

SAUDI ARABIA

BUSINESS TRANSFORMATION



PREPARED FOR

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INTRO



Saudi Arabia's transformation under the Vision 2030 initiative has been a catalyst for change in the business landscape. This literature review article is composed of various articles that have been extracted and reviewed by the Broumana High School A-level business students. It will be revealing key findings and themes surrounding this transformation, highlighting the kingdom's commitment to reducing reliance on oil and fostering economic diversification. By exploring alternative sectors like tourism, entertainment, and technology, Saudi Arabia has created a more sustainable and resilient economy, attracting local and international investors. The literature also emphasizes the government's focus on improving the business environment and fostering entrepreneurship through initiatives that enhance the ease of doing business, streamline regulations, and protect intellectual property rights.



These reforms have created a conducive ecosystem for startups and SMEs, promoting their growth and contribution to the economy. Furthermore, Saudi Arabia's efforts to attract foreign investment through incentives have brought capital, expertise, and technology into the local market, resulting in job creation, knowledge transfer, and the development of strategic industries. This article underscores the importance of human capital development, with investments in education and vocational training equipping the workforce with the necessary skills for a diversified economy. This emphasis on nurturing a skilled workforce has attracted and retained businesses while fostering innovation and knowledge-based industries. Overall, Saudi Arabia's transformation has led to a vibrant and competitive business landscape, both domestically and internationally, positioning the kingdom as an emerging player in the global economy.

On 25 April, Riyadh published Vision 2030, its strategy to cut dependence on oil. The plan is centred on three pillars: Saudi Arabia remains at the heart of the Arab world; it can become a global investment power; and it can use its location to become a hub for trade.



SR1,000bn
Non-oil government revenues by 2030, up from SR163bn in 2016

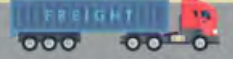


30m
Annual umrah visitors by 2030, up from 8m in 2016

Public Investment Fund assets
SR7,000bn 2030
SR600bn 2016

Private sector contribution to GDP

65% 2030
40% 2016



50%
Non-oil exports as % of GDP by 2030, up from 16% in 2016

75GW
Power generation capacity by 2020, up from 57GW in 2016



7%
Unemployment rate in 2030, down from 11.6% in 2016



30%
Female labour force participation in 2030, up from 22% in 2016



The Three Themes of Saudi Arabia's 'Vision 2030'



"This vision will be the point of reference for our future decisions, so that all future projects are aligned to its content...Sustainable success can only be achieved when built upon solid foundations. Our vision, grounded in our country's strengths, will deliver this stability and create a brighter future for our country and our people."



A Vibrant Society

"This first theme is vital to achieving the vision and a strong foundation for economic prosperity. We believe in the importance of a vibrant society. Members of this society live in accordance with the Islamic principle of moderation, are proud of their national identity and their ancient cultural heritage, enjoy a good life in a beautiful environment, are protected by caring families and are supported by an empowering social and health care system."



A Thriving Economy

"A thriving economy provides opportunities for all by building an education system aligned with market needs and creating economic opportunities for the entrepreneur, the small enterprise as well as the large corporation. Therefore, we will develop our investment tools to unlock our promising economic sectors, diversify our economy and create job opportunities. We will also grow our economy and improve the quality of our services, by privatizing some government services, improving the business environment, attracting the finest talent and the best investments globally, and leveraging our unique strategic location in connecting three continents."



An Ambitious Nation

"Our nation is ambitious in what we want to achieve. We will apply efficiency and responsibility at all levels. Our third theme is built on an effective, transparent, accountable, enabling and high-performing government. We will also prepare the right environment for our citizens, the private sector and non-profit sector to take their responsibilities and take the initiative in facing challenges and seizing opportunities."

SOCIETY

- MEDICAL CARE**
Rate of access to emergency services within 4 hours up from 36% to 87%+; annual traffic accident fatalities down from 28.8 to 13.5 deaths per 100,000.
- CULTURE AND HERITAGE**
Urban sites registered as national cultural heritage up from 400 in 2016 to 1,000 in 2020. Visitable heritage sites up from 241 to 354.
- SPORTS & HOME OWNERSHIP**
Public participation in sports activities at least once a week up from 13% to 19% in 2020. Home ownership rate up from 47% to 60%.

ECONOMY

- TADAWUL EXPANSION**
Fintech Saudi Center opened services to new types of entities, making Saudi (Tadawul) one of the world's 10 largest financial markets.
- BUSINESS-FRIENDLY**
Kingdom's rank in Global Competitiveness Report 2020 up at 24 from 39 two years earlier, and third globally in the Minority Investor Protection Index.
- JUMP IN PIF ASSETS**
Public Investment Fund assets up at SR1.5 trillion in 2020, almost double of SR570 billion in 2015. FDI inflows up by 331% to touch SR17.625bn.

LAW AND JUDICIARY
More than 197 items of legislation passed, including laws, regulations and organizational arrangements; rate of enforcement of court decisions up at 82%.

EMPLOYMENT GENERATION
Localization agreements signed to boost localization of rates in various sectors, contributing to employment for 422,000+ citizens since the beginning of 2019.

NATION

- ENHANCEMENT OF INTEGRITY**
Money recovered from anti-corruption settlements over past three years totals SR247bn, amounting to 20% of Kingdom's total non-oil revenues.



TOURISM & CULTURE

Saudi Arabia Set to Host Global Food Expos: Boosting the Kingdom's Business Environment

Saudi Arabia, known for its rich cultural heritage and vast oil reserves, is set to make waves in the global business landscape as it prepares to host two major food expos in the coming months. This exciting development not only highlights the kingdom's commitment to diversifying its economy but also positions it as a prime destination for international trade and investment.



The first event, the Global Food Expo, will bring together leading industry players, manufacturers, distributors, and retailers from around the world. It aims to showcase Saudi Arabia's rapidly growing food industry, which has witnessed a remarkable transformation in recent years. The expo will serve as a platform for local businesses to forge partnerships, collaborate with global entities, and gain exposure to new technologies and innovations.

Simultaneously, Saudi Arabia will host the Saudi Food Festival, a celebration of the kingdom's culinary heritage and an opportunity for local entrepreneurs to showcase their products and services. This event will attract food enthusiasts, investors, and tourists alike, creating a vibrant atmosphere that fosters economic growth and cross-cultural exchange.

The decision to host these international expos in Saudi Arabia is a testament to the kingdom's ambitious Vision 2030 initiative. Under this visionary roadmap, Saudi Arabia aims to reduce its dependence on oil and diversify its economy by investing in various sectors, including tourism, entertainment, and agriculture. By hosting these global food events, the country is showcasing its commitment to becoming a regional hub for business and trade, with a focus on the food industry.

The benefits of hosting such prominent expos are far-reaching, particularly for the Saudi business environment. First and foremost, they provide a platform for local businesses to connect with international partners and customers, enabling them to expand their networks and explore new avenues for growth.

Figure
Camels in front of Maraya,
AlUla Saudi Arabia

TOURISM & CULTURE



The Saudi Arabia food industry stays the strongest area in the overall economy. Saudi Arabia is home to a developing food manufacturing and processing field which profits by population and growth in income, state support, lifestyle changes, and great economic alliance.

The expos also serve as a catalyst for knowledge exchange and innovation. Saudi Arabia can learn from global best practices, adopt new technologies, and implement sustainable solutions within its food industry. This knowledge transfer enhances the competitiveness of local businesses and enables them to meet international standards, ultimately bolstering the kingdom's position as a global player in the food sector.

Moreover, these events showcase Saudi Arabia's potential as an investment destination. International companies attending the expos can witness firsthand the country's business-friendly environment, robust infrastructure, and strategic geographical location. The kingdom's efforts to improve the ease of doing business, protect intellectual property rights, and provide incentives for foreign investors make it an attractive proposition for companies seeking to expand into the Middle East and North Africa region.

In conclusion, Saudi Arabia's decision to host global food expos underscores its commitment to economic diversification and showcases the kingdom's potential as a business hub. These events provide a platform for local businesses to connect with international partners, stimulate economic growth, foster knowledge exchange, and attract foreign investment. By leveraging its strengths and embracing the opportunities presented by the global food industry, Saudi Arabia is poised to carve out a prominent position in the global business landscape.



TOURISM & CULTURE

Revitalizing Paradise: Saudi Arabia Reveals Ambitious \$20 Billion Tourism Project on the Red Sea Coast



In an exciting announcement that marks a significant leap forward in Saudi Arabia's tourism industry, The Guardian reports the unveiling of plans for a remarkable \$20 billion tourism project along the picturesque Red Sea coast. This ambitious endeavor signifies the kingdom's commitment to transforming its tourism landscape and creating a world-class destination for leisure and adventure.

The article explores the key elements of the tourism project, highlighting the immense scale and transformative potential it holds. With pristine beaches, vibrant coral reefs, and awe-inspiring landscapes, the Red Sea coast offers a natural paradise that will be harnessed to attract both domestic and international tourists.

The project aims to develop luxury resorts, cultural centers, entertainment venues, and eco-friendly attractions that showcase the rich heritage and natural beauty of Saudi Arabia.

The Guardian sheds light on the regulatory and policy changes that have paved the way for this groundbreaking tourism project. Saudi Arabia's visionary leadership has implemented a series of reforms to encourage foreign investment, facilitate travel, and promote cultural exchange. These progressive changes have created an enabling environment for businesses to thrive, driving innovation and enticing renowned global brands to invest in the kingdom's burgeoning tourism sector.

Furthermore, the article emphasizes the infrastructure developments that are fueling the growth of tourism in Saudi Arabia. The government's commitment to expanding transportation networks, including airports, roads, and high-speed rail, will enhance accessibility and connectivity for visitors. Additionally, the construction of modern

accommodation and hospitality facilities will cater to the diverse needs and preferences of tourists, ensuring a memorable and comfortable experience. The Guardian highlights the potential economic impact of the \$20 billion tourism project.

The investment will not only create job opportunities for Saudi nationals but also contribute to the growth of various supporting industries, such as hospitality, transportation, and entertainment. The project will boost the local economy, stimulate entrepreneurship, and promote cultural exchange, fostering a vibrant and sustainable tourism ecosystem.

In conclusion, the unveiling of the \$20 billion tourism project on the Red Sea coast signifies a pivotal moment for Saudi Arabia's tourism industry. The Guardian's insightful article delves into the regulatory changes, policy reforms, and infrastructure developments that are shaping the kingdom's business decisions in the sector. With its pristine coastline, rich cultural heritage, and visionary leadership, Saudi Arabia is poised to become a sought-after global destination. The tourism project on the Red Sea coast epitomizes the kingdom's commitment to sustainable growth, economic diversification, and the development of a thriving tourism industry that showcases the nation's natural wonders and cultural treasures.



EMBRACING GLOBAL APPEAL: SAUDI ARABIA'S PROGRESSIVE APPROACH TO ATTRACTING TOURISTS



Saudi Arabia is making waves with its forward-thinking strategies to attract tourists from around the world. The kingdom's commitment to embracing global influences is transforming its tourism sector, and this article delves into the changes in regulations, policies, and infrastructure that are driving its business decisions.

Significant regulatory changes have been implemented to facilitate tourism growth. Saudi Arabia has introduced tourist visas, allowing travelers to explore its rich cultural heritage and stunning landscapes. These changes reflect the kingdom's determination to open its doors to international visitors and create an inclusive and welcoming environment.

To appeal to a broader audience, Saudi Arabia is embracing Western influences. The development of entertainment venues, theme parks, concert arenas, and cultural festivals caters to the interests and preferences of both domestic and international tourists. These initiatives showcase Saudi Arabia's understanding of the importance of providing diverse experiences to attract a wider range of visitors.

Infrastructure plays a crucial role in enhancing Saudi Arabia's tourism offerings. The kingdom is investing in modern transportation systems, such as high-speed rail networks, airports, and improved road networks, to improve accessibility and connectivity. These infrastructure developments aim to create a seamless and enjoyable travel experience for tourists.

Saudi Arabia's progressive approach to attracting tourists demonstrates its commitment to becoming a global destination. By embracing Western influences, the kingdom is diversifying its tourism offerings and creating an inclusive environment that appeals to a wide range of travelers. The investments in infrastructure and the forward-thinking policies position Saudi Arabia as an emerging global destination, ready to welcome visitors from all corners of the world.

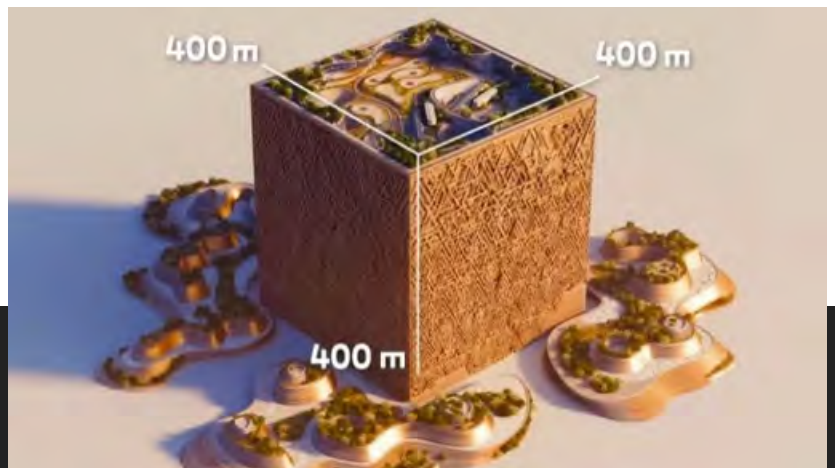
The evolving regulations, policies, and infrastructure changes have significant economic implications. Job creation is on the rise as the tourism sector requires a skilled workforce in various industries, including hospitality, transportation, and entertainment. The influx of tourists stimulates local businesses and fuels entrepreneurship, driving economic growth and diversification.

Innovative Architectural Marvel: Unveiling The Mukaab, Saudi Arabia's Cube-Shaped Megaproject in New Murabba



Arabianbusiness takes us on a captivating journey into the visionary world of The Mukaab, an extraordinary cube-shaped megaproject situated in New Murabba, Saudi Arabia. This architectural marvel is set to redefine the urban landscape and leave an indelible mark on the kingdom's development. The article delves into the intricate details of The Mukaab, shedding light on its innovative design and the transformative impact it will have on the surrounding area. With its distinct cube shape, The Mukaab represents a departure from traditional architectural norms, captivating the imagination and capturing attention on a global scale.

Arabianbusiness explores the underlying vision behind The Mukaab, highlighting how it aims to create a harmonious blend of functionality, aesthetics, and sustainability. The project's design principles focus on optimizing space utilization, promoting energy efficiency, and incorporating cutting-edge technologies. The Mukaab stands as a testament to Saudi Arabia's commitment to pushing boundaries and embracing progressive urban development. The article also dives into the broader significance of The Mukaab in terms of urban planning and infrastructure. Arabianbusiness discusses how the megaproject serves as a catalyst for economic growth, attracting investment, and fostering job creation.



The Mukaab stands as a symbol of innovation and progress in Saudi Arabia's urban development. ArabianBusiness' insightful article provides an in-depth exploration of the project's design, impact on the local economy, and potential as a tourist attraction. As The Mukaab takes shape in New Murabba, it showcases Saudi Arabia's commitment to pushing the boundaries of architecture, urban planning, and sustainability. This transformative megaproject is poised to redefine the skyline and leave an enduring legacy for generations to come.

Additionally, the strategic location of The Mukaab in New Murabba reflects Saudi Arabia's strategic approach to urban expansion and development, offering a vibrant and dynamic urban center for residents and businesses alike.

Furthermore, ArabianBusiness explores the potential impact of The Mukaab on the tourism sector.

The project's unique design and architectural grandeur are expected to draw tourists from around the world, positioning Saudi Arabia as a global destination for architectural enthusiasts and design aficionados.

The Mukaab serves as a testament to the kingdom's commitment to enhancing its tourism offerings and diversifying its economy.

ECONOMIC IMPROVEMENTS

In a significant move aimed at enhancing the Saudi business environment and attracting skilled professionals from around the world, Saudi Arabia has unveiled a new temporary work visa program. This progressive initiative not only positions the kingdom as an attractive destination for international talent but also promises to fuel economic growth and promote knowledge exchange.



Under the newly announced temporary work visa program, foreign workers will have the opportunity to work in Saudi Arabia for a defined period, enabling them to contribute their expertise and collaborate with local businesses. This initiative aligns with the kingdom's ambitious Vision 2030, which seeks to diversify the economy and reduce its dependence on oil by attracting foreign investment, fostering innovation, and developing a skilled workforce.

The introduction of the temporary work visa program holds several benefits for both the Saudi business environment and the international community. Firstly, it opens doors for foreign professionals to bring their specialized skills and knowledge to the kingdom, thus enriching the local talent pool and driving innovation. By attracting a diverse range of expertise, Saudi businesses can benefit from the global best practices and perspectives that these professionals bring, enhancing their competitiveness on a worldwide scale.

Moreover, the temporary work visa program is designed to promote knowledge exchange and cross-cultural collaboration. As foreign professionals integrate into the Saudi work environment, they have the opportunity to share their experiences and insights with local colleagues, fostering a culture of learning and growth. This exchange of ideas not only benefits the Saudi business ecosystem but also enhances the capabilities and skill sets of the local workforce, leading to a more robust and dynamic economy.

Figure
Temporary work visa in Saudi Arabia

From an international perspective, the new temporary work visa program positions Saudi Arabia as an attractive destination for professionals seeking career opportunities abroad. The kingdom's strategic location, stable economy, and extensive investment in infrastructure make it an appealing choice for individuals looking to further their careers in the Middle East. Additionally, the visa program offers a secure and regulated framework for foreign workers, providing them with the necessary legal protections and ensuring a seamless transition into the Saudi work environment.



Furthermore, the program's introduction is expected to positively impact the Saudi business environment by fostering entrepreneurship and innovation. As foreign professionals bring their expertise and entrepreneurial spirit to the kingdom, they can collaborate with local businesses, launch new ventures, and contribute to the growth of emerging sectors. This influx of talent and ideas serves as a catalyst for economic diversification and can help propel the kingdom's transformation into a knowledge-based economy.



The benefits of the new temporary work visa program extend beyond the borders of Saudi Arabia. As the kingdom opens its doors to international talent, it strengthens its global connections and fosters relationships with other countries. This collaborative approach can lead to mutually beneficial partnerships, knowledge transfer, and the establishment of business networks that span across borders.



In conclusion, Saudi Arabia's unveiling of the new temporary work visa program marks a significant step forward in promoting the kingdom as a hub for international talent and fostering economic growth. By attracting skilled professionals from around the world, the program enhances the Saudi business environment by infusing it with diverse expertise and driving innovation. Simultaneously, the initiative presents exciting opportunities for foreign workers, allowing them to contribute to the kingdom's development while advancing their own careers. Through this forward-thinking approach, Saudi Arabia is poised to strengthen its position as a global player in the business world and create a more inclusive and dynamic economy.

Riyadh Opens Doors to Advertising on Building Fronts, Taxis, and Buses

In an exciting move that is set to transform the advertising landscape, Riyadh has announced its decision to allow advertising on building fronts, taxis, and buses. This groundbreaking decision, reported by Arabian Business, opens up new avenues for businesses to reach their target audience and showcases Riyadh's progressive approach to embracing innovative advertising practices.

The introduction of advertising on building fronts is expected to revolutionize the city's skyline, providing a dynamic and visually appealing environment for residents and visitors alike.

Businesses will have the opportunity to showcase their brands and products on prominent structures, capturing the attention of passersby and creating a vibrant urban experience. This new advertising medium has the potential to transform Riyadh into a hub of creativity and visual storytelling.



Arabian Business highlighted the inclusion of taxis and buses as additional advertising platforms. With these mobile advertising options, businesses can effectively target a broader audience as vehicles traverse the city's streets and transport passengers to various destinations. The utilization of taxis and buses as advertising mediums creates new opportunities for brand exposure and customer engagement, allowing businesses to effectively communicate their messages to a captive audience.

The article also emphasized the potential economic benefits of this advertising initiative. By opening up these advertising spaces, Riyadh aims to attract investment, stimulate business growth, and create employment opportunities. The increased advertising options are expected to boost the advertising industry and support the growth of local businesses. Additionally, this initiative has the potential to attract international advertisers looking to tap into the thriving Saudi market.

Furthermore, Arabian Business shed light on the positive impact of this decision on the public transportation sector. Revenue generated from advertising partnerships can be reinvested into improving and expanding public transportation services, ultimately benefiting commuters and enhancing the overall transport experience in Riyadh. This symbiotic relationship between advertising and public transportation showcases the city's commitment to innovative urban planning and creating a sustainable and user-friendly environment.



In conclusion, Riyadh's announcement to allow advertising on building fronts, taxis, and buses marks a revolutionary step forward in the advertising landscape. This decision, as reported by Arabian Business, introduces exciting opportunities for businesses to connect with their target audience in creative and impactful ways. The utilization of building facades, taxis, and buses as advertising spaces not only enhances the city's visual appeal but also stimulates economic growth and supports the development of the public transportation sector. Riyadh's embrace of innovative advertising practices further solidifies its position as a forward-thinking city and paves the way for a dynamic and thriving business environment.

Saudi Arabia is undergoing a massive transformation, with various mega-projects in the pipeline that aim to reshape the country's economic and social landscape. The projects are part of the Vision 2030 plan, which aims to diversify the economy and reduce dependence on oil.

Here are some of the most significant mega-projects:



NEOM

A \$500 BILLION FUTURISTIC CITY THAT SPANS THREE COUNTRIES AND AIMS TO BE A HUB FOR INNOVATION AND TECHNOLOGY.

QIDDIYA

AN \$8 BILLION ENTERTAINMENT CITY THAT WILL FEATURE THEME PARKS, SPORTS VENUES, AND CULTURAL FACILITIES.



RED SEA PROJECT

A \$10 BILLION LUXURY TOURISM DEVELOPMENT ON THE RED SEA THAT AIMS TO ATTRACT HIGH-END TRAVELERS.

AMAALA

A \$10 BILLION LUXURY RESORT THAT AIMS TO BE A PLAYGROUND FOR THE RICH AND FAMOUS.



RIYADH METRO

A \$23 BILLION PUBLIC TRANSPORT SYSTEM THAT WILL IMPROVE CONNECTIVITY IN THE CAPITAL CITY.



KING ABDULLAH FINANCIAL DISTRICT

A \$10 BILLION FINANCIAL HUB THAT AIMS TO ATTRACT INTERNATIONAL INVESTORS AND FINANCIAL INSTITUTIONS.

JABAL OMAR

A \$3.2 BILLION MIXED-USE DEVELOPMENT NEAR THE GRAND MOSQUE IN MECCA.



KING SALMAN ENERGY PARK

A \$10 BILLION INDUSTRIAL PARK THAT AIMS TO ATTRACT ENERGY-RELATED INDUSTRIES AND CREATE JOBS.

JEDDAH TOWER

A \$1.5 BILLION SKYSCRAPER THAT WILL BE THE TALLEST BUILDING IN THE WORLD.



KING ABDULLAH ECONOMIC CITY

A \$100 BILLION CITY THAT AIMS TO BE A HUB FOR MANUFACTURING, LOGISTICS, AND TOURISM.



AL-ULA

A \$15 BILLION HERITAGE AND CULTURE PROJECT THAT AIMS TO PROMOTE TOURISM AND PRESERVE THE COUNTRY'S HERITAGE.

WA'AD AL-SHAMAL

A \$10 BILLION MINING AND INDUSTRIAL CITY THAT AIMS TO CREATE JOBS AND BOOST THE ECONOMY.



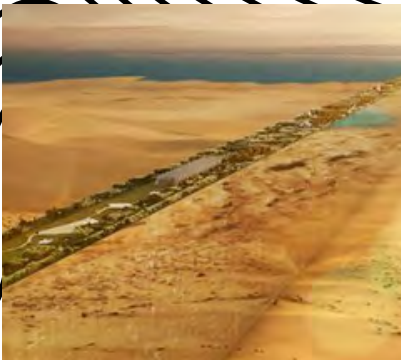
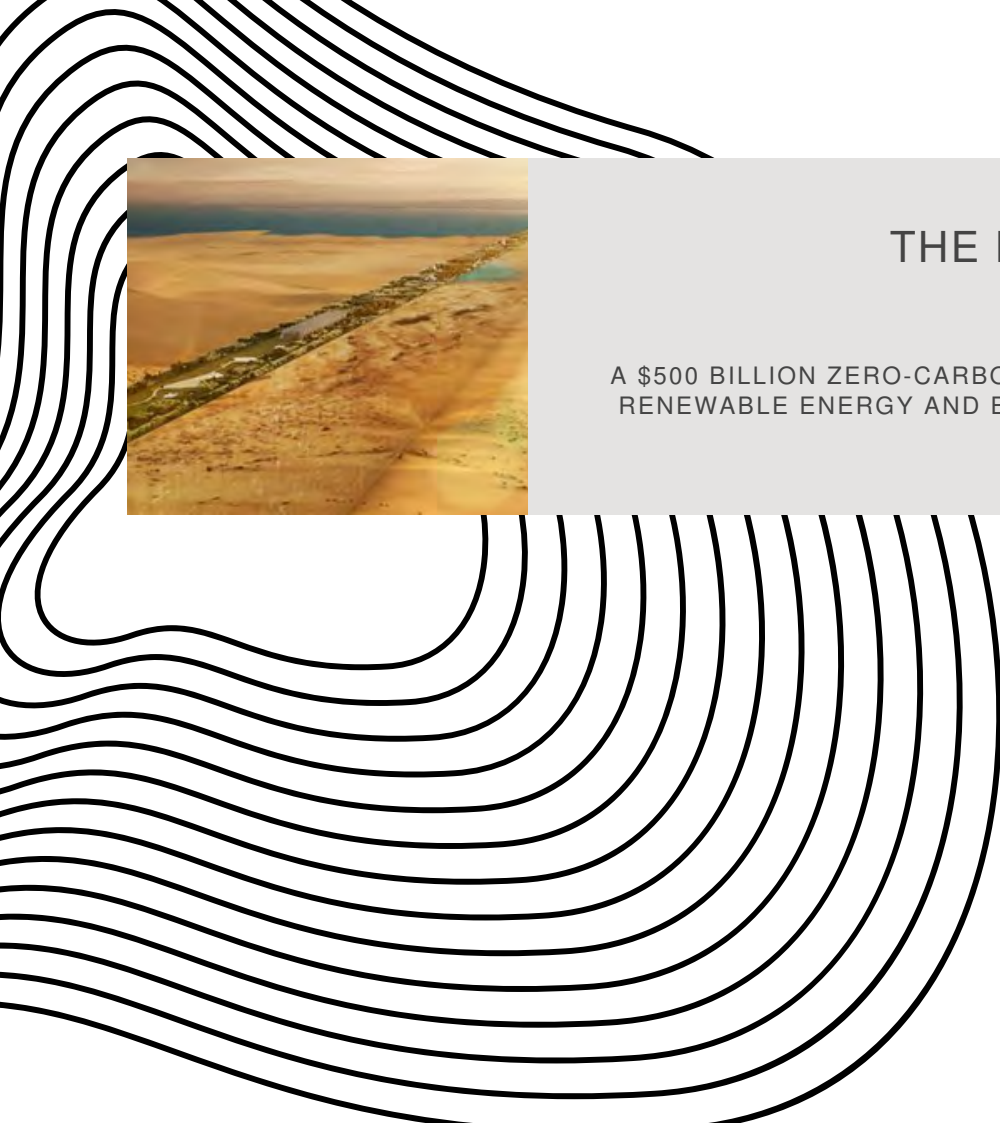
HARAMAIN HIGH-SPEED RAILWAY

A \$16 BILLION HIGH-SPEED RAILWAY THAT WILL CONNECT THE HOLY CITIES OF MECCA AND MEDINA.

RIYADH ART

A \$23 BILLION PROJECT THAT AIMS TO PROMOTE ART AND CULTURE IN THE CAPITAL CITY.





THE LINE

A \$500 BILLION ZERO-CARBON CITY THAT WILL RUN ON RENEWABLE ENERGY AND BE BUILT WITHOUT ROADS.

T

hese mega-projects are being driven by changes in regulations, policies, and infrastructure that aim to make Saudi Arabia more business-friendly and attractive to investors.

The country has introduced various economic and social reforms, including allowing women to drive and easing restrictions on foreign investment. The government has also invested heavily in infrastructure, such as airports, seaports, and transport networks, to improve connectivity and facilitate business. These changes are expected to have a positive impact on the country's economy and create new opportunities for businesses and investors.

Saudi Arabia's Ambitious One- Building City Concept

Saudi Arabia is making waves once again with its visionary plans for a groundbreaking one-building city that stretches an impressive 106 miles. This ambitious concept aims to redefine urban living and transform the country's architectural landscape.

The proposed one-building city is a testament to Saudi Arabia's commitment to pushing boundaries and embracing innovation. It reflects the changes in regulations, policies, and infrastructure that are driving business decisions and shaping the country's future.

In recent years, Saudi Arabia has implemented a series of regulatory reforms to create a more business-friendly environment. These reforms include measures to attract foreign investment, streamline bureaucracy, and enhance the ease of doing business. The aim is to encourage local and international businesses to thrive and contribute to the country's economic growth.

Furthermore, the country has been actively investing in infrastructure development to support its ambitious projects. This includes the construction of modern transportation networks, such as high-speed railways, airports, and road networks, to improve connectivity and facilitate the movement of goods and people. These infrastructure investments play a crucial role in attracting businesses and investors by providing them with the necessary resources and logistics support.

The one-building city concept also aligns with Saudi Arabia's broader vision for the future, known as Vision 2030. This strategic plan aims to diversify the economy, reduce dependence on oil, and promote sectors such as tourism, entertainment, and technology. The one-building city serves as a symbol of Saudi Arabia's determination to lead the way in innovation and sustainable development.

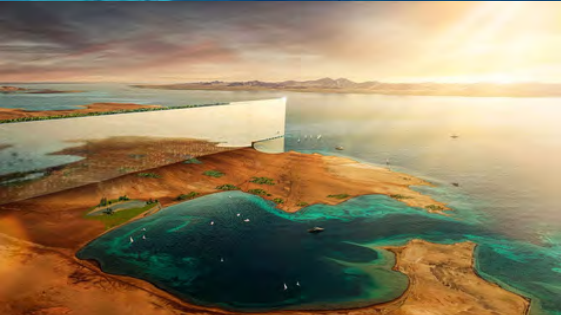
While the concept of a one-building city may seem like a futuristic vision, it signifies Saudi Arabia's commitment to pushing boundaries and exploring new possibilities. The project showcases the kingdom's ambition to create unique and groundbreaking solutions that can revolutionize urban living and redefine the norms of architecture.

In conclusion, Saudi Arabia's proposed one-building city concept represents a bold step towards the future. It reflects the changes in regulations, policies, and infrastructure that are shaping the country's business decisions. By fostering a business-friendly environment, investing in infrastructure, and embracing innovation, Saudi Arabia is positioning itself as a global leader in forward-thinking development. The one-building city concept is a testament to the kingdom's unwavering commitment to pushing boundaries and embracing a visionary approach to urban planning.



Pioneering Partnership: NEOM Inks \$5 Billion Infrastructure Agreements with Global Giants

In a groundbreaking development that marks a significant milestone for Saudi Arabia's NEOM project, Reuters reports that the futuristic city has secured infrastructure deals worth \$5 billion with renowned global firms. This strategic collaboration sets the stage for NEOM's ambitious vision to become a leading hub of innovation, sustainability, and economic prosperity.



The article highlights the magnitude of these infrastructure agreements, underscoring the immense support and confidence from global industry leaders. The partnerships forged between NEOM and these renowned firms signify a shared commitment to revolutionizing urban development and creating a model for future cities.

Reuters delves into the nature of these agreements, shedding light on the specific areas of infrastructure development that will be addressed. This includes the construction of essential transportation networks, advanced utilities, cutting-edge telecommunications systems, and sustainable energy solutions. These transformative infrastructure projects will lay the foundation for NEOM's vision of a technologically advanced and environmentally conscious metropolis.

The article emphasizes the economic implications of these partnerships, as they are expected to generate substantial employment opportunities and stimulate economic growth. The influx of investment and expertise from global firms will fuel NEOM's development, catalyzing the creation of a vibrant ecosystem for businesses, entrepreneurs, and innovators.

Furthermore, Reuters highlights the significance of these infrastructure agreements in positioning NEOM as an attractive destination for international businesses and investors. The collaboration with renowned global firms brings valuable knowledge, experience, and best practices to the project. This influx of expertise will not only contribute to the successful realization of NEOM's goals but also enhance Saudi Arabia's reputation as a hub for innovation and investment.

In conclusion, the \$5 billion infrastructure agreements signed between NEOM and global firms herald a new era of progress and development for Saudi Arabia. This Reuters article provides an insightful overview of the partnerships that will shape NEOM's future. The transformative infrastructure projects will establish NEOM as a pioneering city, setting new standards for urban living, sustainability, and technological advancement. These agreements not only demonstrate the confidence of global industry leaders in NEOM's vision but also underline the significant economic and strategic implications for Saudi Arabia's continued growth and diversification.

SUSTAINABILITY

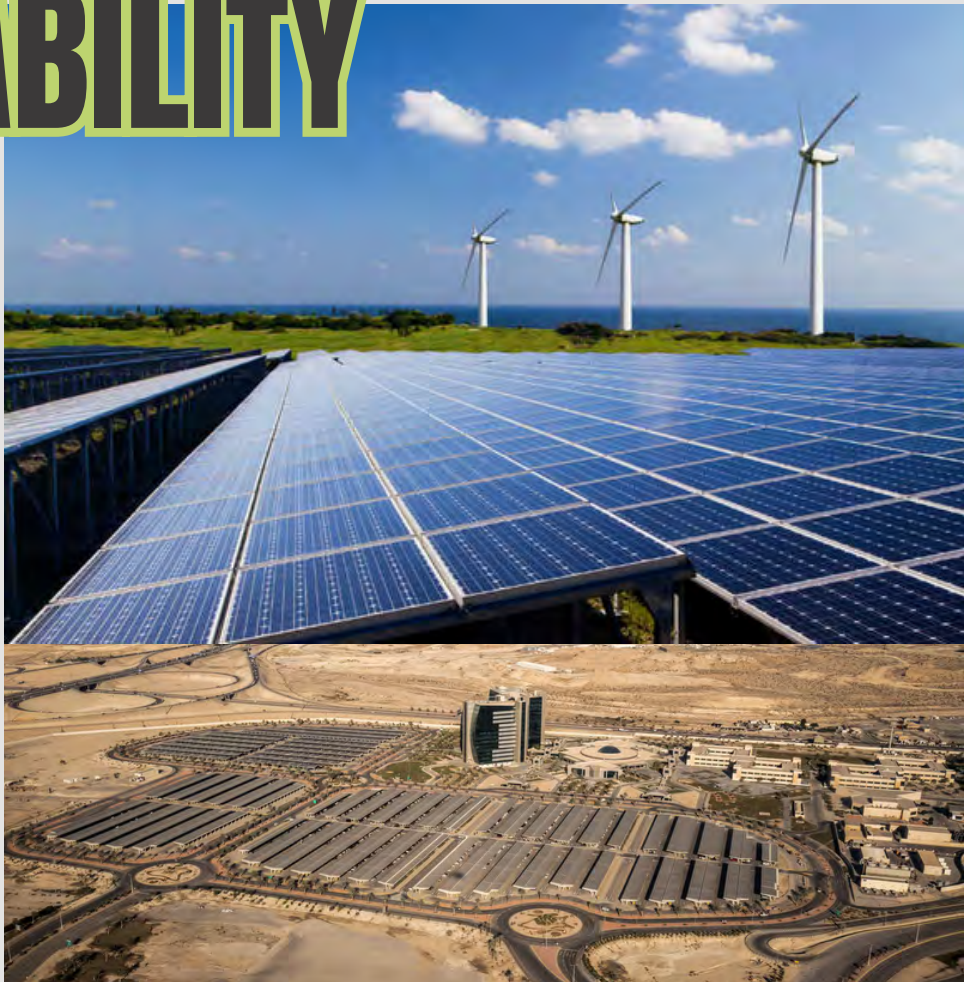
Saudi Arabia's Groundbreaking Investment: \$5.3 Billion Pledged to Renewable Energy

In an exciting move that signals a significant commitment to renewable energy, Saudi Arabia has recently announced a groundbreaking investment of \$5.3 billion.

This transformative step aligns with the kingdom's ambitious goals of diversifying its energy sources and reducing its carbon footprint. The Financial Times reported on this remarkable development, shedding light on the potential implications and positive impacts it may have on both Saudi Arabia and the global renewable energy landscape.

With this substantial investment, Saudi Arabia aims to accelerate the adoption of renewable energy technologies and establish itself as a key player in the global green energy transition. The kingdom's commitment to reducing dependence on fossil fuels and harnessing its vast renewable energy potential is a testament to its forward-thinking approach and dedication to sustainability.

Figure
Solar panels in Saudi Arabia



The Financial Times has highlighted the economic advantages that this investment could bring, such as job creation, fostering innovation, and attracting foreign direct investment. The renewable energy sector is expected to become a significant contributor to the kingdom's economy, opening up new avenues for growth and diversification. By investing in renewable energy projects, Saudi Arabia aims to stimulate economic development while mitigating the environmental impact associated with traditional energy sources.

Furthermore, the article emphasized the impact this investment could have on the global renewable energy landscape. Saudi Arabia, being a major oil-producing nation, has the potential to play a transformative role in advancing clean energy initiatives on a global scale. The financial backing of \$5.3 billion demonstrates the kingdom's commitment to leading by example and contributing to international efforts in combating climate change.

The Financial Times also highlighted Saudi Arabia's ambitious renewable energy targets, including the aim to generate 50% of its electricity from renewable sources by 2030.

This commitment to increasing the share of renewables in the energy mix showcases the kingdom's determination to transition towards a sustainable and greener future.

Investments in renewable energy will help Saudi Arabia capitalize on its abundant solar and wind resources, creating a robust and diversified energy sector. The Financial Times report shed light on the potential for innovation and technological advancements, as well as the collaborative opportunities that may arise through partnerships with international clean energy companies.

In conclusion, Saudi Arabia's announcement of a \$5.3 billion investment in renewable energy is a groundbreaking development with far-reaching implications. The Financial Times report provides valuable insights into the economic, environmental, and global impacts of this transformative initiative. As Saudi Arabia accelerates its transition towards renewable energy, the kingdom is poised to become a leading player in the clean energy sector, contributing to a more sustainable future for both the nation and the world at large.

ECONOMIC AND LEGAL DEVELOPMENTS



Saudi women have emerged as trailblazers, making significant strides in the Saudi Arabian workplace. Their remarkable progress, highlighted by ArabianBusiness, is a testament to the kingdom's evolving regulations, policies, and infrastructure, which have played a pivotal role in empowering women and fostering gender diversity in the business landscape.

The article shines a spotlight on the changing regulatory landscape that has opened doors for Saudi women to participate actively in the workforce. Reforms, such as the lifting of the ban on women driving and the introduction of Vision 2030, have been instrumental in dismantling long-standing barriers and paving the way for greater female inclusion. These progressive changes reflect Saudi Arabia's commitment to promoting gender equality and unleashing the full potential of its female workforce.

Arabianbusiness emphasizes the impact of supportive policies that have encouraged more women to enter various sectors and pursue leadership roles. Initiatives, such as the implementation of anti-discrimination laws and the establishment of dedicated women empowerment programs, have created a more favorable environment for women to thrive in their professional endeavors. The presence of these policies has not only inspired women to pursue their career aspirations but has also signaled to businesses the importance of tapping into this valuable talent pool.

Infrastructure development has also played a significant role in enabling women's progress in the workplace. The expansion of transportation networks, the establishment of women-only workspaces, and the introduction of flexible working arrangements have all contributed to creating a more conducive environment for women to balance their personal and professional lives. These infrastructure improvements have been pivotal in addressing logistical challenges and fostering a supportive ecosystem for women's career advancement.



BREAKING BARRIERS: SAUDI WOMEN FORGE AHEAD WITH MAJOR PROGRESS IN THE WORKPLACE

The article underscores how these changes in regulations, policies, and infrastructure have influenced business decisions across various industries. Arabianbusiness highlights the increasing number of women taking up leadership roles and participating in traditionally male-dominated sectors, such as finance, technology, and entrepreneurship. The presence of women in leadership positions has brought fresh perspectives, diverse skill sets, and innovative thinking to businesses, resulting in increased productivity and competitiveness.

Furthermore, the article points out the growing recognition among businesses of the importance of gender diversity in driving organizational success. Companies are actively investing in diversity and inclusion initiatives, providing mentorship programs, and offering professional development opportunities to empower and nurture female talent. This shift in mindset reflects a broader understanding of the significant contributions that women can make to the growth and prosperity of businesses in Saudi Arabia.

In conclusion, the progress made by Saudi women in the workplace is a testament to the kingdom's changing regulations, policies, and infrastructure. The efforts to empower women and promote gender diversity have had a profound impact on the business landscape, with more women breaking barriers, assuming leadership positions, and contributing to various sectors. The regulatory reforms, supportive policies, and improved infrastructure have not only created opportunities for women but have also influenced business decisions, highlighting the importance of gender diversity as a driver of success. Saudi Arabia's commitment to fostering an inclusive and equitable work environment sets a promising path for future generations of women, as they continue to shape and drive the nation's economic growth.

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