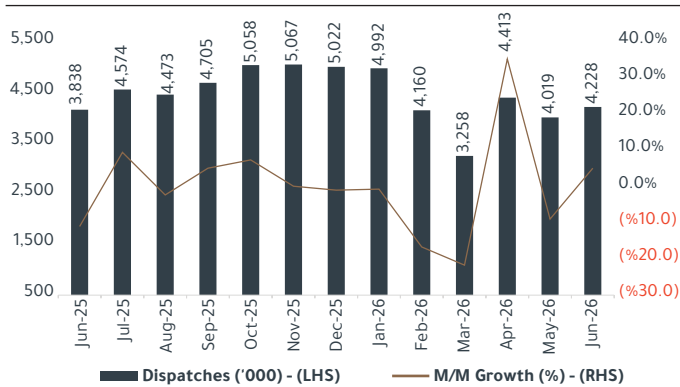


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Cement Dispatches for June 2026

Local cement sales for 6M-2026 decreased by 2% Y/Y, while during the month of June 2026 (increased 10.2% Y/Y, and by 5.2% M/M basis). Clinker inventory decreased by 0.4% on Y/Y basis to 44.80MT in June-26: Domestic cement dispatches for the month of June -26 stood at 4.23 tones, increased by 10.2% Y/Y. The increase on an annual basis is primarily due to the timing of the Hajj season, which fell entirely in May 2026, compared with June 2025. The sector domestic sales posted a increase of 5.2% M/M, with Arabian Cement (up 6.5K tonnes) and Yamama Cement (up 5.8K tonnes) posting an increase of 32% and 9% M/M; respectively, as the most contributors for the increase during June-26. Total export dispatches stood at 483K tonnes, compared to 707K tonnes in June-25, recording an decrease of 31.7% on a Y/Y basis. Local cement sales for 6M-2026 decreased by 2% Y/Y, reflecting the slowness in mortgage activity. Clinker inventories stood at 44.80MT in June-26; down by 0.4% compared to May-25 levels and 0.1% higher on M/M basis. Clinker production during June-26 witnessed an increase of 2.4% Y/Y to 5.1MT. The increase was primarily led by Yanbu and Yamama, which increased by 186K tonnes and 104K tonnes, respectively compared to June-25. Yamama Cement now leads with the highest sales market share among its peers at 16.5% as of June-26, up from 15.2% during the same period last year. Saudi Cement stood at the second highest market sales share with 12.3% up from 10.3% on Y/Y basis. Sales/clinker production ratio stood at 93% during June-26, with Eastern registering the lowest ratio at 59%, due to higher levels of production compared to sales.

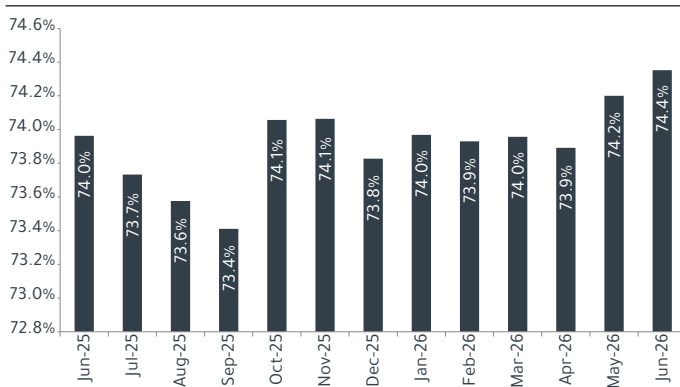
Figure 1: Change in Cement Dispatches (Domestic Sales)



Source: Yamama Cement, Aljazira Capital Research

Domestic cement dispatches increased by 10.2% Y/Y and by 5.2% M/M to 4.23MT in June-26.

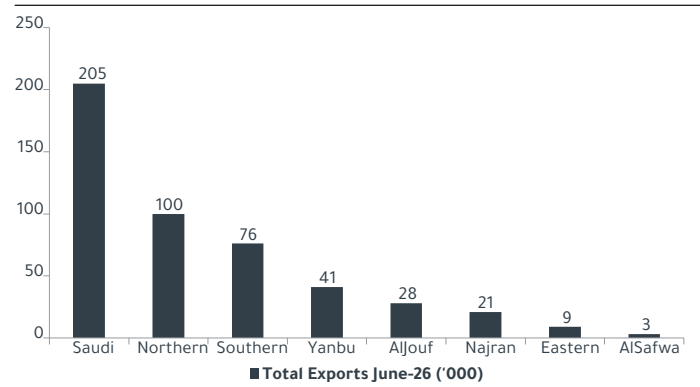
Figure 3: Utilization Rate (TTM) - June- 2026



Source: Yamama Cement, Aljazira Capital Research

The total utilization rate (TTM) of the cement sector in Saudi Arabia stood at 74.4%, recording an increase of 15bps M/M and 39bps Y/Y.

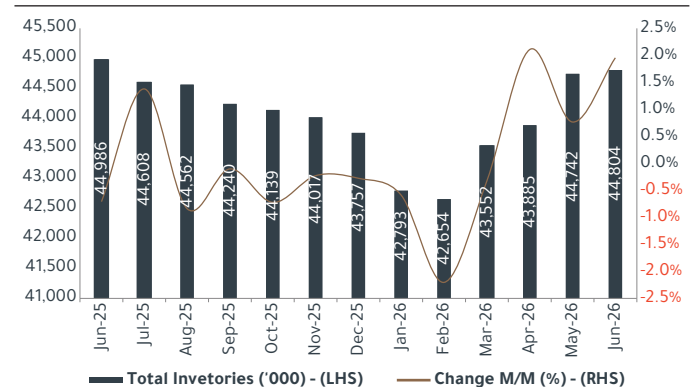
Figure 2: Cement and Clinker Exports for June-26 ('000)



Source: Yamama Cement, Aljazira Capital Research

Cement and clinker exports reached 483KT in June-26 compared to 707KT in June-25, recording an decrease of 31.7% on a Y/Y basis. **Saudi Cement** and **Northern Cement** recorded the highest export sales at 205KT and 100KT, respectively.

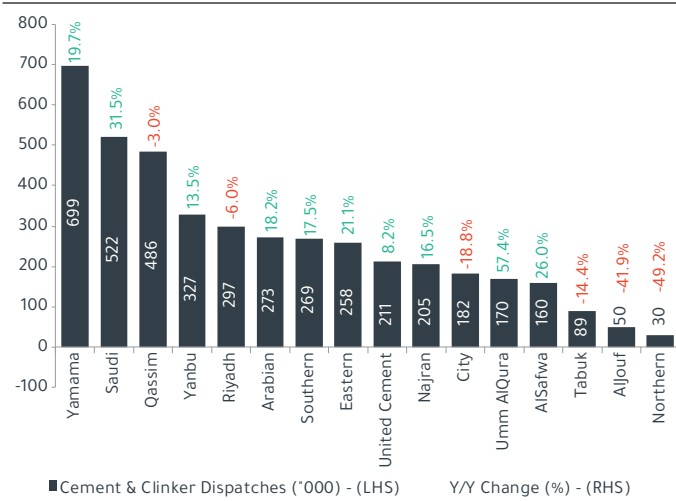
Figure 4: Change in Clinker Inventories ('000)



Source: Yamama Cement, Aljazira Capital Research

By June 26's end, **Clinker Inventories** stood at 44.80MT, recording an increase of 0.1% M/M and -0.4% Y/Y.

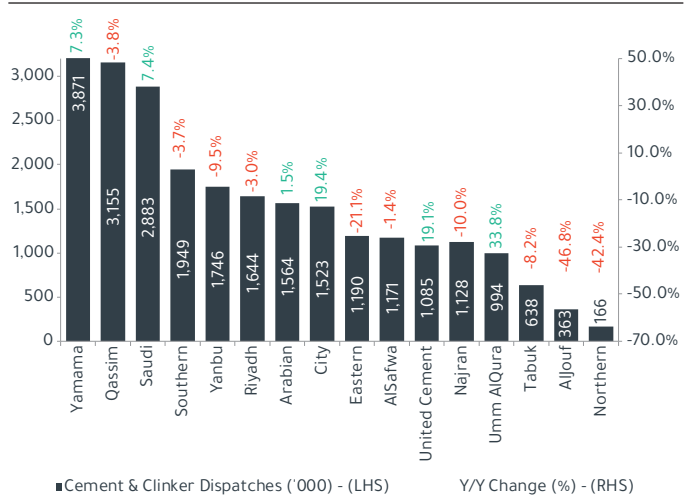
Figure 5: Cement Dispatches for June-26 (Domestic Sales, 000)



Source: Yamama Cement, Aljazira Capital Research, Qassim Cement's figures incorporate Hail Cement's data.

Umm AlQura Cement and Saudi Cement recorded the highest increases in dispatches by 57.4% Y/Y and 31.5% Y/Y, respectively. On the other hand, Northern Cement and Aljouf Cement recorded the highest decrease of 49.1% Y/Y and 41.8% Y/Y, respectively.

Figure 6: Cement and Clinker Dispatches for 6M-2026 (Domestic Sales, 000)



Source: Yamama Cement, Aljazira Capital Research, Qassim Cement's figures incorporate Hail Cement's data.

For the 6M-26, Umm AlQura Cement and City Cement recorded the highest increases in dispatches by 33.8% and 19.4%, respectively. Meanwhile, Aljouf Cement and Northern Cement posted declines of 46.8% and 42.4%, respectively.

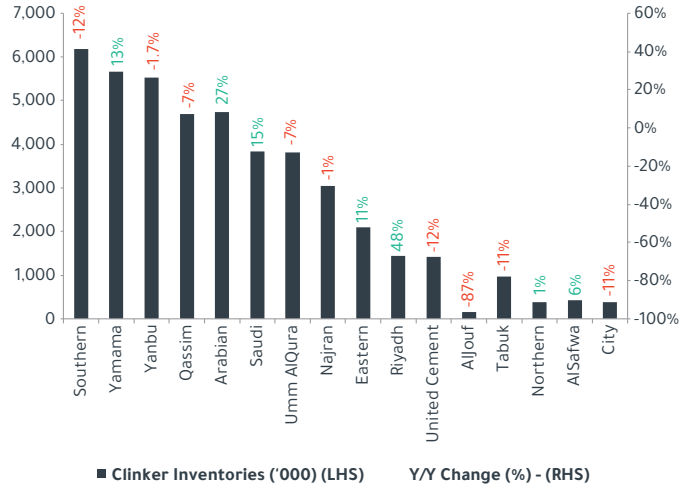
Figure 7: Sales / Clinker Production for June-26



Source: Yamama Cement, Aljazira Capital Research, Qassim Cement's figures incorporate Hail Cement's data.

In June-26, the sector's sales to clinker production reached 93%. Aljouf Cement and Najran Cement showed the highest sales/clinker production ratios of 166% and 140%, respectively. Eastern Cement and Tabuk Cement scored the lowest sales/clinker production ratios of 59% and 67%, respectively.

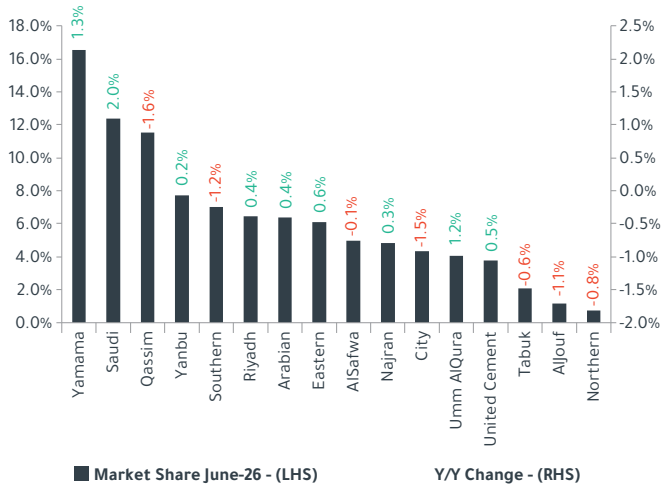
Figure 8: Clinker Inventories - June-26



Source: Yamama Cement, Aljazira Capital Research, Qassim Cement's figures incorporate Hail Cement's data.

Inventory levels of Aljouf Cement and Southern Cement declined by 87% Y/Y, 12% Y/Y, respectively. On the other hand, Riyadh Cement and Arabian Cement both posted the highest increases in their inventory levels of 48% Y/Y and 27% Y/Y, respectively.

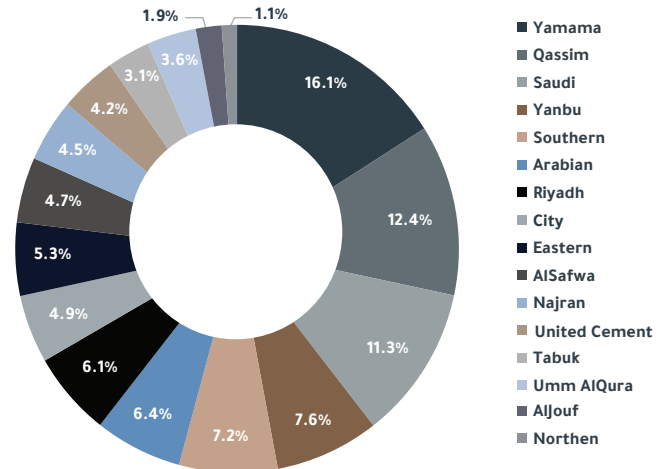
Figure 9: Market Share - June-26 (Domestic Sales)



Source: Yamama Cement, AlJazeera Capital Research, Qassim Cement's figures incorporate Hail Cement's data.

Yamama Cement and **Saudi Cement** recorded the highest market share by June-26 at 16.5% and 12.3%, respectively. Meanwhile, **Northern Cement** bottomed the list with a market share of 0.7%, followed by **AlJouf Cement** with a market share of 1.2%. **Saudi Cement's** market share increased by 200bps Y/Y while **Qassim Cement** have decreased by 155bps Y/Y.

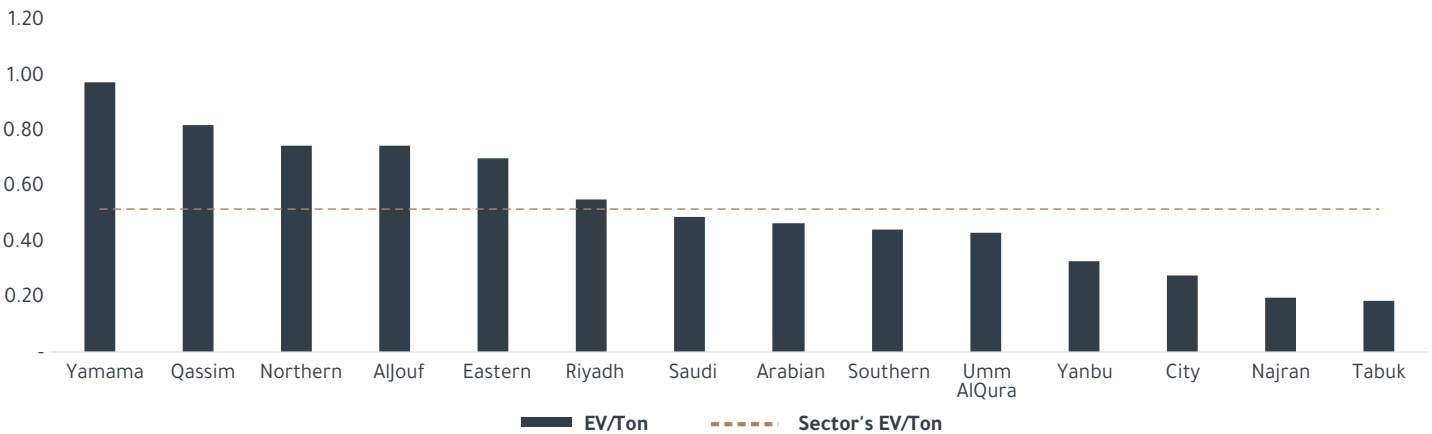
Figure 10: Market Share TTM



Source: Yamama Cement, AlJazeera Capital Research, Qassim Cement's figures incorporate Hail Cement's data.

On a TTM basis, **Yamama Cement** and **Qassim Cement** recorded the highest market shares of 16.1% and 12.4%, respectively. Followed by **Saudi Cement** with a market share of 11.3%.

Figure 11: EV / Tonne



Source: Bloomberg, Yamama Cement, AlJazeera Capital Research, Qassim Cement's figures incorporate Hail Cement's data.

Yamama Cement recorded the highest EV/Ton at SAR 973, followed by **Qassim Cement** with an EV/Ton of SAR 820. Meanwhile, **Najran Cement** and **Tabuk Cement** both recorded the lowest EV/Tons at SAR 195 and SAR 184 respectively.

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