

WILOC fosters digital transformation of the construction sector in Saudi Arabia, expected to grow at a 4% annual rate between 2024 and 2027

The size of the Saudi Arabian construction market is expected to grow at a 4% annual rate between 2024 and 2027, which is of utmost importance as this sector contributes 6% of the total GDP, making it the second largest non-oil sector in the country.

In this context of growth, WILOC is positioned as a benchmark to further enhance the efficiency of the sector in Saudi Arabia through digital solutions based on IoT and designed to contribute to the automation of processes during the logistics and operational chain.

JLL's (Jones Lang LaSalle) latest Construction Market Intelligence report reveals that the Middle East and North Africa (MENA) region awarded \$101 billion worth of construction projects in the first six months of the year, with Saudi Arabia (\$44 billion) and the United Arab Emirates (\$23 billion) accounting for 67% of the total project value. In fact, the size of Saudi Arabia's construction market is expected to grow at a 4% annual rate between 2024 and 2027, which is extremely important as this sector contributes 6% of total GDP, making it the second largest non-oil sector in the country.

In this context of growth, WILOC is positioned as a reference to further enhance the productivity and efficiency of the sector in Saudi Arabia, without neglecting safety. WILOC already has extensive experience within the industry, having digital solutions designed to contribute to the automation of processes during the logistics and operational chain, which greatly favors the results and provides an even greater return on investment that allows to take construction to the next level.

It is worth noting the large number of projects underway, in which more than \$1 trillion has been invested, such as in the new high-tech city of Neom and the Red Sea resorts off the west coast. As investment continues to grow, spending is expected to reach up to \$180 billion by 2026 and 2027, according to McKinsey & Co. For this reason, and given the boom in construction sector investment, it is particularly relevant to have companies like WILOC able to offer tools specifically devised to meet the challenges of this industry.

Thus, WILOC not only does not focus its solutions on a single area, but diversifies and implements IoT technology in its devices in order to carry out different functions such as:

- **Asset tracking:** To track the location and use of equipment, tools and materials, minimizing theft, loss and misuse, thus saving costs.
- **Predictive maintenance:** To predict when equipment is likely to fail, facilitating preventive repairs. This reduces downtime and extends the useful life of assets.
- **Supply chain optimization:** By providing real-time data on the status of materials, better supply chain management is possible, ensuring materials arrive on time and reducing delays.

- **Collaboration and communication:** IoT facilitates seamless communication and collaboration between project parties. Real-time data sharing ensures that architects, engineers, contractors and clients are always in sync.

Javier Benjumea, CEO de WILOC Technologies, adds "Traditionally the construction industry has been known for its reliance on manual labour. However, it is currently undergoing a significant transformation, the main catalyst for which is digitization, with technologies such as the Internet of Things (IoT) playing a key role. In an era where data and connectivity are paramount, the construction industry is not lagging behind, but innovating to improve efficiency, safety and overall project management".

WILOC's construction solutions significantly increase efficiency and productivity. IoT devices, integrated into construction equipment, enable real-time monitoring of machinery, materials and resources, making it easier for managers to make data-driven decisions and optimize workflows. In addition, WILOC also provides construction companies with better cost control. By performing a comprehensive analysis of the data, they can track expenses in real time, detect cost overruns and make adjustments to stay within budget.

"The digitization of the construction sector is changing the industry landscape in profound ways. Construction companies that embrace these advances are positioned to thrive in an increasingly competitive and technology-driven environment. As the construction industry in Saudi Arabia continues to evolve, companies that harness the power of IoT-based tools, such as those offered by WILOC, will not only remain relevant, but will lead the way to a more innovative and sustainable future", concludes Javier.

About WILOC

WILOC is a world leader in the implementation of cutting-edge solutions for the digitization of processes in different industrial sectors, such as renewable energies, extraction and processing of oil and gas derivatives, construction or traceability of assets and people in smart ports 4.0, contributing to the optimization and reduction of costs. Its solutions, multifunctional, fully scalable and versatile, are aimed at ensuring the safety of workers in all types of industries thanks to its real-time positioning and management of access, entrances, exits and presence; increasing productivity in the renewable energy sector through the digitization of processes; the management and control of assets in warehouses; or the location and management of vehicles and operators in ports. WILOC is currently collaborating with some of the main international engineering projects in markets such as the USA, Saudi Arabia or Singapore, or in different European countries, including Spain. For more information, please visit www.wiloc.com