
Danube Plans AED 80 million expansion in Saudi Arabia

Friday, 29 May, 2009

Khaleej Times reported that Danube, the UAE based leader in building materials continues with its expansion plan in the Gulf region and has announced AED 80 million plan for Saudi Arabia.

Danube Building Materials will invest AED 80 million in Saudi Arabia in 2009, as part of its efforts to support multibillion mega projects that are expected to come up in the kingdom within the next few years.

In addition to the planned launch of a huge retail complex in Jeddah next month, the company also has plans for 2 manufacturing plants including factories that produce Malemaine pressing units and gypsum ceiling tiles. Amidst the growing demand for building materials in Saudi Arabia, the company is seeking to bolster its presence in the market, where it currently supplies a total of 15,000 products to support the construction of several high-profile developments and individual residential projects for the benefit of owners, consultants and architects.

Mr Rizwan Sajan chairman of Danube Building Materials said that “The massive oil revenues of Saudi Arabia empowers it to undertake massive strides to address the demand for built space, which is inevitable in all rapidly growing economies.”

Mr Sajan said that in line with this, the Saudi government is making tremendous efforts to address the need for residential projects, adding that “Our plan to expand to Saudi underlines our commitment to the regional market and our goal is to provide all projects current and future with top grade products that can increase the efficiency and aesthetic value of properties.” This is expected to result in a stronger presence for the company, thereby allowing it to address the demand spurred by the construction of over 2 million new housing units.

(Sourced from Khaleej Times)

For more news visit at www.steelguru.com