SAUDI TRADE · 2023–2025 / INDEPENDENT RESEARCH

24 November 2026

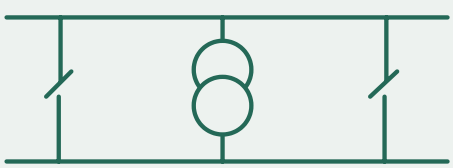
57 new substations: the Saudi grid build-out and the equipment it pulls through

Start with the energisation date and work back to the order.

Saudi Energy energised 57 transmission substations in the first nine months of 2026. Suppliers need the dates for future projects, equipment specifications and factory releases to turn that activity into bids.

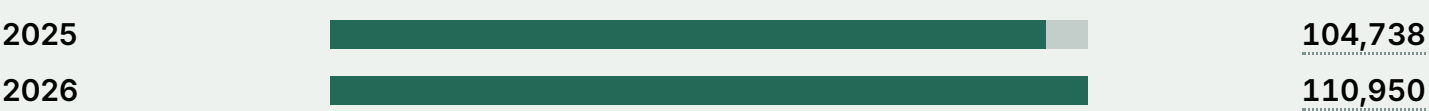
57

New transmission substations Saudi Energy energised from January through September 2026.



The transmission network added 6,212 circuit-km year on year

Network length at end-September · circuit-km



Source · Saudi Energy earnings release, p. 4 · Saudi Energy nine-month operating results

EXHIBIT 02 / GRID AND EQUIPMENT

Capacity grew 8% year on year as large-transformer imports rose

Saudi Energy measure	Sep 2025	Sep 2026	YoY
Network length, circuit-km	104,738	110,950	+6%
Transmission substation capacity, MVA	529,382	571,399	+8%

Saudi gross imports from the world · USD million · calendar years

Equipment indicator	2023	2024	2025
Large liquid-dielectric transformers · 850423	223.6	630.3	910.1
Boards and panels >1 kV · 853720	225.0	369.9	640.1
Conductors >1 kV · 854460	133.6	351.9	296.5

The energisation count measures completions

The network and capacity figures compare September endpoints a year apart. The substation count measures additions energised during the first nine months of 2026. Equipment for a completed station may have been ordered years earlier.

The three import lines moved at different speeds

Transformer and panel imports rose in each year. Cable above 1 kV rose in 2024 and eased in 2025. Imports cover all end users, so assigning those values to the commissioned substations would overstate what the data can establish.

Sources · Saudi Energy earnings release, p. 4 · Saudi Energy nine-month operating results

REGIONAL DEMAND SCREEN / HS 850423

Saudi Arabia recorded the largest transformer imports among available reporters

Gross imports from the world · USD million · HS 850423

Reporting market	2023	2024	2025
Saudi Arabia	223.6	630.3	910.1
Oman	1.4	36.0	6.8
Qatar	71.9	69.0	not available
Kuwait	27.4	22.9	45.2
Bahrain	23.1	2.8	not available
UAE	158.4	not available	not available

“not available” means the annual primary-reporter query returned no observation for that market and code at retrieval. No mirror values or zeros have been substituted.

What to investigate next

For a target utility, identify the substations due for award, the transformer rating, required delivery date and whether the utility buys the unit directly or leaves it in the EPC scope. Ask the factory which production and test slots it can reserve.

Why neighbouring markets matter

A foreign factory may bid into several Gulf projects. The import series indicates where to look for competing delivery commitments. It cannot show which factories are occupied or how many units each buyer needs.

BUYERS, SUPPLIERS AND QUALIFICATION

Find the party that issues the purchase order for each lot

Buying route	What the buyer compares	Evidence to request
Utility / asset owner	Network ratings, approved makes, spares policy and energisation requirements. Some tenders reserve particular lots for direct purchase.	Owner's material specifications, approved-source list, contract scope and the target energisation window.
EPC contractor	Integrated station design, approved sources, interface responsibility, freight, site installation and commissioning.	Equipment schedule, procurement split, interface drawings, inspection plan and contractual milestones.
Panel builder / transformer OEM	The panel builder selects compatible breakers, relays and enclosures. The transformer OEM selects components for its own approved design.	Approved bill of materials, drawings, component test records and the buyer that will sign the component order.

SAUDI ENERGY APPROVAL ROUTE

For Saudi Energy supply, manufacturers obtain the approved commercial and financial supplier number before opening a product-specific technical qualification request. Confirm coverage of the proposed factory and equipment family.

Avoid counting the same equipment twice

Tag each opportunity by project, lot, purchasing entity and manufacturing site. An OEM component order and an EPC order for the finished unit sit at different levels of the same package.

Sources · Saudi Energy manufacturer qualification · Saudi Energy supplier registration

COMMERCIAL SENSITIVITY / ILLUSTRATIVE CASE

A hypothetical transformer lot needs release 46 weeks before energisation

Illustrative 380/132 kV station. All quantities and durations below are hypothetical. Actual topology, redundancy, testing and programme are project-specific.

Example station content	Hypothetical quantity	What the supplier must establish
Power transformers	2 units	Approved factory, ratings, losses, guaranteed test slot and transport plan.
380 kV switchgear	4 bays	Interface limits, switching duty and owner-accepted design.
132 kV switchgear	8 bays	Bay schedule, protection interfaces and erection boundary.
Protection and control	2 panels	Relay scheme, integration tests and witness points.

SCHEDULE BREAK-EVEN

Latest on-time release = energisation date – (4 weeks design + 30 manufacture/test + 2 transport + 6 install + 4 commission) = T minus 46 weeks.

What wins the transformer lot

A qualified supplier needs an owner-accepted data sheet and a binding test and shipment window covering the two units. If factory time extends by 8 weeks, release must move to T minus 54 weeks or the project must recover time elsewhere.

DECISION AND DILIGENCE / ORDER TIMING

Put the latest order date beside each target substation

01 Engineering | identify the lot

Read the single-line and equipment schedule. Mark system voltage, transformer rating, bus arrangement and owner interfaces. Record whether this is a new station, extension or replacement.

02 Procurement | find the order owner

Confirm utility versus EPC scope, bidder eligibility, technical-approval status and factory slot. Ask the buyer for the design freeze, test, shipping and site-access dates.

03 Commercial | bid against a release deadline

Work backwards from energisation using the supplier’s own lead times and remaining float. Prioritise the lots where the buyer can still release the order before the credible factory slot closes.

WHAT WOULD CHANGE THE CONCLUSION

An early-release order, a changed connection window, a transferred utility free-issue item or a delayed civil package changes either the purchasing entity or the bid date.

OPERATING IMPLICATIONS / BID PLANNING

Separate the next purchasing event from the last energisation

What is known	What the supplier can do	What is still needed
Operating release confirms system additions	Select asset classes with visible expansion and identify potential owner specifications.	Forward project list and an accountable buyer.
Project or EPC award is public	Map retained and subcontracted purchasing packages. Approach the party that owns the bill of quantities.	Current equipment schedule, issue-for-tender drawing and approved vendors.
Equipment enquiry reaches the market	Reserve a provisional factory window and calculate the latest viable order date.	Buyer’s design release, delivery terms, inspection hold points and authority to award.

Convert the market signal into a sales list

For each lot keep the project name, site, voltage, buyer, scope, procurement stage, latest order date and next document to obtain. Move it into the sales forecast only when the buyer confirms both the package boundary and timing.

Use the trade screen as a cross-check

HS 850423 captures liquid-dielectric transformers above 10,000 kVA. Project bills can include smaller or dry-type units. Customs records also include replacements and industrial users.

OPERATING IMPLICATIONS / RESEARCH NOTES

Tie each forecast order to a buyer and a release date

DECISION

Pursue a substation lot when a known buyer can place the order before the last factory-release date consistent with energisation.

Method

We checked the current and prior September network measures against the transmission exhibit on page 4 of the issuer’s 10 November earnings release. The corporate news page displays 9 November. The issuer’s financial announcement covers the same reporting period. Regional and Saudi imports use separate annual World queries.

Scope of the evidence

The reported 57 is a nine-month commissioning flow. Network length and MVA are end-period stocks. Operating figures are taken from the issuer’s earnings release. The case quantities and schedule do not describe an actual station.

Source documents

Sources are linked below. Open Source-list.txt in the PDF attachments for the full queries and retrieval dates.

Sources · Saudi Energy earnings release, p. 4 · Saudi Energy nine-month operating results · Saudi Energy financial filing · Saudi Exchange announcement 99184 · UN Comtrade Plus · Saudi Energy manufacturer qualification · UN Comtrade HS 2022 headings