



وزارة الاستثمار
Ministry of Investment

استثمر في السعودية
INVEST SAUDI



Invest In Riyadh



**Your Guide to Uncovering
Value Propositions in
Riyadh Region**

| November, 2024



DISCLAIMER:

The information contained in this report is provided as general and indicative information only. The Ministry does not make any representations or warranties of any kind, express or implied regarding the completeness, accuracy, reliability, suitability or availability of data, information or related materials contained in this report for any purpose whatsoever other than as general use. The Ministry is not responsible in any way towards any party as a result of any decision or action taken or will be taken by that party based on the content of these pages. The Ministry takes no responsibility, either in whole or in part, for any direct or indirect, incidental, consequential or punitive damage, whether, special or general. The Ministry also is not responsible for any lost opportunity, loss or damage of any kind arising from these pages. All texts, analyses and logos displayed on these pages are property of the Ministry of Investment. Therefore, none of the content of these pages may be copied, printed, or downloaded except for the purpose of personal use or for use within the company or establishment. No part of these pages or the content may be reused, stored on another site, or included in any public or private electronic information retrieval system without the prior written consent of the Ministry of Investment.

CONTENTS



Population	14
Labour Market	15
Innovation	16
Infrastructure	17
Economic Performance	22
Digital Connectivity	23
Business Enablers	24



Information and Communication Technology (ICT)	28
Financial Services	31
Industrial Manufacturing	36
Transport and Logistics	40
Tourism	44
Business Tourism	46
Healthcare	51
Education	57



64 Emerging Sub-sectors

Renewable Energy	63
------------------	----



68 Key Projects

Cloud Computing SEZ	66
Regional Headquarters Program (RHQ)	68
Riyadh Expo 2030	68
Green Riyadh	69
ROSHN	70
Launching the Master Plan for Logistics Centers	70
Riyadh Sports Boulevard	71
Saudi Genome Program based in King Abdulaziz City for Science and Technology (KACST)	72
King Salman Park Project	72
King Abdulaziz Project for Riyadh Public Transport	73
The New Square Project	73



74 Investment Opportunities





My primary goal is to be an exemplary and leading nation in all aspects, and I will work with you in achieving this endeavor.

**Custodian of the Two Holy Mosques,
King Salman Bin Abdulaziz Al-Saud**



Our nation holds strong investment capabilities, which we will harness to stimulate our economy and diversify our revenues.

**His Royal Highness the Crown Prince,
Mohammed bin Salman bin Abdulaziz Al-Saud**



HRH Prince Faisal bin Bandar bin Abdulaziz Al-Saud
Prince of Riyadh region

The Riyadh region is experiencing significant growth and investment, which is proceeding in accordance with well-thought-out plans and programs. With the unwavering support of the wise leadership, as well as its advantages and potential for investment, Riyadh will become a major international investment hub.

Since the launch of the development project; “Saudi Vision 2030”, led by the Custodian of the Two Holy Mosques; King Salman bin Abdulaziz Al Saud, and under the constant guidance and follow-up of His Royal Highness, Prince Muhammad bin Salman bin Abdulaziz Al Saud; The Crown Prince, the Prime Minister, and the Kingdom are in constant quest to achieve the goals of this ambitious Saudi Vision, starting with diversifying the resources of the national economy, as well as developing and putting into action ambitious plans and strategies designed to boost economic growth across the Kingdom. Work to attract and promote investments in all regions of the Kingdom is among the most crucial of these strategies.

In order to build a strong foundation for achieving Saudi Vision 2030’s goals, in the years since Saudi Vision 2030’s inception, the Kingdom will pursue strategies such as a strong and developing economy, abundant energy resources, distinctive geographical features, a young population, and an integrated infrastructure. and so on. The Kingdom benefited from this advantage to solidify its position as an ideal destination for those looking to invest in a number of highly competitive sectors and take advantage of promising investment opportunities.

The Kingdom’s focus on diversifying the national economy, coupled with its ambitious economic growth plans and unprecedented government support such as the Ministry of investment, has positioned Saudi Arabia as an ideal choice for investment. Saudi Arabia’s economy has proven to be both resilient and one of the fastest globally. In addition, As one of the overarching objectives of Saudi Vision 2030 is to grow and diversify the economy, Saudi Vision 2030 aims to make Saudi Arabia one of the top 15 economies globally. Doing so requires significant investment that is estimated to exceed USD 3.2 trillion through the National Investment Strategy, launched by HRH the Crown Prince.

Over the past few years, the Kingdom has undergone a major transformation not seen anywhere else in the world. We have developed leading information and communications technologies (ICT) infrastructure, introduced comprehensive eGovernment solutions, and embraced public-private partnerships to deliver our ambitious targets on a scale and at a speed that are unparalleled. We are continuing to transform to create further investment opportunities and increase our competitiveness across key and emerging sectors. We are doing this through developed rules and regulation such as Mining Regulations and strategic initiatives such as Saudi Vision 2030, the National Investment Strategy, National Transport and Logistics Strategy, National Industrial Strategy, the National Development Fund, and Global Supply Chain Resilience Initiative. These initiatives come with significant government support in helping to attract investment and enable growth.

We understand that one of the key factors associated with successful investment decisions is site selection. The Ministry of Investment (MISA), through collaboration with key entities, has developed reports such as this one to showcase opportunities found in all regions across the Kingdom. Our 13 provinces have key differentiators and a unique value proposition in specific sectors. Throughout this report, we help shine a light on Riyadh -- the Kingdom’s economic powerhouse and a leading investment attraction destination.

HE Minister of Investment Eng.
Khalid bin Abdulaziz Al-Falih

SPOTLIGHT ON THE KINGDOM

The Kingdom's Transformational Journey Through Saudi Vision 2030



Non-oil activities in Saudi Arabia reached a historic milestone in 2023, accounting for 50% of the country's GDP. Based on the efforts of Riyadh region, the contribution of the Tourism, Manufacturing, Financial Services, Healthcare, Education to the Kingdom's GDP is expected to increase. The Kingdom's growth perspectives are supported by a set of major Saudi Vision 2030 Realization Programs and initiatives.

These programs and initiatives include the Public Investment Fund Program, Quality of Life Program, National Industrial Development and Logistics Program, Housing Program, Privatization Program, and the Regional Headquarters program, among others.

These transformative investment programs are critical components of the Kingdom's strategy to achieve Saudi Vision 2030 targets, including:

- Raising the share of non-oil exports in non-oil GDP to 50%
- Positioning the Kingdom within the top 15 economies worldwide
- Doubling overall domestic investment component
- Increasing foreign direct investment (FDI) approximately twenty-fold

The country's determination to diversify its economy has fueled both local and foreign investment, while increasing the contribution of small and medium-sized (SME) enterprises to the national GDP. In 2023, FDI inflows amounted to USD 25 billion, exceeding the NIS target of USD 22 billion by 16% (actual performance vs. NIS target). The FDI inflows as a percentage of Nominal GDP reached 2.4% in 2023, thereby achieving also this NIS target.

Ranked
#16

For the policies for doing business as per the 2023 Global Innovation Index (out of 132 countries)

Ranked
#6

For economic performance as per the IMD 2023 World Competitiveness Ranking (out of 64 countries)

Ranked
#3

Ranked 3rd as per the World Bank's 2022 GovTech Maturity Index (out of 198 countries)

Ranked
#11

For total public expenditure on education as per the 2023 IMD World Competitiveness Yearbook (out of 64 countries)

Ranked
#17

As per the IMD 2023 World Competitiveness Ranking (Overall) (out of 64 countries)

Ranked
#38

As per the World Bank's 2023 Logistics Performance Index (out of 139 countries)

Ranked
#22

Ranked 22nd in Venture Capital Received (% of GDP) per the 2023 Global Innovation Index (out of 132 countries)





Ranked
#33

Ranked 33rd in research and development as per the 2023 Global Innovation Index (out of 132 countries)





A key area of focus for the Kingdom has been building top-tier digital infrastructure to enable its digital transformation strategy, through adopting and implementing state-of-the-art information and communications technologies (ICTs).

E-government programs enabling the digitalization and improvement of multiple services have been leveraged to support this goal. This was done by developing electronic platforms, channels, and applications to improve the end-user experience and ensure the Kingdom can effectively support businesses and their new ways of working.

To foster new investment opportunities, facilitate investments for the private sector, and encourage innovation, an extensive network of institutions offers attractive incentives to projects across sectors and regions. These include nearly **290 programs** such as:

-  **Employment support (covering a percentage of wages) offered by the Saudi Human Resources Development Fund (HRDF)**
-  **Project finance and working capital financing are offered by the Saudi Industrial Development Fund (SIDF)**
-  **Tax credits on R&D investment and tax exemption on earnings from exports are offered by the Zakat Tax and Customs Authority (ZATCA)**
-  **Customs exemption on raw material, machinery and equipment, and spare parts offered by the Ministry of Industry and Mineral Resources (MIMR)**

Key sectors have been identified for the country which include renewable energy, tourism, healthcare, financial services, industrial manufacturing, logistics, and mining. In line with Vision 2030, the Kingdom has set **ambitious goals across target sectors**, such as:

-  **Reaching net-zero emissions by 2060**
-  **Doubling the number of Saudi heritage sites registered with UNESCO**
-  **Having three Saudi cities recognized in the top-ranked 100 cities worldwide**
-  **Increasing household spending on cultural and entertainment activities inside Saudi Arabia from the current level of 2.9% to 6%**



Growing the Kingdom's global footprint through increased exports is also a key priority. The Kingdom's strategic geographical location makes it a key contributor to international trade as it connects three continents: Africa, Asia, and Europe. Trade-intensive sectors that are ripe for exporting are being supported through various incentives and enablers that are being rolled out across the Kingdom.



Spotlight: The Saudi Green Initiative

The Saudi Green Initiative is an ambitious national initiative for the Kingdom of Saudi Arabia aiming to improve quality of life and protect future generations. Saudi Arabia is taking a leading role in global efforts, by committing to **protect at least 30% of global ocean** in marine protected areas, and other effective area-based conservation measures by 2030, contributing to the United Nations Framework Convention on Climate Change (UNFCCC) climate action by guiding and supporting actors to achieve global climate change goals and cutting global **methane emissions by 30%** by 2030.



Top Commitments include





-  Reducing Carbon emissions by more than **4%** related to global contributions by 2030
-  Planting **10 billion** trees across Saudi Arabia by 2030
-  Raising protected areas to more than **20%** of total land area by 2030
-  Increasing domestic generation capacity from renewable energy to **50%** by 2030

Image source: www.saudigreeninitiative.org

RIYADH AT A GLANCE

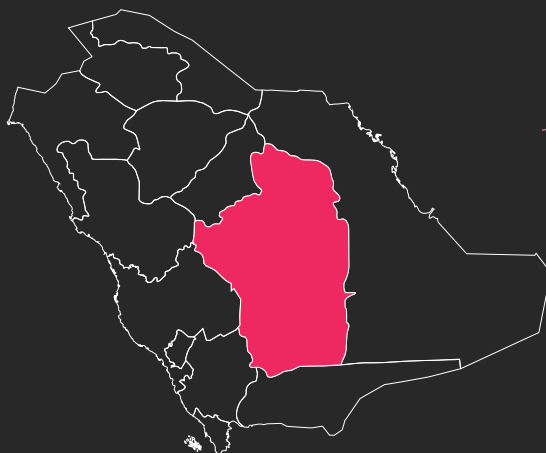


- Population >
- Employment >
- Innovation >
- Infrastructure >
- Economic Performance >
- Digital Connectivity >

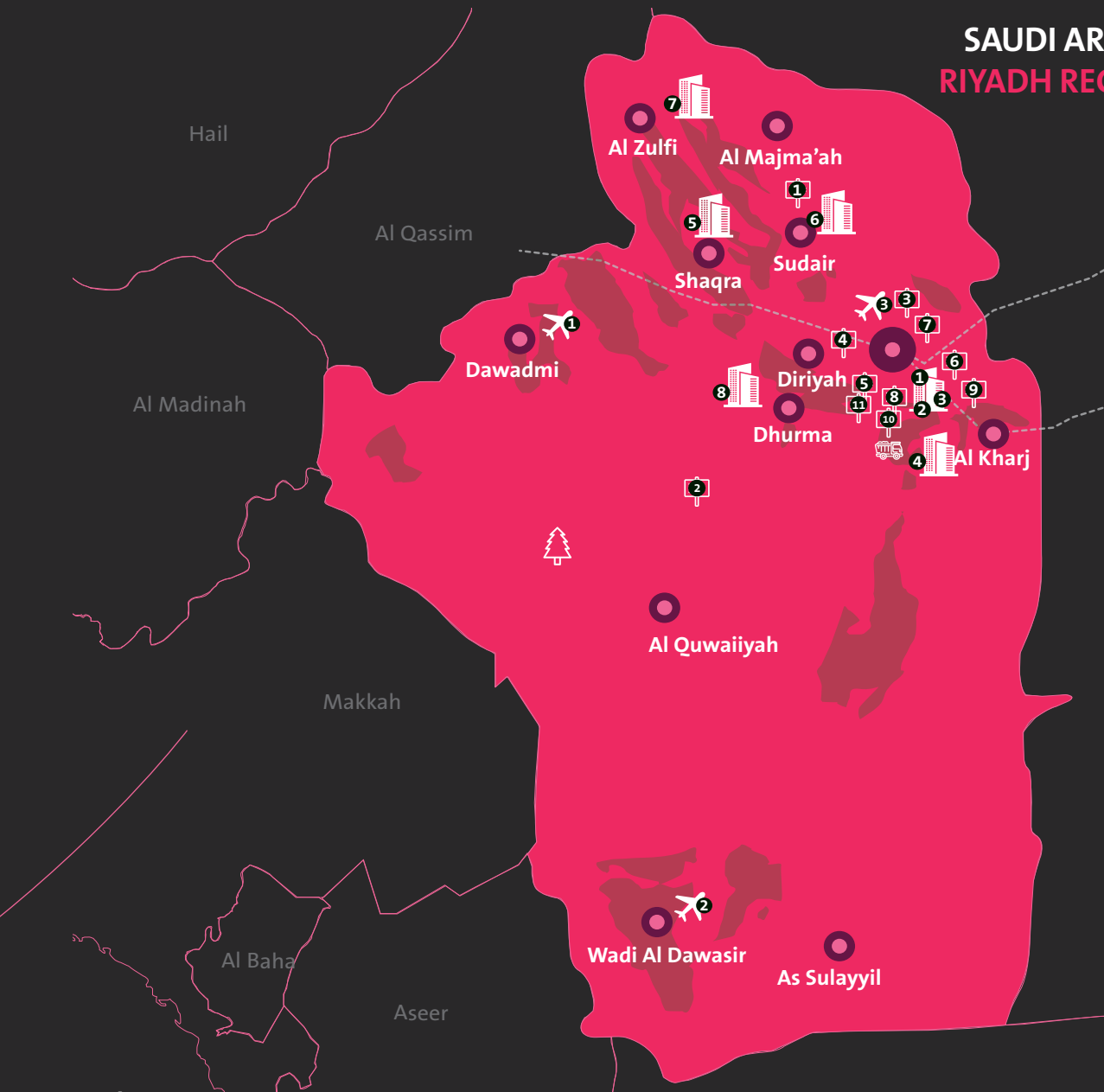
Located in the center of Saudi Arabia, Riyadh Region is surrounded by Al Qassim region in the north; Aseer, Makkah, and Al-Madinah in the west; Najran in the south and the Eastern Region in the east. Riyadh enjoys mild weather, with temperatures ranging from a minimum of 12°C to a maximum of 44°C throughout the year

Riyadh is the second largest region in the Kingdom, extending over 380,000 square kilometers and representing 19% of the total area of the country. The region is home to the city of Riyadh and is divided administratively into twenty-one governorates including Diriyah, Al Kharj, Al Zulfi, Dhurma, and Sudair, among others.

Riyadh City (known by the same name as the region) it is the Kingdom's capital and the financial center of Saudi Arabia. Diriyah, widely known for its historic legacy and cultural heritage, is considered to be one of the most important cultural tourism attractions in the Kingdom. The region is also home to industrial cities located within areas such as Al Kharj, Al Zulfi, Shaqra, Dhurma and Sudair.



SAUDI ARABIA RIYADH REGION



Legend:

- Main cities** - Al Zulfi, Al Majma'ah, Shaqra, Sudair, Diriyah, Dawadmi, Dhurma, Al Kharj, Qiddiya, Al Quwaiyah, Wadi Al Dawasir, As Sulayyil
- Airports** - 1 Dawadmi Airport 2 Wadi al Dawasir Airport 3 King Khalid International Airport
- Industrial cities / clusters** - 1 Riyadh- 1st Industrial City 2 2nd Industrial City 3 3rd Industrial City 4 Al-Kharj Industrial City 5 Shaqraa Industrial City 6 Sudair City for Industry and Businesses 7 Al-Zulfi Industrial City 8 Dhurma Industrial City
- Riyadh Dry Port**
- Key Projects** - 1 Powerplant 2 Qiddiya 3 RHQ 4 Communications and information tech 5 Green Riyadh 6 Digital City 7 KAFD 8 ROSHN 9 Alibaba cloud 10 FSDP 11 PV cell
- King Abdullah International Gardens**
- Agricultural Land** **Railways**

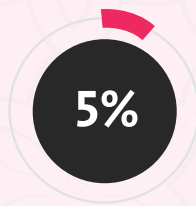


Population

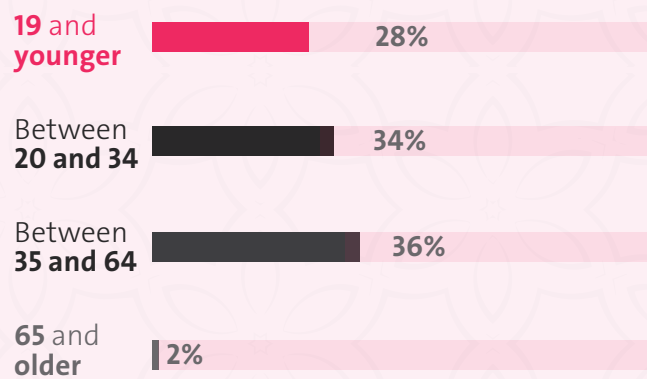
Riyadh is the most populous region in the Kingdom, with 8,591,748 inhabitants – 62% of which are under the age of 35 (2022).



Population growth
(2021-2022)



Population age groups
(2022)

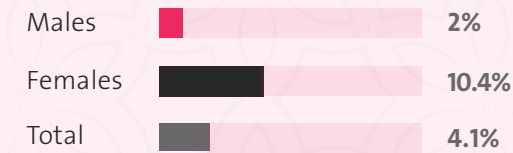


Labour Market

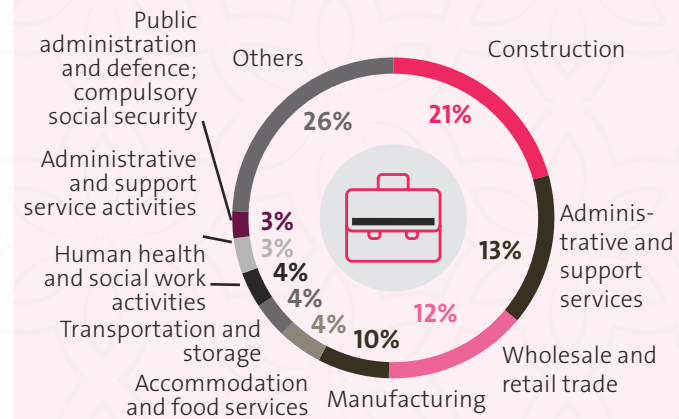
According to Saudi Labor Law, the legal working age in the Kingdom is 15 years. Top sectors of employment in Riyadh include wholesale and retail trade, construction, and administrative and support services.



Unemployment rate
(Q3/2023)



Participants on the job -
GOSI (2023/Q3):



Innovation

According to IMD, Riyadh ranked 30th globally on the smart cities index, the third in the Arab world, and the first among the Kingdom regions in 2023.



Several initiatives have contributed to the rise of Riyadh as an innovation center, including the:

Riyadh Technology Valley

A complex encouraging scientific research and investment in creativity and innovation. The project seeks to employ national talent in industries related to technology, services, and knowledge. The Valley seeks to achieve sustainable development and contribute to a modern knowledge economy.

King Abdullah Petroleum Studies and Research Center (KAPSARC)

Works to advance the understanding of the usage of energy to support the economy, and to act as a catalyst for dialogue, promoting welfare for societies locally and globally. The center provides advisory services, collects data and develops reports related to the petroleum and energy sector. Advisory services leverage modeling and simulation, techno-economic assessment, and energy efficiency solutions. In 2023, King Abdullah Petroleum Studies and Research Center received the **OPEC Award for the best energy research center**, as well as the **OPEC Scientific Award for the best research paper in energy** for 2023.

King Abdullah International Medical Research Center (KAIMRC)

Develops, supports and disseminates scientific research to understand health problems and solve them through the application of basic research at the community and clinical levels. The center is focused on the application of modern technologies, molecular analysis laboratories, and the establishment of innovative research infrastructure to achieve an effective partnership with the public and private sectors.

Infrastructure

As a key hub in the Kingdom, Riyadh has strong infrastructure to support a well-connected transportation network which enables the efficient movement of high volumes of people and goods across the country.

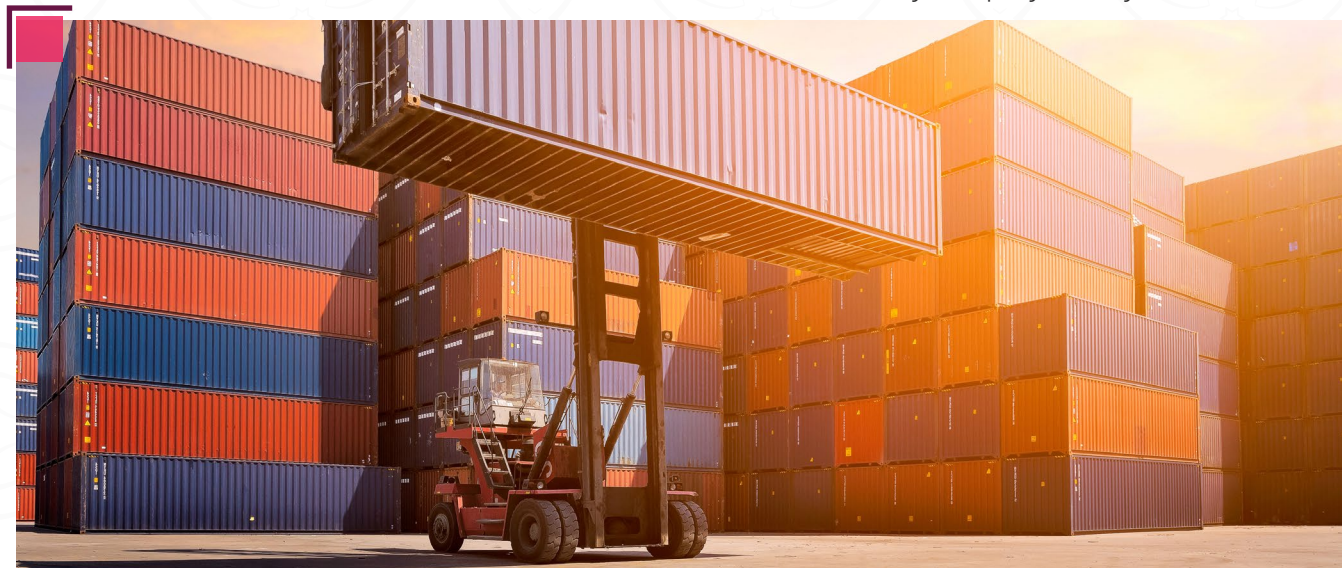
The region features advanced transportation infrastructure including two domestic and one international airports, and a dry port that is connected directly to King Abdulaziz Port in Dammam (the largest Saudi port in the Arabian Gulf) by railway.

Riyadh Dry Port

Built in 1982 and Operated by Saudi Arabia Railways (SAR) and BAAS International Group, the dry port covers an area of 918,639 square meters. The port leverages public private partnerships to drive innovation and support the efficient movement of goods across the Region.

The dry port is connected to the Dammam seaport which support its strategic location. **Saudi Global Ports (SGP)** has been awarded a concession by Saudi Railway Company (SAR) to develop and operate the Riyadh Dry Port Ecosystem. In 2022 "SGP" has formally assumed the operatorship of the Riyadh Dry Port. "SAR" and "SGP" have purchased and commissioned more than 100 units of new container and cargo handling equipment to gear up for the expanded operations. As part of developing the RDP Ecosystem towards providing more

efficient and integrated logistics services, SGP will be starting operations of the Riyadh Empty Yard (REY) to re-position empty containers for exports. The current RDP and container depot in Dammam will also undergo a series of civil rehabilitation and upgrades to their terminal operating systems. Overall, SGP is expected to invest over **USD 66.65 million** in developing the RDP Ecosystem. To support growing economic activity in the Kingdom, the Riyadh Dry Port is aiming to increase its handling capacity to **1.5 million containers per year by 2030**. Saudi Global Ports, the container terminal operator of the King Abdul Aziz Port in Dammam, plans to develop and operate the Riyadh Dry Port and the Dammam Port as a single system to increase the efficiency of the logistics network and cut costs in the Kingdom. Plans are also currently underway to develop multimodal and cargo solutions, in partnership with the Saudi Railway Company and key stakeholders.



Infrastructure (cont.)

Major airports

King Khalid International Airport (RUH) (2022)

Total flights	Passengers
219,273	27,060,410
International flights	Cargo (tons)
94,787	285,367

King Khalid International Airport ranks first in Saudi Arabia by the number of flights, and the second in terms of passengers. Serving Riyadh region, the airport offers non-stop passenger flights to 82 destinations, 57 international flights in 40 countries and 25 domestic flights.

- Direct flights are available to **New York City (JFK), London, Mumbai (MOB), Cairo (CAI) and Guangzhou (CAN)**.
- Top international destinations include: **Dubai (DXB), Cairo (CAI), Los Angeles (LAX), New York (JFK), and London (LDN)**
- Top domestic destinations include: **Jeddah (JED), Abha (AHB), Dammam (DMM), Jazan (GIZ), and Al Madinah (MED)**.

Dawadmi Airport (2022):

Total flights	Passengers
1,032	14,214

- **Domestic flight** from the airport including **direct flights to Jeddah (JED)**

Wadi al Dawasir Airport (2022):

Total flights	Passengers
1,344	107,410

- A domestic airport in Riyadh established in 1990 and serving Wadi Al Dawasir town with **domestic flights** including **Jeddah (JED)** and **Riyadh (RUH)**.



Industrial and economic cities:



Number of industrial cities administered by the Saudi Authority for Industrial Cities and Technology Zones (MODON)





8

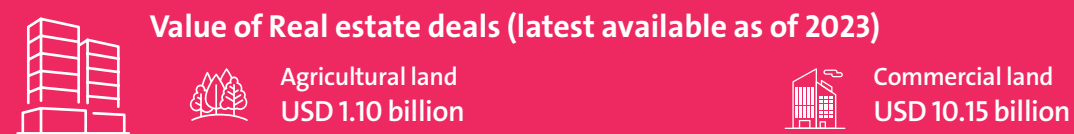
Further details on some of the key industrial cities include:

	Annual rental rates for industrial land	Leasing prices for Ready- built factories	Utilities	Targeted industries
Riyadh 1st Industrial City	USD 1.33/ square meter	-	Electricity provided by Saudi Electricity Company	Manufacture of formed metal products, except for machinery and equipment, service contracts, rubber and plastic products, manufacture of other non-metallic mineral products, and electrical equipment among other industries.
Riyadh 2nd Industrial City	USD 1.07/ square meter	USD 66,667 for 1,500 square meters	Drinking-water capacity provided by National Water Company (NWC)	Service contracts, rubber and plastic products, fabricated metal products (except machinery and equipment), food products, chemicals and chemical products, other non-metallic mineral products, and electrical equipment among other industries.
Riyadh 3rd Industrial City	-	USD 53,333 for 1,500 square meters	Electricity (MVA) 14 Drinking-water capacity 3,000 square meters (under construction)	Food products, other manufacturing industries, chemicals and chemical production, rubber and plastic products, and services contracts among other industries.

Infrastructure (cont.)

	 Annual rental rates for industrial land	 Leasing prices for Ready- built factories	 Utilities	 Targeted industries
Al-Kharj Industrial City	USD 0.53/ square meter	USD 16,000 for 700 square meters. USD 32,000 for 1,500 square meters	Electricity (MVA) 1,000 Drinking-water capacity 6,000 cube meters	Food products, rubber and plastic products, fabricated metal products (except machinery and equipment), other manufacturing industries, chemicals and chemical products, other non-metallic mineral products, and service contracts among other industries.
Shaqraa Industrial City	USD 0.27/ square meter	USD 24,000 for 1,500 square meters	Electricity (MVA) 15 Drinking-water capacity 1,000 cube meters	Coke and refined petroleum products, other manufacturing industries, food products, beverages, chemicals and chemical production, and rubber and plastic products among other industries.
Sudair City for Industry and Businesses	USD 0.53/ square meter	USD 32,000 for 1,500 square meters	Electricity (MVA) 254 Drinking-water capacity 6,000 cube meters (under construction)	Other non-metallic mineral products, fabricated metal products (except machinery and equipment), rubber and plastic products, food products, other manufacturing industries, and service contracts among other industries.

	 Annual rental rates for industrial land	 Leasing prices for Ready- built factories	 Utilities	 Targeted industries
Al-Zulfi Industrial City	USD 0.27/ square meter	USD 24,000 for 1,500 square meters	Electricity (MVA) 15 Drinking-water capacity 1,000 cube meters	Coke and refined petroleum products, services contracts, furniture, beverages, and leather and related products, Rubber and plastic products, other non-metallic mineral products, and fabricated metal products (except machinery and equipment).
Dhurma Industrial City	USD 0.8/ square meter	-	Electricity (MVA) 15 Drinking-water capacity 2,500 cube meters (under implementation)	Other non-metallic mineral products, coke and refined petroleum products, other manufacturing industries, chemicals and chemical products, and machinery and equipment not elsewhere classified.



Number of real estate deals (2023)



Further information on real estate indicators in Riyadh and across the Kingdom can be found via the <https://www.moj.gov.sa/ar/OpenData/PowerBIReport/Pages/default.aspx>

Economic Performance

Riyadh is an economic powerhouse within the Kingdom with a sophisticated service offering. Various government initiatives across the region are expected to further boost Riyadh's strengths. These include the Regional Headquarters (RHQ) program and King Abdullah Financial District (KAJD).



Number of active foreign investment licenses (Q1/2024):

14,754

Foreign direct investment inflow (2023):

USD 8.78 Billion

Foreign direct investment stock (Until 2023):

USD 76.47 Billion

Foreign direct investment net inflow (2023):

USD 7.47 Billion

Region contribution rate to FDI stock (2023)

31.96%

Volume of point of sales transactions in Riyadh city (2023):

USD 53.43 billion

Average Annual Inflation Rate in Riyadh city (2023):

2.90%



Active commercial registrations (Q4/2023):

421,162

Digital Connectivity

Riyadh is a well-connected region, with the required digital infrastructure to help ensure residents and businesses alike have strong and reliable online access. The main players in the ICT in the Kingdom include Mobily, Zain, and STC, all three of which have a presence in Riyadh. The 5G network has increased online coverage and speed through the Kingdom, covering a total of 97 governorates in Q1 of 2023 with an average download speed of 327.49 Mbps.

Percentage of household ICT access indicators (2021)



Cellphone access

97.22%

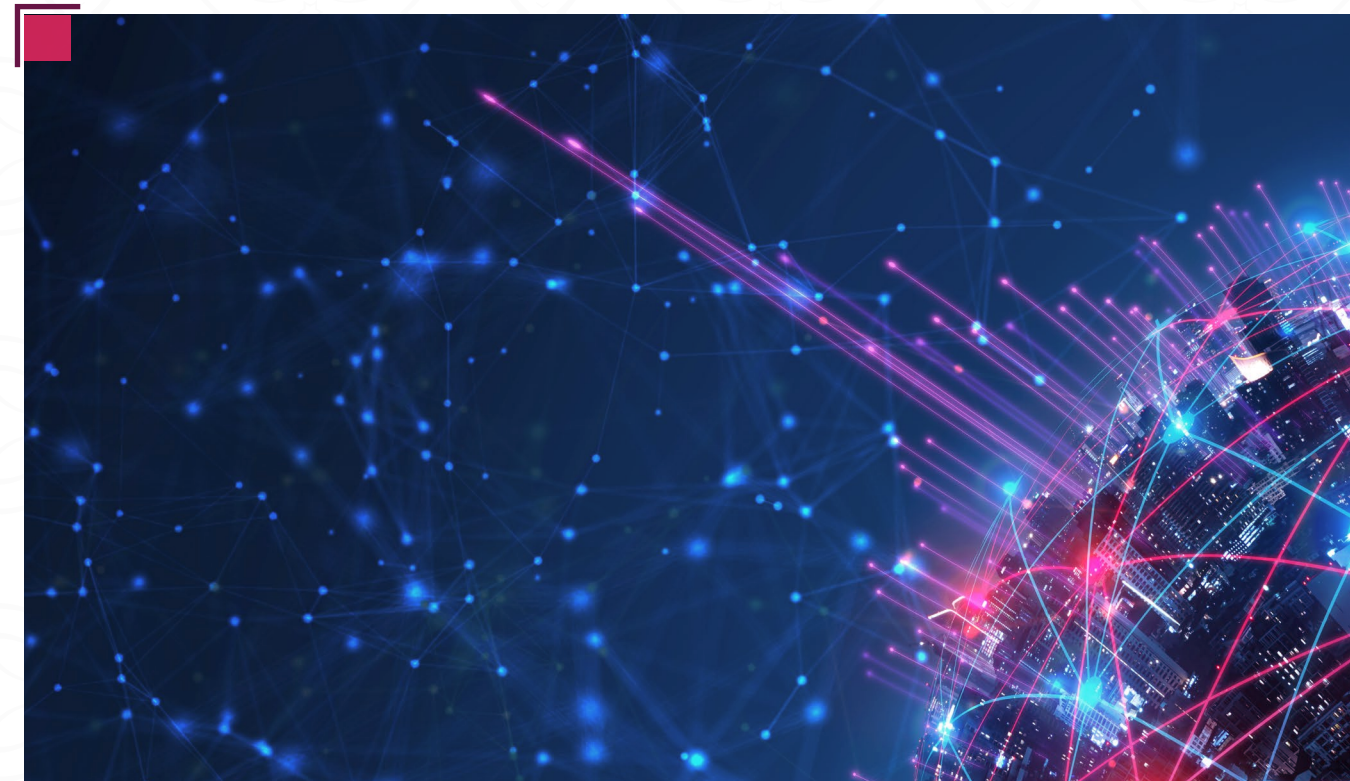


Internet access

97.23%

Internet penetration (%) (2022)

99.9%



Business Enablers



National Development Fund

Established in 2017, the fund's mandate is to advance the performance of development funds and banks to fulfill the Kingdom's aspirations for economic diversification and realizing Saudi Vision 2030 objectives.



The National Development Fund (NDF) will inject more than **USD 152 billion** into Saudi Arabia's real GDP growth by 2030. NDF also aims to expand non-oil GDP more than three times to reach **USD 161 billion by 2030**, as well as create a large number of job opportunities in the Kingdom.



Key funds related to Riyadh's key sectors include (but are not limited to):



The Saudi Industrial Development Fund (SIDF) – Focused on the financing of industrial investment opportunities, the fund aims to support the industrial sector through project financing, the allocation of land and factories, and support to small and medium-sized businesses. SIDF awarded **1,467 loans** (the highest number of granted loans) totaling **USD 6.85 billion** until the first quarter of 2023 to fund projects around Riyadh Region.



The Tourism Development Fund (TDF) – With USD 4 billion in capital, TDF aims to facilitate local and international investors' access to high-potential tourism investments across key destinations in the Kingdom. TDF offers financial assistance such as short-term loans, mid-term loans, long-term loans, common and strategic equity, private equity, etc.



The Cultural Development Fund (CDF) – The Fund will support the 16 cultural sectors identified in the national strategy for culture through development programs and various financing mechanisms aimed at empowering the cultural sector. This includes supports such as content industry and development, education and training, infrastructure support, etc.



WHY INVEST IN RIYADH

Riyadh region is the economic powerhouse of Saudi Arabia and a leading hub in the Middle East. With large-scale transformation, industry growth and government initiatives across the region, Riyadh's competitive and unrivaled investment environment is creating a global brand that attracts talent, businesses, tourists, and is synonymous with prosperity and quality of life.

The region is seeing notable growth across key industries – from foundational sectors such as healthcare and education, to technology-enabled areas and renewable energy – due to its coordinated, efficient, responsive, competitive, and fiscally sound government. This growth is in large part supported by big and bold government initiatives which are facilitating transformation across the Kingdom. Among these initiatives is the national regional headquarter (RHQ) program which has led to premier multinational organizations establishing a base of operations in Riyadh and transforming the region into a leading global destination.

With Riyadh contributing almost 50% of the Kingdom's non-oil GDP, sectors across the region are supporting the country's diversification endeavors and are full of investment potential. Home to over 4,502 factories, Riyadh's manufacturing sector is supporting this diversification and the Kingdom's growing production of key items within machinery and other equipment, and food products. The region's transport and logistics network (including air, rail, and a dry port) is further supporting the movement of goods nationally and internationally – with more than 46% of national air cargo moving through Riyadh in 2022. Additionally, growth within financial services and areas within ICT such as insurtech and fintech are helping create a strong innovation ecosystem across the region.

The region is also home to large-scale quality of life initiatives. Key initiatives aimed at enhancing the healthcare and life sciences sector and attracting leading international academic institutions are improving services across the region. Additionally, a growing focus on the tourism sector is helping to provide entertainment options for visitors and tourists alike. The region now has something for everyone – from souqs, intriguing museums and ancient architecture, to modern culinary experiences, art and shopping options.

With an electric environment full of opportunity – the time is now to invest in this transforming powerhouse.



Over 4,502 active factories (around 39% of the Kingdom's total) and 8 industrial cities



A booming cultural and heritage tourism sector with one UNESCO World Heritage site, and a total tourism expenditure worth USD 9.72 billion (2022)



One of the largest solar power plants in the world, and the largest of its kind in Saudi Arabia, with a production capacity of 1,500 MW



Excellent connectivity to key global hubs and the rest of the Kingdom – with 3 well-connected airports, high-quality roads and rail



Home to the first digital capital city (Riyadh City) in the Arab world



A leading regional business hub, boosted by the regional Headquarters Program (RHQ)



A growing hub for the pharmaceutical industry, with more than 55 factories (2021)



A sizeable machinery and equipment cluster, with 78 factories across the region's industrial cities (2021)



Key food supplier to the Kingdom, with the largest area of agriculture holdings across Saudi Arabia



Schools across the region account for 22% of all schools in the Kingdom (2022)



The Kingdom wins bid to host 2030 World Expo in Riyadh (Riyadh Expo 2030)



The Ministry of Investment granted 14,754 investment licenses in Riyadh region (Q1/2024)

KEY COMPETITIVE SECTORS

Information and Communication Technology (ICT)

Financial Services

Industrial Manufacturing

Transport and Logistics

Tourism

Business Tourism

Healthcare

Education



Information and Communication Technology (ICT)

Riyadh is leading the Kingdom's ICT efforts through ongoing government support, a young and educated talent pool, and an increasing focus on private sector partnerships.

Specifically, the region has the highest proportion of technology-skilled labor in the Kingdom as a result of a relevant university programs.

The Kingdom also supports the sector through a number of investments in digital infrastructure. Public and private sectors investments to develop and expand the digital infrastructure in the Kingdom are estimated at **USD 15 billion**. These investments have led to the establishment of a solid infrastructure suitable for businesses and consumers, as telecommunications companies in the Kingdom built more than 6,900 new 5G towers in more than 60 governorates in 2020, while the total number of **5G towers reached 16,430 towers** across the Kingdom in 2022.

The expansion of the infrastructure contributed to the Kingdom's rise in the global ranking of mobile broadband speed, from 107 in 2017 to **the top five** ranks in 2021.

Riyadh City was recognized as the **first digital capital city** in the Arab world

During the 2020 G20 Summit, Riyadh was designated as the first digital capital city in the Arab world by the Council of Arab Ministers of Communications and Information Technology. The designation is a recognition of the city's achievements and ongoing advancements in this area. Continuing to present day, the city of Riyadh boasts a large competitive economy with ICT infrastructure that is constantly growing and innovating.

Further developing the ICT sector is a top priority for the Kingdom. The government is developing strategies that aim to address emerging topics such as electronic governance, smart cities growth, and the rapid expansion of telecommunication networks. To support these objectives, the government has launched the Smart Government Strategy to help transform government operations to become more agile, efficient and innovative, resulting in a seamless 'smart government' experience that meets the needs of residents. As a result of these efforts, the Kingdom achieved the first place regionally and **third** among 198 countries in the **GovTech Maturity Index** issued by the World Bank 2022.

In preparation for the Internet of Things, the Fourth Industrial Revolution and smart technologies, and the required increase in bandwidth, the Kingdom has promoted the allocation of frequency spectrum by redistributing 1100 MHz of frequency to increase mobile broadband speeds, and expanding the corresponding national telecommunications in the Saudi Internet Exchange. With this step, the Kingdom ranked **second** among the **G20** countries in terms of the amount of spectrum re-allocated to mobile services, after which the Communications, Space & Technology Commission (CST) announced the National Frequency Spectrum Strategy, which allocated more than 23 GHz of spectrum to increase the speed and coverage of 5G.

The Kingdom achieved **first** place in women empowerment programs in ICT - ITU 2021

Public and private sector investments in the Kingdom's digital infrastructure are estimated at **USD 15 billion**

The ICT market in the Kingdom reached **USD 42 billion in 2022**. To enable data centers, the Kingdom plans to invest **USD 18 billion** to build a national network of data centers with massive expansion capacity of more than **1,300 gigawatts**.

Due to the importance of digital transformation and the adoption of technologies that support the Kingdom's position as the largest IT market in the Middle East and North Africa, the total value of investments in the information technology sector in the Kingdom reached **USD 3.55 billion** in 2022.





Key Projects and Initiatives

01 Communications and Information Technology Complex

The Public Pension Agency is constructing the Communications and Information Technology Complex in Riyadh. Its advanced infrastructure for modern technology industries is part of the Kingdom's ICT sector development strategy. The complex will be used for:

- Providing infrastructure to undertake technical work.
- Assembly and fabrication of high-tech prototypes.
- Technical support services to manufacturers.
- Research and development.
- Commercial activities such as hotels, restaurants, and banks.

The project's overall built area will be approximately 1 million square meters. The complex will provide opportunities for private and public sector investors to take advantage of the complex's many features.

02 Alibaba Cloud Center

The Saudi Cloud Computing Company (SCCC), a joint venture between Alibaba Cloud, Saudi Telecom (STC), eWTP Arabia capital and the Saudi Company for Artificial Intelligence (SCAI) announced the launch of Alibaba cloud operation in Riyadh in 2022 with two data centers. The cloud services will contribute to achieve digital sustainability, developing, and training local talent, and accelerating the growth of the local economic ecosystem. Alibaba Cloud has allocated up to USD 500 million for investments in the Kingdom over the next five years. The investment will also include world-class comprehensive resources to aid with sustainability and localization. In addition, a new office in Riyadh will be established to provide better services to local consumers, as well as the regional training and management center.

03 Digital City

Located in the heart of Riyadh, the digital city is a mixed-use complex combining commercial, residential, and retail facilities. The complex was conceived as a space to welcome innovators and to simulate the growth of a knowledge-based economy. It comprises 400,000 square meters of commercial space and 2,000 residential units.



Financial Services

Economic and financial structural reforms have taken place in the Kingdom, promoting economic growth while maintaining financial stability and sustainability. This can be seen in the Kingdom's improved business environment and ongoing efforts to empower the private sector to assist economic diversification by removing barriers and increasing the appeal of engaging in previously untapped industries.

As the Kingdom's financial hub, Riyadh has a leading financial services sector, supported by technological advancements and key initiatives under Saudi Vision 2030. Areas ripe for investment in the region include commercial and digital banking, automated insurance, investment banking and capital markets.

As part of the Kingdom's goal to further develop the financial sector and grow the capital market, the Saudi Tadawul Group was established in 2021. The Saudi Exchange (Tadawul), the largest stock exchange in the region, is now open to foreign investors, with a **49% cap on foreign ownership**, potentially increasing to **100%** for strategic investors, and has joined global indices such as MSCI, S&P's Dow Jones, and FTSE Russell. The group has four subsidiaries including the Saudi Stock Exchange, the Securities Clearing Center Company (Muqassa), Securities Deposit Center (Edaa) and Wamid – an applied technology services business and serves as the innovation support for the group.

One of the main programs in the sector is the **Financial Sector Development Program**, one of the programs of Saudi Vision 2030, which stimulates the diversification of sources of income, increases the culture of savings, and the multiplicity of financing methods and investment projects. In addition, it plays a key role in transforming the Saudi financial sector into a center for economic growth and diversification, through the establishment of a thriving financial sector. More broadly, banking assets are expected to almost double from 2019 to 2030 across the Kingdom. The Financial Sector Development Program (FSDP) aspires to increase gross written premiums from

the insurance sector as a percentage of non-oil sector **GDP to 4.3% by 2030** (from 1.9% in 2019).

As the Kingdom's financial services hub, Riyadh is well positioned to benefit from and support this ongoing national growth. Specifically, investment opportunities exist to benefit from this maturing ecosystem and to further support the growth of Riyadh's financial sector to further propel the region into a competitive financial services hub.



Financial Services (cont.)

Insurance and Insurtech

The Kingdom is seeing an increase in the insurance and insurtech sector, one of the largest in the world. More broadly, the insurance sector in the Kingdom witnessed growth of 26.9% in 2022 with total written premiums reaching USD 14.24 billion.

As the financial capital of the Kingdom, Riyadh is at the center of the insurance and insurtech ecosystem, with continued projected opportunities on the horizon for the region.

Highlights of the Insurance Sector Performance:

- In Q1 of 2023, the Saudi insurance sector witnessed an increase in total gross written premiums reaching USD 5.04 billion (26.2%) compared to USD 4 billion in Q1 of 2022.
- In Q1 of 2023, the gross written premiums of health insurance witnessed an increase, reaching USD 3.36 billion (32.6%) compared to USD 2.53 billion in Q1 of 2022.
- In Q1 of 2023, the gross written premiums of vehicle insurance witnessed an increase, reaching USD 990 million (11%) compared to USD 720 million in Q1 of 2022.



Fintech

The growth of the fintech community in Saudi Arabia reflects the country's expanding economic diversification, which is a key component of Saudi Vision 2030. The number of fintech companies in 2022 increased by 79% compared to 2021, and a 14.7-fold increase from 2018 to 2022.

FinTech strategy aims to raise the cumulative value of venture capital investment to USD 3.25 billion by 2030

In May 2022, the Kingdom launched its **FinTech Strategy**, a cornerstone initiative firmly embedded as the fourth pillar of the Financial Sector Development Program within Saudi Vision 2030. This ambitious strategy seeks to propel the Kingdom to the forefront of the global FinTech landscape. With unwavering ambition, the strategy envisions Riyadh as a vibrant international hub for financial technology innovation.

The 2030 targets of the FinTech Strategy include increasing the number of fintech companies in the Kingdom to 525, creating more than 18,000 jobs, raising the size of the direct contribution of the fintech sector to the GDP to USD 3.55 billion and raising the cumulative value of venture capital investment to USD 3.25 billion in order to attract local and foreign investment, which will contribute to the growth of financial technology companies

Leveraging its well-established position as the largest digital and technology market in the MENA region, with the ICT market reaching USD 42 billion in 2022, The Kingdom possesses a natural advantage. Furthermore, the resounding success of the LEAP23 conference, boasting announced investments exceeding USD 9 billion. These investments play a prominent role in stimulating foreign direct investment to support economic growth and the rapidly evolving digital ecosystem in the Kingdom.

Following the growth of fintech companies in worldwide, Saudi Arabia has opened the Financial Technology Center, a first-of-its-kind financial technology hub in Riyadh. The Financial Technology Center is a collaboration between the Saudi Central Bank and the Capital Markets Authority, aimed at boosting growth in the Kingdom's financial technology industry.

With a growing fintech ecosystem and ongoing national and global growth, Riyadh continues to present ongoing opportunities in the sector.

The FinTech strategy aims to increase the number of FinTech companies in the Kingdom to 525 by 2030





Key Projects and Initiatives

01 King Abdullah Financial District (KAFD)

KAFD is a thriving district that offers residential and office towers, and a variety of cultural and entertainment venues such as cinemas, theater performances, and entertainment events.

The KAFD Development and Management Company was established in 2018 to accelerate the development of the 1.6 million square meter district. In 2021, KAFD signed several contracts to support completion of the project. The district features an impressive array of more than 70 office towers, residential towers, and hotel buildings.

KAFD will provide new types of urban high rise working and living outside retail, food and beverage, and entertainment for citizens and residents in its broader Saudi and non-Saudi community.

02 SAMA's Regulatory Sandbox

The Saudi Central Bank (SAMA) has designed a regulatory sandbox to understand the impact of new technologies on the Kingdom's financial services market and to assess that impact. The sandbox also aims to help transform the Saudi market into a smart financial center. The sandbox welcomes local and international companies that want to test new digital solutions in a live environment with the aim of launching them in the Kingdom in the future.

The sandbox can be considered a regulatory procedure that acts as a "safe space" in which financial services companies are given the opportunity to test new digital solutions under a set of restrictions and conditions that aim to protect consumers, but without being immediately subject to all the standard regulatory requirements arising from the exercise of the activity concerned.

To clarify the rules and regulations that may not necessarily apply to a new digital solution, startups and established financial services companies find the regulatory sandbox to be a useful way to test their innovations within the current regulatory framework. In this way, companies will be able to test their solution in the sandbox for a predetermined period of time in a controlled environment. After successful testing of a solution, companies are allowed to bring their new products to market in accordance with regulations set by the regulatory authority.

03 Financial Sector Development Program

The Financial Sector Development Program (FSDP) is working to develop several sectors and bring them to the highest international standard by updating laws and regulations to make them more efficient and effective, while achieving the objectives and benefits of financial sector companies, institutions, and all participants.

The FSDP has accomplished several achievements, including the launch of the FinTech Strategy as one of its pillars, as well as the licensing of three local digital banks and the launch of the Financial Academy to train and develop future financial leaders.

Since the launch of the FSDP, the Saudi financial market has become one of the top 10 markets in the world, and it has joined leading global indices such as MSCI, S&P Dow Jones, and FTSE Russell.

The FSDP is keeping pace with global developments towards a more innovative and developed financial system, where entrepreneurship thrives, private sector opportunities increase, and a variety of financial products and services are offered, with the aim of making the Kingdom a global center for FinTech companies.

The FSDP aims to achieve the following:

- More than USD 936 billion in banking assets
- Increase of 80% in the market value of Tadawul as a percentage of GDP (Exc. Aramco)
- 230 FinTech startups
- Increase of 11% in the share of financing SMEs from banks
- Increase of 2.4% in the contribution of gross written premiums to non-oil GDP
- Increase of 70% in growth rate of digital payments

04 The Fintech Lab

The Capital Markets Authority (CMA) established the CMA FinTech Lab in December 2018 to promote fintech innovation in the Kingdom. With new technologies such as blockchain and artificial intelligence emerging in the Kingdom, the FinTech lab supports firms that can drive innovation in capital markets by establishing a simpler regulatory framework to minimize barriers to entry.

Industrial Manufacturing

Riyadh is a promising industrial manufacturing investment destination – supported by the region’s location, connectivity, access to raw materials and ongoing government initiatives. Riyadh’s industrial manufacturing sector is expected to grow in the years to come, creating key investment opportunities for the country.

Home to 4,502 factories and 8 industrial cities, Riyadh accounts for approximately 39% of the Kingdom’s manufacturing sector, the largest number across the Kingdom. The region offers a competitive location which is well-connected to regions with abundant natural resources such as Eastern Region (known as the oil and gas center of Saudi Arabia), Qassim (home to the largest Bauxite mine in the Middle East) and Northern Borders (the location of home to Waad Al Shamal, a phosphate mining hub).

The region’s sector is well supported by ongoing government initiatives. The Saudi Industrial Development Fund (SIDF) granted **1,467** loans worth **USD 6.85 billion** to projects in Riyadh region until the first quarter of 2023, the largest number of loans granted among the regions of the Kingdom. With a surplus of skilled workers and fiscal incentives (such as SIDF loans, which reduce operational costs), the sector is expected to attract global manufacturing companies to Riyadh. In 2020, the National Industrial Development and Logistics Program (NIDLP) invested **USD 2.4 billion** in developing industrial infrastructure in the Kingdom. Moreover, knowledge sharing initiatives such as the Saudi Advanced Manufacturing Hub (Saudi AMHUB) promotes the adoption of advanced manufacturing and access to advanced technology such as machine

learning and internet of things (IoT) that aid in reducing operating costs.

With an availability of advanced industrial infrastructure within the region’s industrial cities, access to raw material, and ongoing government support, growth is on the horizon for manufacturing in Riyadh.

Riyadh region accounts for approximately 39% of the Kingdom’s factories – with 4,502 factories located in the region

NIDLP invested USD 2.4 billion in developing industrial infrastructure in the Kingdom in 2020

The region will be home to the largest industrial city in the world



Machinery and Other Equipment

Riyadh region hosts 8 industrial cities, the highest number across the Kingdom with 78 machinery and equipment factories located within the region. Riyadh benefits from the Kingdom’s competitive advantages in this sector including access to a large domestic market, excellent infrastructure for connectivity and transport, a central location, access to raw materials (such as copper, aluminum, zinc, and iron), and the presence of established industrial cities.

In 2021, the size of the Kingdom’s machinery and equipment market alone reached **USD 23 billion**. The local market for machinery and equipment is projected to grow annually by 3% between 2021 and 2040. Furthermore, continuous demand from sectors such as oil and gas and ongoing mega and giga projects taking place across the Kingdom and predominantly Riyadh – such as **Qiddiya, Diriyah Gate**, and King Salman Park – will help drive ongoing growth. This also includes upcoming government support offering incentives, including customs exemption for machinery and equipment, spare parts, and raw materials.

Further, localization efforts supported by **Saudi Vision 2030** aim to position the Kingdom’s machinery and equipment industry as a pioneering industry through technological development and localization of the value chain.

78 machinery and equipment factories are located in Riyadh’s industrial cities (2021)

The local market for machinery and equipment is projected to grow annually by 3% between 2021 and 2040

Investment opportunities have been identified across the value chain of machinery and equipment manufacturing. This includes opportunities to support the reduction of machinery and equipment imports to the country.

Machinery and Equipment				
Research & Development	» Design engg.(D&E) & Raw Materials	» Production	» Assembling and testing	» Installation and after sales services
<ul style="list-style-type: none"> Activities performed to explore new international methods to enhance the products, processes and techniques 	<ul style="list-style-type: none"> Validation, and development of engineering and design Super selection for the raw materials 	<ul style="list-style-type: none"> Processing Casting Forging 	<ul style="list-style-type: none"> Integration or assembly Quality control Product safety testing Trial runs 	<ul style="list-style-type: none"> Direct sales Retail Aftercare services

Industrial Manufacturing (cont.)

Food Products

Riyadh is developing ‘food value park’, which promotes private sector collaboration to increase the competitiveness of food segments across the Kingdom. The park is geared towards fulfilling increasing food demand and providing cost-competitive infrastructure for food manufacturers.

The park also helps facilitate strategic collaborations between farms or ranches and other supply-chain partners that distribute large volumes of high-quality unique food products.

The Kingdom is currently a net importer of key items, and the government is working towards reducing the reliance on foreign products. In 2021, cheese imports in the Kingdom reached USD **599 million** and butter imports amounted to **USD 314 million**, while milk accounted for **USD 62.6 million** worth of imports. The Kingdom is the second largest meat and poultry importer in MENA, amounting to USD 2.14 billion. The Kingdom is also the largest importer of confectionery and starch products in the MENA region.

Specifically, in line with Saudi Vision 2030, the National Food Security strategy aims to reach **85% localization** of the country’s food industry by 2030 in segments deemed essential for national resilience. Riyadh is expected to play a key role in meeting this goal through its existing food manufacturing and agricultural strengths. Opportunities further exist to build out the region’s food products manufacturing capabilities to support the attainment of this goal.

Additional to its manufacturing capabilities, the region is an important agricultural center. Riyadh Region has abundant water reserves which hold the largest area of agricultural holdings in the Kingdom, with an area of 1,458,065.84 hectares, which constitutes approximately **25%** of the national total.

Saudi Arabia’s food processing and beverage market size is expected to reach a value of about USD 55 billion by 2030

Riyadh Region holds the largest area of agricultural holdings in the Kingdom

Furthermore, various incentives are offered by the government for investors supporting food production, including facilitating the trading processes for first-time exporters and access to special loans with banks and funds.

Food Products

Inputs	Production	Primary Processing	Secondary Processing	Distribution
<ul style="list-style-type: none"> • Production of fertilizers • Production of seeds • Enhancement of Agrotech 	<ul style="list-style-type: none"> • Breeding of livestock • Breeding of broilers • Fisheries and aquaculture • Crops & Plantation • Water and Cereals 	<ul style="list-style-type: none"> • Processing of frozen seafood, milk • Packed vegetables, dates • Packed chilled meat 	<ul style="list-style-type: none"> • Processed Meat • Processed Poultry • Cheese, yogurt, juices, sauces 	<ul style="list-style-type: none"> • Warehousing • Retailing to traditions vs modern retail exports





Transport and Logistics

Riyadh region's strategic location, growing industry, and world-class infrastructure have positioned the region as a core transport and logistics hub in the Middle East.

The sector is comprised of an internationally recognized airport, a leading rail network, and a premier dry port which support the efficient and effective movement of goods and people to and from strategic global destinations.

With the Kingdom looking to further diversify its economy, and Riyadh contributing almost **50%** to non-oil GDP of the country, there is growing need and opportunity to further support growth across the sector. As the Kingdom looks to increase trade, tourism, and manufacturing outputs, advanced logistics services in Riyadh will be critical in supporting national and international value chains.

World-class infrastructure in Riyadh is a key driver that enables this sector to flourish further. The region is home to a network of three airports that hold a total share of more than **46%** of air cargo handled in Saudi Arabia.

Saudi Arabia's transport and logistics market is valued at **USD 18 billion**, and expected to grow at a **12% CAGR**, reaching **USD 26 billion** by 2030

With a strong value proposition, leading global logistics service providers have turned their attention to developing logistical parks and moving their regional headquarters to Riyadh. The development of these parks and the set-up of an extensive network of smart logistics and distribution facilities is consistent with the Kingdom's intent to become a regional and global logistics hub. Billions of dollars' worth of logistics projects were undertaken recently in Riyadh. Specifically, J&T Express Group, one of the world's fastest-growing logistics companies has invested **USD 2 billion** in the region. The investment will see the company's MENA headquarters established in Riyadh, as well as the establishment of an extensive network of smart logistics and distribution facilities, extending the Kingdom's reach as the regional center for modern logistics.

More broadly, in alignment with Saudi Vision 2030, Saudi Arabia plans to maximize benefits deriving from its strategic geographical location at the crossroads of main international trade routes between Asia, Europe, and Africa. The country is aiming to be ranked 10th globally on the Logistics Performance Index, position itself as a regional leader and increasing the sector's contribution to **GDP from around 6% to 10%**, which will be achieved by making the transportation and logistics sector a leading sector to support the national economy, enable business growth, and expand investments. The sector will also increase its annual non-oil revenues to reach around **USD 12 billion**.

To achieve this goal, the country plans to invest more than **USD 133 billion** in the transport and logistics sector, where it is ranked as the third most attractive logistics sector within emerging markets, and accounts for 55% of logistics activity in the Gulf Cooperation Council (GCC). As a central transport and logistics hub, Riyadh is set to see significant benefits from this notable government investment.

Airports

Serving as the gateway to Riyadh (Saudi Arabia's largest city), King Khalid International Airport ranks first in Saudi Arabia by the number of flights, and the second in terms of passengers. The airport handled over 219 thousand flights, 27 million passengers in 2022.

The airport was ranked **1st by the General Authority of Civil Aviation** in Saudi Arabia's international and domestic airport performance report in June 2023, with a commitment rate of **82%**.

The region is also home to two domestic airports – Dawadmi and Wadi Al Dawasir which offer domestic flights to destinations such as Jeddah and Riyadh City.



Railways

Riyadh region is connected with key Saudi cities through an extensive network of railways and lines that includes the North railway, and the Riyadh-Dammam railway.

The North railway is the world's longest railway network that uses the European Traffic Management System (ETCS-L2), connecting Riyadh and Al-Jouf region through Al Majmah, Qassim, and Hail. This project covers more than **2,750 kilometers of track**. The North Train Passenger Line originates in Riyadh and has a length of 1,250 kilometers, running northwest near the Jordanian border to Al Haditha

On the other side, Riyadh region is linked to Eastern Region through a cargo line of 556 kilometers. The line connects the King Abdul Aziz Port with Riyadh through Al-Ahsa, Abqaiq, Al-Kharj, Haradh, and Al-Tawdhiyah. Additionally, a passenger line connects Riyadh to Dharan, Baqiq, Al Hofuf, and Dammam. Almost **350,000 containers** of twenty-foot equivalent unit (TEU) are transported by the Riyadh-Dammam railway.

The National Transport Strategy aims to enhance the railway connectivity between regions through various initiatives targeted to increase the capacity of the current freight network, enhance the safety measures and improving the railway network connectivity through projects such as the Saudi Arabian Land Bridge project. The project aims to further connect Riyadh city to Jeddah and the Kingdom's seaports on the Red Sea coast with the seaports on the coast of the Arabian Gulf through Riyadh. The project is anticipated to be completed in 5-7 years.



Key Projects and Initiatives

01 King Salman International Airport

His Royal Highness Prince Mohammed bin Salman, Crown Prince, Prime Minister, President of the Council of Economic and Development Affairs, and Chairman of the Board of Directors of the Public Investment Fund, announced the launch of the master plan for King Salman International Airport, which will make Riyadh a global gateway for transportation, trade, and tourism, and a bridge connecting the east and the west, thus consolidating the Kingdom's position as a global logistics hub.

The new airport will contribute to supporting the Kingdom's plans to make Riyadh one of the top ten global city economies, and to keeping pace with the continuous growth in the population of the capital Riyadh, which is targeted to reach between 15 and 20 million people by 2030.

King Salman International Airport will be one of the largest airports in the world, covering an area of approximately **57 square kilometers**, including the existing halls under the name King Khalid Halls, **6 runways**, in addition to 12 square kilometers of supporting facilities, residential assets, entertainment, commercial outlets, and many logistics facilities.

The airport will work to increase its capacity to reach **120 million passengers** by 2030. It also targets reaching **185 million passengers**, and the passage of up to 3.5 million tons of cargo by 2050.

The announcement of the master plan for King Salman International Airport comes in line with the Public Investment Fund's strategy, which focuses on unlocking the potential of promising sectors, real estate projects, and local infrastructure development projects, and in line with the National Transport and Logistics Strategy and the National Initiative for Global Supply Chains, and supporting the Kingdom's efforts to diversify the economy. It is expected that the project will contribute approximately **USD 7.20 billion annually** to the non-oil gross domestic product, and create 103,000 direct and indirect jobs to contribute to achieving the goals of Vision 2030.

02 Riyadh Metro

Riyadh Metro network is the backbone of the public transportation system in Riyadh, with a capacity of **1.2 million passengers** per day in the initial stages, and approximately **3.6 million passengers** in the final phase. **Six main metro lines** have been selected with a total length of 176 kilometers and **84 stations**, covering most of the densely populated areas, government facilities, commercial, educational, and health activities, and connecting to King Khalid International Airport, King Abdullah Financial Center, major universities, the city center, and the public transportation center.

The main stations have been designed in a unified architectural style that embodies the identity of the public transportation project in Riyadh. All stations will be air-conditioned and equipped with all means of comfort and safety for passengers, in addition to internet service, and trip information systems, while some stations will include commercial shops and parking lots.

The Riyadh Metro project includes **four main stations** at the intersection of the train tracks. The main stations are considered one of the most important factors for the success of the public transportation system in the city and a major factor for attracting passengers due to their location in high-density areas and at the intersection of train and bus tracks. The main stations provide various supporting services and facilities for the public transportation system, the most important of which are parking lots, ticket outlets, commercial shops, and customer service offices. These stations are considered a value-added to the public transportation project and a factor for improving the urban environment in the city in general.

Main Stations: Qasr Al-Hukm Area Station, King Abdullah Financial Center Station, Western Station, and STC Station.

03 the Integrated Logistics Zone in Riyadh

To reinforce the Kingdom's role as a regional logistics hub connecting three continents, the General Authority of Civil Aviation designed the Integrated Logistics Zone, which is the first of its kind in the Kingdom, on an area of over **3 million square meters** within the boundaries of King Khalid International Airport in Riyadh, to serve more than **650 million** customers from Africa, Asia, and Europe. It is located in a strategic location in Riyadh and integrates supply chains using advanced technology to provide an integrated experience, as well as providing opportunities for companies to enter the Saudi market faster.

"Apple" has entered the Integrated Logistics Zone, which enables the company to serve customers effectively, due to its attractive investment environment and strategic location. This zone contributes to enabling the logistics sector in the Kingdom, attracting qualitative investments, and increasing the flow of foreign direct investment, as well as providing job opportunities, developing talents, and transferring knowledge.

The Kingdom aims to attract the top **100 global companies** to invest in the zone, as it is characterized by a design that meets the needs of investors in terms of infrastructure, legislative environment, privileges, and facilities, including tax exemptions. This will have a positive economic impact and will contribute to creating 29,000 jobs by 2030.

Tourism

The Riyadh region is emerging as a leading tourism destination. Over the last few years, the region's appeal has grown due to its old-world charm and important megaprojects aimed at creating a bustling location.

Riyadh has transformed into a leading modern tourism destination with all of the comforts and excitement present in a well-recognized metropolitan hub. The total number of tourists in Riyadh region exceeded **18 million tourists** in 2022. With ongoing focus on tourism in the region, investment opportunities in the sector are abundant.

The region is home to historic sites such as Al Masmak Palace, the Diriyah area, the old town of Al Ghat, and the village of Sadus. Markets, huge commercial complexes, malls, car shows, sports clubs, significant hotels and restaurants, and modern parks and gardens can also be found in Riyadh. The region is also commonly the setting for large festivals, conferences, seminars, exhibitions, and fairs. Riyadh Season, in the capital, is an entertainment festival that offers a variety of world-class restaurants and 12 zones which provide exceptional experiences for millions of visitors from inside and outside the Kingdom. The festival reflects the empowerment and unlimited support that the entertainment sector enjoys, from its Najdi heritage to its current development. As a result of this large-scale activity, the World Tourism Organization (UNWTO) opened a regional office in Riyadh, serving as a hub for its activity across the Kingdom.

As the home to government agencies, corporate offices, banks, embassies and consulates, the city of Riyadh in particular is an attractive destination for both business and leisure. The city is the focus of the RHQ program

Riyadh, is home to the world's largest winter entertainment event, "Riyadh Season", which has attracted nine million visitors in less than two months since the start of the season.

which aims to grow the presence of multinational corporations in the Kingdom by in part providing a high quality of life through initiatives such as entertainment options for current and future residents.

Total tourist expenditures in Riyadh region amounted to USD 9.72 billion in 2022

The Tourism Development Fund provides funding for organizations working in the tourism field, including organizations that provide technological innovations across different tourism attractions.

The Cultural Development Fund offers funding and financing to private institutions and establishments that support cultural activities.

The National Tourism Strategy aims to reach **150 million overnight visits by 2030** and become a top 5 global destination. To achieve this, the Kingdom is implementing numerous giga and mega projects in Riyadh, such as Qiddiya – an entertainment complex featuring sport, nature, arts and culture facilities. Also, the Diriyah Gate project located in the city of Riyadh, features one of the Kingdom's UNESCO World Heritage Sites. In Addition, Tourists can now obtain a multiple-entry visa valid for a year that will allow them to visit the Kingdom for up to 90 days.

With the Kingdom ongoing efforts, Riyadh's existing strengths, and projected global growth in the sector, the region's tourism sector presents fruitful investment opportunities for investors.

Culture and Heritage Tourism

Riyadh city, the leading domestic tourist destination in the Kingdom, receiving nearly 9.6 million domestic visitors in 2022, is home to Diriyah the birthplace of the first Saudi state.

The giga project is set to be the Kingdom's historic and cultural center, offering visitors a mix of heritage, hospitality, education, shopping, and food experiences. In addition, the region also holds one of 7 UNESCO World Heritage Sites in the Kingdom, At-turaif.

At-turaif, which represents a symbol of Saudi Arabia's rich history, is a sanctuary for national heritage, and comprises an important development project within Diriyah, which is valued at **USD 17 billion**.

Apart from its modern infrastructure, the Riyadh region is also rich in historical and cultural sites that showcase

the finest of Arab heritage. The region is home to old markets, and museums with numerous examples of fascinating architecture. With **16%** of global tourism spending related to culture and heritage, opportunities are big, and Riyadh has the foundations to support future growth of this sector.

Home to At-turaif, holds one of 7 UNESCO World Heritage Sites in the Kingdom

Riyadh is the top domestic tourist destination, receiving 12.3% of total domestic tourists in 2022



Business Tourism

Riyadh City is going through notable transformation to solidify its position as one of the world's leading global business, tourist, and quality of life hubs, with tremendous potential to develop its business tourism industry.

As of the end of 2023, Riyadh is home to the regional headquarters of 233 global companies, a result of efforts to attract more companies and make the Kingdom the leading regional hub for global companies.

Riyadh is fast becoming a 'go-to' destination for world-class conferences. Some of the conferences held in Riyadh include the Financial Investment Initiatives (FII), the Global Entrepreneurship Congress and the upcoming World Travel and Tourism Council (WTTC). The sector is expected to grow due to the Kingdom's ongoing transformation as part of the Saudi Vision 2030 and the RHQ initiative.

The Kingdom wins bid to host **2030 World Expo** in Riyadh

Occupancy rates reached **66%** in Riyadh region (2022)

Inbound tourists who visit Saudi Arabia for business purposes account for **10%** of all inbound tourists in the Kingdom

The Kingdom of Saudi Arabia has won the bid to host Expo 2030, with Riyadh as the host city. **Riyadh Expo 2030** aims to attract 40 million visitors from around the world, which will support Kingdom position as a global center for innovation and sustainable development, and an attractive destination for investors.

To support the growing influx of businesses and tourists, the total number of **accommodations** in Riyadh region reached **441** (hotels, apartments, etc.), with **24,334** rooms and occupancy rate of 66% in 2022. In addition, the Kingdom plans to increase the number of hotels to accommodate the anticipated 150 million yearly visitors as part of **Saudi Vision 2030**.



Key Projects

01 Diriyah Gate Project

Diriyah will be developed into a prominent lifestyle destination for culture and heritage, hotel, retail, and education, located about 15 minutes northwest of Riyadh city. The At-Turaif UNESCO World Heritage Site is one of the historic residential neighborhoods built of mud in Najdi style. It is considered the birthplace of the Saudi state and the stronghold of the ruling family. It reflects the rich history and modern landmarks of the Kingdom.

The project aims to transform Diriyah into one of the greatest global destinations, a place where the world meets, while preserving its main features as a source of pride for all citizens.

Main highlights of the Diriyah project include:

Development of 5 asset classes: heritage and culture, hospitality, lifestyle and retail, education, live and work

- Over 38 hotels and resorts
- Over 20,000 hotel rooms across Diriyah Gate
- Construction of 9 heritage and cultural exhibitions
- Creating 178,000 direct and indirect jobs
- Restoration of 2.5k square meters at Wadi Hanifah
- 50 million visitors are expected by 2030



Image Source: <https://qiddiya.com/>

02 Qiddiya

Qiddiya is an entertainment megaproject offering a diverse range of services across five pillars: sports and wellness, nature and environment, parks and attractions, motion and mobility, and arts and culture. The project offers numerous opportunities for all investors, contractors, suppliers, strategic capital, and infrastructure partners as well as healthcare providers. Covering an area of 367 square kilometers, Qiddiya is currently in its design and construction phase.

Qiddiya will also include the Kingdom's first and the MENA region's largest water themed park. With a budget of USD 750 million, the park will span 252,000 square meters of land and feature 22 rides and attractions, nine of which will be the first in the world. The Entry Gate, Camel Rock, Dub Grotto, Wave Wadi, the Den, Viper Canyon, Arabian Peak, the Herding Grounds, and Surf Lagoon are among the nine innovatively constructed zones inspired by the native creatures that inhabit the area around Qiddiya.

In December 2023, His Royal Highness Prince Mohammed bin Salman bin Abdulaziz Al Saud, Crown Prince, Prime Minister, and Chairman of the Board of Directors of Qiddiya Investment Company, launched the urban plan for Qiddiya City and the Qiddiya global brand. Qiddiya City, one of the major projects of the Public Investment Fund, is a key driver in supporting the Kingdom's tourism and economic goals, in addition to improving the quality of life for residents and visitors. Work on the project has already begun, with an investment of approximately USD 2.67 billion in construction projects.

The city will consist of 60,000 buildings, housing over 600,000 people, and providing more than 325,000 quality job opportunities. This will result in an increase in the gross domestic product of approximately USD 36 billion. Qiddiya City also aims to attract 48 million visitors annually.



Image Source: <https://qiddiya.com/>

Several other projects taking place in Riyadh aimed at boosting the culture and heritage tourism include:

Qasr Al-Hukm District Development Project: The Royal Commission for Riyadh City aims to develop the city center, starting with Qasr Al-Hukm District with an area of 8 square kilometers and accommodate up to 22,000 people in the heart of the city. The project aims to revive the area's historical and political standing.

Riyadh Art: As the first national public art initiative in the Kingdom of Saudi Arabia, Riyadh Art consists of more than 1,000 artworks and landmarks to be installed across the city of Riyadh. Artworks will be created by local and international artists. The program will reach residential neighborhoods, gardens, parks, squares, metro/bus stations, bridges, city entrances, and tourism destinations.

King Abdulaziz Historical Center Project: established as a national landmark, the project is intended to be a reminder of the divine blessing upon Saudi Arabia. It features an exhibition of the history of the Arabian Peninsula, the immortal message of Islam, and the solid grounds on which Saudi Arabia was founded.

The following are the main highlights of the project:

- The project total area is 440,000 square meters
- National Museum with an area of 17,000 square meters
- King Abdulaziz Mosque which holds 4,200 people
- An Auditorium which can hold up to 500 people

King Fahad National Library Expansion Project: A key landmark within the city, the library plays a pivotal role in documenting the Kingdom's national heritage and the local cultural production with a mission to serve researcher's and learners.

The project includes a:

- Post-expansion total area 87,000 square meters
- Pre-expansion total area 21,000 square meters
- Post-expansion capacity of books, periodicals, and documents is expected to be 2.4 million books, periodicals, and documents
- Parking areas capacity of 620 cars.



Image Source: <https://qiddiya.com/>

03 King Abdullah International Gardens (KAIG)

Designed to be one of the largest botanical gardens in the world, KAIG will be the newest garden of its kind in the arid desert of the Kingdom covering an area of 2 million square meters. The center of the garden will be a uniquely shaped crescent which accommodates different controlled environments allowing visitors to experience the changes to plants and landscapes.

Visitors will enjoy different amenities which include markets, theaters, meeting halls, coffee shops and playgrounds. The project is set to become a key tourist attraction aligning with the Kingdom Saudi Vision 2030.



04 Key Seminars Exhibitions and Conferences

The Financial Investment Initiative (FII)

The Kingdom launched the Future Investment Initiative as part of its effort to reduce dependency on oil and foster a knowledge-based economy. The FII is a nonprofit foundation focusing on ESG (Environmental, Social, and Governance) principles in five areas: artificial intelligence, education, healthcare, robotics and sustainability. FII Riyadh is a three-day annual event held in Riyadh. The event is organized by Saudi Arabia's Public Investment Fund (PIF) that brings together industry, government, and civil society leaders to discuss the future of global investment.

World Tourism Day

Riyadh hosted the events of World Tourism Day 2023, under the slogan "Tourism and Green Investment" with the attendance of more than 500 figures of leaders, experts, officials, and specialists in the tourism sector, from 120 countries around the world.

Saudi Arabia is hosting this event for the first time to enhance global cooperation and explore opportunities to strengthen the sector's resilience, drive growth towards a future led by investment and focused on sustainability, and enhance the Kingdom's position on the global tourism map.

The World Travel and Tourism Council (WTTC)

The World Travel and Tourism Council (WTTC) which represents the worldwide Travel and Tourism sector, with Riyadh the host in 2022. The World Travel and Tourism Council's annual Global Summit is a key Travel and Tourism event. Saudi Arabia has been at the forefront of a new global approach to redesign tourism, and this summit in Riyadh will bring together industry leaders and key government representatives to rally support for the sector's ongoing recovery, guiding it toward a safer, more resilient, inclusive, and sustainable future.

Healthcare

Riyadh is home to a growing healthcare ecosystem – comprised of high-quality and accessible healthcare facilities, training institutes, research centers and medical devices manufacturing.

The region's world-class healthcare entities are supported by ongoing government initiatives aimed at further propelling Riyadh as a dominant healthcare hub in the Middle East.

The Kingdom represents **60%** of healthcare expenditures within Gulf Corporation Council (GCC) countries. As the largest market in the Middle East, Saudi Arabia's healthcare sector has been prioritized as one of the Kingdom's key sectors. The Kingdom's budget for healthcare and social affairs in 2024 amounted to **USD 57 billion**, representing **17%** of total budget expenditures.

As part of Saudi Vision 2030, the Kingdom launched the Health Sector Transformation Program, with the aim of facilitating a more comprehensive, effective, and integrated system throughout the nation. Under these integrated networks of healthcare providers – or Accountable Care Organizations – the Program is developing 22 'health clusters' across the Kingdom, with 3 clusters in Riyadh.

Riyadh region holds **3 Health Clusters**



Medical Services

390 healthcare centers currently operate across Riyadh, serving a population of over 8.5 million people. The region hosts the King Fahad Medical City (KFMC) – one of the fastest growing medical complexes in the Middle East.

Since its inception, the Medical City has grown to consist of four hospitals and four medical centers that provide a total of 1,200 beds. This complex has the capacity to support 30,000 inpatients and 500,000 outpatients.

1.28 hospitals and 238.10 beds per 100,000 population (2022)

Home to 65 public and 45 private hospitals (2022)

390 healthcare centers are present in the region (2022)

King Fahd Medical City include the Saudi Proton Therapy Center, which is the first center for the treatment of cancer tumors using proton beam technology in the Middle East. It is considered one of the largest projects in the healthcare sector, achieving a qualitative partnership between the public and private sectors. The center, with this technology, contributes to achieving a qualitative leap in the treatment of tumors, keeping pace with the global development in this field.

The region's health and life sciences ecosystem also includes world-class research institutions such as the King Faisal Specialist Hospital and Research Center.

The center, which is ranked among the top 100 hospitals in the world, is widely regarded as one of the most prestigious medical facilities in the Middle East, particularly in fields such as oncology, organ transplantation (more than 17,450 transplants have been performed over the last 40 years), genetics, and neuroscience. The center also offered 424 robotic surgeries, and has 63 fellowship programs with 96 sub-specialty programs.

The King Abdullah International Medical Research Center (KAIMRC) is a new and promising hub for offshoring clinical research.

King Fahd Medical City houses the Saudi Proton Therapy Center, the first center for the treatment of cancer tumors using proton beam technology in the Middle East

Medical Devices

Riyadh region is the Kingdom's hub for manufacturing medical devices, hosting approximately 60% of all medical devices manufactures in the country, supplying medical furniture, dental equipment, lab equipment and supplies, and consumables.

The Kingdom's medical devices market is the biggest in the MENA region having stable demand through buyers such as National Unified Procurement Company (NUPCO) – the Kingdom's largest medical supplies provider for government healthcare facilities - and GULF Health Council. The rapid expansion and transformation of healthcare services in the Kingdom of Saudi Arabia are expected to contribute to an increase in demand for medical devices, which is expected to reach **USD 9 billion** by 2030.

Furthermore, The Kingdom is providing several incentives to medical devices manufacturers, one of which is the **preferential treatments** to guarantee the demand. Additionally, Riyadh hosts some of the top ranked universities in the Kingdom which contributes to the development of a skilled workforce for the medical device industry.

The Kingdom depends heavily on the imported medical devices, representing over 90%, where there are many attractive opportunities for medical devices localization to scale up the current ecosystem and for exporting to the MENA region.

The market of medical devices is regulated by Saudi Food and Drug Authority (SFDA) which recognizes USFDA, EU and Japanese approvals, providing easy access to international investors in the sector. Riyadh's growing healthcare ecosystem will further push the demand for medical devices manufacturing in the region.

The National Industrial Development and Logistics Program aims to increase the localization rate of medical devices and supplies to 15%



Digital Health

In Saudi Arabia, digital healthcare is shaping the healthcare sector transformation through increasing efficiency and producing better outcomes – with Riyadh playing a vital role in these efforts.

The Digital Health Strategy operated by the Ministry of Health (MoH) focuses on telehealth and advanced systems of care, delivered efficiently and safely to all. Phone applications such as Tawakkalna and Sehhaty, developed by the MoH encourage digitization of the healthcare sector, providing easy access to healthcare providers through virtual appointments and making a wide range of medical services available to patients.

Additionally, the National Health Command Center, operated and established in Riyadh in 2019 by the Ministry of Health, serves as a central database for gathering and visualizing healthcare data using artificial intelligence and, in the process, digitizing the patient's journey. The center works to support the Kingdom's transformation into electronic healthcare services, facilitate dissemination of health data safely, and support programs of research and health studies, all the while maintaining the privacy of the patients.

Seha Virtual Hospital was launched in 2022, supporting **170 hospitals** across the Kingdom that provide over **18 core specialized healthcare services**, in addition to over **50 specialized sub-services**. The hospital employs more than **150 doctors**, with a capacity of over **480,000** patients per year.

In addition, under Saudi Vision 2030's goal of addressing health challenges, Riyadh hosted the Global Health Forum under the title "Invest in Health," which aims to creating a vibrant and healthier society, promoting investment in the health sector, and staying up to date with advancements in medical innovations and technologies that enhance public health.

Investment opportunities for the private sector in the healthcare sector in Saudi Arabia are estimated to exceed USD 159 billion by 2030

Increasing and strengthening the participation of the private sector in the healthcare sector in the Kingdom is one of the most important pillars of the Kingdom's healthcare transformation program. The healthcare sector's contribution to GDP is expected to reach over **USD 84 billion** by 2030. There are unprecedented opportunities for investment in healthcare and infrastructure across the region. The healthcare sector in the Kingdom offers investment opportunities for the private sector worth over **USD 159 billion** by 2030.



Pharmaceutical Products

The National Industrial Development and Logistics Program aims to localize 40% of the pharmaceutical sector by 2030.

Saudi Arabia has launched **the National Biotechnology Strategy** to strengthen its position as a leading player in the biotechnology sector. The strategy targets four priority strategic directions:

- 1. Vaccines:** Develop end-to-end vaccine manufacturing capabilities to ensure self-sufficiency and enable exports across the MENA region. Simultaneously, spearhead research and development in innovative technologies and become a regional hub for late-stage development.
- 2. Bio-manufacturing and localization:** Establish an advanced local bio-manufacturing platform aimed at boosting self-sufficiency and allowing the opportunity to export biologics/biosimilars globally, in addition to driving the growth of the broader biotech sector in the Kingdom, and reduce healthcare costs.
- 3. Genomics:** Expand the national genomic database and analytics platform to enhance preventive healthcare, and foster innovation through supportive policies and improved access to genomics data. Integrate genomics analysis into healthcare practices for more precise and accurate prevention diagnoses and effective interventions
- 4. Plant optimization:** Enhance food self-sufficiency and agricultural productivity in the Kingdom while promoting climate sustainability and green practices.

The strategy also seeks to achieve a contribution of **3%** to the non-oil GDP from the biotechnology sector with a total contribution of **USD 34.6 billion** by 2040, and create **11,000 high quality jobs** by 2030 and **55,000** by 2040. Furthermore, Riyadh has been placed at the forefront in supporting the Kingdom's ambitions under the National Transformation Plan.

More broadly, there are over **55 pharmaceutical factories** located in the region's industrial cities (2nd, 3rd, Al Kharj and Sudair Industrial City) including Sudair Pharma, Riyadh Pharma, Saudi pharmaceutical industries, and others. Specifically, Sudair Industrial City includes the first pharmaceutical industrial complex in Saudi Arabia which contains 20 pharmaceutical factories.

The Kingdom's market size for pharmaceuticals and biopharma is further expected to grow at **CAGR 4.6%** and **5.4% by 2030**, respectively. The Middle East and Africa (MEA) market, which is usually more dependent on conventional pharmaceutical products, is expected to grow at a higher pace than the global market. As the largest market in the Middle East for pharmaceuticals, Saudi Arabia is responsible for over **45%** of the pharmaceuticals imported to Gulf Corporation Council (GCC) countries.

The value of the pharmaceutical market in Saudi Arabia is estimated to be around USD 9 billion, making it the largest market (in terms of market value) in the Middle East and North Africa region. Current estimates indicate that the cumulative growth of the Saudi pharmaceutical market is estimated to be 5% over the next five years, reaching approximately USD 40 billion by 2028. With this growing global, regional and national demand, opportunities exist to expand Riyadh's focus to not only support the Kingdom's pharmaceutical needs, but global and regional demand as well.

The National Biotechnology Strategy aims to make the Kingdom the leading biotech hub in MENA region by 2030 and globally by 2040.

Additionally, to support growth of the pharmaceutical sector, including Riyadh's role in meeting market needs, the government offers various incentives to potential investors including "Price preference" which is a mechanism to grant national products a price preference by adding 10% to foreign products in government tenders.

More broadly, Riyadh's pharmaceutical sector offers a wide range of investment opportunities, especially as it relates to the localization of manufacturing of numerous products, for example: biological medications, vaccines, solid oral dosages in key therapeutic areas, sterile Injectables and APIs.

Research and Development	Production	Active Pharmaceutical	Formulation	Fill and Finish	Distribution
<ul style="list-style-type: none"> Identify Need e.g. gaps in knowledge and technology differentiate from standard of care Basic Research/ Early Discovery Uncover insights into biology of disease and identify pathways, compounds, target candidates. Therapeutic modulation. invitro (cell-based) experimentation Preclinical Research: invivo (model organism) Experiments of nature (drug-gene pairs). Clinical Trials (interventional & observational): 1. Phase I 2. Phase II 3. Phase III 4. Phase IV 	Raw Materials	Biological API (Large Molecule API)	Adding excipients (wax excipients and mAb excipients)	<ul style="list-style-type: none"> Fill (primary packaging): solid orals, pre-filled syringes, vial, inhalers, Topical) Finish (Secondary packaging; Outer cartoons, boxes, leaflets. 	<ul style="list-style-type: none"> Shipping services and supplies Time temperature indicator Container closure
		Active Pharmaceutical Ingredients	Formulation		
		Chemical API (small Molecule ASI).	<ul style="list-style-type: none"> Powder blending (blend excipient with API to produce solid dosage form) Wet/dry granulation Milling and compression (tableting, coating, polishing) Dissolution. 		

Education

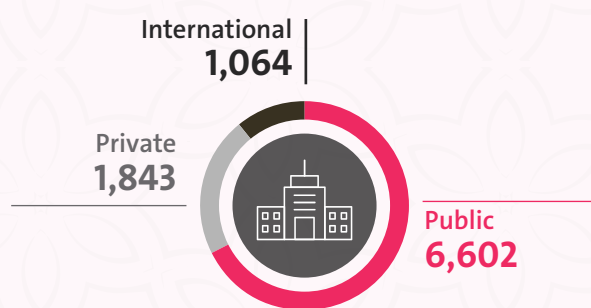
Riyadh has a well-educated talent pool, supported by a young and educated population with a diversity of qualifications. As Riyadh continues to undergo significant transformation and growth supported by key government initiatives such as the RHQ program, notable opportunities are emerging to strengthen education and bring world-class learning to the region.

As of 2022, schools in Riyadh Region accounted for 22% of all schools in the Kingdom.

Number of training facilities (2022):



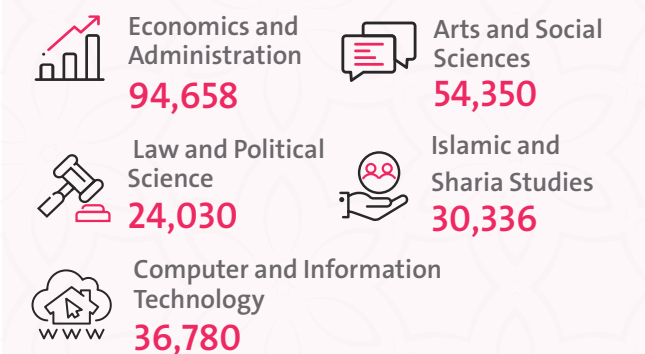
Number of schools (2022):



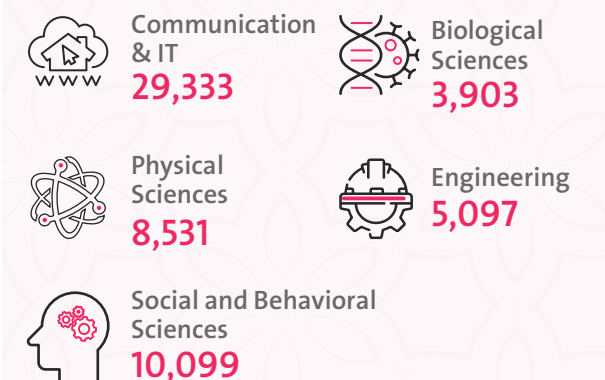
Ratio of students per the number of teachers and schools (2022):



Number of university students by (largest programs category)(2022) :



Number of university students in STEM-related programs (2022):



Education (Cont.)

The Kingdom of Saudi Arabia has supported the education sector through the Human Capability Development Program, which aims to ensure the readiness of citizens at all stages of life by investing in national talent and competencies, ensuring the alignment of education outcomes with the needs of the labor market, promoting and supporting a culture of innovation and entrepreneurship, and developing and upgrading skills, to achieve a prosperous economy led by highly efficient national capabilities. The Kingdom continues to support the education sector, allocating more than USD 53.33 billion from the 2024 budget to the education sector. To support the structural transformation of the education sector in Riyadh, the Royal Commission for Riyadh City launched the International Schools Attraction Program in cooperation with the Ministry of Investment and the Ministry of Education with the aim of improving the efficiency of the education sector, by attracting global educational experiences, and creating world-class educational opportunities that contribute to improving the educational environment for the residents of Riyadh.

The Kingdom's education system demonstrated strong resiliency by successfully continuing the educational

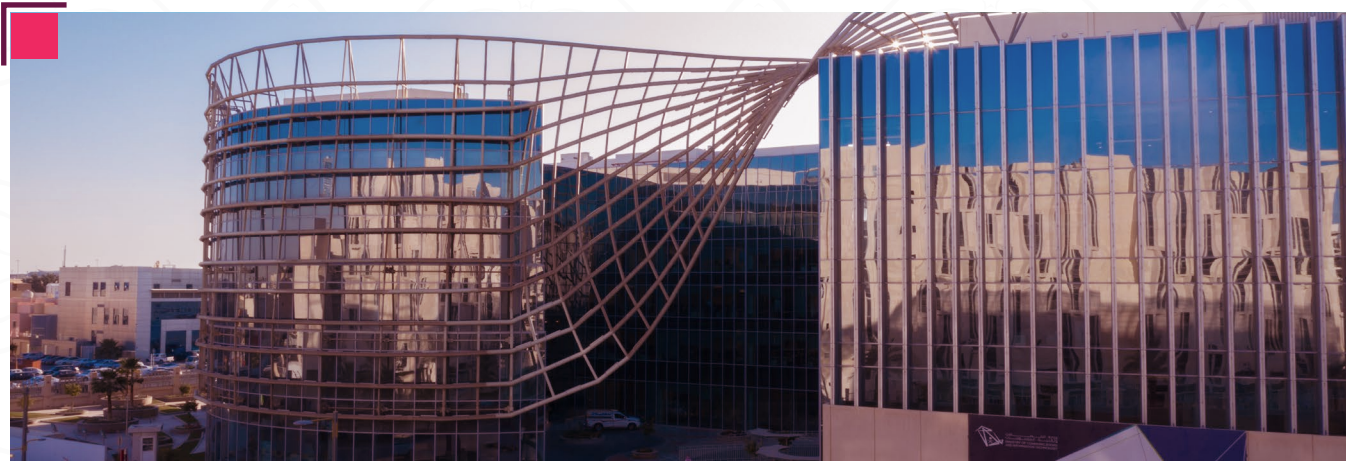
The Kingdom of Saudi Arabia allocated **USD 53.33 billion** to the education sector in its 2024 budget

The Kingdom of Saudi Arabia aims to have **6 Saudi universities** among the top 200 universities in the world by 2025

process. This was in part achieved through e-learning and distance education systems such as the Madrasati Platform, which manages and monitors educational processes to meet current and future digital needs. Many electronic educational tools are included in the platform, which supports teaching and learning processes.

Across the Kingdom, the education sector is projected to grow through 2030 with a **+3.3% CAGR** for elementary and high schools and **+5.0% CAGR** for pre-school and primary schools. To support this projected growth, the Kingdom offers investors seeking to create elementary and high schools' access to affordable land and building prices (low cost of construction), competitive operational costs, and facilitates foreign visas for employees. For pre-school and primary schools, 100% investor ownership is permitted, and nationals are exempted from tuition taxes. The Human Resource Development Fund (HRDF) covers **30% to 50%** of the wages for Saudi employees. Furthermore, **Qurrah Program** is an initiative by the Ministry of Human Resources and Social Development which aims to increase kindergarten enrollment rates. The Human Resources Development Fund (HRDF) will cover **50% of registration fees**, up to a maximum of USD 426.6 per month.

Also, investors can set-up flagship units of their institutions in Riyadh and other cities such as Jeddah, Dammam, etc., and launch **Tier 2 and Tier 3 branches** in other cities. Additionally, Saudi universities are pursuing partnerships with international universities with the aim to enhance the competencies of graduates, particularly in emerging fields and specializations that align with the evolving demands of the labor market.



The education sector in Riyadh is also supported by universities, which provide relevant programs to support the development of the Region's strong labor pool. These universities include:

	The total number of enrolled students	Number of graduates	Key areas of focus
King Saud University (An Independent Non-Profit Academic Institution)	62,977 (2022)	12,422 (2022)	Engineering, business administration, computer and information sciences, law and political sciences, languages and translation, and applied medical sciences, among others.
Imam Mohammed bin Saud Islamic University	99,855 (2022)	28,486 (2022)	Science, Sharia, fundamentals of religion, medicine, engineering, language and translation, and computer and information among others
Princess Nourah Bint Abdulrahman University	32,848 (2022)	6,975 (2022)	Business administration, science, engineering, health sciences, languages, education and law, among others.

KSU is an independent non-profit academic institution In line with the Royal Order to transform King Saud University into an independent non-profit academic institution under the auspices of the Royal Commission for Riyadh City (RCRC). The university is founded in 1957 by King Saud bin Abdulaziz and ranked among the top 3 universities nationally. The university is particularly well known for its health and social services programs and two hospitals that are highly recognized for their equipment, qualified consultants, and technology. In 2022, King Saud University ranked **68th globally** according to the HARRITY ranking of US patents, with **40 patents**. According to the **Shanghai Global Ranking** of 2023, King Saud University ranked **101-150** in the world among the top 1,000 internationally ranked universities.

The university was founded in 1953 which combines a commitment to Islamic values with academic excellence, the university is comprised of 14 colleges, 3 institutes for postgraduate studies, five overseas branches, 70 research centers and services, research programs, several support deanships, research and service centers, and scientific research chairs.

A women's higher education institution founded in 1970 with six colleges in Riyadh. The university has grown to include 16 colleges. The university is focused on languages, sciences, teacher education, social work, home economics, and arts, and it is the largest women's university in the world, with a total size of 8 million square meters, 600 smart buildings, and 4,000 solar panels. According to the **Shanghai Global Ranking** of 2023, Princess Nourah bint Abdulrahman University ranked **301-400** in the world among the top 1,000 internationally ranked universities.



Key Projects and Initiatives

01 International Schools' Attraction Program

The international school's attraction program aims to expand the presence of international schools in the region. Royal Commission for Riyadh City (RCRC) has worked in cooperation with the Ministry of Investment and the Ministry of Education to attract several world-leading international institutions to the region, including:

In April 2021, RCRC signed a partnership with King's College (one of the most prestigious British schools) to open in Riyadh as the first school under the RCRC international schools' attraction program. The school is the first British private school in the Kingdom and started its first educational year in August 2021.

In September 2021, SEK International Schools, which have been operating around the world for over 130 years, opened their international school in the Riyadh region. The school aims to be part of the IB World Schools that adopt high-quality educational systems that apply technology and innovation.

In May 2022, the Commission announced the opening of "Down House Riyadh" for girls, which has over a quarter of a century of British experience in teaching and learning and first-class educational opportunities for girls.

In August 2022, One World International School, one of the prestigious Singaporean schools of the Global Schools Foundation (GSF), opened in the capital Riyadh.

In September 2022, Aldenham Education Group, one of the oldest British schools with over 425 years of educational history, opened its first school in Riyadh.

In May 2023, the Royal Commission for Riyadh City announced the opening of Reigate Grammar School (RGS) in the capital Riyadh. The school provides its students with a quality education that prepares them academically to take advantage of skills and opportunities in line with the requirements of the 21st century. Reigate Grammar Riyadh staff and students will also join a global community, with the primary focus on development and academic success."

In June 2023, the Royal Commission for Riyadh City announced the opening of "Beech Hall School Riyadh", the most prestigious school in the United Kingdom, which aims to be one of the best international schools in Riyadh by reshaping the stereotype of education, preparing future generations to face challenges, and finding opportunities in the present and the future.

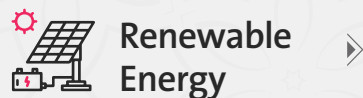
02 Human Capability Development Program (HCDP)

The Human Capability Development Program focuses on developing the human capabilities of citizens, starting from early childhood, through general education, higher education, technical and vocational training, and lifelong learning, with the participation of government entities, the private sector, and the non-profit sector.

The program aims to:

- Enroll 40% of children in the Kingdom in kindergarten by 2025.
- Have 6 Saudi universities among the top 200 universities in the world.
- Rank 45 in the World Bank's Human Capital Index among 157 countries.
- Increase the localization of jobs requiring high skills by 40%.

EMERGING SUB-SECTORS



In addition to well-established key sectors, Riyadh is home to emerging areas that have demonstrated notable potential for future growth and opportunity. In particular, the region's location confers a significant potential for solar power generation.

Thanks to strategic government initiatives, strong infrastructure assets, and an existing talent pool, the renewable energy sector is on the rise.



The Kingdom's location and landscape provide a strong foundation to ensure commercial viability for projects related to renewable energy sources (particularly solar power).

Riyadh has good generation potential, the largest market in the Kingdom, and a robust transmission infrastructure.

The Kingdom of Saudi Arabia is continuously working to achieve the global climate goals through the implementation of more than 80 initiatives in the public and private sectors with investments of over **USD 188 billion**, to build a more sustainable future. Since 2022, the Kingdom has connected renewable energy projects with a capacity of 2,100 megawatts to the national electricity grid, bringing the total capacity of renewable energy sources used to 2,800 megawatts, enough to power over 520,000 homes. This achievement represents a 300% increase in total capacity.

300% increase in installed renewables capacity

Riyadh Region is home to a number of solar energy projects, including **Wadi Al-Dawasir Solar Energy Project** with a capacity of 1,500 megawatts, which will be able to power 185,000 homes and reduce approximately 2.9 million tons of emissions annually. Another project is **Laila Solar PV Project** with a capacity of 91 megawatts, valued at approximately USD 106.9 million. The project is part of the King Salman Renewable Energy Initiative. Riyadh is also home to **Saad Solar PV Project**, which has a capacity of 300 megawatts and an investment volume of USD 213.28 million. In terms of wind energy projects, the region includes **Al-Ghatt Wind Project** with a capacity of 600 megawatts.

Several solar energy projects are underway in Riyadh including Saad the Solar Energy Project, Laila Solar Energy Project and Wadi al Dawasir Solar Energy Project

King Salman Renewable Energy Initiative is one of the most prominent initiatives of the Saudi Vision 2030, as it represents an important role in the formation of the optimal energy mix. The Kingdom aims to achieve the optimal energy mix, which is the most efficient and least expensive in electricity production, by displacing liquid fuel and replacing it with natural gas, in addition to benefiting from renewable energy sources that will form approximately **50%** of the energy mix for electricity production by 2030. The National Industrial Development and Logistics Program signed the first contract to localize renewable energy technologies (solar systems and hybrid diesel generators and testing electricity in low temperatures) and commence planned projects.

By 2026, global renewable electricity capacity is forecasted to rise more than **60%** from 2020 levels. Renewables are set to account for almost **95%** of the increase in global power capacity through 2026, with solar photovoltaic (PV) alone providing more than half. This presents notable opportunities for this emerging sector in the region.

Saudi Arabia is aiming for **50%** of its energy to be generated from renewable energy source by 2030



Key Projects and Initiatives

01 Solar PV Cell Project

King Abdulaziz City for Science and Technology (KACST) houses a dedicated R&D center for cell manufacturing, testing and certifying PV panels. It is the first internationally accredited laboratory in the Kingdom for testing the efficiency and reliability of PV panels, adhering to the highest environmentally friendly standards.

The project aims to:

- Localize and develop the photovoltaic solar energy systems industry in the Kingdom.
- Encourage the private sector to invest in the manufacturing of solar energy technology and its associated supply chain.
- Improve the quality and efficiency of solar panel technologies to suit the desert environment.
- Develop technical standards suitable for the Kingdom's environment to inspect the reliability of solar panels.

02 Sudair Solar Power Plant

Sudair Solar Power Plant will be one of the largest solar power plants in the world, and the largest of its kind in Saudi Arabia, with a production capacity of 1,500 megawatts. It is the first project to be implemented under the Renewable Energy Program of the Public Investment Fund. The project recorded the second lowest cost of electricity production from solar energy globally, at a cost of 1.239 cents per kilowatt-hour. Sudair Solar Power Plant will contribute to meeting the needs of 185,000 households for electricity and reducing approximately 2.9 million tons of carbon emissions annually.



KEY PROJECTS

-  Cloud Computing SEZ >
-  Regional Headquarters Road Safety Program (RHQ) >
-  Riyadh Expo 2030 >
-  Green Riyadh >
-  ROSHN >
-  Launching the Master Plan for Logistics Centers >
-  Riyadh Sports-Boulevard >
-  Saudi Genome Program based in King Abdulaziz City for Science and Technology (KACST) >
-  King Salman Park Project >
-  King Abdulaziz Project for Riyadh Public Transport >
-  The New Square Project >

Cloud Computing SEZ

The Cloud Computing Special Economic Zone enables investors to establish data centers and cloud computing infrastructure within the Kingdom of Saudi Arabia. With the ambition to attract leading cloud computing companies to become part of a system designed to accelerate the digital economy.

The Cloud Computing SEZ will have supporting and operating offices in King Abdulaziz City for Science and Technology in Riyadh. The main focus sectors for the zone include: cloud computing services. The estimated size of planned investments in data centers in the Kingdom is USD 13 billion. In addition, the cloud computing market in the Kingdom is expected to reach USD 10 billion by 2030.

The **Cloud Computing Special Economic Zone** is an attractive investment destination for investors from around the world. This is supported by the commercial incentives available to companies wishing to establish their businesses in the zone. These incentives include:

Special tax treatment in line with OECD principle that avoids double taxation and accommodates CSPs operating model

Expat levy ensuring fees exemption for employees and their families in the zone

Affordable network connectivity and electricity prices. Electricity available at a competitive rate of **0.05 USD/kWh** for businesses

Flexibility to provide cloud computing services from the zone, with the ability to build and operate data centers from all over the kingdom

Regional Headquarters Program (RHQ)

The RHQ program was developed in collaboration between the Ministry of Investment (MISA) and RCRC to promote the establishment of regional headquarters of multinationals in Saudi Arabia. As part of Saudi Vision 2030, the program seeks to entice global companies' regional headquarters to locate to the Kingdom.

To be eligible for the RHQ program, companies must have at least two subsidiaries or branches in countries other than the Kingdom. Under the program, eligible companies will receive noteworthy incentives such as Saudization exemptions, visa limit exemptions, end to end business services, spouse and dependent work permits and others. As of the end of 2023, **233 international companies** had received licenses to relocate their headquarters to Riyadh.



Riyadh Expo 2030

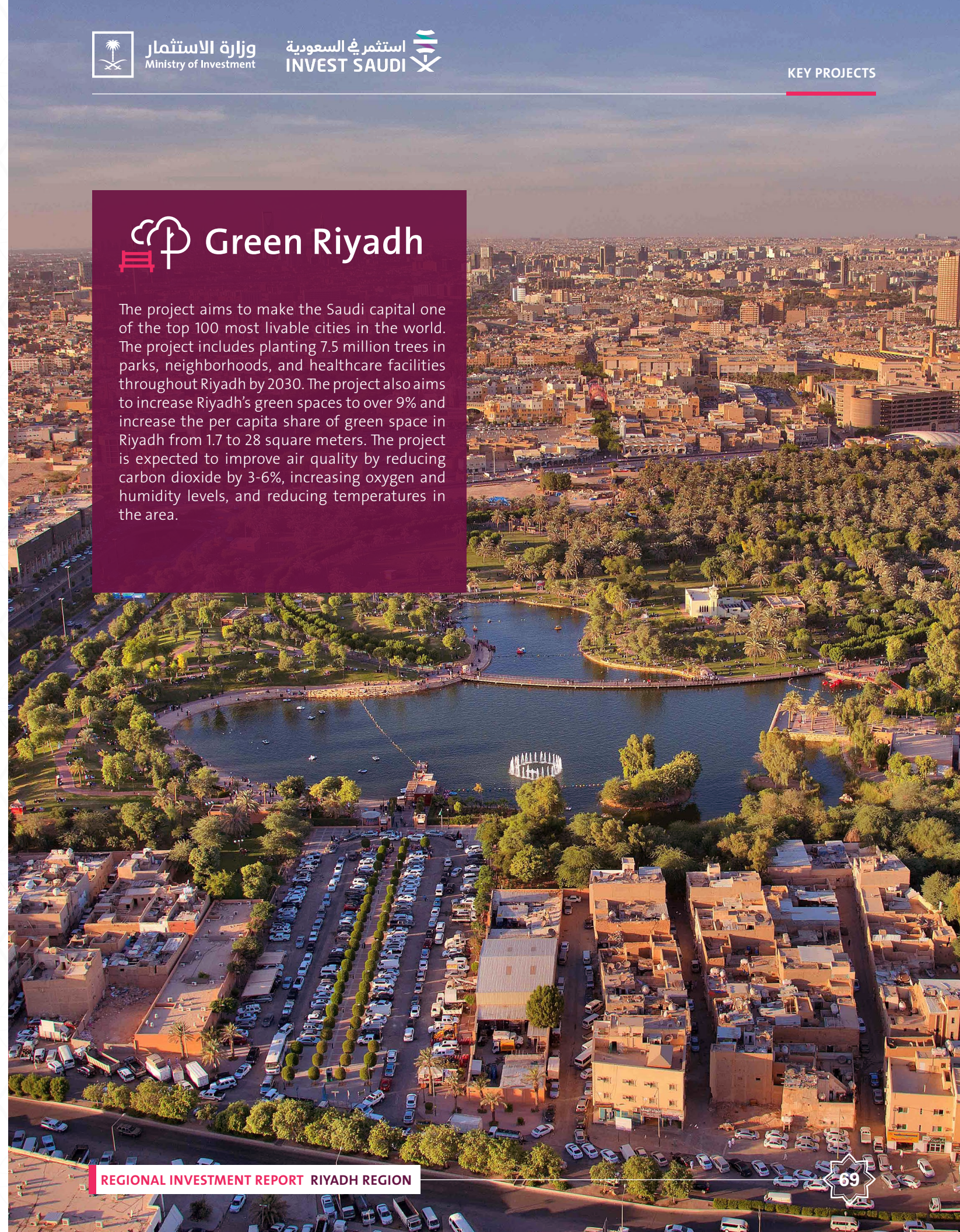
The Kingdom of Saudi Arabia won the bid to host the 2030 World Expo in Riyadh, where it seeks to present an exceptional edition of Expo exhibitions that will leave a lasting impression in the minds of its visitors under the slogan "Together, we envision the future," with a budget of over USD 7 billion.

The exhibition will form a unique platform to showcase the latest innovations and technologies, and their contribution to overcoming the challenges facing the world in various fields. The proposed master plan for the site of Riyadh Expo 2030 is characterized by its unique design as a future city around an old valley, and combines the concepts of "oasis" and "garden" from which the name Riyadh is derived, as well as reflects the Kingdom's vision to lead a sustainable future for cities and societies. It is expected to generate revenues of over **USD 1.5 billion**.

- The expected number of visitors is **40 million visits** to the site, and **1 billion** visits through the website.
- The expected number of participants is **246** from countries, international organizations, and informal participants.
- The total area of the site is more than **6 million square meters**.
- The Riyadh Expo 2030 will be held in northern Riyadh, about 5-10 minutes by car from **King Khalid International Airport**.

Green Riyadh

The project aims to make the Saudi capital one of the top 100 most livable cities in the world. The project includes planting 7.5 million trees in parks, neighborhoods, and healthcare facilities throughout Riyadh by 2030. The project also aims to increase Riyadh's green spaces to over 9% and increase the per capita share of green space in Riyadh from 1.7 to 28 square meters. The project is expected to improve air quality by reducing carbon dioxide by 3-6%, increasing oxygen and humidity levels, and reducing temperatures in the area.



ROSHN

ROSHN is a national community developer backed by the Public Investment Fund focusing on providing Saudis with high-quality residential communities. The company seeks to improve homeownership rates in line with Saudi Vision 2030 by increasing homeownership rate to 70% in the Kingdom.

Roshn is developing integrated communities in the Kingdom, two of which are located in Riyadh:

- Sedra is a fully integrated neighborhood with a total area of 20 million square meters, inspired by the designs of Salmani architecture. It includes more than 30,000 homes and more than 400,000 amenities.
- Warefa is the second of Roshn's integrated communities, with an area of 1.4 million square meters and more than 2,000 residential units.

The goals for ROSHN include:

- Offering a viable solution to Saudi nationals that will enable citizens to own their own homes according to their needs and financial circumstances.
- Providing superior living experiences to current and future generations.
- Rapidly increasing the volume of affordable homes supply and enhancing access to subsidized and appropriate funding.
- Supporting the advancement of the legislative and regulatory environment.
- Supporting business growth by empowering local companies through strategic partnerships.

Launching the Master Plan for Logistics Centers

HRH Prince Mohammed bin Salman bin Abdulaziz, Crown Prince, Prime Minister and Chairman of the Supreme Committee for Transport and Logistics, has launched the Master Plan for Logistics Centers, which aims to develop the infrastructure of the Kingdom's logistical sector, diversify the local economy, and enhance the status of the Kingdom of Saudi Arabia as a leading investment destination and a global logistical hub.

The general plan for logistics centers includes 59 centers with a total area of more than 100 million square meters. The region will include 12 logistics center.

The logistics centers will contribute to supporting economic growth, developing local, regional and international connectivity of international trade networks and global supply chains, strengthening partnership with the private sector, expanding job creation opportunities, and consolidating the Kingdom's position as a global logistics hub. The centers will also enable local industries to export Saudi products with high efficiency, as well as support e-commerce to facilitate the connection between logistics centers and distribution centers within the regions, cities and governorates of the Kingdom, in addition to providing high traceability and facilitating the issuance of licenses to practice logistics activity.

Riyadh Sports Boulevard

A sprawling destination that attracts pedestrians, cyclists, equestrians, art lovers, intellectuals, and environmental enthusiasts on trails and spaces that create a healthy lifestyle.

The complex stretches 135 kilometers across Riyadh, connecting the valleys of Wadi Hanifah in the west to Wadi Al Sulai in the east through the Prince Mohammed bin Salman bin Abdulaziz Road, and contributes to Saudi Vision 2030's goals of increasing quality of life. The Riyadh Sports Boulevard has 8 key areas: Hanifah Valley Zone, Art Zone, Al Yasen Zone, Recreational Zone, Sports Zone, Environmental Zone, Al Sulai Valley Zone, and Sand Dunes Park Zone.

Riyadh Sports Indicators:

- 4.4 million square meters of green space areas
- More than 170,000 trees planted
- 2.3 million square meters of prime investment areas
- More than 50 sports facilities
- 2.2 million residents can reach the project within 15 minutes by bicycle or 30 minutes on foot

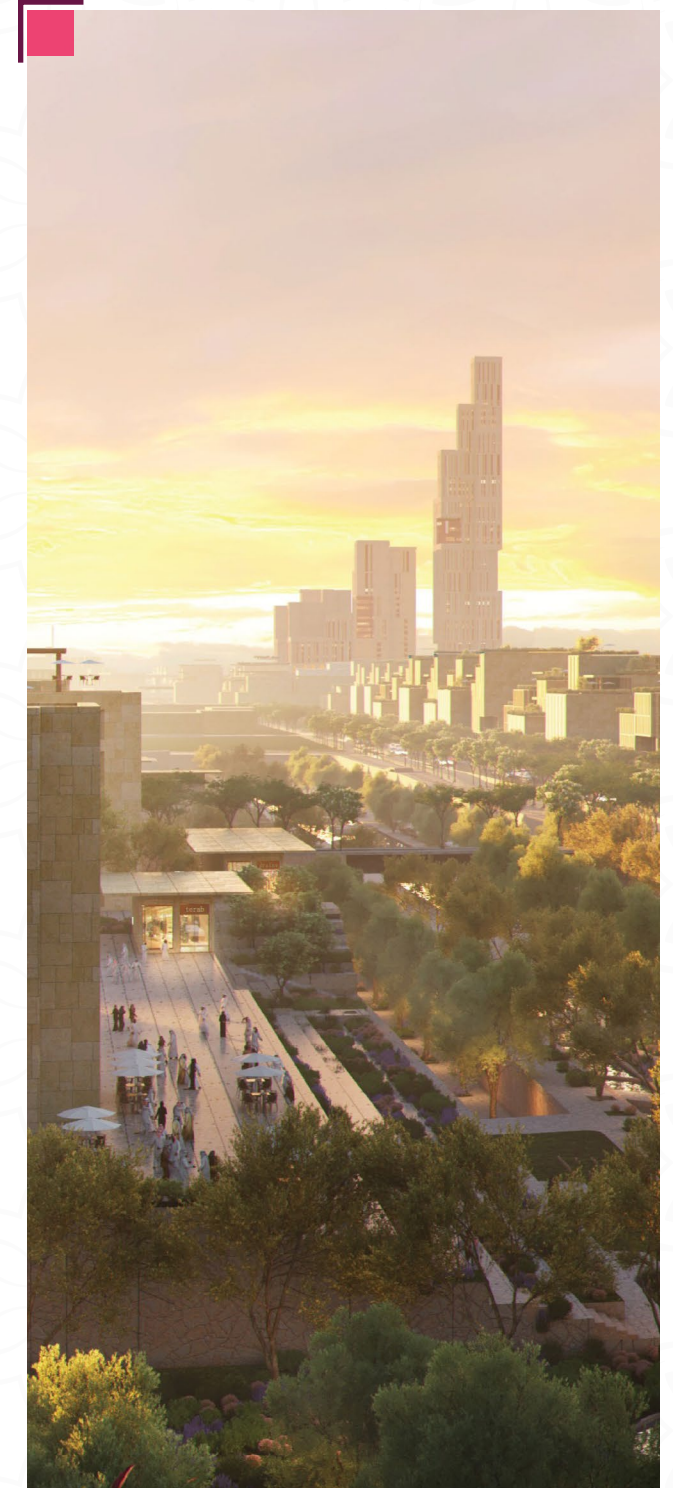


Image Source: <https://sportsboulevard.sa/en/media-center/>



Saudi Genome Program based in King Abdulaziz City for Science and Technology (KACST)

The Saudi Genome Program is one of the Kingdom's leading national projects that opens a new path for healthcare services. The program aims to reduce genetic diseases, create a database to document the first genetic map of the Saudi community, apply reliable screening and detection methods, and build the infrastructure for genomics and bioinformatics.

Initiatives within KACST provide support for substantial medical progress aimed at detecting the genes responsible for genetic diseases in the Kingdom.

Saudi Genome Program indicators:

- 100+ researchers involved
- Screened 36,000 samples.
- Documented 7,500 genetic variants.
- Collaborated with peripheral laboratories and national centers.
- Published 140 scientific papers in international journals.
- Developed 13 genetic sequencing panels



King Salman Park Project

The King Salman Park Project aims to create one of the world's largest city parks.

The park spans more than 16 square kilometers and provides inhabitants and visitors with a diverse selection of options and high-quality activities. The park will comprise enormous open green spaces totaling more than 11 square kilometers, one million trees, over 7 kilometers pedestrian path (loop), and a "valley" area in the center of the park surrounded by art and water features. The Park will provide a significant contribution to the region's vegetation growth and increase the rate of per capita green space, both of which will have a direct and positive influence on the quality of the environment and climate.

The following are the main highlights of the King Salman Park project:

- Green areas and open spaces totaling more than 9.3 Million Square meters
- Various gardens covering over 400,000 square meters.
- Royal Art Complex occupying an area of more than 500,000 square meters
- Cultural facilities, including 7 different museums, Plazas to host different events with a total area of 400,000 square meters
- Sports and Entertainment facilities, including a Royal Golf Course covering an area of 850,000 square meters, A sports complex covering an area of 50,000 square meters, A sky diving center and more
- Housing hospitality and business, including Residential compounds providing 12,000 housing units and 16 hotels with a total of 2,300 rooms
- Public facilities, including main and service road, and 280,000 square meters of parking spaces



King Abdulaziz Project for Riyadh Public Transport

King Abdulaziz Public Transport Project in Riyadh is one of the ambitious plans developed by the Royal Commission for Riyadh City to provide integrated public transportation solutions in the capital. The project aims to provide residents and visitors with appropriate public transportation services that meet their current and future needs.

The Project aims to build and operate a fast and efficient public transportation network that uses the latest global technologies. This network will provide residents with affordable transportation options that will help reduce the excessive use of private vehicles, boost the local economy, and protect the environment. The network will also ease traffic congestion and connect different parts of the city through six train lines, 84 train stations, 80 bus routes, 2,860 bus stops, and 842 buses.



The New Square Project

The New Square Project redefines the skyline of Riyadh through a modern and developed cultural area that will serve as a gateway to another world of excitement.

The New Square district, launched in 2023 by His Royal Highness Prince Mohammed bin Salman bin Abdulaziz, Crown Prince and Prime Minister, extends over an area of 19 square kilometers, where the project offers a unique experience in the quality of living, work, and entertainment. New Square Company will develop more than 25 million square meters to include 104,000 housing units, 9,000 hotel rooms, 1.4 million square meters of office space, and 620,000 square meters of recreational facilities.

The project aims to:

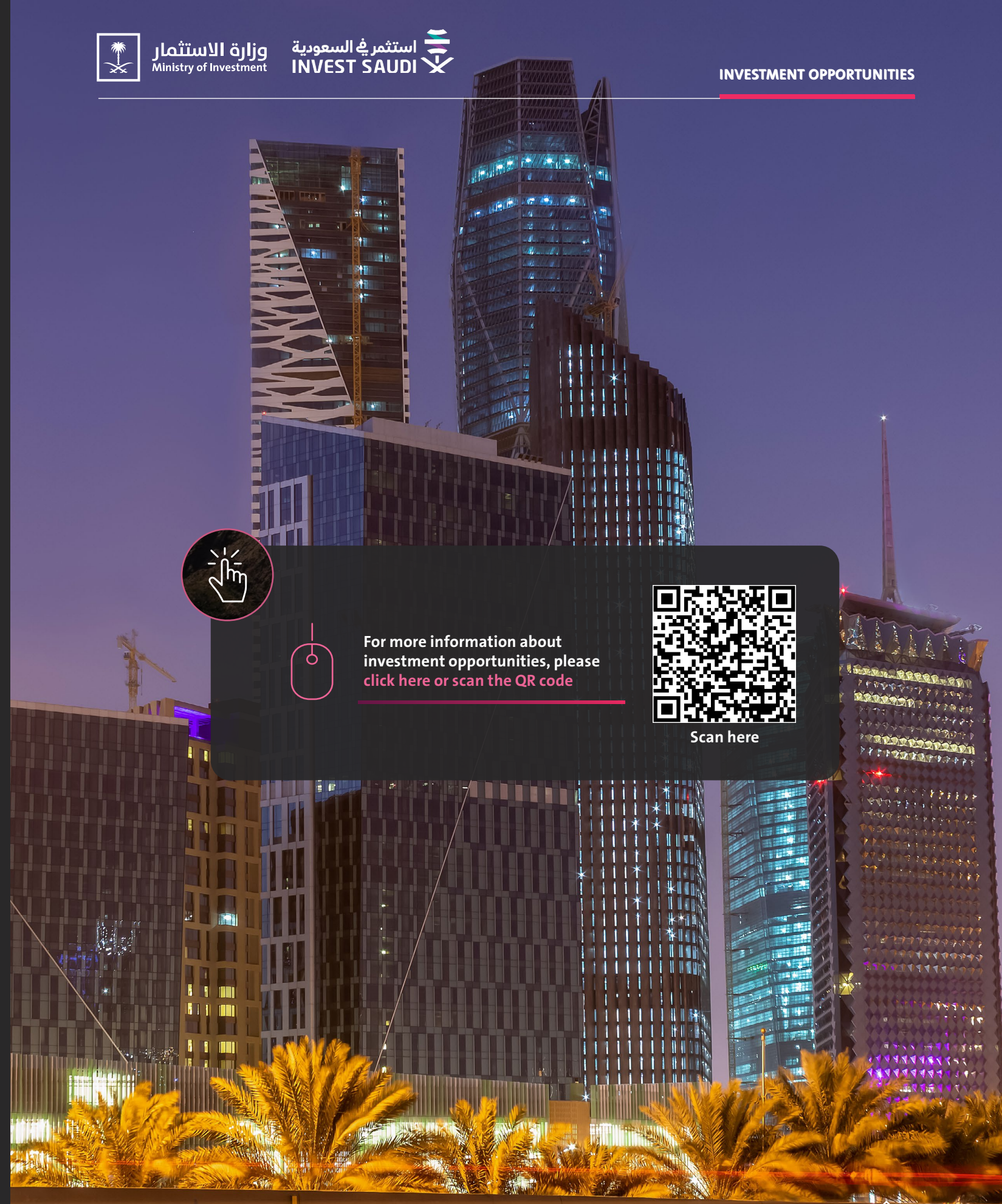
- Contribute USD 48 billion to the non-oil GDP
- Create 334,000 direct and indirect jobs
- Create a distinctive investment destination for the hospitality sector, with many brands, attractive tourist and cultural landmarks
- Have universities specialized in the fields of technology and design to develop national talents

INVESTMENT OPPORTUNITIES IN RIYADH



274 Investment opportunities in Riyadh region with a value exceeding USD 114.44 billion, including:

- | | | | |
|---|---|----|--|
| 1 | REHABILITATION HOSPITALS | 2 | DHAHIYAT ALFURSAN |
| 3 | ALKHUZAM SUBURB | 4 | EDGE COMPUTING |
| 5 | BIG DATA ANALYTICS AND VISUALIZATION SOFTWARE DEVELOPMENT | 6 | ORAL SOLID MEDICATIONS |
| 7 | BIOLOGICAL MEDICATIONS / PLASMA / INSULIN | 8 | 3D PRINTING FOR INDUSTRIAL , AUTOMOTIVE , HEALTH CARE, AEROSPACE |
| 9 | OPTICAL FIBER CABLES | 10 | STEEL STRUCTURAL PROFILES |



For more information about investment opportunities, please [click here](#) or scan the QR code



Scan here

INTERESTED IN INVESTING IN RIYADH?

The Kingdom's Ministry of Investment (MISA) is your gateway to tapping into unique and fruitful investment opportunities in Riyadh.

MISA aims to facilitate and support new and current investors in their journey of venturing into a land of countless opportunities. MISA is eager to provide you with the necessary components to successfully invest within the Kingdom. This includes sharing relevant market and economic information, site research, and real-estate values to help familiarize investors with the Saudi Arabian ecosystem. Investors also have access to MISA's well-established infrastructure and connectivity.

Not only does MISA's connectivity range from trade associations, all sector companies, relevant universities, and much more, but the Ministry is responsible for issuing and regulating investment licenses.



The range of MISA's support is uncanny; whether it is providing and advising on available incentives or ongoing support for operational issues, MISA will serve as your guide to opportunities in Riyadh.



More detail can be found in investsaudi.sa and **Investment Guide**

Invest in Saudi



Scan here

Investment Guide



Scan here



For more information about investment opportunities, please [click here](#) or [scan the QR code](#)



Scan here

Reach out to the Ministry of Investment to learn more and begin your investment journey in Riyadh today

For questions and to learn more about opportunities in Riyadh, please contact: regions@misa.gov.sa

Assistance available 24/7 in English, German, Japanese, French, Spanish, Korean and Chinese. For questions, please contact: InvestorCare@misa.gov.sa

Misa.gov.sa

@MISA

