

Cement Sector

Monthly Tracker (Jul-2026)

August 2026



Summary



Total Sales

- Total cement sales (local and exports) increased by 7.7% month-over-month (MoM) but fell by -3.6% year-over-year (YoY) in Jul 2026, reaching 5.07 million tons. On a year-to-date (YTD) basis, total sales by company have fallen by -4.9%.
- Saudi Cement Company secured the leading position in total sales within the sector in Jul'26, outperforming both Yamama and Yanbu.



Local Cement Deliveries

- Monthly local dispatches decreased by -2.3% YoY in Jul '26 but rose by 5.7% MoM. On a YTD basis, local deliveries decline by -2.4%.
- With a 15.9% market share, Yamama Cement Company led the sector in local dispatches in Jul '26.
- Yamama Cement managed to maintain its overall leadership position, with its market share in local sales rising from 14.9% in Jul '25 to 15.9% in Jul '26.



Export Dispatches

- Export dispatches increased by 25.3% MoM but fell by -12.4% YoY in Jul '26. On a YTD basis, total exports have fallen by -21.1%.
- The industry's exports reached 605K tons in Jul '26 compared to 691K tons in Jul '25.
- Saudi Cement Company held the highest market share of exports in Jul '26, accounting for 36% of total exports.



Production

- In Jul '26, cement production increased by 8.2% MoM but fell by -2% on a YoY basis.
- Cement inventory increased by 1.8% MoM in Jul '26 and rose by 3.8% YoY.
- The clinker production increased by 2.2% MoM in Jul '26 and rose by 11.9% on a YoY basis.
- The clinker inventory increased by 0.7% MoM in Jul '26 and rose by 1.1% on a YoY basis.



Prices

- In Jul '26, cement prices decreased by -1.2% MoM and fell by -0.3% YoY.
- In Jul '26, cement prices decreased to 15.53 SAR per 50 kg from the previous month at 15.72 SAR in Jul '25.

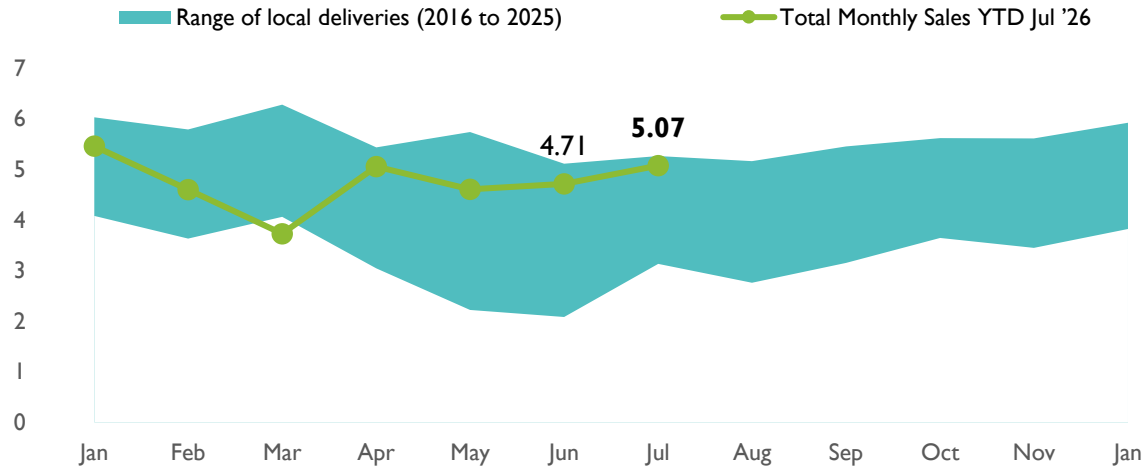


Performance & Valuation

- Among TASI-listed cement stocks, Qassim Cement trades at the highest EV/Ton at 1,147 SAR, followed by Yamama Cement with an EV/Ton of 1,070 SAR. This compares to the sector's average EV/Ton of 525 SAR. Meanwhile, City Cement (214 SAR) and Tabuk Cement (217 SAR) trade at the lowest valuations.

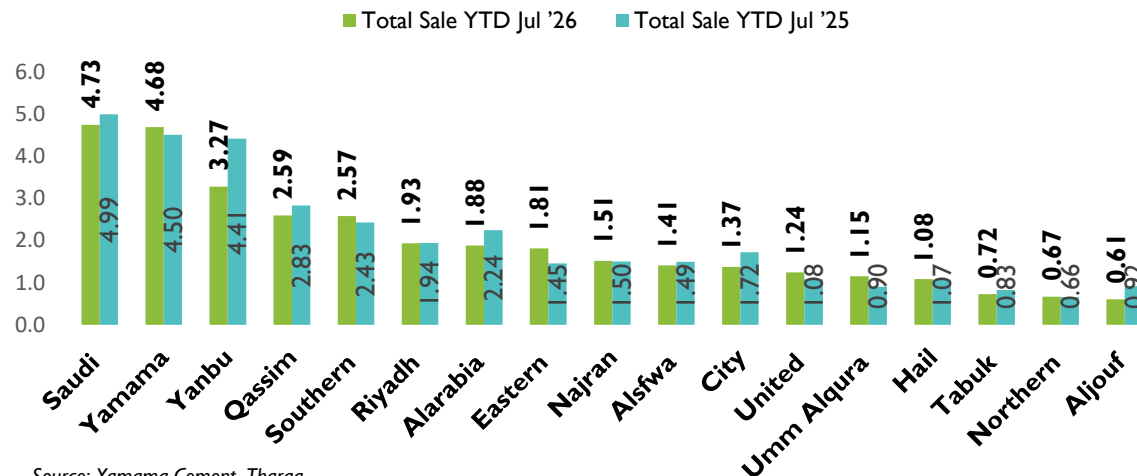
Total Sales (Local deliveries & Exports)

Total Sales (Local+Exports, mnton)



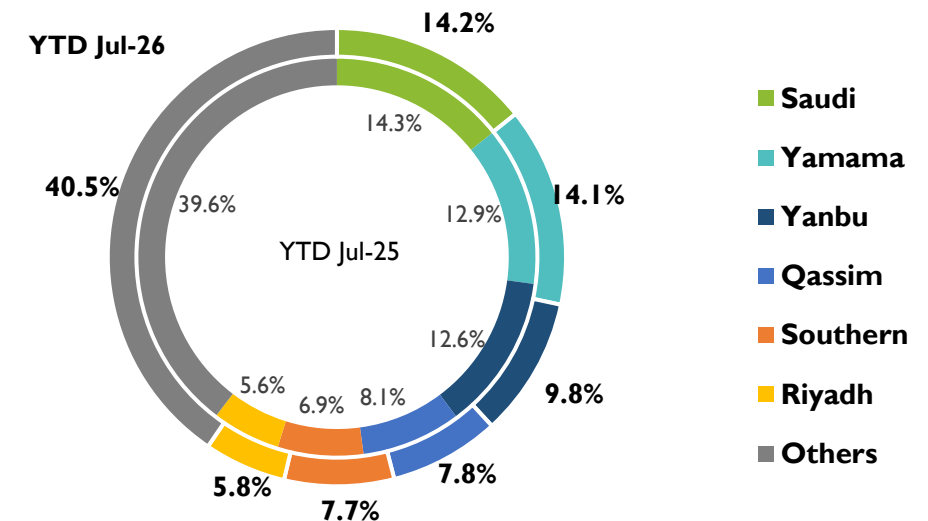
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Company-Wise Total Sale (mnton)



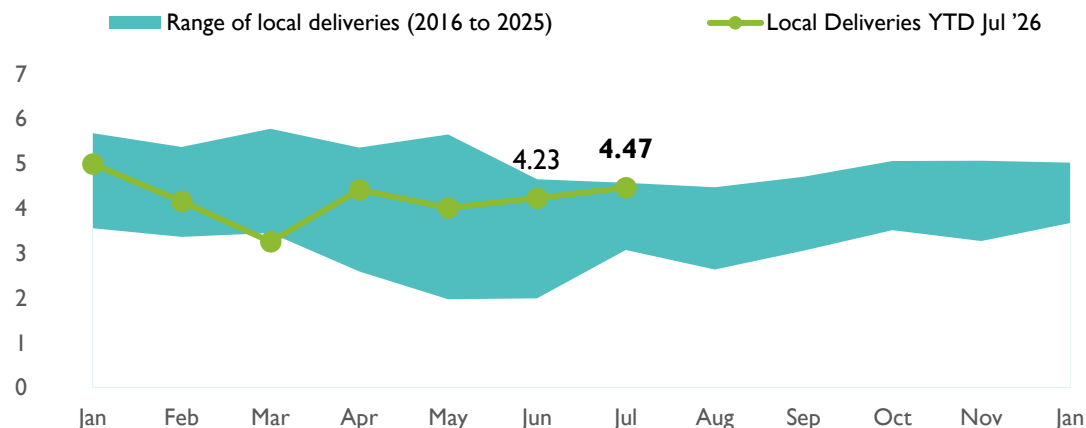
Source: Yamama Cement, Tharaa

Market Share of Total Cement Sales Comparison (%)



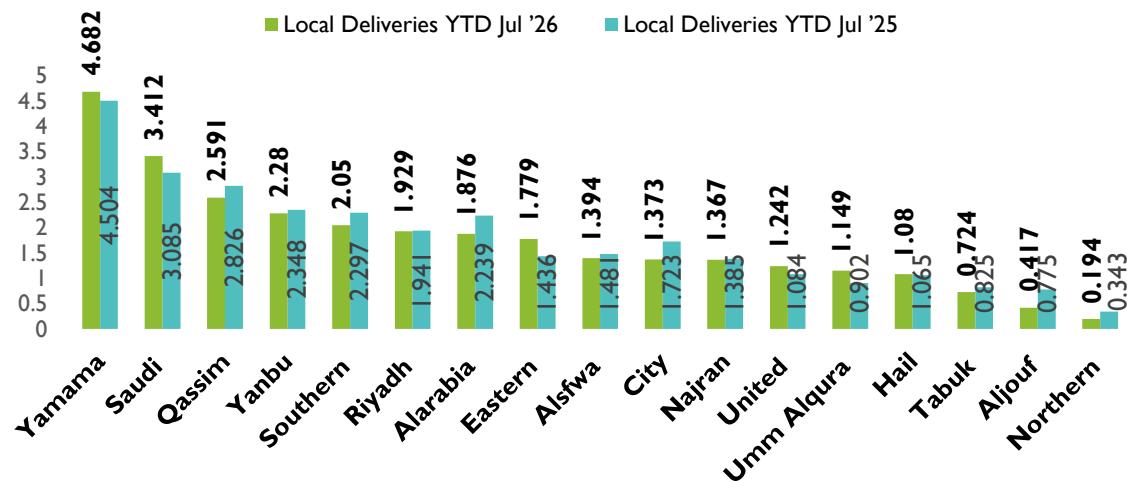
Local Cement Deliveries

Local Deliveries (mnton)



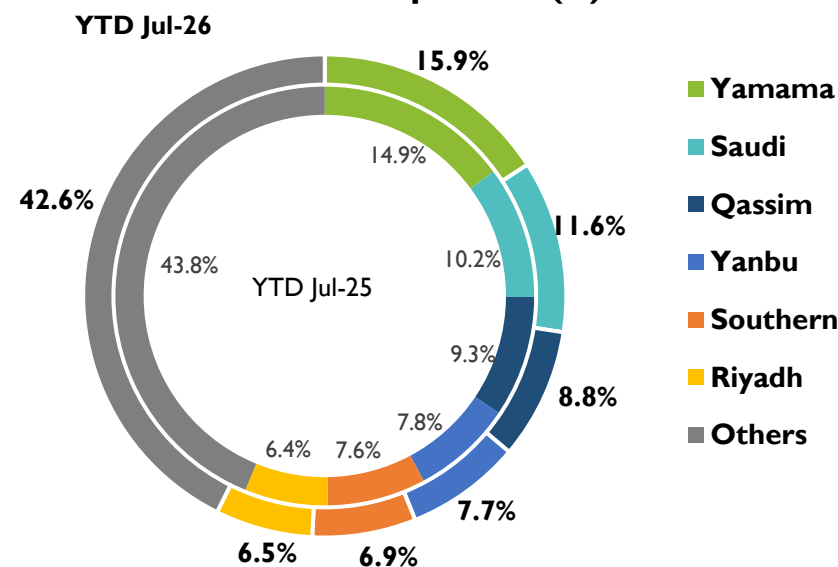
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Company-wise local Deliveries (mnton)



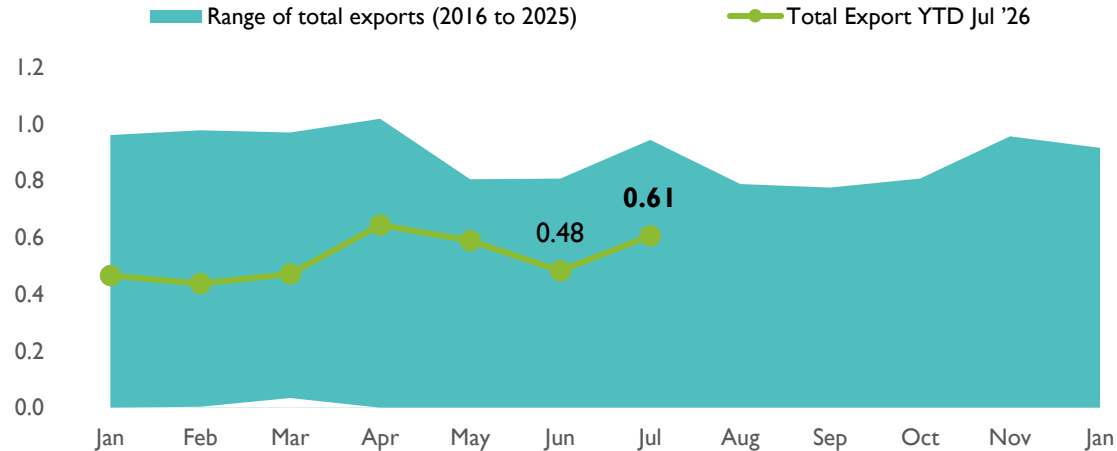
Source: Yamama Cement, Tharaa

Market Share of Local Cement Deliveries Comparison (%)



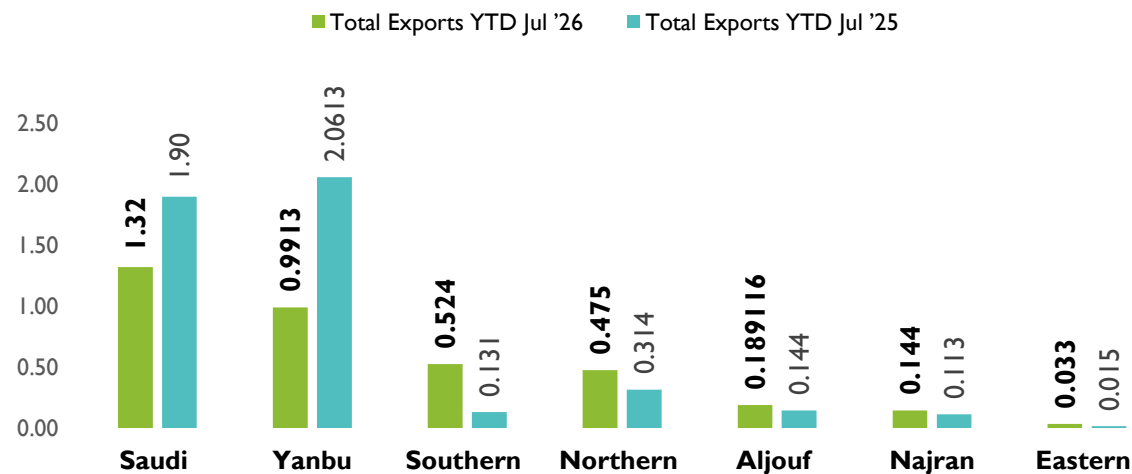
Export Dispatches

Exports Dispatches (mnton)



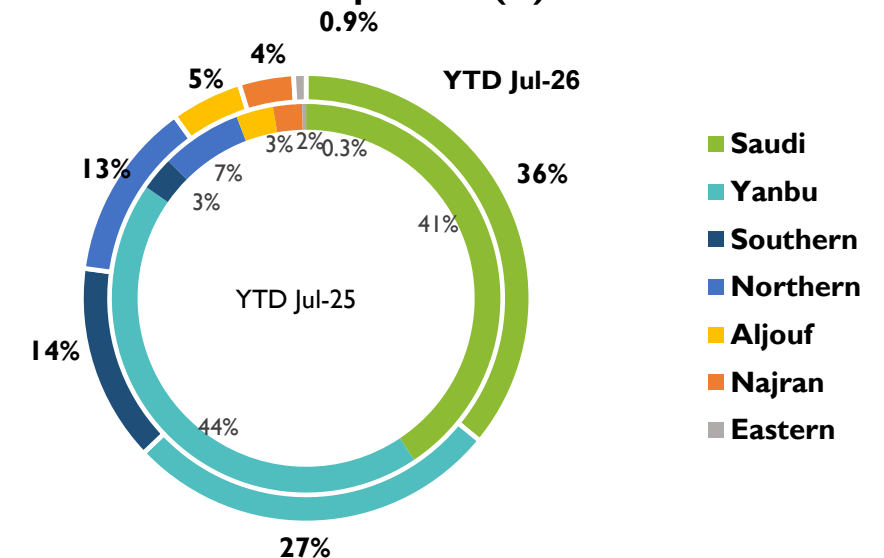
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- The industry's exports reached 605K tons in Jul '26 compared to 691K tons in Jul '25.
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Company-Wise Exports Sales (mnton)



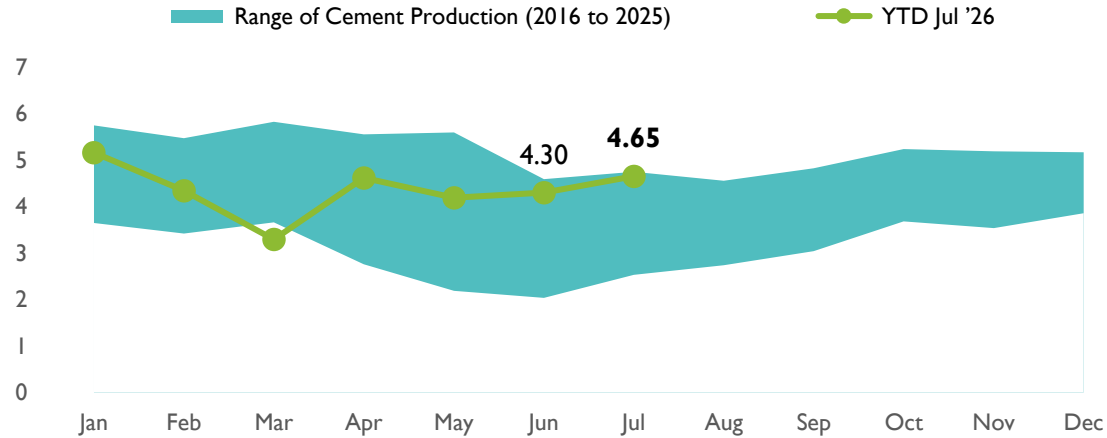
Source: Yamama Cement, Tharaa

Market Share of Total Cement Exports Comparison (%)



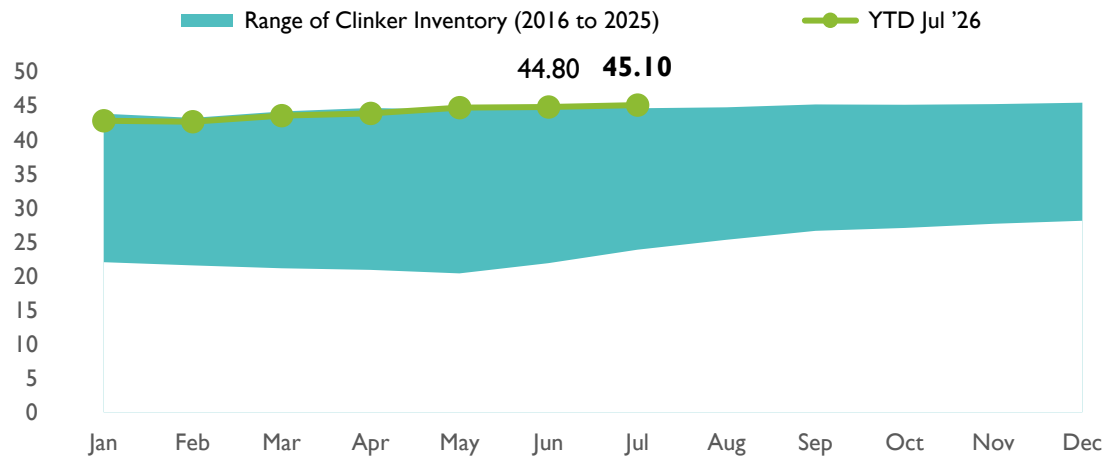
Cement Production

Cement Production (mnton)



- In Jul '26, cement production increased by 8.2% MoM but fell by -2% on a YoY basis.
- Cement inventory increased by 1.8% MoM in Jul '26 and rose by 3.8% YoY.

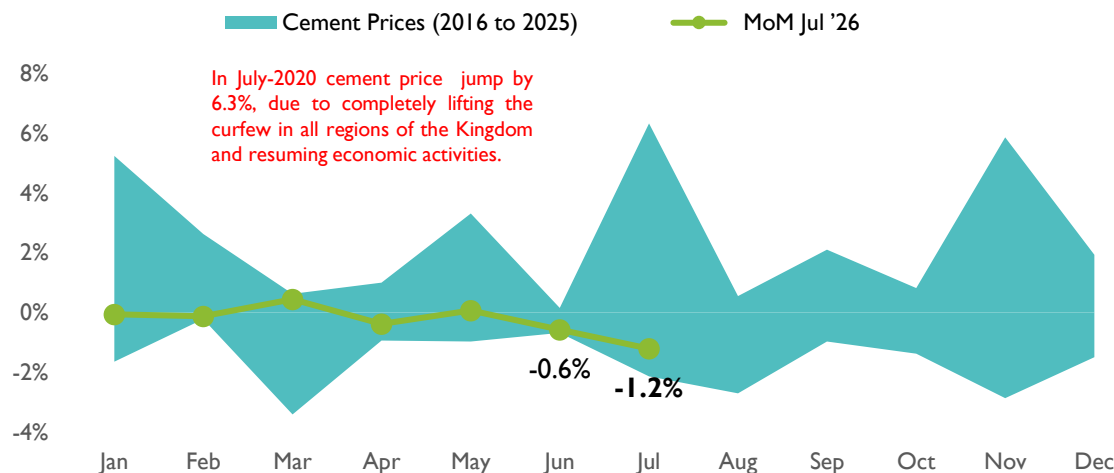
Clinker Inventory (mnton)



- The clinker production increased by 2.2% MoM in Jul '26 and rose by 11.9% on a YoY basis.
- The clinker inventory increased by 0.7% MoM in Jul '26 and rose by 1.1% on a YoY basis.

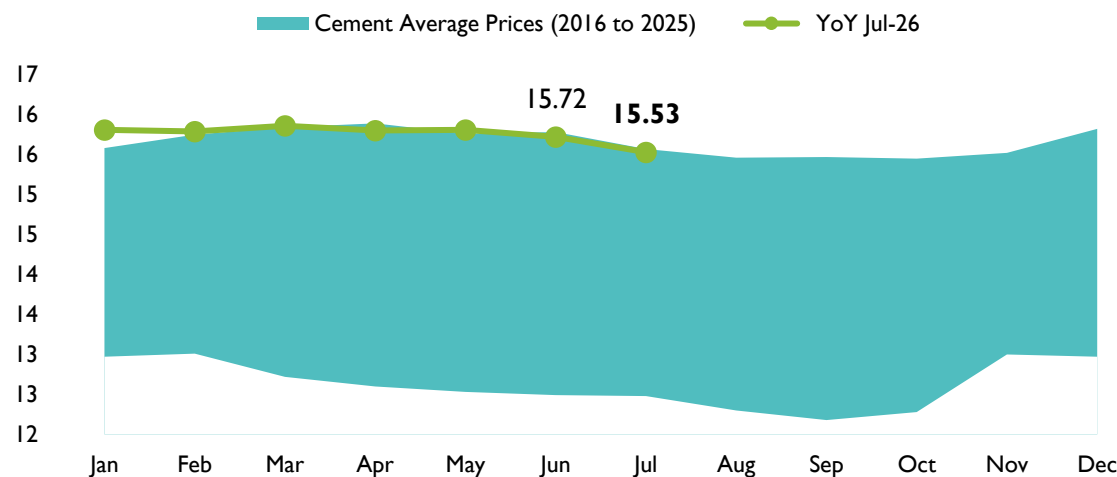
Cement Prices Change (50kg)

Cement Prices % (SAR/50kg)



- In Jul '26, cement prices decreased by -1.2% MoM and fell by -0.3% YoY.

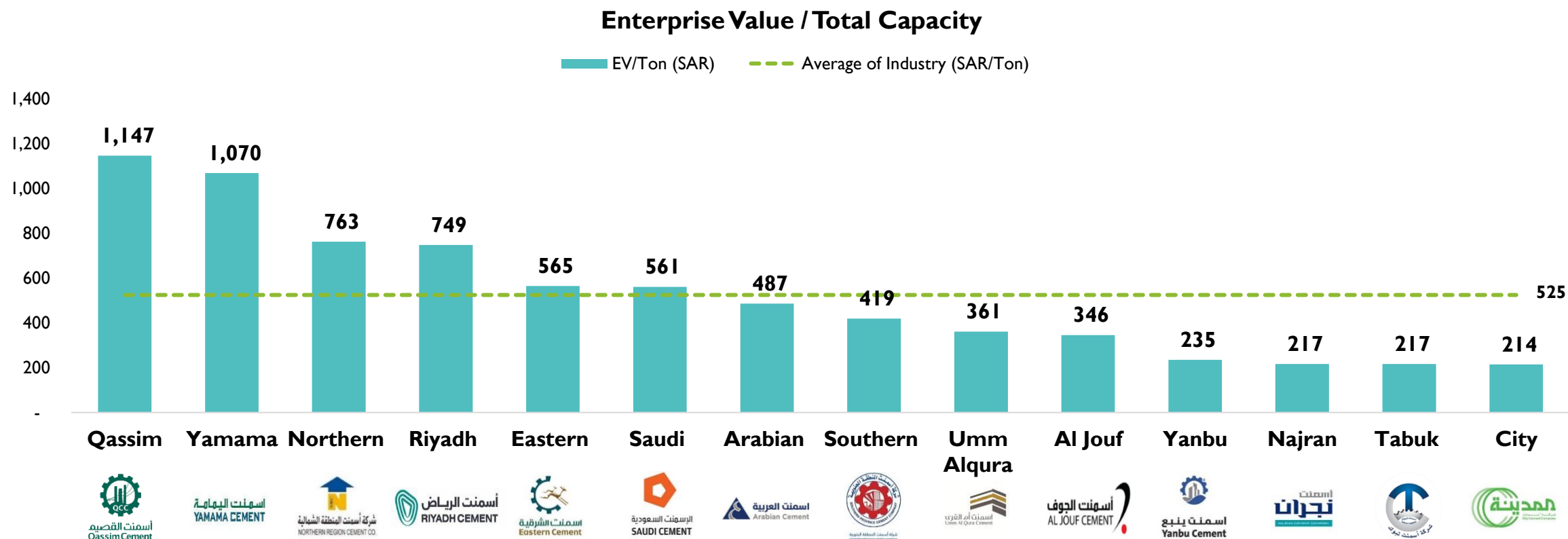
Cement Average Prices (SAR/50kg)



- In Jul '26, cement prices decreased to 15.53 SAR per 50 kg from the previous month at 15.72 SAR in Jul '25.

Enterprise Value / Total Capacity

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