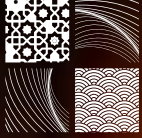


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Q2 2023



الدورة العاشرة لمؤتمر رجال الأعمال العرب والصينيين
10TH ARAB - CHINA
BUSINESS CONFERENCE
中阿合作论坛第十届企业家大会

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GLOBAL ECONOMIC COLLABORATIONS

THE FUTURE OF WOMEN IN SAUDI ARABIA

INTERVIEW WITH

HRH Ambassador Reema Bandar

Ambassador of the Kingdom of Saudi Arabia to the United States

A NEW ERA FOR RESPONSIBLE TOURISM

INTERVIEW WITH

John Pagano

Group CEO, Red Sea Global

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MUCH MORE THAN AN INVESTMENT DESTINATION

WE ARE YOUR BUSINESS PARTNER, WE WILL HELP YOU
IN BUILDING AND GROWING YOUR BUSINESS TOGETHER



Al-Hijr or Mada'in Salih, Saudi Arabia



Take the lead and discover Saudi Arabia's
exciting investment opportunities, here.





TRANSFORMING THE INVESTMENT LANDSCAPE

APRIL 2023

HRH Mohammed bin Salman bin Abdulaziz Al Saud launched four new Special Economic Zones in Saudi Arabia

HRH Mohammad bin Salman launched four new Special Economic Zones in line with his commitment to strengthen the Kingdom's position as a global investment destination. These are located in Riyadh, Jazan, Ras al-Khair, and King Abdullah Economic City.

MAY 2023

Mohammed Bin Dayel, CEO of CDF, launched the Film Investment Program

The Saudi Cultural Development Fund launched the Film Investment Program. With a budget of SR300 million, the new program aims to stimulate investment in film production and distribution. It also seeks to encourage local and international investors to contribute to the kingdom's film industry.

HRH Mohammed bin Salman bin Abdulaziz led the Saudi Special Economic Zones Investment Forum, which was handled by Khalid Al-Falih, Minister of Investment

Hosted by the Economic Cities and Special Zones Authority, the forum followed the official launch of the special economic zones, which attracted \$12.6 billion from investors. An additional \$31 billion of investments are in progress.

JUNE 2023

On behalf of Mohammed bin Salman bin Abdulaziz Al Saud, Faisal bin Farhan Al-Saud, Minister of Foreign Affairs, inaugurates 10th Arab-China Business Conference

Faisal bin Farhan Al-Saud, Minister of Foreign Affairs, inaugurated the 10th Arab-China Business Conference. Held in Riyadh under the theme 'Collaborating for Prosperity', the conference closed with a multimodal framework to strengthen economic and investment partnerships shared between the Arab world and China.

Special Economic Zones

King Abdullah Economic City (KAEC) - SEZ



Makkah Province,
heart of the Red Sea



60
sq km

SEZ focused sectors

- Automobile supply chain and assembly
- Consumer goods
- ICT (Electronic light manufacturing)
- Pharmaceutical industry
- Medical technology
- Logistics

Cloud Computing (KACST) - SEZ



Innovation Tower (KACST),
Riyadh



Service availability
24.7.365

SEZ focused sector

- Cloud Computing services

Jazan - SEZ



Southwest of Kingdom



24.6
sq km

SEZ focused sectors

- Food processing
- Metal conversion
- Logistics

Ras Al-Khair - SEZ



Ras Al Khair
industrial area



20
sq km

SEZ focused sectors

- Shipbuilding and MRO
- Rig platforms and MRO

A NEW ERA FOR RESPONSIBLE TOURISM

A series of hugely ambitious giga-projects are transforming Saudi Arabia. The Red Sea and Amaala – are overseen by Red Sea Global, a multi-project developer fully owned by the Public Investment Fund. Invest Saudi looks at the status of both projects and their focus on regenerative tourism.



THE RED SEA البحر الأحمر

On the northwest coast of Saudi Arabia, one of the most ambitious and environmentally responsible tourism developments in the world is beginning to take shape. Spread across 28,000 square kilometres and including an archipelago of more than 90 islands, The Red Sea is due to be completed by 2030 and will contribute SAR 22 billion a year to Saudi Arabia's GDP. It will also create an estimated 70,000 jobs and position the Kingdom as a leader in regenerative tourism.

Once completed, The Red Sea will be home to 50 resorts, 8,000 rooms, and up to 1,000 residential properties, all of which will be spread across 22 islands and six inland sites. It will also be home to its own international airport, the Red Sea International Airport which celebrated the arrival of its first flight on 21 September, heralding the beginning of a twice-weekly service from Riyadh's King Khalid International Airport.



Spanning over
28,000 sq. km.



Archipelago of
90+ islands



SAR 22 bn
annual GDP
contribution



2030
completion



70,000
jobs



50
resorts



8,000
rooms



1,000
residential
properties

GIGA - PROJECT



Pioneering

developer owned by PIF

Two world-leading

responsible and regenerative
tourism destinations

Massive investment

and partnership potential for
hospitality and tourism

MEGA - PROJECT



2023

first guests received



AMAALA

2025

first phase launch

The Red Sea sits within the portfolio of Red Sea Global (RSG), a multi-project developer fully owned by Saudi Arabia's Public Investment Fund. RSG's other sustainable tourism development is Amaala, a luxury tourism destination. Just 5% of that area will be used for development, with the rest preserved and protected. Amaala will also operate on 100 % renewable energy, have a zero-carbon footprint, and contribute no waste to landfills.

The Red Sea, too, will be powered by 100% renewable energy and is committed to carbon neutrality. It has already constructed the five solar farms needed to enable the first phase of The Red Sea to be off-grid, with more than 760,000 solar panels installed. One of those solar farms is located near Six Senses Southern Dunes, which will be the first hotel to open at The Red Sea before the end of the year.

In addition, RSG is committed to delivering a 30% net conservation benefit by 2040. This will be achieved in part by limiting development at The Red Sea to less than 1% of the destination, designating nine islands as special conservation zones, and the expansion of key habitats like coral, seagrass, mangrove, and land vegetation, all of which help biodiversity to flourish. RSG has already built the region's largest landscape nursery, which is growing 30 million plants, and is investing in innovative technologies like coral farming, and floating nurseries. To date, the landscape nursery has grown more than four million trees, plants, and shrubs.



100%
renewable energy



760,000
solar panels installed



30%
net conservation
benefit by 2040

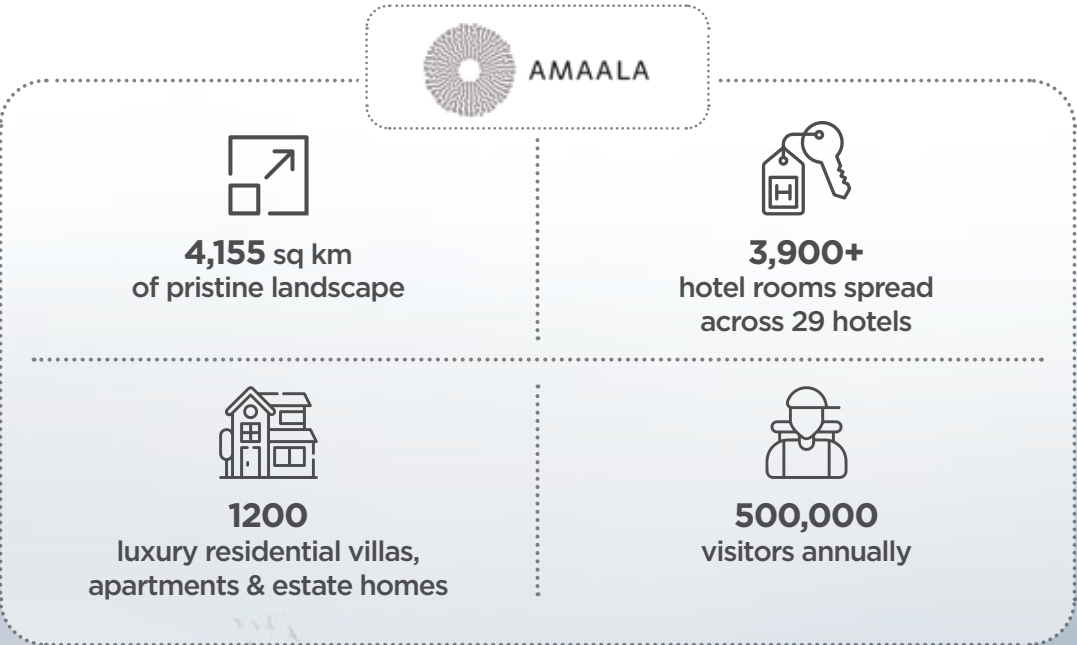
In July, RSG opened a state-of-the-art mangrove nursery, with the aim of planting 50 million mangroves by 2030. Launched in partnership with the National Center for Vegetation Cover, mangrove forests are renowned for their ability to store carbon, help in the management of flooding, stabilise coastlines, and provide shelter for fish and other organisms. This makes them one of nature's super ecosystems.

According to a progress update issued by RSG in July, The Red Sea is on track to open its first three hotels by the end of the year. Aside from the Six Senses Southern Dunes, the two other hotels are Nujuma, a Ritz-Carlton Reserve, and St Regis Red Sea Resort, both of which are located on Ummahat Islands. Meanwhile, Desert Rock, a unique mountain resort being built into the rockface, is more than 50% complete, while work is ongoing on all 11 resorts and infrastructure across Shura Island. Over 100 construction contracts are in place, with a similar number out in the market for tender.

There are now more than 25,000 personnel working at The Red Sea and that number is only set to increase in the coming months and years as new investments are made and further deals are signed. In July, RSG announced a partnership with Equinox, a global leader in luxury lifestyle brands, to create Equinox Resort Amaala. Located in Triple Bay, the resort will be a key part of Amaala Marina Village, which has been designed by London-based architectural firm Foster + Partners and will feature a collection of luxury hotels, villas, and condominiums.



In September, RSG entered into a 25-year concession agreement with the French multinational electric utility company EDF and Abu Dhabi-based Masdar on a multi-utilities infrastructure facility to service the Amaala destination. Like The Red Sea, Amaala will be powered entirely by solar energy.





IN CONVERSATION WITH:

John Pagano

Group CEO, Red Sea Global

RSG is to invest \$15 billion by 2024. Where is that investment being directed?

Red Sea Global is developing two of the world's most ambitious regenerative tourism destinations – The Red Sea and Amaala – and we've made significant progress at both. At The Red Sea, our new international airport is now operational, receiving its first domestic flight last month. Two of our hotels have opened their booking platforms and a third will do so very soon. But there's a lot of excitement still ahead. Phase one includes a total of 16 hotels, with 11 placed on our hub island Shura.

Phase one also includes Desert Rock, a unique mountain resort being built into the rockface, as well as a resort on Sheybarah Island, which is where our stunning stainless-steel villas are situated. Of course, we're also developing supporting infrastructure and utilities, and experiences, such as luxury marinas, golf courses, entertainment, F&B, and leisure facilities.

Phase one of Amaala, focused on the Triple Bay masterplan, will be ready to welcome its first guests in early 2025 to eight stunning resorts. We recently made a significant investment by entering into a 25-year concession agreement with French multinational electric utility company EDF (Électricité de France) and leading clean energy company Masdar on a multi-utilities infrastructure facility to service the destination.

This will ensure that, like The Red Sea, Amaala is powered entirely by solar energy, saving the equivalent of nearly half a million tons of CO2 emissions every year. The new facility consists of an optimised off-grid renewable energy system, which generates energy from photovoltaic technology, and a battery energy storage solution that enables 24/7 power, plus a desalination plant and wastewater treatment plant, both powered by renewables.

RSG recently signed a deal with Equinox Hotels to bring Equinox Resort Amaala to Triple Bay. How important is this deal and where does it fit into RSG's vision to develop the world's most ambitious regenerative tourism destinations?

Encompassing an expansive area of 4,155 square kilometres, Amaala brings the best in health and wellness together in an area of extraordinary natural beauty to offer exceptional and transformative experiences for guests.

Equinox's unique brand of luxury and fitness is a fantastic fit, allowing visitors to seek self-improvement during their stay, get back to nature on land or at sea, or simply enjoying quiet moments with loved ones in comfort and privacy.

Every partner we choose to work with must meet our high standards for sustainability, but also help us go beyond that, to achieve regenerative tourism. Equinox joins a line-up of stellar wellness and hospitality brands that will help us achieve our goals. This includes Clinique La Prairie, a globally leading longevity clinic, the world-class wellness resort operator Jayasom, and our esteemed partners for both The Red Sea and Amaala, Six Senses and Rosewood Hotels & Resorts.

RSG released a phase one construction update for The Red Sea in July. What progress has been made and is everything on track?

In six years, we have made exceptional progress, creating exquisite resorts and best-in-class, sustainable infrastructure in a remote location, demonstrating innovation in line with our regenerative approach and commitment to responsible development. Even since the update we gave in July, things have moved at pace.

While we prepare to welcome our first guests, we are busy working on the rest of phase one. Desert Rock is approaching 60% complete overall. Work is ongoing for all 11 resorts and infrastructure across Shura Island. And on Sheybarah Island, we have now installed all 38 stainless steel overwater villas and so far have installed 15 of the beach villas. We stand at the brink of an extraordinary moment as we prepare to unveil The Red Sea destination to the world.

The Red Sea International Airport welcomed its first flight in September. How significant is this investment for the future of The Red Sea and Amaala?

When the first commercial flight landed at Red Sea International in September, it was not just a point of personal pride for Red Sea Global. It was a milestone moment for the Kingdom of Saudi Arabia. In 2016, His Royal Highness, Prince Mohammed bin Salman, set out a vision for the Kingdom of Saudi Arabia. A vision for a thriving country, one that was recognised as a global hub, where people from all around the world would come to experience the best of Saudi culture, hospitality and nature. With the Kingdom's flag carrier, Saudia, touching down at the airport we built on the Saudi Red Sea coast, that vision is becoming a reality.



SAUDI ARABIA DOMINATES INVESTMENT ACTIVITY

It was a busy second quarter as IPO, PPP, and investment activity continued to boom across the Kingdom.



Industrial cities attract SAR 2.77 billion of investment

Figures from the Saudi Authority for Industrial Cities and Technology Zones reveal buoyant market in second quarter

The Saudi Authority for Industrial Cities and Technology Zones (MODON) attracted SAR 2.77 billion of investment during the second quarter of 2023. The figure represents a 23% increase on the same period last year, when investments valued at SAR 2.26 billion were recorded. The most prominent foreign investors are from Egypt, Jordan, India, the US, and the UK.

The authority noted that the highest number of contracts were for Jeddah's third industrial city (29%), while the historical region of Sudair came in second at 13%. Al-Kharj, located southeast of Riyadh, also attracted 13% of the total number of contracts. The second industrial city in Dammam and the industrial city in Madinah attracted 7% each. Of those investments, the food and beverages sector attracted the most interest at 17%, followed by the mining sector (9%), the chemicals and rubber products industry (6%), and the machinery and equipment sector (5%). In addition, allocated industrial areas increased by 100%, and the total number of logistical contracts recorded was 234.

Founded in 2001, MODON develops integrated industrial land services and hopes to increase the contribution of small and medium enterprises to the Kingdom's gross domestic product by 35% by 2030.



IPO activity in the MENA region dominated by Saudi Arabia

Busy second quarter for stock market listings as Kingdom sees 11 IPOs across both Tadawul's main market and its parallel Nomu market

Saudi Arabia dominated IPO activity in the MENA region during the second quarter of 2023, according to EY's MENA IPO Eye report. That domination – in terms of the number of listings – saw four listings on the Tadawul main market (raising SAR 3 billion), and seven IPOs on the Tadawul (Nomu) parallel market. Jamjoom Pharmaceuticals Factory Company raised SAR 1.26 billion, the highest on the Tadawul for the quarter, followed by First Milling Company SJSC, which raised SAR 999 million. Both offered a free float of 30% of the company's share capital and were oversubscribed.

Although Europe, the Middle East, India, and Africa continue to see a significant contraction in IPO values, the MENA region has a promising pipeline for the rest of the year, particularly from Saudi Arabia, said the report. According to EY, 23 Saudi companies have announced their plans to list on the Tadawul during the second half of the year. Overall, the first half of the year saw the MENA IPO market register a total of 23 IPOs, representing a 4% year-on-year decrease. All of them were in the GCC, with total proceeds of SAR 19.4 billion.

"The second quarter of 2023 confirmed that MENA IPOs are not experiencing the downward trend witnessed globally," said Brad Watson, EY MENA Strategy and Transactions Leader. "The UAE and Saudi Arabia continue to be the most active markets in the MENA region in terms of both the number and size of IPOs."



Raft of PPPs in the pipeline as Saudi economy booms

National Centre for Privatisation & PPP announces 200 PPPs, including tenders for four new airport projects

Two hundred public-private partnerships (PPPs) are in the pipeline across the Kingdom, according to National Centre for Privatisation & PPP (NCP). The announcement was made by the NCP in a bid to prepare both local and international investors for projects due to be tendered to the market.

Stretching across 17 sectors, the projects include a 30-year design, build, finance, operation and maintenance PPP for the development of a 136-kilometre highway between the provinces of Asir and Jizan. Other similar highway projects are planned between the cities of Jeddah and Jazan and Yanbu and Jubail.

The NCP also announced tenders for four new airport projects. All four are to be procured by the Ministry of Transport and Logistic Services and include plans to increase the capacity of Abha International Airport to 13 million passengers a year by 2053. Taif, Hail and Prince Naif international airports are also the subject of PPPs that seek to target increased capacities. In total, the General Authority of Civil Aviation plans to boost the capacity of the country's airports to 330 million passengers a year by 2030.

In a separate move, the Saudi Water Partnership Company (SWPC) is requesting proposals for the development of a cluster of small sewage treatment plant (SSTPs) as PPPs. SWPC has issued requests for proposals for the design, build and finance of 12 SSTPs and an accompanying 1,348 kilometre collection network in the southern region of Jazan.



ACWA Power and Badeel sign SAR 12.2 billion deal

Three new major solar power plants will have a combined capacity of 4.55 gigawatts of renewable energy

ACWA Power and the Public Investment Fund (PIF)-owned Water and Electricity Holding Company (Badeel) have signed a SAR12.2 billion deal for the development and operation of three major new solar power plants. The projects are all part of the National Renewable Energy Program (NREP), which is led and supervised by the Ministry of Energy, with PIF mandated to develop 70% of NREP's target capacity. The new projects will be jointly owned by Badeel and ACWA Power.

The three solar power plants will have a combined capacity of 4.55 gigawatts, which is enough to power approximately 750,000 households. The largest plant will be a 2 gigawatt solar PV facility in the city of Ar Rass, west of Riyadh. The two others – Al Kahfah and Saad 2 – will have capacities of 1.42 gigawatts and 1.12 gigawatts respectively.

“The three new solar projects are part of PIF’s commitment to develop 70% of Saudi Arabia’s renewable energy by 2030, in line with the National Renewable Energy Program,” said Mohammed AlBalaihed, Head of Energy & Utilities at PIF. “Renewable Energy is one of PIF’s priority sectors, with a focus on unlocking the capabilities of promising sectors and enabling the private sector to enhance Saudi Arabia’s efforts in diversifying the economy.”

Saudi Arabia has set a goal of achieving net zero by 2060. It also plans to reduce carbon emissions by 278 million metric tonnes a year, produce 50% of its electricity from renewable sources, and plant 450 million trees by 2030.



Monsha'at reports growth in SME market

Saudi Arabia now home to 1.23 million SMEs following 2.6% rise

Saudi Arabia’s small and medium-sized enterprises (SME) ecosystem grew to 1.23 million businesses in the second quarter of 2023, according to the Small and Medium Enterprises General Authority (Monsha’at). The jump represented an increase of 2.6% on the first quarter, according to the authority’s second quarter SME Monitor report. With a focus on the Aseer region, which accounts for only 5.3% of the country’s SMEs, the report noted the significant investment opportunities the region offers entrepreneurs.

“SMEs constitute 99.7% of the total number of Saudi Arabian businesses, with the majority being small enterprises that are expanding in both size and scope,” said Hashim Al Dabbagh, Acting CEO, Aseer Development Authority. “They embody the spirit of innovation and entrepreneurship among Saudi citizens, and continue to grow in number. By the end of the second quarter of 2023, the number of SMEs in the Aseer region alone was 64,400. The development of SMEs is a key goal for the Aseer Development Authority, due to their ability to enhance individual standards of living and contribute to the region’s economic and social welfare.”

The report noted that, while venture capital funding was down across the MENA region in the second quarter, Saudi Arabia continued to lead the region in capital raised in the first half of the year. This included SAR 498 million for online grocery shop Nana, with Saudi startups raising nearly half a billion dollars in the first two quarters of 2023.

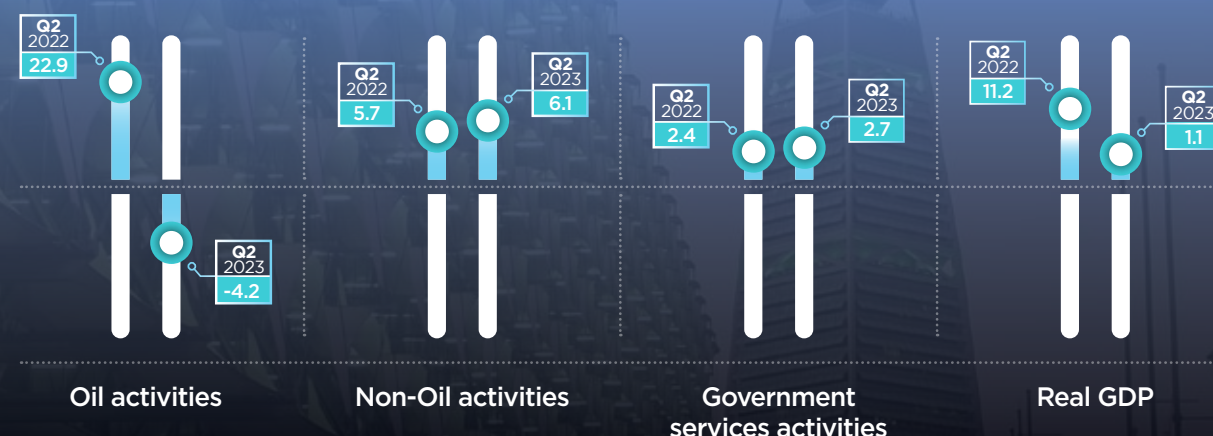
INVESTING IN SAUDI ARABIA

Strong GDP growth, low and stable inflation and a significant increase in industrial capacity during the second quarter underlines the strength of the Kingdom's investment environment.

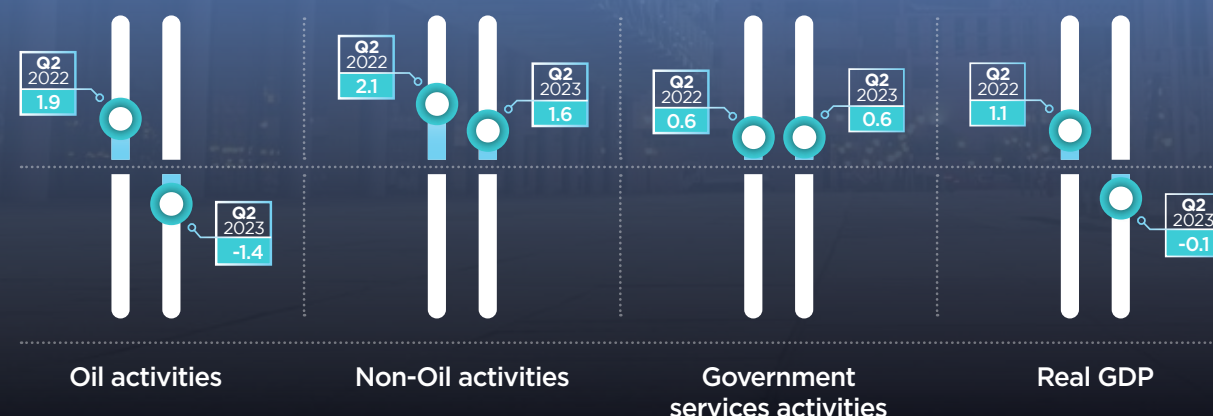
Diversifying growth and outperforming peers

In line with the goals of Vision 2030 the Saudi economy continues to diversify with non-oil growth of 6.1% in Q2 2023.

Real Y-o-Y GDP growth in constant prices

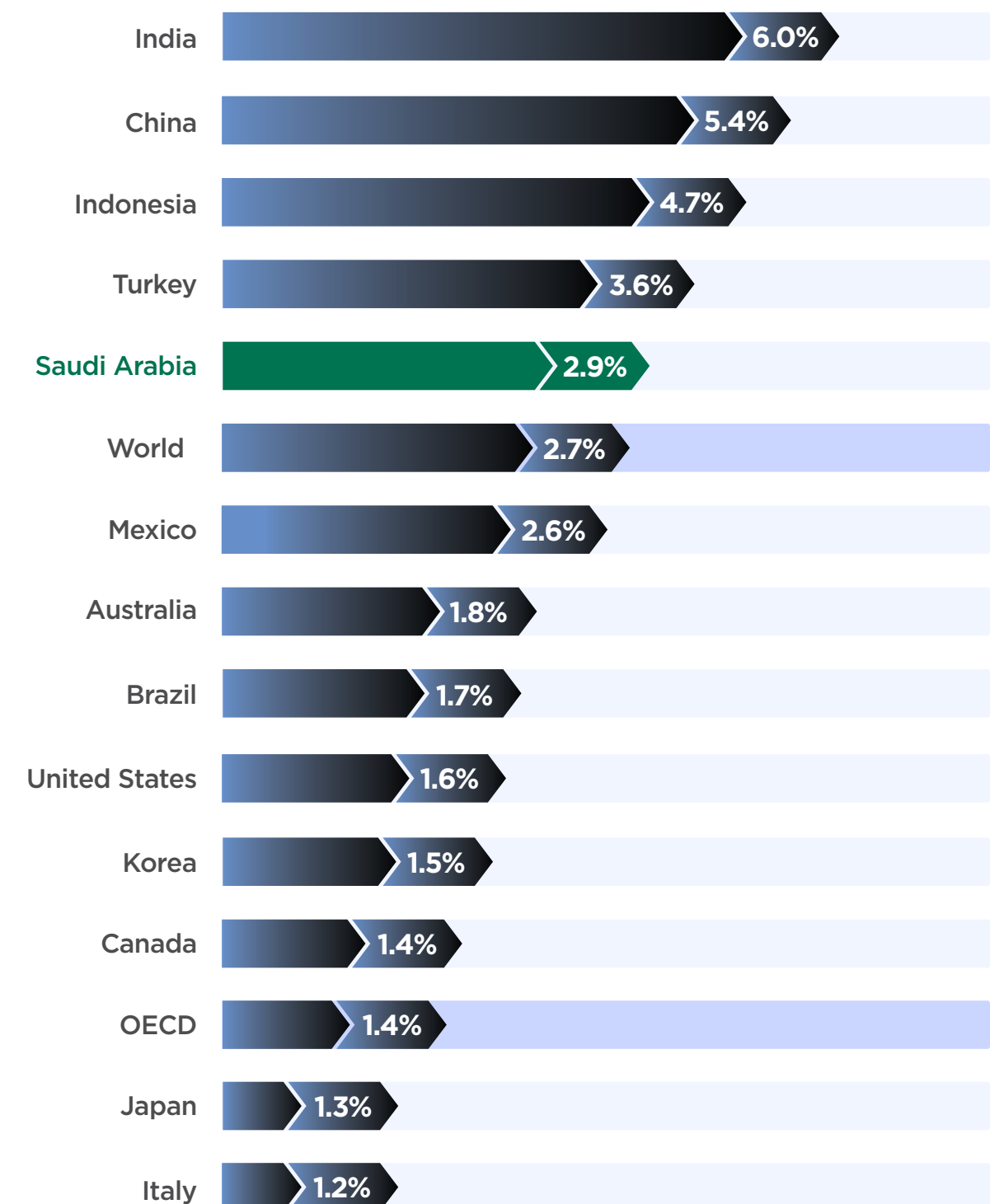


Seasonally adjusted real Y-o-Y GDP growth in constant prices



Real GDP growth projections Q2 2023

Global GDP growth in 2023 is projected to be 2.7%, the lowest annual rate since the global financial crisis, with the exception of the 2020 pandemic period. Annual OECD GDP growth is projected to be below trend in 2023.



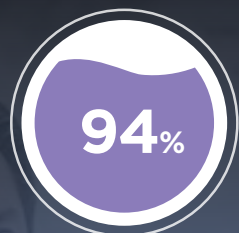
New licenses and investments

The Ministry of Investment issued 1,819 licenses in the second quarter of 2023 and investment deals with a total value of at least \$925 million were signed.

Licenses



1,819
licenses issued
in Q2 2023 by
the Ministry of Investment



year-on-year rise
in licenses issued



increase in the number
of investment licenses
compared to Q1

The total number of new investment licenses reached **1,833** during Q2

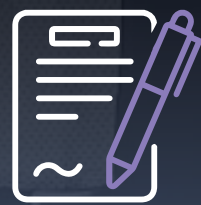
Investments



\$925 million
worth of investments
were signed in Q2 2023



49
major investment
deals created
2,000+ jobs



\$133.3 million
agreement between
the Saudi Ports Authority
and DP World to build a
logistics park at
Jeddah Islamic Port

Inflation rates

Saudi Central Bank's second quarter inflation report saw the general consumer price index (CPI) register a year-on-year increase of 2.7%.

General consumer price index

2.7%

year-on-year
increase

0.6%

quarter-on-
quarter increase

Sector inflation rate



8.6%

Housing, water, electricity,
gas and other fuels



5.2%

Restaurants and hotels



3.2%

Recreation and culture



3%

Education



2.4%

Clothing and footwear



1.4%

Transport

Capital Market Authority reveals the number of companies listed on both the Tadawul and Nomu markets

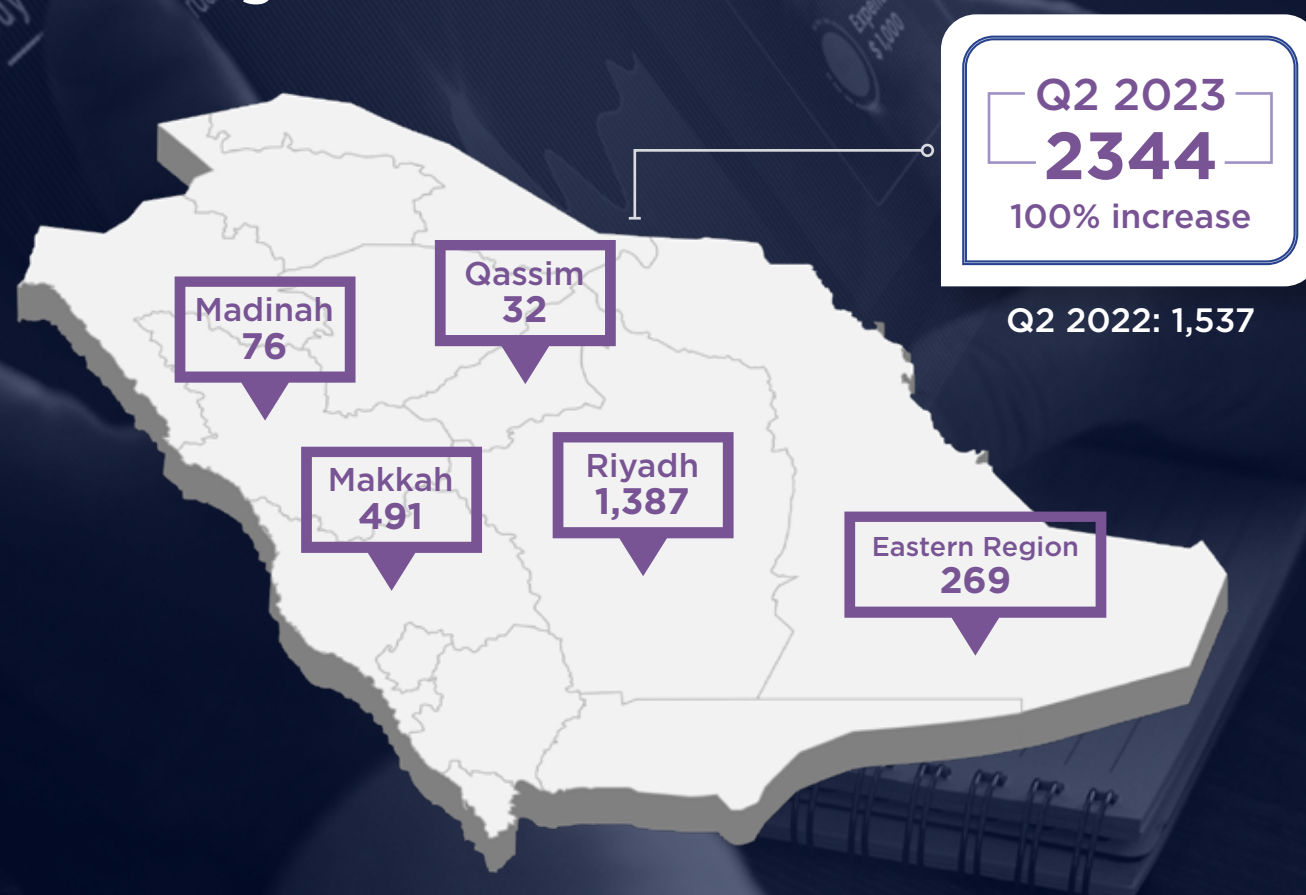
Main Tadawul market



Nomu parallel market

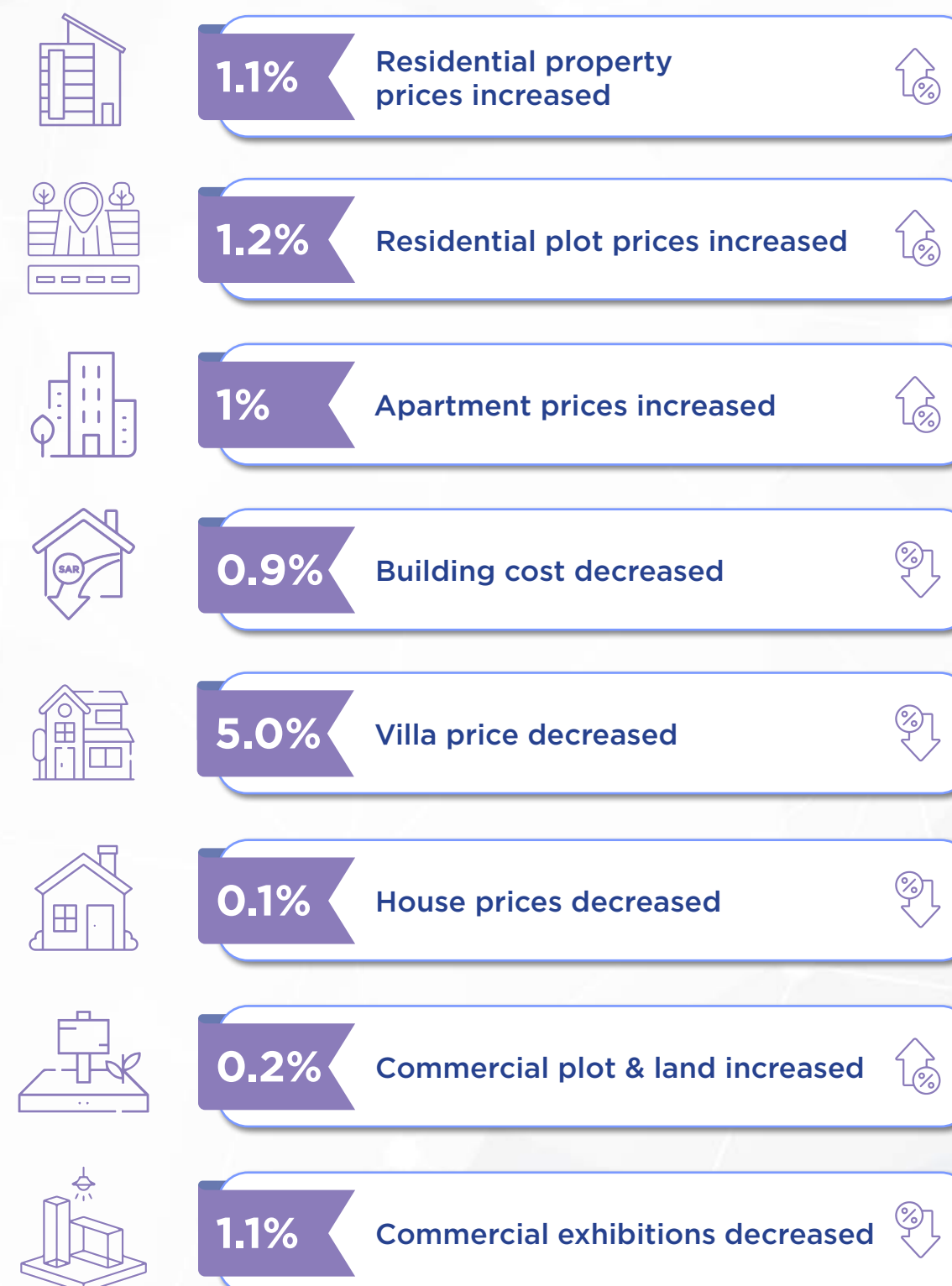


Commercial records for the robot technologies sector



General Authority for Statistics

The Real Estate Price Index increased by 0.8% in Q2 2023 compared to Q2 2022.

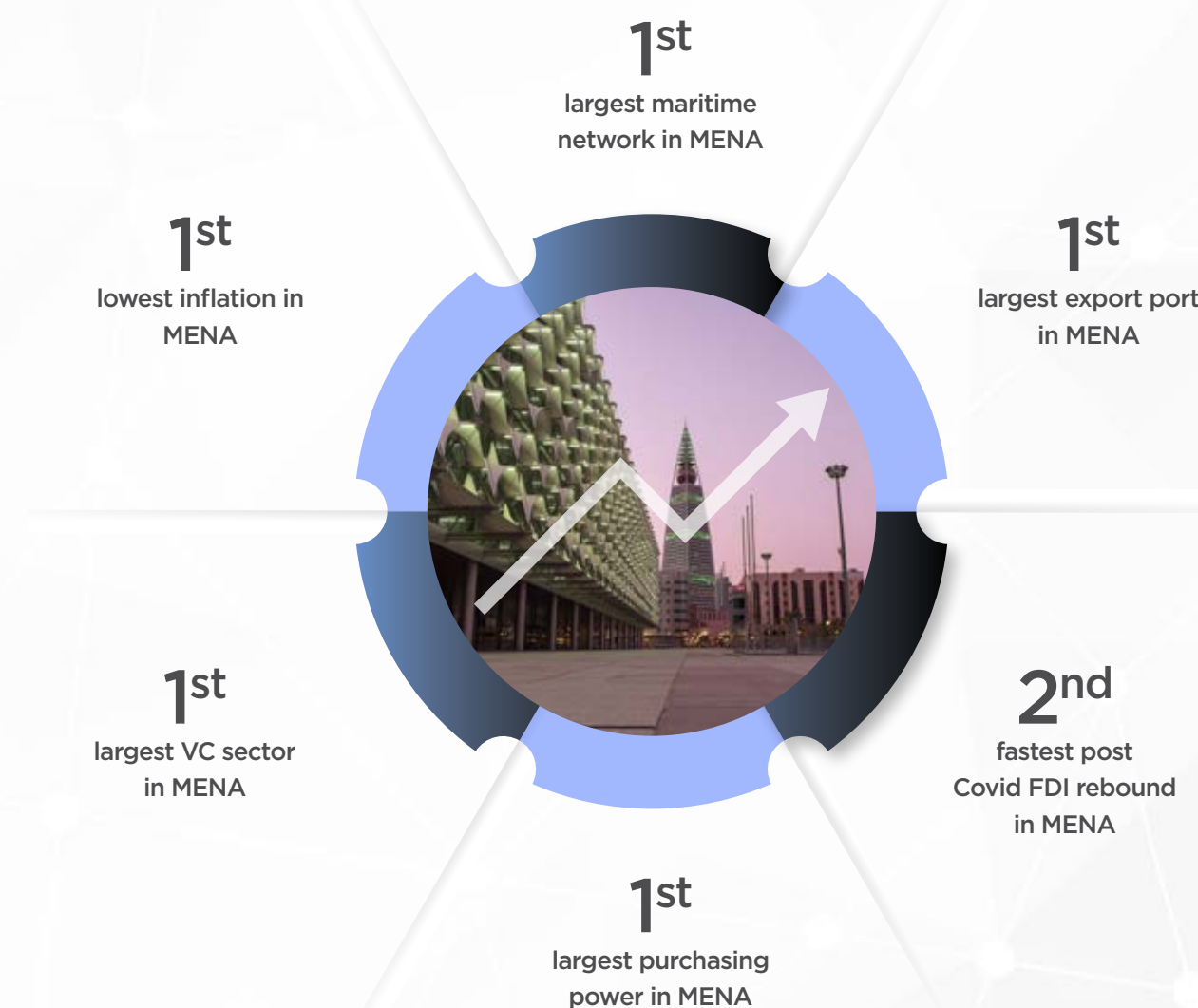


A strong and resilient G20 economy



Sources: IMF, World Bank, World Economic Forum, OECD, fDi Intelligence

MENA's largest economy and 50% of the GCC's GDP



Sources: IMF, World Bank, World Economic Forum, OECD, fDi Intelligence, Nikkei

WOMEN EMPOWERMENT IN SAUDI ARABIA



900,000+
working women in
the private sector
14.4% increase
in Q2 2023



35.3%
women workforce
in Saudi Arabia in
Q2 2023



53%
female employees in
education sector



9%
private sector
workforce were
Saudi women



15.7%
decrease in the female
unemployment rate



18.5%
labour workforce
participation



13.8%
female employment-to-
population ratio

Nineteen Saudi women represented the Kingdom at the 19th Asian Games in China. The athletes competed in archery, boxing, equestrian sports, fencing, weightlifting, jujitsu, karate, kurash, rowing, taekwondo, and tennis.

SFA EXPO SHINES LIGHT ON SPORT

Saudi Sports for All Federation (SFA) highlights the importance of sport to the national economy.



الرياضة
للجميع
SPORTS
FOR ALL

Held over three days in May, the SFA Expo in Riyadh was organised by the Saudi Sports for All Federation (SFA) to showcase the growth of the Saudi sports industry.

Covering more than 10,000 square metres of the Riyadh Front Exhibitions & Conferences Center, the expo brought together industry professionals, athletes, coaches, and fitness enthusiasts from around the world to share their knowledge and expertise. It also allowed visitors to interact with leading global and regional brands, attend panel discussions and workshops, and view and participate in competitions.

“We are very pleased to have hosted SFA Expo,” said Shaima Saleh Al-Husseini, Managing Director of the SFA. “As the largest and first-of-its-kind fitness and health exhibition in Saudi Arabia, the exhibition will help to raise the Kingdom’s profile on the global stage as a world-class sports hub. Crucially, it will shine an even brighter spotlight on the importance of sport and physical activity to the economy and society, encouraging more people and families to lead healthy, active lifestyles.”

With the support of leading bodies such as the Ministry of Sport, Ministry of Investment, Saudi Business Center, and the Saudi Olympic and Paralympic Committee, the event was launched to contribute to the growth and development of the Saudi sports industry. It was also held to bolster local sports infrastructure and transform regional community sports.



IN CONVERSATION WITH:

HRH Ambassador Reema Bandar

Ambassador of the Kingdom of Saudi Arabia to the United States

How is female empowerment being championed in Saudi Arabia?

In Saudi Arabia, the Kingdom's Vision 2030 agenda, under the leadership of Crown Prince Mohammed bin Salman, is the blueprint for inclusion. It is not only a program to diversify and strengthen the nation's economy, but also a program to empower women and make gender equity, diversity, and inclusion a driving force in the nation's plans for the future.

Vision 2030 is focused on ensuring that Saudi women have the opportunity to not just aspire but become vital contributors to the nation's economic future. And just seven years into Vision 2030, goals are already being met, milestones are being achieved, and the pace of progress is continuing at an unprecedented speed. For example, more women receive advanced degrees than men; more women are enrolling in STEM; more than 45% of small and mid-sized start-up companies are now owned by women. For women, Saudi Arabia is not just cracking the glass ceiling, but shattering it. We are opening the doors wide, across all sectors, socially and economically.

To achieve goals for gender equity, our efforts are also institutional and collective. Under Vision 2030, we have implemented the Women Empowerment Initiative in our annual budget, which is in line with the International Monetary Fund's women's budgeting approach. This initiative is a comprehensive approach for policies and actions that empower Saudi women, by facilitating their access to available resources, enabling women to grow and prosper, and reducing the gap between men and women.

The Women Empowerment Initiative is an essential component of the Kingdom's efforts towards women's empowerment, as it offers the government a mechanism to coordinate and align policies – from a budget perspective – in a manner that ensures the efficient allocation of appropriate resources. It also helps set long-term objectives and measurable goals in alignment with all relevant stakeholders, to maintain the momentum of our government-wide approach to this issue.

This comprehensive institutional approach is what has enabled the Kingdom to make great advancements toward women's empowerment and gender equality in such a short time. After removing the initial hurdles that have excluded women from economic participation, the Kingdom, under Vision 2030, identified several strategic objectives for relevant government entities to work towards empowerment and equality, as well as tactical objectives that include partnerships with the private sector and NGOs. On a macro level, our objectives focus on increasing women's participation in the labor market and empowering women to assume leadership positions. To achieve these goals, numerous programs and initiatives have been established across government entities, both civilian and military.

For example, banks and financial institutions now routinely provide targeted financial education programs for women and there are non-profit organizations that offer financial literacy training and support for women. The Social Development Bank, in partnership with the Salem Bin Mahfouz Foundation, trains young women for freelance jobs in a number of fields, such as e-marketing, graphic design, photography, and video editing. This is done through a set of training activities, specialized consultations, logistical and marketing services, in addition to providing the opportunities to obtain financing from the Social Development Bank. The government has also established women-only business incubators and accelerators to encourage female entrepreneurship.

The Ministry of Human Resources and Social Development, as part of its Vision 2030 initiatives, has launched a number of programs to support women's empowerment. This includes a training program targeting women leaders and employees who are expected to obtain leadership positions in various sectors. This training provides the environment and tools they need to enrich their leadership skills and become role models for other young women. This initiative also provides training programs targeting unemployed women. The program consists of on-the-job training alongside a training program by specialized training entities. Upon completion of the training, the trainees obtain a certification, and the participating companies are incentivized in various ways to provide job opportunities. This initiative alone aims to train and employ 100,000 women.

Saudi efforts to empower women have been highly successful, with women's participation in the workforce climbing from 17% in 2017 to 36% in 2022, well above and ahead of the target rate of 31.4% by 2025. This is a success story by any measure and helps to address one of the most critical challenges of our times. Such success was only achieved through a deliberate, comprehensive, and sustainable whole-of-government approach in partnership with the private sector and civil society.

From our experience over the past few years, we have learned the importance of institutionalizing programs that aim to promote gender inclusion and equality. It is also of equal importance that our programs and efforts are tailored to meet the specific needs and challenges faced by women, such as addressing the gender pay gap, the gender wealth gap, and the lack of access to credit and investment opportunities. These programs are also designed to be accessible and engaging for women, by incorporating interactive and participatory learning methods.

An institutional, whole-of-government approach also allowed us to integrate specific programs into broader initiatives aimed at promoting gender inclusion and equality. For example, financial literacy can be included as part of those programs aimed at promoting women's education, employment, and entrepreneurship. By combining specific programs with other initiatives aimed at promoting gender inclusion and equality, these programs can have a greater impact and help to address multiple aspects of gender inequality.

The empowerment of women can be a reflection of a society's development. The advancement of women is vital and a necessity for the success of a nation's economic and social development. In Saudi Arabia, women are among the most important of our human resources, as they constitute more than 50% of the total number of graduates. As the Crown Prince has said: "You can't move forward and leave half your country behind." As a result, the Saudi government devoted great attention to women within the Vision2030 reform agenda to enhance their role in all aspects of life. It has been a vital and indispensable approach to advance development, enhance prosperity, and improve the prospects of this generation and generations to come.

Not long ago, Saudi Arabia stood out as a place where women's rights and economic participation lagged well behind the rest of the world. Today, Saudi Arabia is becoming a model for how a focused, dedicated, and multi-faceted public/private approach can rapidly change the role of women in society. And we hope the world is watching and can benefit from our efforts

What needs to change for wider female participation in all aspects of Saudi life to take place?

To achieve true gender equity, we must work collectively to dismantle the barriers that hinder progress. We need to challenge harmful gender norms and stereotypes that limit opportunities and perpetuate inequality. In the Kingdom, we are actively working to do just that. Whether through equal pay or increasing female participation in STEM-related studies, Saudi Arabia has been working across areas of society to not only foster female participation but also create opportunities for the next generation of girls.

Education plays a vital role in challenging these norms and fostering gender equality from an early age. By promoting inclusive curricula, teaching empathy and respect, and encouraging critical thinking, we can equip future generations with the tools to challenge and overcome gender biases.



But female empowerment isn't just about providing women with more opportunities to work. It is also about preparing women to work. This includes support for transportation and childcare, as well as job training to assist women in their transition into the workplace. Skills that not only benefit them at work, but anywhere, even if they eventually choose not to work.

Financial literacy, childcare, women's health, the integration of women throughout all sectors, across all areas of public service and private sector work... these are challenges that all women face in almost every society. And in every community and in every workplace, we must eliminate these barriers if we want to ensure strong workforce inclusion and participation.

We would love to hear from your perspective on the changes happening for females in general...

I grew up fortunate to have a family that supported my education. I had what so many women, for so many generations, from so many parts of the world, lacked: the opportunity to dream big things. And for me, that may be the most transformational change that has taken place in the Kingdom. Today, in Saudi Arabia we can dream and do big things.

While it's not yet a woman's world, the whirling pace of progress in recent years truly has reshaped all of our horizons. The trajectory is breathtaking, with Saudi women now running the national stock exchange and multiple government bureaus, not to mention my own glass ceiling-shattering moment when I was appointed the Kingdom's first female ambassador.

That's the story of the new and developing Saudi Arabia, a story of greater equality and inclusiveness. And while there's still work to be done, the recent progress for women, the engagement of women in the workforce, and the social and cultural opportunities being created for women are truly profound.

GLOBAL ECONOMIC COLLABORATIONS



Discover more about the
10th Arab China Business Conference

EVENTS - MAY 2023

1-4 MAY, 2023 - BAGHDAD

**IRAQ EXHIBITION
FOR REAL ESTATE
AND INVESTMENT**



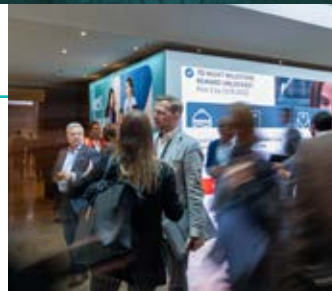
9-12 MAY, 2023 - MUNICH

**TRANSPORT
LOGISTIC**



15-17 MAY, 2023 - BERLIN

**INTERNATIONAL
HOSPITALITY
INVESTMENT FORUM**



18-20 MAY, 2023 - RIYADH

**SPORTS FOR
ALL EXPO**



29 MAY, 2023 - RIYADH

**SAUDI SPECIAL
ECONOMIC ZONES
INVESTMENT FORUM**



EVENTS - JUNE 2023

11-12 JUNE, 2023 - RIYADH

**ARAB - CHINA
BUSINESS
CONFERENCE**



14-17 JUNE, 2023 - PARIS

VIVATECH



15 JUNE, 2023 - MADRID

**INVEST SAUDI
ROADSHOW
MEETING**



19 JUNE, 2023 - PARIS

**FRANCE - SAUDI
INVESTMENT
FORUM**



21 JUNE, 2023 - TALLINN

**ESTONIA - SAUDI
INVESTMENT
FORUM**






ARAB-CHINA BUSINESS CONFERENCE

The official announcement of the Riyadh Declaration closed out the 10th edition of the Arab-China Business Conference. The multimodal framework strengthens the economic and investment partnerships between the Arab world and China.


The collaboration focuses on:

- » Strengthening economic partnerships
- » Exploring new opportunities for cooperation
- » Supporting entrepreneurship
- » Exchanging research and scientific innovations
- » Organising training programs to enhance human capital
- » Activating cooperation to achieve market stability
- » Addressing socioeconomic challenges
- » Strengthening economic integration
- » Amplifying renewable energy sources




3500+
participants




150+
speakers




20+
panels &
workshops

Held under the patronage of His Royal Highness Prince Mohammed bin Salman bin Abdulaziz Al Saud, Crown Prince and Prime Minister, the conference was the largest edition to date and a milestone development in the Arab-Chinese economic partnership.

Hosted by Saudi Arabia for the first time and organised by the Ministry of Investment of Saudi Arabia, the conference took place in Riyadh on 11 and 12 June and was held in partnership with the General Secretariat of the League of Arab States, the Chinese Council for the Promotion of International Trade, and the Union of Arab Chambers.


10+
partners

The conference's inauguration speech was delivered by His Highness Prince Faisal bin Farhan bin Abdullah Al Saud, Minister of Foreign Affairs, during which he emphasised the importance of multilateral economic cooperation between the Arab world and China. "Our shared ambitions of collaborating for prosperity indicate a joint mutual vision that lays within the economic investment relations between the Arab countries and China, shedding light on how we work together to build a better future for generations to come."

SAUDI SPECIAL ECONOMIC ZONES INVESTMENT FORUM

IN PARTNERSHIP WITH REGIONAL
HEADQUARTERS PROGRAM



SAUDI SPECIAL ECONOMIC ZONES INVESTMENT FORUM

Saudi Arabia's new Special Economic Zones (SEZs) have attracted \$12.6 billion from investors, while an additional \$31 billion in investments are in the pipeline. The investments have been in sectors including maritime, manufacturing, logistics and technology, creating new value chains across the Kingdom.

The total level of investment was revealed during the Saudi Special Economic Zones Investment Forum, which was hosted by the Economic Cities and Special Zones Authority (ECZA), in partnership with the Saudi Program for Attracting Regional Headquarters of International Companies.



Discover more
about the
Saudi Special
Economic Zones
Investment Forum



Held at the Ritz-Carlton in Riyadh, four SEZ licenses were awarded to the King Abdullah Economic City, Ras Al-Khair, Jazan, and Cloud Computing. All are strategically located across the Kingdom and together represent the initial phase of a significant long-term program of special economic zones. The event followed the official launch of the SEZs by His Royal Highness Prince Mohammed bin Salman bin Abdulaziz, Crown Prince, Prime Minister and Chairman of the Council for Economic and Development Affairs.

His Excellency Eng. Khalid Al-Falih, Minister of Investment and Chairman of ECZA Board, said: "Our Special Economic Zones are part of a comprehensive approach, building on previous initiatives to strengthen Saudi Arabia's standing as a premier global investment hub and provide businesses across multiple sectors and industries with a launchpad to drive their international growth."



\$12.6B
current
investment



\$31B
future
investment



**VIVA
TECHNOLOGY**
14-17 JUIN 2023 / PARIS

منتدى الاستثمار الفرنسي السعودي
FRANCE-SAUDI INVESTMENT FORUM
2023

54th INTERNATIONAL
PARIS AIR SHOW
LE BOURGET
JUNE 19-25, 2023

FRANCE VISIT

Deals and agreements worth an estimated \$2.9 billion were signed at the Saudi-French Investment Forum in Paris. In total, 24 memoranda of understanding and investment agreements were signed at the forum, which brought together policymakers, business leaders, innovators, and major companies from both countries.

Held in June, the forum was attended by Khalid bin Abdulaziz Al-Falih, Minister of Investment, who emphasised the importance of Saudi Arabia's relationship with France. "The potential for greater investment and co-operation between us goes far beyond traditional sectors, such as energy, but extends to sectors where Saudi Arabia and France are forging ahead, including health care, clean energy, hospitality and culture." said Al-Falih.



Discover more
about the
VivaTech event



Saudi Arabia's presence in France extended to the Paris Air Show, where Riyadh Air, the Kingdom's planned second carrier, made its international debut. The Saudi delegation was led by the Minister of Transport and Logistics Services, Engineer Saleh bin Nasser Al-Jasser, with the participation of Abdulaziz bin Abdullah Al-Duailej, President of the General Authority of Civil Aviation. Multi-billion-dollar aircraft orders were placed by the Kingdom's airlines, including Saudia, which added 30 more aircraft to its order with Boeing, taking the total order to 65.

Saudi Arabia was also represented at VivaTech, Europe's biggest startup technology and digital event. The seventh edition, which took place in Paris between 14 and 17 June, broke attendance records, with more than 150,000 visitors at the venue and a further 405,000 online. A delegation also visited Station F, the world's biggest startup campus in Paris.

SIGNED, SEALED AND DELIVERED

A number of new deals have been signed, highlighting the success of Saudi Arabia's investment drive and the Kingdom's surge towards economic diversification.

IFFCO TO INVEST SAR 712.5 MILLION IN NEW SOYA CRUSHING PLANT

Agriculture &
Food Processing




SAR 712.5M
invested


350
jobs



UAE-headquartered IFFCO is to build a soya crushing plant in the Kingdom following the signing of a SAR 712.5 million deal. The plant will have a daily capacity of 2,000 metric tons and is expected to create 350 jobs. The multinational group has had a presence in Saudi Arabia for 40 years.

AL JAZEERA TO ESTABLISH INTEGRATED POULTRY FACILITY IN SAR 2.4 BILLION DEAL

Agriculture &
Food Processing




SAR 2.4B
invested


600
jobs



Jordan's Al Jazeera is to establish an integrated poultry facility in Saudi Arabia. The move is part of a SAR 2.4 billion that will see the company produce fresh, frozen, and processed chicken for local distribution, as well as for export to neighbouring markets. The project will create 600 jobs and will have an annual production capacity of 225,000 tons.

SINIORA FOOD INDUSTRIES TO INVEST SAR 140 MILLION IN JEDDAH MEAT FACTORY

Agriculture &
Food Processing




SAR 140M
invested


210
jobs



Jordan's Siniora Food Industries has signed a deal with the Saudi Authority for Industrial Cities and Technology Zones to build a meat factory in Jeddah. The deal involves the allocation of 25,000 square metres of land for long-term use in the city's second industrial area. The company will produce a variety of cold cuts and frozen meat.

HIBOBI TECHNOLOGY LIMITED TO DEVELOP MOTHER AND CHILD E-COMMERCE PLATFORM

Tourism &
Quality of Life




SAR 1B
Invested


hibobi

Hong Kong-based Android developer Hibobi Technology Limited is to develop tourism and other apps following the signing of a SAR 1 billion deal with the Ministry of Investment. The company will also create an e-commerce platform focused on pregnancy, parenting, and childcare products. The investment represents a substantial and significant commitment to Saudi Arabia by the Chinese company.

SUNDA INTERNATIONAL TO LOCALISE PRODUCTION OF PETROCHEMICALS IN SAUDI ARABIA

Petrochemicals




SAR 560M
Invested


150
jobs



Chinese industrial manufacturer Sunda International is to produce a variety of petrochemicals in Saudi Arabia as part of a SAR 560 million deal. The deal, which was signed with the Ministry of Investment and the Ministry of Industry and Mineral Resources at the Arab-China Business Conference, is expected to create 150 job opportunities. It will also localise the manufacturing of products such as caustic soda.

KOREAN FIRM SONGWON SIGNS SAR 25 MILLION DEAL TO BEGIN SAUDI OPERATIONS

Petrochemicals




SAR 25M
Invested


30
jobs



Specialty chemicals company SONGWON is to invest SAR 25 million in Saudi Arabia. The move will see the Korean company manufacture OPS products (the blending of solid powders to form granules) in the Kingdom and create 30 new job opportunities. The investment includes expenses related to machinery, technology, infrastructure, and human resources.

CHINA'S SUZHOU MOLARRAY SIGNS SAR 112.5 MILLION HEALTHCARE SUPPLY CHAIN AND SKILLS DEVELOPMENT DEAL

Healthcare




SAR 112.5M
Invested


400
jobs




The Ministry of Investment and China's Suzhou Molarray signed a SAR 112.5 million deal during the Arab-China Business Conference. The agreement will see the high-tech company advance the localisation of Saudi Arabia's medical device supply chain. The company will also provide healthcare training and skills development. A total of 400 job opportunities are expected to be created.

TVM CAPITAL HEALTHCARE TO BUILD SPECIALISED HOSPITAL AND CREATE 400 JOBS

Healthcare




SAR 300M
Invested


400
jobs



Singapore and Dubai-based TVM Capital Healthcare is to establish a specialised hospital in the Aseer region of Saudi Arabia as part of a SAR 300 million deal. The hospital will provide long-term care and rehabilitation services, catering to patients with extended care needs and those requiring rehabilitation after medical procedures.



TVM Capital
HEALTHCARE

IN CONVERSATION WITH:

Dr Helmut Schuehler

CEO and Chairman, TVM Capital Healthcare

TVM Capital Healthcare is to establish a specialised hospital in the Aseer region of Saudi Arabia as part of a SAR 300 million deal. What is the nature of that deal, and how does it fit into TVM's plans in the Kingdom?

The project is part of our firm's 'continuum-of-care' investment strategy with a focus on post-acute and long-term care, rehabilitation and physical therapy, home care and chronic disease management.

What is the extent of TVM's presence in the Kingdom, and is it planning to ramp up its investment in the near future?

We are raising a fund right now for investments in Saudi Arabia or companies that have an interest or a plan to expand their business into Saudi Arabia, the GCC, and the MENA region in general. We are convinced this is a highly attractive business development strategy for companies that have interesting technologies, solutions, products and business models in healthcare, specifically against the backdrop of the Health Sector Transformation Program in Saudi and a very dynamic development of the healthcare sector across the region.

What growth opportunities does Saudi Arabia offer the specialist healthcare sector?

Many opportunities for the development of the private health sector are based on Vision 2030 and the Health Sector Transformation Program. We are continuously researching the market, the opportunities and the required capabilities to improve access to care for everyone, especially from a community care perspective, including in rural regions which are generally underserved. It is there where digital solutions in healthcare could be the most life transforming for people. We see a great opportunity in the continuum-of-care and other highly specialised services, as well as local manufacturing of pharmaceuticals and devices.

INVESTOR TESTIMONIALS

ALSTOM



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Alstom is a key contributor to the development of Saudi Arabia's transport infrastructure. As a global leader in smart and green mobility, we are involved in some of the Kingdom's biggest infrastructure projects. We were responsible for the construction of King Abdullah Financial District's monorail transit system and supply the equipment, operations, and servicing for Riyadh Metro's lines 3, 4, 5 and 6 as part of several consortia. The company also serves as the equipment and maintenance provider for the Haramain High Speed Railway connecting Mecca and Medina. To reinforce our commitment to the development of Saudi Arabia's railway network, we are proud to be opening a new regional office in Riyadh. The office will serve as a hub for the development of Alstom's operations across the Gulf and enables us to bring our HealthHub condition-based and predictive maintenance solution to Riyadh. Operated by a team of local and international rail mobility engineers and data scientists, the HealthHub will provide real-time monitoring for Riyadh Metro, the Haramain High Speed Railway, and Jeddah Airport People Mover. Saudi Arabia has been a home for Alstom for over 70 years, and we are proud to be fortifying our presence in the Kingdom.

ALSTOM
• mobility by nature •

Mohammed Khalil
Managing Director



Scan to watch

”

“



Bechtel's partnership with Saudi Arabia stretches back more than 75 years. During that time the company has engineered, managed and delivered some of the Kingdom's most innovative infrastructure projects, from Ras Tanura, the country's first oil refinery in 1943, to the Riyadh Metro. We have also worked with Jubail Industrial City – one of the company's proudest collaborations – and supported the National Program Management Organisation (Mashroat). As a renowned engineering, construction, and project management partner, our commitment to Saudi Arabia's long-term economic development plans is of paramount importance. That's why we are the project management consultant for Trojena, a year-round mountain destination in the NEOM region of northwest Saudi Arabia, and have established our regional headquarters in the Kingdom. We are also working with NEOM on The Spine, THE LINE's transport and logistics backbone, and currently employ over 2,500 employees in the kingdom. Of those employees, close to 800 are Saudi nationals and more than 300 are women, of whom over 200 are Saudi women. We believe the private sector has a critical role to play in infrastructure and talent development in Saudi Arabia and are excited to partner with the Kingdom as it delivers on Vision 2030.



David King
Regional Manager

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Saudi Arabia has ambitious plans to become a world-leading and globally competitive information and communications technology hub, and Dahua Technology KSA is committed to supporting the Kingdom in that aim. As a company, we are dedicated to bolstering this vision, recognising the Kingdom's favourable elements, such as its robust infrastructure, progressive regulations, tech-savvy populace, surging demand for data centres, and thriving data market. This is clearly a perfect time to invest in Saudi Arabia and that is why we were delighted to have received our regional HQ licence. This licence is a sign of our continued and expanding commitment to the Kingdom and will enable us to build on the partnerships and relationships that we have already built across the country. As we solidify our commitment to the Kingdom's growth, we eagerly anticipate collaborating with local partners to harness the full potential of Saudi Arabia's remarkable transformation. Not only are we excited about the opportunities that these collaborations and developments will bring, we are looking forward to working with our Saudi partners to deliver maximum benefit. This is a pivotal moment for investment and innovation in Saudi Arabia and we are excited at the prospect of what's to come.



Gary Li
General Mnager

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The Ministry supports investors embarking on their set-up process through:

1

Advice on information and documentation required for registration

2

Matchmaking and linkage with other investors

3

Identify suitable operating locations

4

Site visits to review potential locations

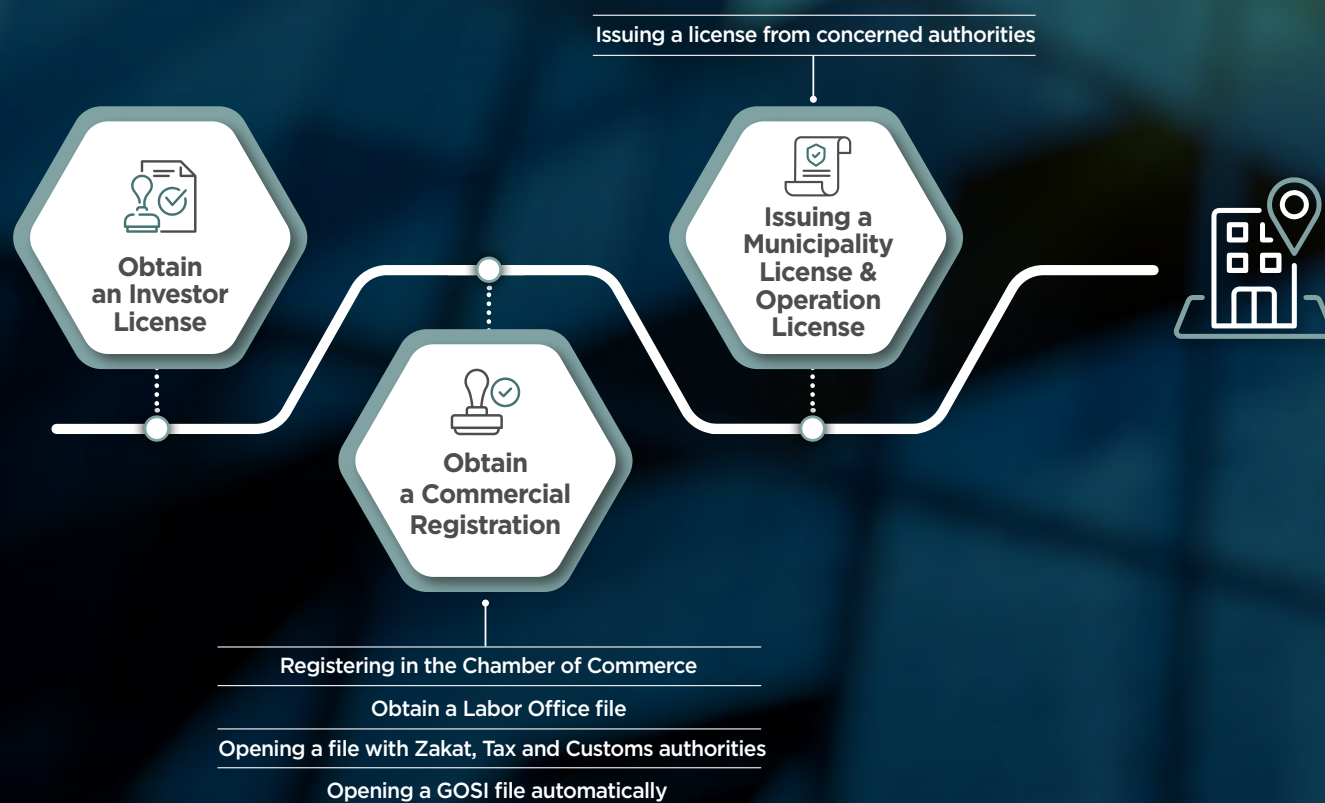
HOW TO EMBARK ON YOUR SET-UP PROCESS

The Ministry of Investment works closely with investors and key stakeholders to enhance the investment ecosystem in Saudi Arabia.

The set-up process consists of three simple stages:



The Ministry supports businesses get off to the best possible start every step of the way, including:



Once a company has been established, a number of services are provided to investors to help them scale and flourish. These include:



Workshops

Host events and seminars/webinars for investors, including other government entities



Relationship Centers

» Provides support in establishing investors' businesses
» Providing government services



Investment Consultations

» Specialized in various types of investments
» A platform to receive daily inquiries
» Provide detailed journey to guide the investor on what is to come



Contact Center

» Social media platforms
» Manage complaints and inquiries
» Link between investors and business sectors
» Hotline available in 8 languages



Relationship Management

» Dedicated Relationship Managers
» Focal point for investors within MISA and government
» Performance analysis and provide recommendations



Investor Support

» Monitor the activity of the entity
» Prepare periodic reports
» Provide support in case of challenges
» Link investors to related government entities

Support during operation/expansion

Investment Scaling

The Ministry supports companies with expanding their operations plans inside Saudi Arabia through:

- » Proposing appropriate investment opportunities for the investor's sector
- » Presenting market needs and analysing data related to these opportunities
- » Advising on the sector's expansion mechanism
- » Linking with the concerned authorities or entities (government/private)
- » Facilitating the procedures for issuing the necessary licenses for expansion

MIZA Program

As a value-added service offering program part of the National Investment Strategy (MIZA) which aims to enrich the experience of investors in the Kingdom of Opportunities by providing support services and guidance through facilitating access to third-party service providers to accelerate the growth and expansion of investments in the Kingdom

Suite of Services

- 
Financial and Tax Consultancy Services
- 
Business Setup and Legal Services
- 
Logistical Services
- 
Property Leasing



Scan QR code to learn more about the MIZA Program



Investor Relationship Management

The Investor Relations Management program is designed to provide direct essential government services to large companies



Invitation to
participate in
Government and
Private Events



Advanced
Business Solutions
Invitation to MISA events
Relationship Management



Registration and
Licensing
Appointment with
Government Entities or
with SME
Call Centre
Basic Business Solutions

Relationship Centres

» MISA has established service centres with the aim of supporting businesses through government entities under one roof

» MISA has relationship centres in Riyadh, Jeddah and Dammam

General Department of Passport



Balady



Ministry of Human Resources
and Social Development



Ministry of Foreign Affairs



Ministry of Justice



General Authority of Zakat & Tax



Council of Saudi Chambers



Transport General Authority



CONNECT WITH US



INVEST SAUDI



MISA



INVESTOR
SERVICES MANUAL



INVESTMENT
LICENSE CHECK



INVESTOR JOURNEY
GUIDELINES



LEADING THE WAY TO THE FUTURE.....



وزارة الاستثمار
Ministry of Investment

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NEOM, Saudi Arabia

