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# Saudi Arabia 2023 Projects Outlook

And 2022 Review

21 February 2023, MEED Webinar

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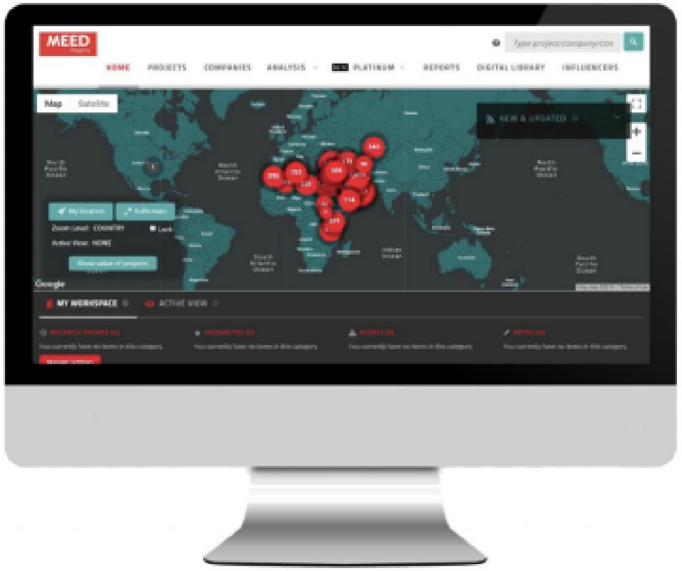


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# Saudi Giga Projects Event 2023

# Saudi Arabia 2023

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## Saudi Arabia 2023 includes:

- Projects opportunities with client and procurement details
- Detailed analysis of all the major business sector in the kingdom including oil & gas; power & water; construction, petrochemicals, transport and lots, lots more
- Impact of key trends including giga projects, decarbonisation, energy transition, green hydrogen and economic diversification
- And much more… download sample pages to find out more

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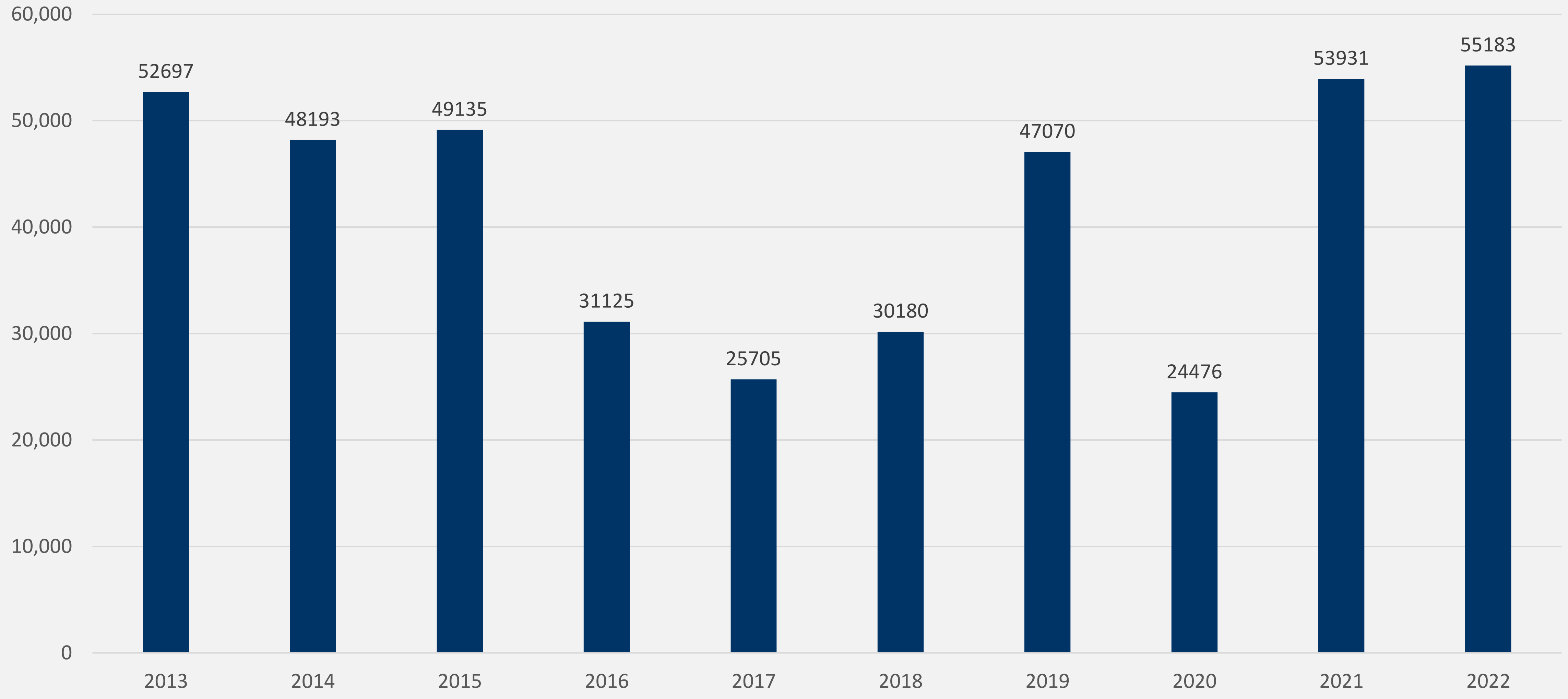
# 2022 Review

# 2022 Projects Review

Saudi Arabia's project market maintained its momentum in 2022, seeing the award of $55bn-worth of project value, 2.3 per cent more than in 2021 and 52 per cent higher than the annual average over the preceding five years.

## Value of Saudi Arabia contracts awarded 2013-22 ($m)



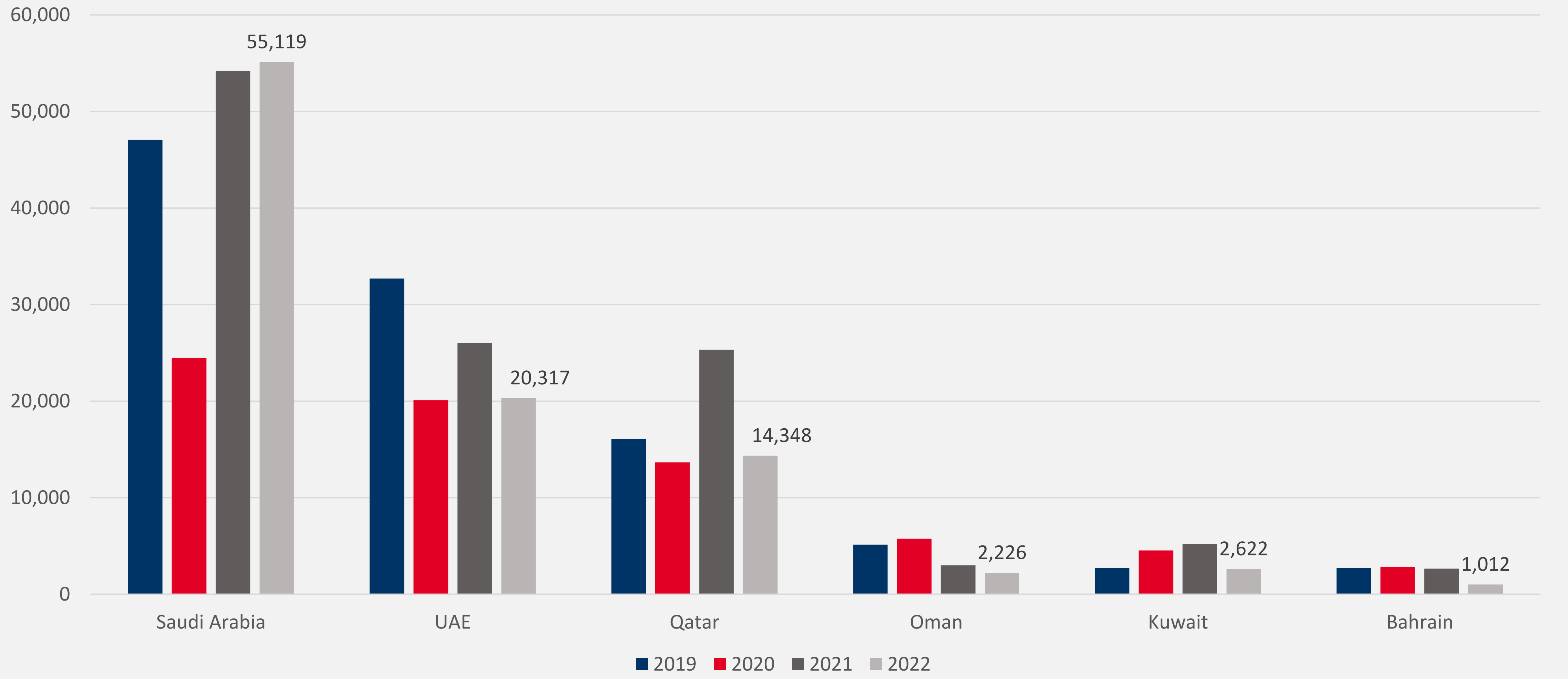

Source: MEED Projects

# 2022 Review



While Saudi Arabia continued its strong performance by matching its 2021 number, it was offset by falls in the UAE and Qatar, which remain disappointing. No surprise that the kingdom is the number one target market for GCC companies today as evidenced by contractors moving out of Qatar and UAE into Saudi. In total it comprises more than 50% of the total GCC market. Is this a natural position given the size of its economy, population and oil production? Historically did the UAE outperform and today is its natural size?

**Value of GCC contracts awarded by country, 2019-22 ($m)**

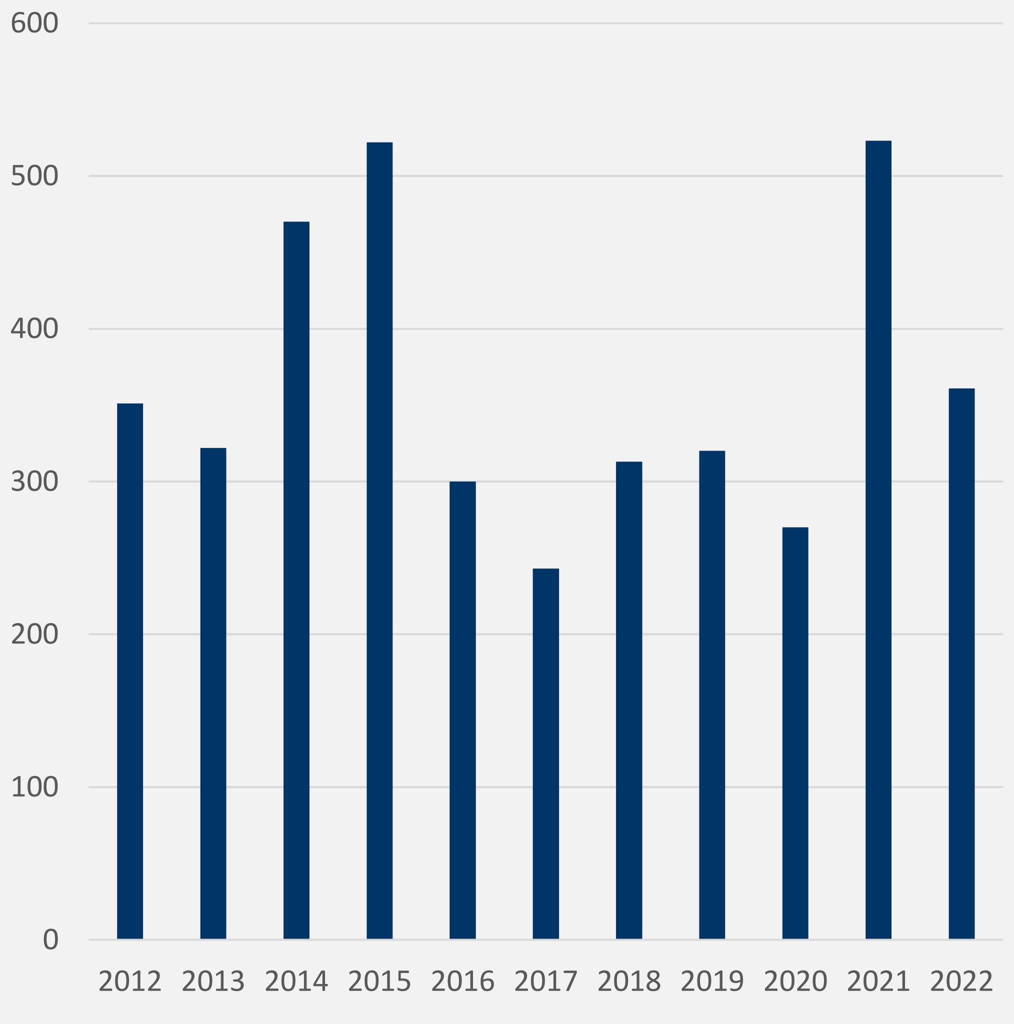



Source: MEED Projects

# Historical Performance

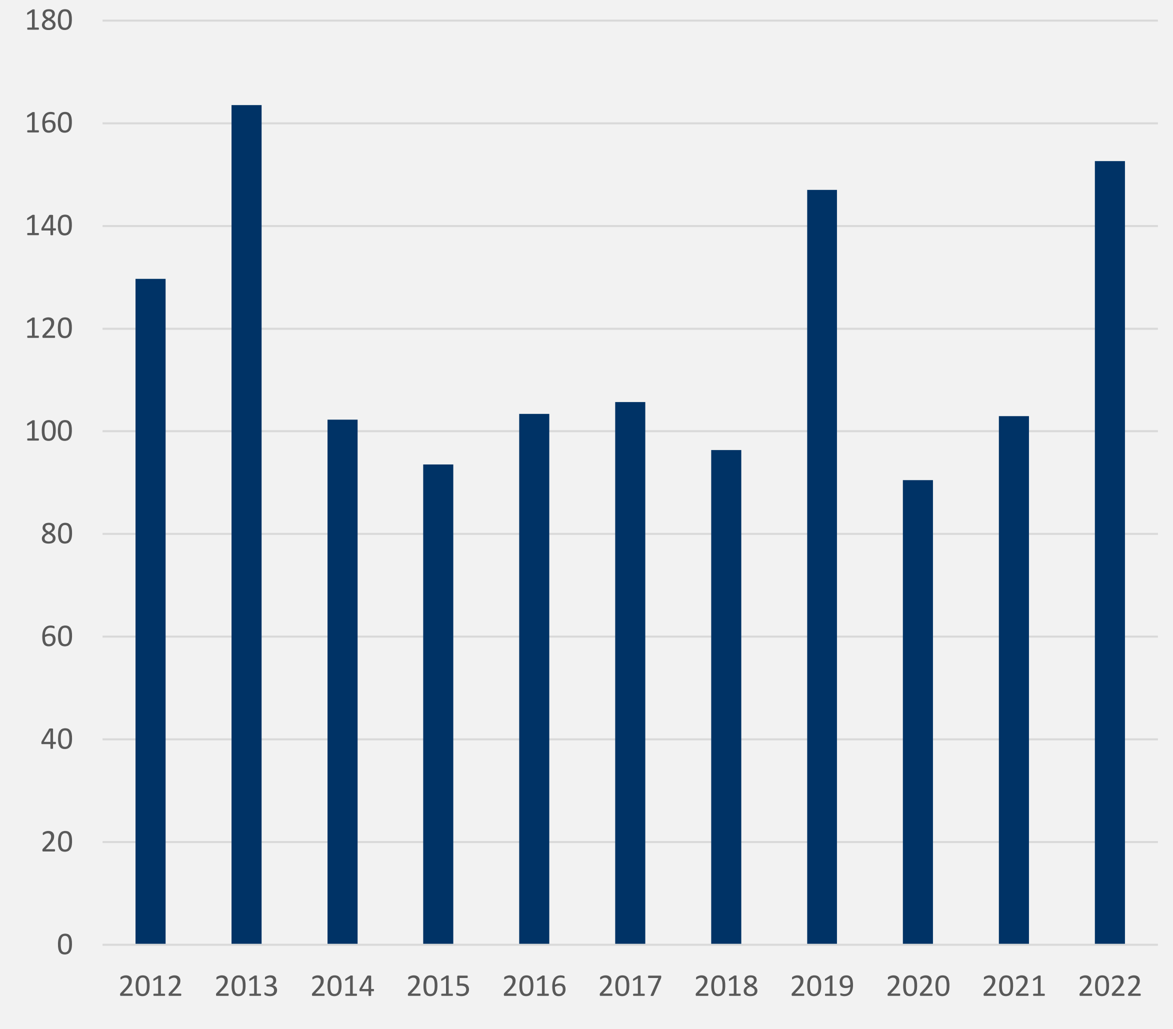
There can be some notable peaks in annual contract awards in the kingdom, but long-term averages equate to about 300 $10m+ projects awarded each year with an average contract value of about $100m

## Number of $10m+ KSA contracts awarded, 2012-22




Source: MEED Projects

## The average contract value of $10m+ KSA contracts awarded, 2012-22 ($m)

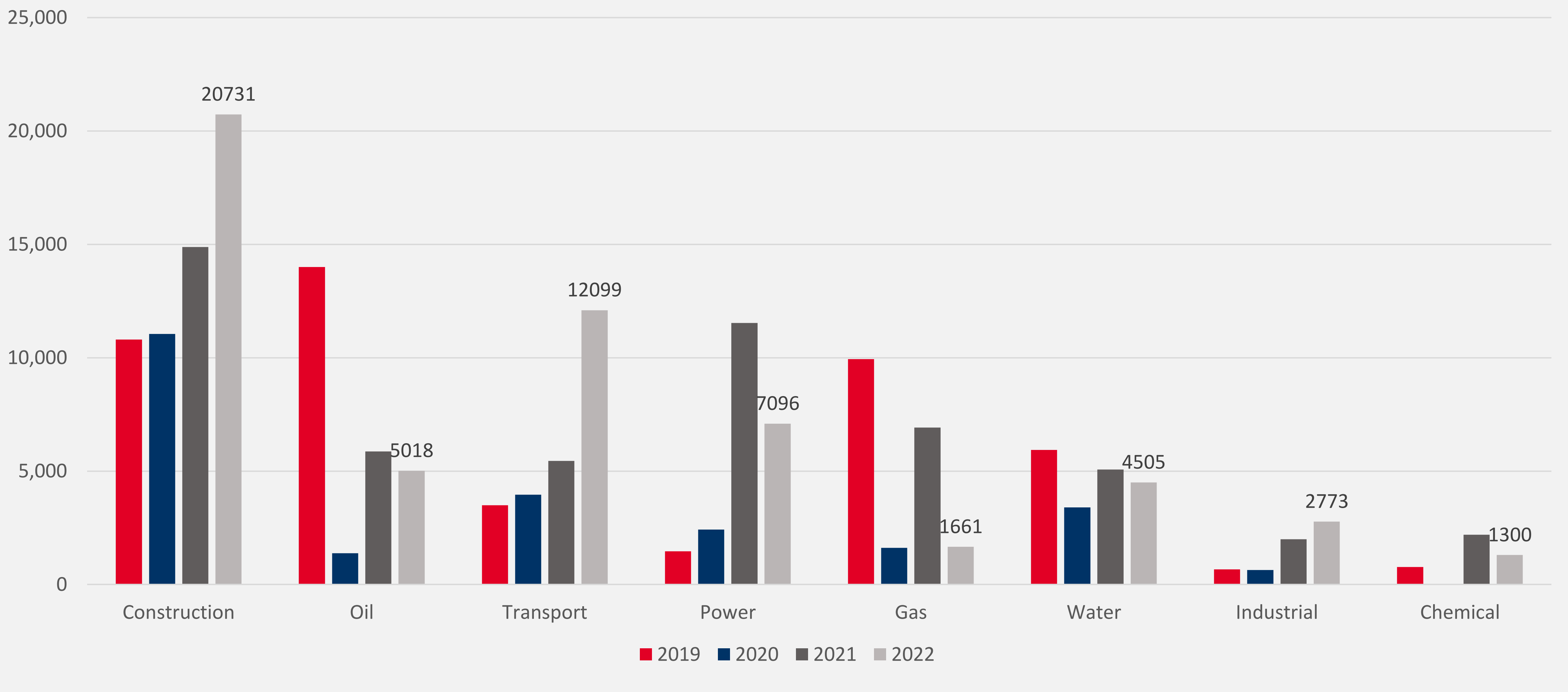



Source: MEED Projects

# Sector Performance

As with the GCC as a whole construction is the largest single projects sector. Along with transport infrastructure, it saw major growth in 2022 on the back of increased spending on the giga projects program

**Value of KSA contracts awarded by sector, 2019-22 ($m)**




Source: MEED Projects

# Top 2022 Contracts

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NEOM leads the way in terms of contracts awarded as works begin apace on the giga project, especially on the major infrastructure works on The Line. If all goes to plan, it is expected to be dominate similar lists in years to come

**Top 25 Saudi Arabia contracts awarded in 2022**

| Project | Area | Sector | Contract Value ($m) |
|---|---|---|---|
| NEOM - NEOM City: Community Villages: Phase I : Five Housing Clusters | Tabuk Province | Construction | 3,500 |
| NEOM – NEOM City: Backbone Infrastructure: Drill and Blast Running Tunnels | Tabuk Province | Transport | 2,780 |
| ACWA/PIF - Renewable Energy Program: Phase 2: Shuaibah 2 Solar PV Power Plant | Mecca Province | Power | 2,560 |
| Saudi Aramco - ZOFD: Onshore: Hydrocarbons Processing Facilities: Package 1 | Eastern Province | Oil | 2,500 |
| Umm Al Qura - Masar: Package A: Hotel Towers | Mecca Province | Construction | 2,000 |
| NEOM– NEOM City: Backbone Infrastructure: Drill and Blast Tunnel Section | Tabuk Province | Transport | 1,850 |
| NEOM - NEOM City: Community Villages: Phase I: 3 Housing Cluster | Tabuk Province | Construction | 1,500 |
| RCRC - King Salman International Park: Royal Art Complex | Riyadh Province | Construction | 1,333 |
| NEOM - NEOM City: Community Villages: Phase I: Two Housing Clusters | Tabuk Province | Construction | 1,000 |
| Saudi Aramco - ZOFD: Onshore: Utilities & Water Treatment Facilities: Package 2 | Eastern Province | Oil | 1,000 |
| DGDA - Diriyah Gate Development: Super Basement | Riyadh Province | Transport | 983 |
| RMH - Rua Al Madinah Development: Infrastructure Package 1 & 2 | Al-Madinah Province | Transport | 974 |
| NGHC – NEOM Green Hydrogen Company - Green Fuels Plant | Tabuk Province | Chemical | 900 |
| TCFC - TUWAIQ Casting & Forging Facility | Eastern Province | Industrial | 777 |
| QIC - The Qiddiya Project: Resort Core: Water Park | Riyadh Province | Construction | 750 |
| MAF – Riyadh North Development: Mall of Saudi : Main Package | Riyadh Province | Construction | 700 |
| RCRC - Riyadh Sports Boulevard: Zone 5A | Riyadh Province | Transport | 689 |
| Seven - Al Nahdah Entertainment Complex (Exit 15) | Riyadh Province | Construction | 650 |
| RCJY - Jizan Economic City: Sea Water Cooling System: Phase 1 | Jizan Province | Water | 650 |
| SWPC - Shuaibah 3 IWP | Mecca Province | Water | 640 |
| LUCID - Electric Car Manufacturing Plant | Mecca Province | Industrial | 640 |
| REPDO - Renewable Energy Program Round 3: 700 MW Ar Rass Power Plant | Al Qassim Province | Power | 640 |
| RCRC – King Salman International Park: Infrastructure Works | Riyadh Province | Transport | 625 |
| SWCC - Mecca Strategic Water Reservoir Project: Package C | Mecca Province | Water | 542 |
| Saudi Aramco - Zuluf AH Development - Water Supply Facilities | Eastern Province | Water | 478 |

Source: MEED Projects

# Short-term Outlook

# Economic Summary

For the first time in a decade Saudi Arabia estimates it made a surplus in 2022 on the back of higher oil revenues and sharp real GDP growth of more than 7.4%. The 2023 budget forecasts a slight decline in revenues and expenditure but is based on a conservative oil price average of about $64 a barrel.

| Saudi Arabia key economic figures | 2019 Actual | 2020 Actual | 2021 Actual | 2022 Estimates | 2023 Budget |
|---|---|---|---|---|---|
| Real GDP growth (% change) | 0.3 | -4.1 | 2.9 | 7.4 | 3.5 |
| Nominal GDP (SRbn) | 2,973 | 2,625 | 3,207 | 3,615 | 3,479 |
| Inflation, average consumer prices (%) | -2.1 | 3.4 | 3.3 | 1.3 | 2.0 |
| Current account balance (% of GDP) | 4.8 | -3.2 | 5.3 | 17.2 | 13.8 |
| Fiscal balance (% of GDP) | -4.4 | -11.2 | -2.3 | 5.5 | 4.9 |
| Government debt (% of GDP) | 22.5 | 32.4 | 30 | 24.3 | 24.5 |
| Government Revenues (SRbn) | 927 | 770 | 965 | 1,234 | 1,130 |
| Government Expenditure (SRbn) | 1,059 | 1,068 | 1,039 | 1,132 | 1,114 |

| 2023 Budget Expenditure Allocation | Expenditure (SRbn) | % change on 2022 |
|---|---|---|
| Transport and Infrastructure | 34 | -26.9 |
| Education | 189 | -3.3 |
| Municipal Services | 63 | 3 |
| Health | 189 | -4.5 |
| Security and Administration | 105 | -3.9 |
| Economic Resources | 72 | -3.7 |
| Defence | 259 | 5.8 |
| Public Administration | 37 | 4 |

Source: Ministry of Finance

# Key 2023 Budget Spending Objectives

- Building affordable housing for 120,000 families
- Increasing data center and cloud capacity from 98MW to 150MW
- Building nearly 1 million square metres of parks and developing Khobar Corniche
- Complete 3 hospitals with 900 beds
- Increasing groundwater production capacity by 357,000 cubic metres a day
- Construct 28 new water reservoirs, and 33 dams with storage capacity of 507 million cubic metres
- Build 176 ready-made industrial factories to attract investment and develop the infrastructure of industrial plots of more than 56 million square metres
- Completion of works to build the first nuclear plant
- Develop 10 new renewables projects with capacity of 7GW
- Convert 4 million b/d of oil and gas to petrochemicals

Source: MoF

# Top KSA contracts awarded YTD

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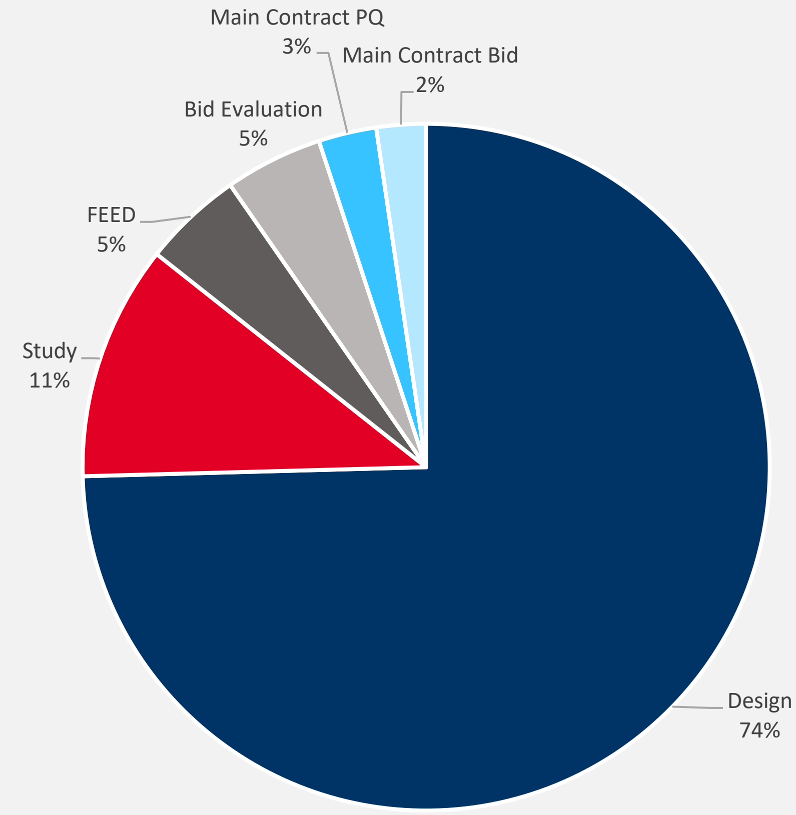
| Project | Industry | Contract Value ($m) |
|---|---|---|
| Mawani - Upgrade of Container Terminals at King Abdulaziz Port in Dammam | Transport | 1,860 |
| NEOM – NEOM City: Oxagon: Dredging and Quay Wall: Package 16C | Construction | 800 |
| SARED - King Abdulaziz International Airport: Aircraft Maintenance Hangars | Transport | 700 |
| Saudi Aramco - Al Jafurah Seawater Reverse Osmosis Plant (IWP) | Water | 693 |
| ROSHN - Community Homes in Eastern Province: Hofuf: Phase 1 | Construction | 500 |
| RCRC - RSB: King Abdul-Aziz Underpass Package 8 & Abu Bakr Underpass Package 9 | Transport | 373 |
| Mawani/Maersk - Integrated Logistics Park at Jeddah Islamic Port | Industrial | 275 |
| NEOM – NEOM City: The Spine Western Water Transmission Line | Water | 200 |
| NEOM - NEOM City: Water Transmission Line from RE3 to Mountain Reservoir | Water | 200 |
| NWC - King Abdulaziz International Airport: Sewage Lift Station II | Water | 180 |
| DGDA - Diriyah Gate: Northern Cultural District P3 Car Park | Transport | 145 |
| Sulaiman Al Habib Medical Group - Al Hamra Hospital in Riyadh | Construction | 100 |
| Saudi Aramco - Abu Ali Bachelor Camp | Construction | 90 |
| NEOM - NEOM City: The Line: The Spine : Earthworks Package - Lot 12 | Construction | 80 |
| ENOWA - NEOM City: Al Bada Reservoir to Lower Mountain and Visitors Center | Water | 60 |
| ENOWA - NEOM: Transmission line From Gayal to Magna BPT and Albada Reservoir | Water | 48 |
| NEOM - NEOM City: The Line: Module 42 Piling Works Package | Transport | 45 |
| MOH - Saudi Housing Project: Rawabi Housing Complex in Jizan | Construction | 43 |
| RCJ&Y - Ras Al Khair Gas Network | Gas | 42 |
| Saudi Cement Co. - Kiln System No. 8 Renovation | Industrial | 40 |

Source: MEED Projects

# 2023 Outlook

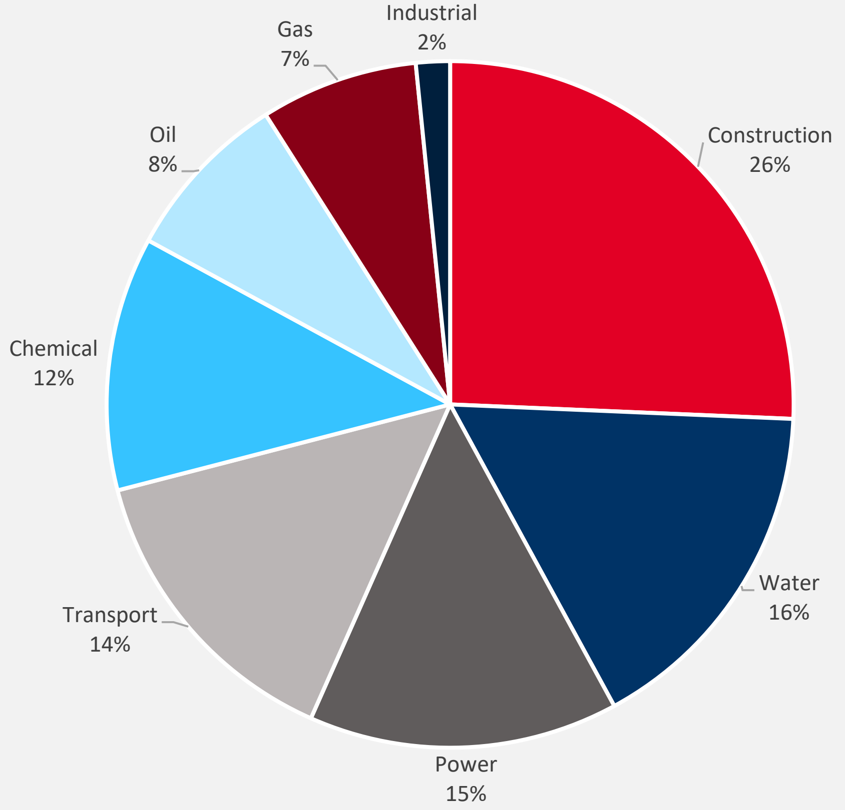
The vast majority of future projects in Saudi Arabia are in the design stage either at conceptual or more detail level. In terms of projects out to bid today, construction is the largest segment, and is expected to be the dominant sector over the long-term due to the giga projects program

**Value of KSA contracts by pre-execution status($m)**




Source: MEED Projects

**Value of KSA contracts out to bid by sector ($m)**




Source: MEED Projects

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# Selected 2023 Planned Contracts

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| Top Selected KSA contracts scheduled to be awarded in 2023 | | |
|---|---|---|
| Project | Sector | Estimated Value ($m) |
| SATORP - Amiral Complex | Chemical | 4,350 |
| RCRC - Riyadh Sports Boulevard: Zone 6 | Construction | 2,900 |
| ROSHN – Community Homes in Eastern Province: Hofuf | Construction | 2,320 |
| NWC - Upgrade of Sewage Treatment Plants: 5 Packages | Water | 2,150 |
| Saudi Aramco - Tail Gas Treatment Desulphurization Project | Gas | 2,000 |
| SPPC - 3.6GW GFPP: Qassim2 IPP 1 1,800 MW | Power | 2,000 |
| SPPC - 3.6GW GFPP: Qassim IPP 1 1,800 MW | Power | 2,000 |
| SPPC - 3.6GW GFPP: Taiba IPP 2 1,800 MW | Power | 2,000 |
| SPPC - 3.6GW GFPP: Taiba IPP 1 1,800 MW | Power | 2,000 |
| SATORP - Amiral Complex: Derivatives Unit : Package 2 | Chemical | 1,900 |
| Shomoul Holding - The Avenues Khobar | Construction | 1,865 |
| Maaden/Mosaic/Sabic - Waad Al Shamal Phosphate City: DAP Package 1 | Chemical | 1,500 |
| REPDO - Renewable Energy Round IV: 1100MW Al-Hinakiyah hybrid CSP/solar project | Power | 1,500 |
| SATORP – Amiral Complex: Mixed Feed Cracker : Mixed Feed Cracker: Package 1 | Chemical | 1,400 |
| Saudi Aramco - Zuluf Oil Field: Upgrade of Infrastructure works (CRPO 100) | Oil | 1,200 |
| Red Sea Global - Amaala: Utilities Package | Water | 1,200 |
| Maaden/Mosaic/Sabic - Waad Al Shamal Phosphate City: DAP Package 2 | Chemical | 1,000 |
| SEC/NEPCO - Saudi To Jordan Power Interconnection | Power | 1,000 |
| REPDO - Renewable Energy Program Round IV: 700MW Yanbu wind IPP | Power | 1,000 |
| NEOM - NEOM City: Oxagon: NICC: The Connector Depot | Transport | 1,000 |
| NEOM - NEOM City: The Line: The Spine: Railway Network: Type A Works | Transport | 1,000 |
| NEOM – NEOM City: Trojena: Trojena Valley Cluster: Dams | Water | 1,000 |
| NEOM – NEOM City: Oxagon: Oxagon Port | Transport | 950 |
| RCJY/EVM - Battery Chemicals Complex: Lithium Hydroxide Plant | Industrial | 899 |
| REPDO - Renewable Energy Program Round IV: 600MW Al-Ghat wind IPP | Power | 860 |
| SATORP – Amiral Complex: High-Density Polyethylene and Logistic Area: Package 3 | Chemical | 800 |
| REPDO - Renewable Energy Program Round IV: 500MW Waad al-Shamal wind IPP | Power | 716 |
| Umm Al Qura - Masar: Package B: Hilton Garden Inn | Construction | 700 |

Source: MEED Projects

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# 2024 and Beyond

# Saudi Arabia 2023

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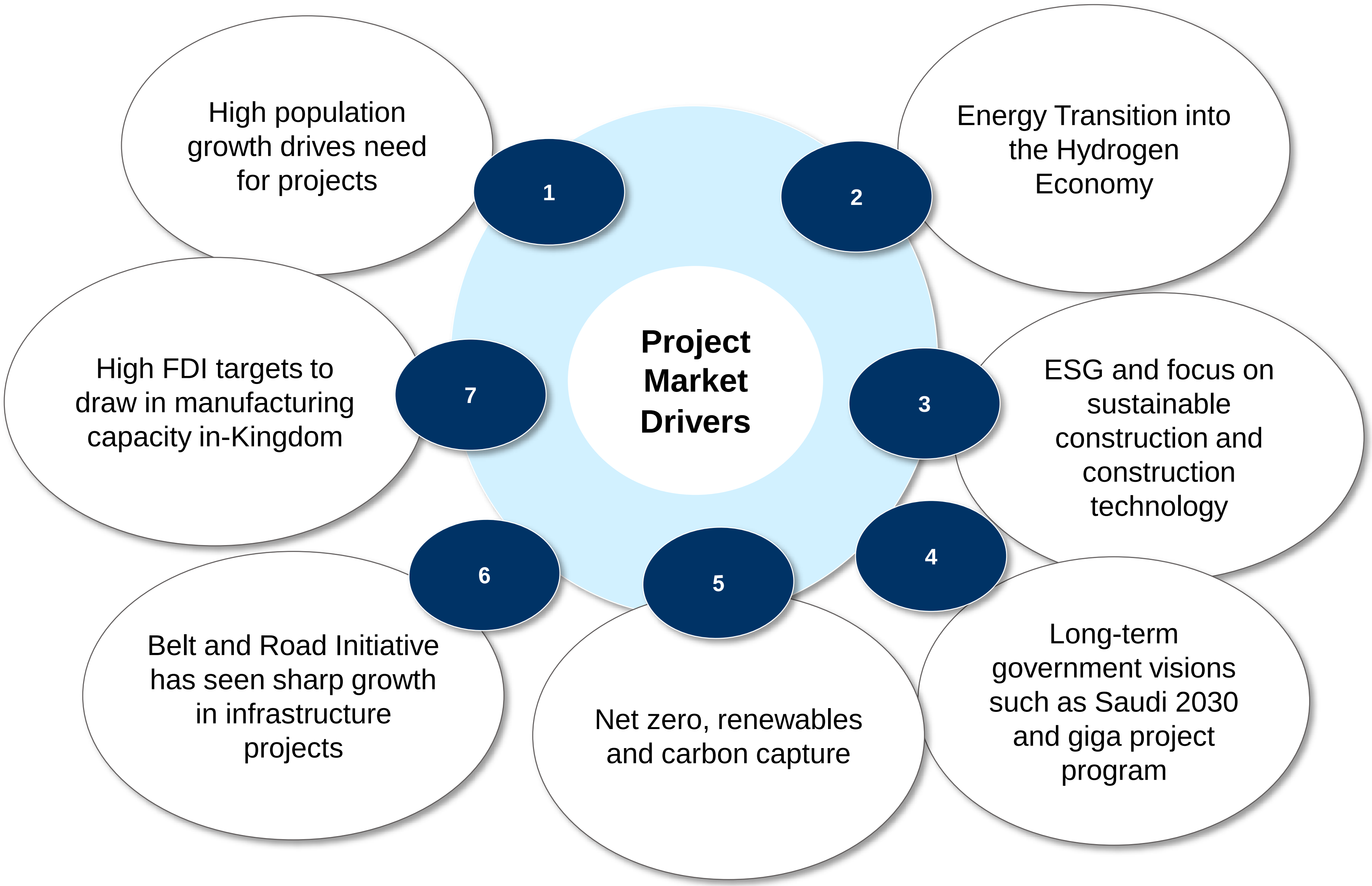
# Long-Term Projects Market Drivers

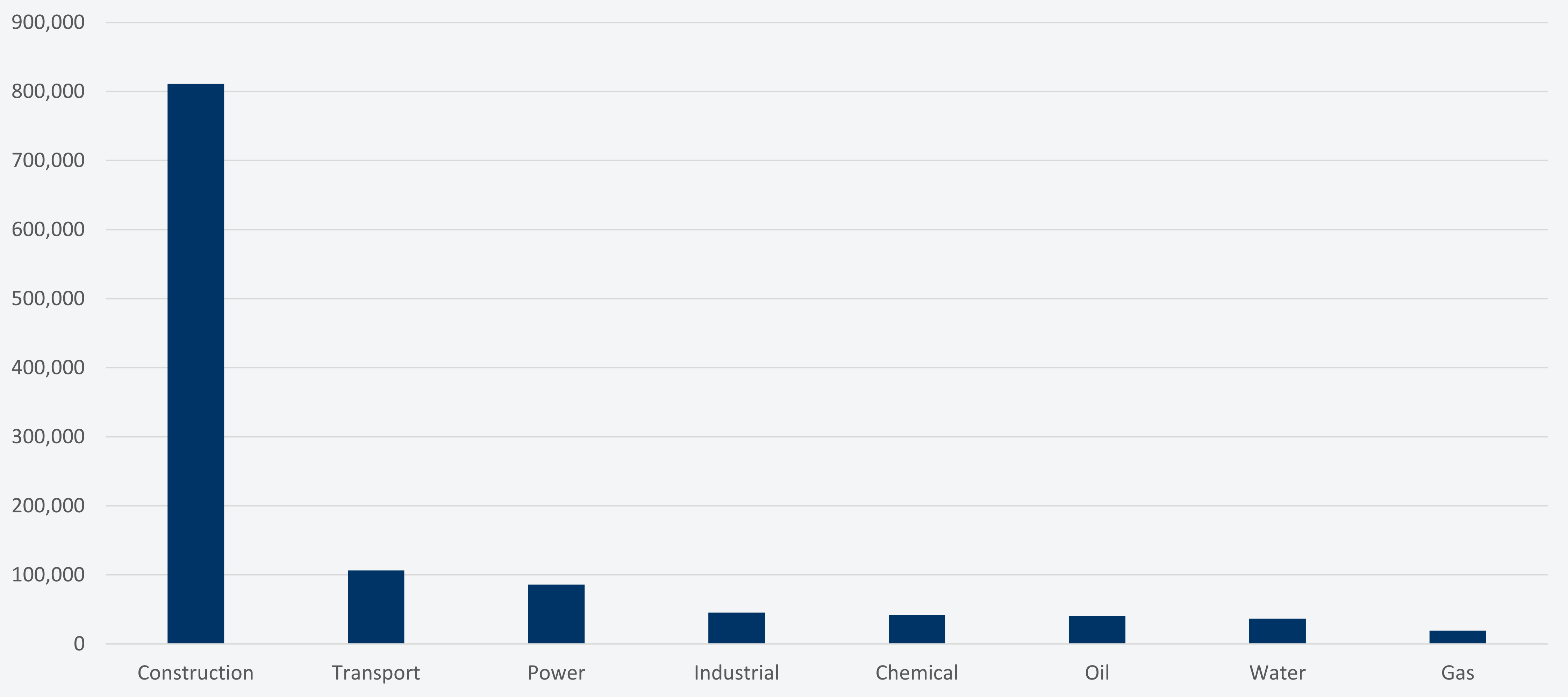
Key Drivers for Investment in Projects



# Future Pipeline

In keeping with the theme of this presentation, Construction is by far the largest projects market in terms of its projects pipeline, with more than $800 billion worth of known, planned and un-awarded work.

**Value of known, planned and un-awarded KSA projects ($m)**




Source: MEED Projects

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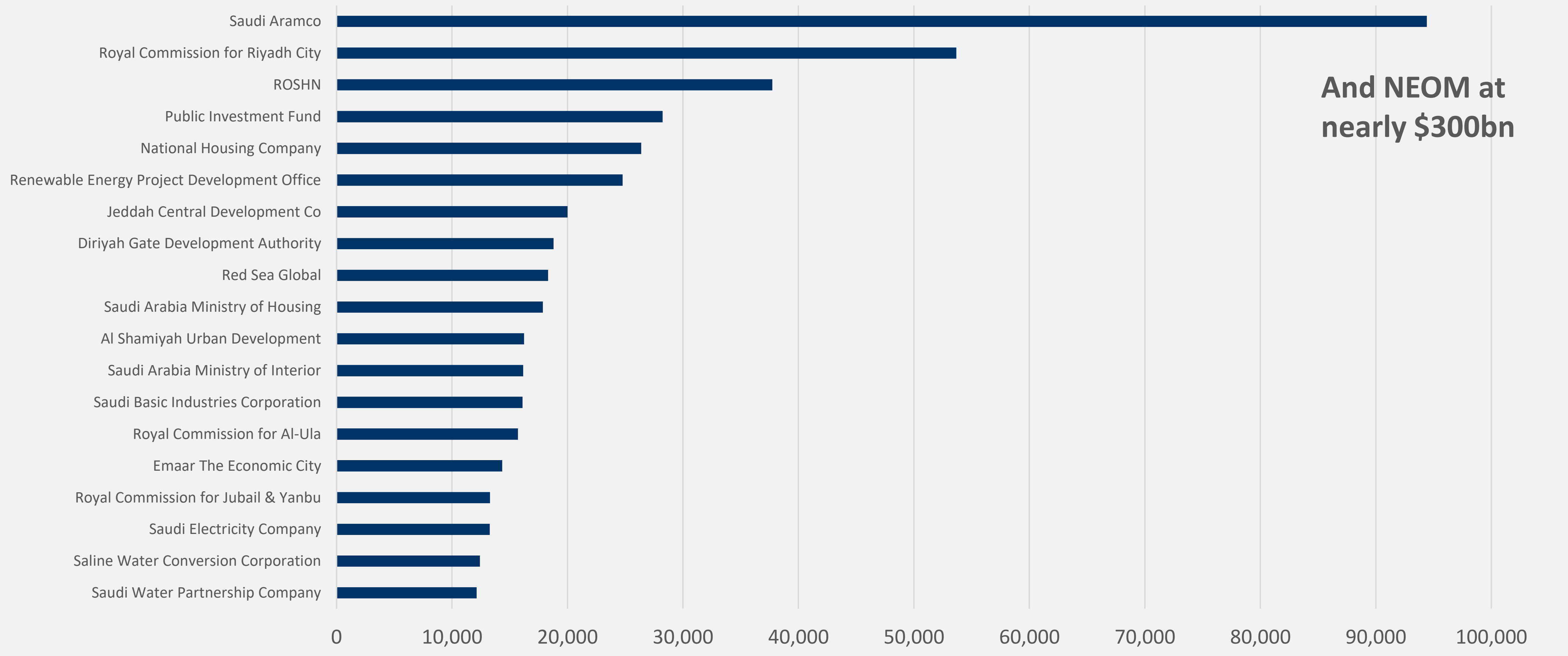
# Top Future Clients

NEOM is by far the largest future clients as befits its status as the world's biggest project. Aramco is a familiar face as are other major clients such as ROSHN, Red Sea Global, Jeddah Central, and Diriyah Gate mega/giga projects that are all part of the Saudi 2030 Vision

**Top KSA clients by active and future projects ($m)***




Source: MEED Projects *excludes NEOM for graphical illustration purposes

# Top Selected Future Projects

| Project | Industry | Estimated Value ($m) |
|---|---|---|
| NEOM – NEOM City Development Program | Construction | 295,181 |
| RCRC - Green Riyadh | Construction | 22,408 |
| NHC - Dahiyat Al-Fursan | Construction | 19,472 |
| ROSHN - Sedra District Community Homes | Construction | 18,281 |
| Shamiyah - Haramin Access Project: Mecca Gate | Construction | 16,150 |
| JCDC - Jeddah Central Project | Construction | 15,625 |
| RCRC - King Salman International Park in Riyadh | Construction | 14,284 |
| Emaar - King Abdullah Economic City (KAEC) | Construction | 13,598 |
| Ministry of Interior - Security Compounds | Construction | 11,344 |
| ASDA - The Arabian Highland | Transport | 10,300 |
| RCU - Al Ula Tourism Development | Construction | 9,823 |
| Seven - New Entertainment Complexes | Construction | 9,566 |
| PIF - King Salman International Airport in Riyadh | Transport | 8,800 |
| Albalad Alameen - Jabal Al Sharashif Development | Construction | 8,700 |
| RMH - Rua Al Madinah Development | Construction | 8,610 |
| Mawani - Jeddah Islamic Port Expansion | Transport | 6,628 |
| Saudi PIF - PIF Green Ammonia Plant | Chemical | 6,500 |
| REPDO - National Renewable Energy Program | Power | 6,079 |
| Minister of Industry and Mineral Resources - Iron Surface Production Complex | Industrial | 5,800 |
| Modon - Jizan City for Basic Industries and Conversion | Construction | 5,393 |
| KEC - Knowledge Economic City in Medina | Construction | 5,024 |
| Sabic - Ras al-Khair Crude Oil To Chemicals Complex | Chemical | 5,000 |
| SATORP - Amiral Complex | Chemical | 4,,350 |
| Saudi Real Estate - Al Widyan Development in Riyadh | Construction | 4,244 |

Source: MEED Projects

# Trends

There are a number of other trends facing the projects market

- Evolving contractual terms. With projects under time pressure, there is increasing focus on non-standard procurement strategies such as early contractor involvement (ECI) which effectively act as design competitions. Having contractors take responsibility for their own designs, the theory is that work can be done with lower construction risk and therefore more cheaply and faster
- Clients may go a step further and reach master contractor agreements with selected contractors as conditions approach those last seen in the UAE in 2008 as the market overheated
- Increasing focus on centralized procurement strategies given size of pipeline and long-delivery times. Both Aramco and PIF are working securing long-lead items such as pipes and plant equipment to ensure adequate resources to deliver their projects
- Construction Technology – clients increasingly focused on the use of technologies like robotics, drones, BIM, IoT, 3D Printing which can make construction more efficient and reduce carbon footprint
- ESG – huge focus especially in advance of COP28. Emphasis on ESG in the supply chain, gender equality and opportunity, staff treatment, and demands from clients
- PPP – PPP projects are finally spreading beyond the power and water sectors, with the first PPPs in education, roads, healthcare and education either awarded in the past 2 years or in tender
- Investment in ‘National Champions’ as seen with PIF’s investment in Nesma, El Seif, Almabani and AlBawani to help support delivery and increase contractor capacities

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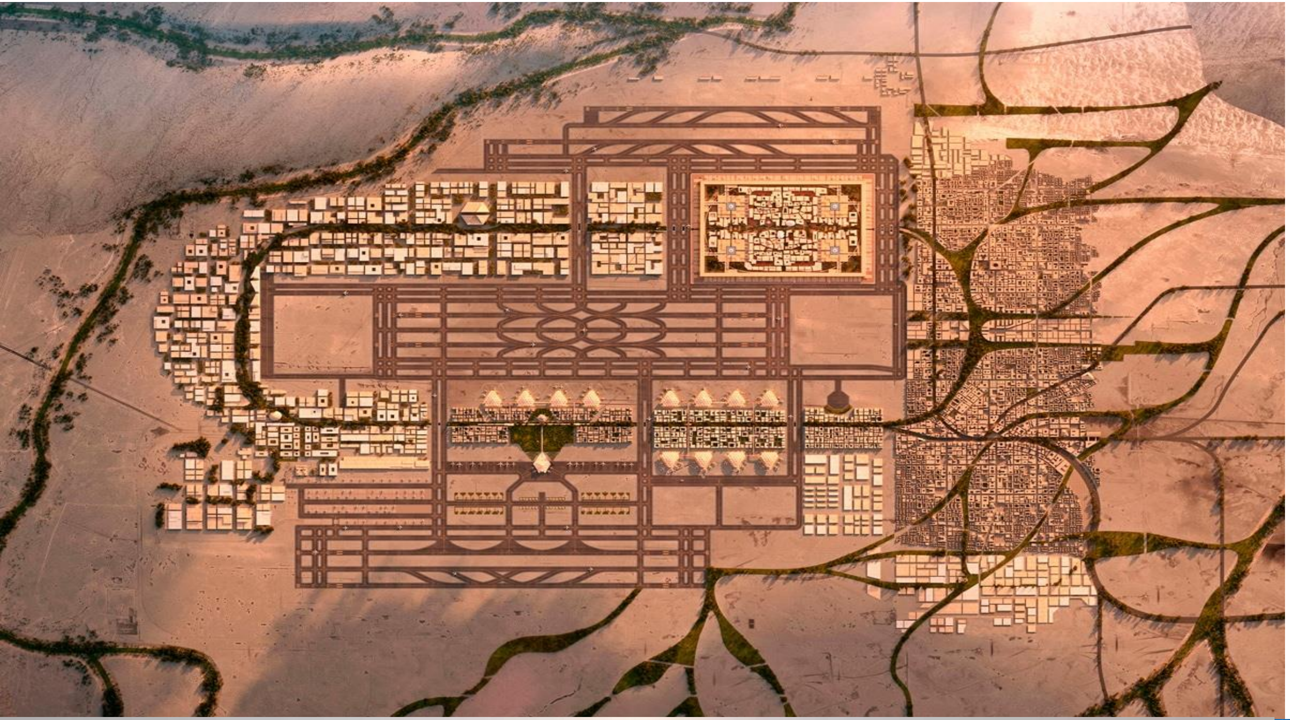
# Trending Projects

# New Murabba - $100bn

- World's largest downtown development across total area of 19km2 of which about 8-9km$^2$ has been officially launched (Dubai downtown is 2km$^2$). Location to the NW of Riyadh
- Centrepiece is the Mukaab which will be perfect cube of 400M x 400M x 400M. It will contain a massive 300m+ spiral tower
- Unclear when work will start but will add pressure to resources in Riyadh area.
- Likely to become an official 'giga project'. Estimated cost in excess of $100bn. Client will be New Murabba Development Company (NMDC), with completion date of 2030





# King Salman International Airport - $30bn

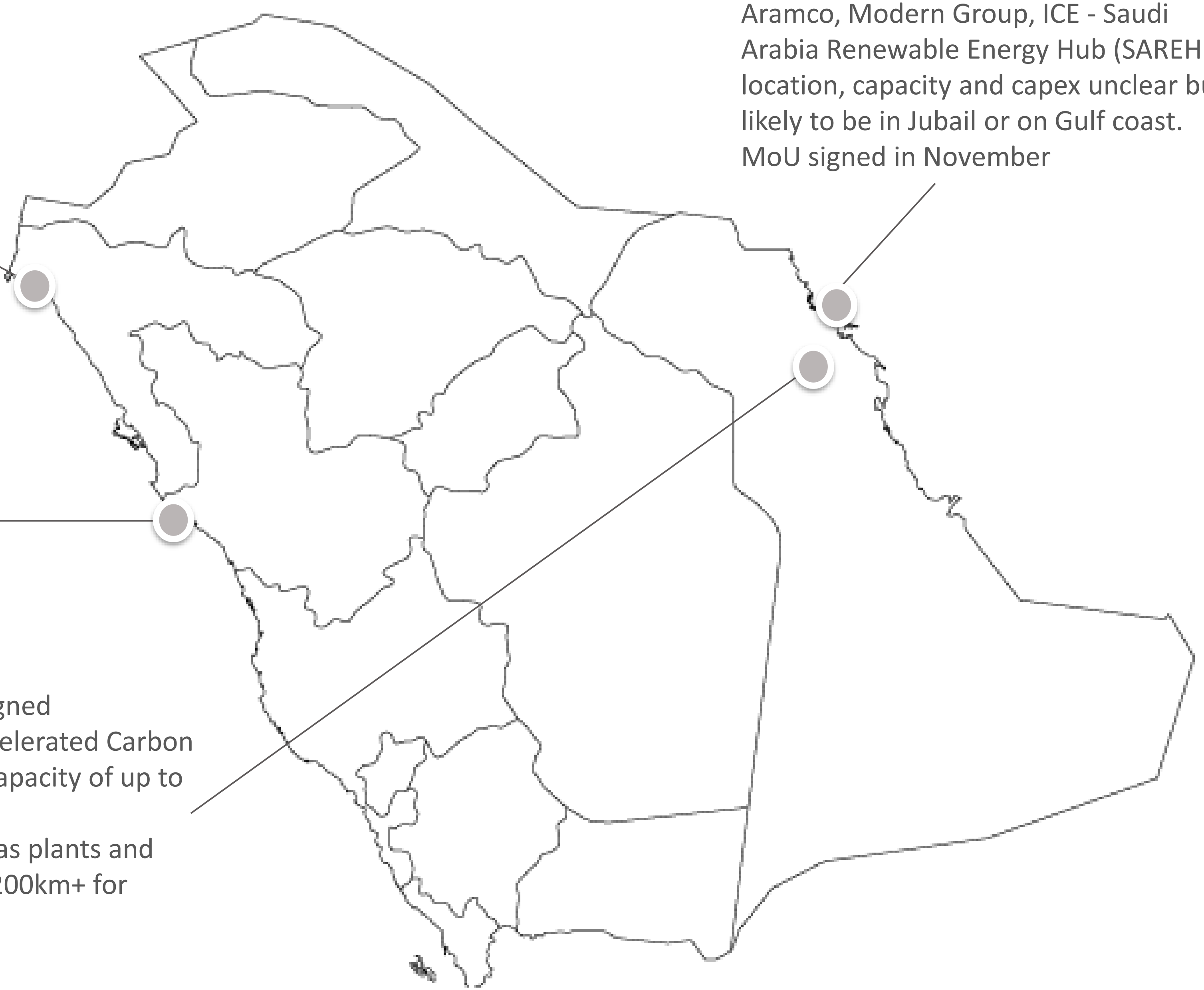
- Launched in November, will cover 57 km$^2$ accommodating 185 million passengers a year with six parallel runways by 2050
- Will be renewable energy powered and aims for LEED Platinum status
- Will also have residential and support facilities
- Will contribute SR27bn to non-oil GDP and  create 103,000 direct and indirect jobs
- Estimated cost likely to be $30bn-$50bn
- First stage to be completed by 2030



# Hydrogen and CCS Program

Air Products – NEOM Green Fuels Plant - $9bn. EPC contracts awarded in 2022. Completion due in 2025/6. Capacity is 1.2 million t/y of ammonia for export

Aramco, Modern Group, ICE - Saudi Arabia Renewable Energy Hub (SAREH) – location, capacity and capex unclear but likely to be in Jubail or on Gulf coast. MoU signed in November



PIF/Kepco/KNOC/Posco, Samsung - Yanbu Green Ammonia Plant - $6.5bn. MoU signed in November. Capacity of 1.2 million t/y

Aramco, SLB and Linde in November signed development agreement for a new Accelerated Carbon Capture & Sequestration (ACCS) with capacity of up to 9 million t/y by 2027.
Will take CO2 streams from northern gas plants and then fed through a pipeline system of 200km+ for injection into saline aquifers

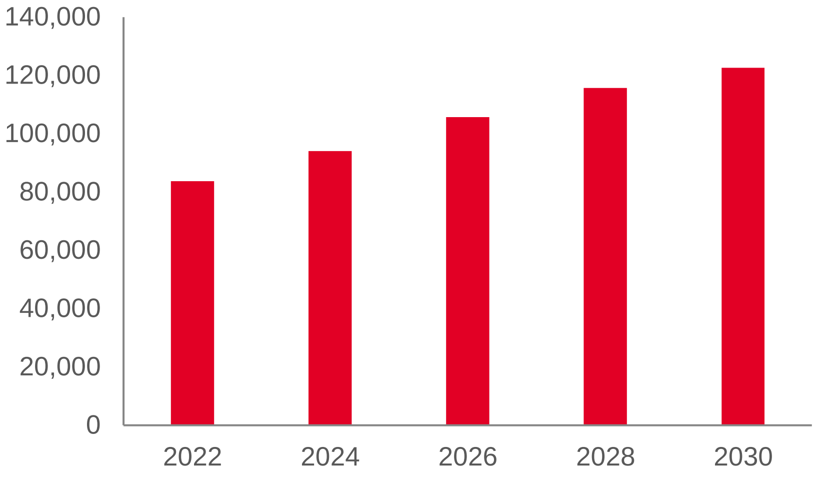
# Power and Water Projects

Huge investment required to meet fast-rising power and water demand growth.
More emphasis than ever on renewables and water treatment and re-use

| Project | Est. Value ($m) | Status |
|---|---|---|
| NGHC - NEOM Green Fuels: Renewable Energy Project | 4,000 | Execution |
| ACWA/PIF - Renewable Energy Program: Phase 2: Shuaibah 2 Solar PV Power Plant | 2,560 | Execution |
| SPPC - 3.6GW GFPP: Qassim2 IPP 1 1,800 MW | 2,000 | Main Contract Bid |
| SPPC - 3.6GW GFPP: Qassim IPP 1 1,800 MW | 2,000 | Main Contract Bid |
| SPPC - 3.6GW GFPP: Taiba IPP 2 1,800 MW | 2,000 | Main Contract Bid |
| SPPC - 3.6GW GFPP: Taiba IPP 1 1,800 MW | 2,000 | Main Contract Bid |
| REPDO - 1100MW Al-Hinakiyah hybrid CSP/solar project | 1,500 | Main Contract Bid |
| Red Sea Global - Amaala: Utilities Package | 1,200 | Bid Evaluation |
| Saudi Aramco/Bahri/Lamprell/HHI - KSIMC: Package 6 | 1,100 | Execution |
| SEC/NEPCO - Saudi To Jordan Power Interconnection | 1,000 | Main Contract Bid |
| NEOM – NEOM City: Trojena: Trojena Valley Cluster: Dams | 1,000 | Bid Evaluation |
| REPDO - Renewable Energy Program Round IV: 700MW Yanbu wind IPP | 1,000 | Main Contract Bid |
| SEC - PP16 Combined Cycle Power Plant: Phase 1 | 1,000 | Study |
| RCU - Al Ula Tourism Development: Infrastructure: Water Supply & Treatment Plant | 1,000 | FEED |
| ENOWA - NEOM City: Oxagon Village Water Recycling Plant | 1,000 | Main Contract PQ |
| RCU - Upgradation of Electrical Network of AlUla | 932 | Study |
| Maaden/Glasspoint - 1500MW Maaden Solar 1 Thermal Power Plant | 900 | Study |
| Red Sea Global - Red Sea Tourism Project: Utilities Infrastructure | 900 | Execution |
| REPDO - Renewable Energy Program Round IV: 600MW Al-Ghat wind IPP | 860 | Main Contract Bid |
| SWCC - Al Khobar Desalination Plant Phase 4 | 800 | Study |
| Saudi Aramco - MFD: Co-generation Independent Steam Power Project (ISPP) | 800 | Execution |
| SWCC - Jubail Desalination Plant Upgrade Phase 2 | 762 | Execution |
| PIF/ACWA Power/Saudi Aramco - Solar PV Project at Sudair 1500MW | 725 | Execution |
| REPDO - Renewable Energy Program Round IV: 500MW Waad al-Shamal wind IPP | 716 | Main Contract Bid |
| SWPC - Ar-Rayis 1 Independent Water Plant | 708 | Execution |
| Saudi Aramco - Al Jafurah Seawater Reverse Osmosis Plant (IWP) | 693 | Execution |
| RCJY - Jizan Economic City: Sea Water Cooling System: Phase 1 | 650 | Execution |
| NEOM - NEOM City: 536MW/600MWh Energy Storage | 600 | Study |
| SEC - Pumped Hydro Energy Storage Project at Magna | 600 | Main Contract PQ |

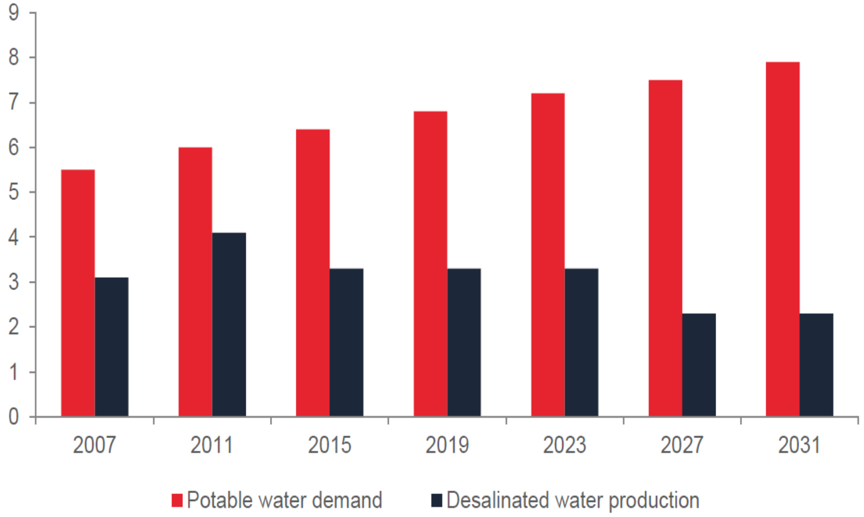
Source: MEED Projects

KSA power demand forecast, 2022–2030 (MW)




Source: MEED

KSA potable water demand forecast, 2007-2031 (million cm/d)




Source: ECRA

# Trojena Lake, Enchanted Forest and Time Travel Tunnel

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- Part of NEOM and at altitudes of up to 2,600 metres, Trojena will be an all-year-round tourism and sports development.
- Will host the 2029 Asian Winter Games, which places a hard stop on completing the development
- Central development is the man-made lake which will require 2 dams, the larger of which will be 145m-high, 475m-long dam.
- A dam within the dam will house an ‘enchanted forest’ linked by underwater tunnel to a lake village
- The lake floor will be lined with black material to give the lake its black distinctive colour. Water will be pumped from ground level for a period of up to 2 years to fill it
- To reach Trojena visitors will be able to take the ‘Time Travel Tunnel’ funicular railway, a series of tunnels from sea level up to Trojena over a distance of about 4.6km, with maximum gradient of up to 45%
- Called ‘Time Travel Tunnel’ due to passengers being able to experience four seasons during the journey as the railway gains altitude
- Total cost for the lake, dams and funicular will be in excess of $2bn alone

Total value = $879bn

Total work awarded to date = $44.4bn

MEED Projects

NEOM
City, tourism destination and industrial hub
$500bn ($13.4bn)

الهيئة الملكية لمحافظة العلا
Royal Commission for AlUla

AL ULA
Tourism development
$15bn ($433m)

NEW MURABBA

World's largest downtown development covering 19km2 with total estimated budget of more than $100bn

BOUTIQUE

Boutique Group
Luxury boutique hotels renovation
$1.5bn

ROSHN

Affordable residential housing for nationals
$90bn ($687m)

King Salman International Airport
120m-pax airport
$30bn-50bn

Qiddiya
334 km$^2$ entertainment city
$8.8bn ($2.3bn)

Red Sea Global

AMAALA
Luxury coastal resort project
$5.1bn ($1.7bn)

Red Sea Project
28,000 km$^2$ luxury coastal development
$16bn ($6.6bn)

رؤى المدينة القابضة
Rua Al Madinah Holding

Rua Al Madinah
Islamic & cultural destination for pilgrims
$10bn ($1.03bn)

Jeddah Central Urban Revival
$20bn ($300m)

وسط جدة
JEDDAH CENTRAL

السودة للتطوير
Soudah Development

ASIR PROJECT
Tourism development
$3bn ($300m)

Diriyah Company

Diriyah Gate
Residential, cultural and retail destination
$20bn ($2.9bn)

المسار الرياضي
Sports Boulevard

الهيئة الملكية لمدينة الرياض
ROYAL COMMISSION FOR RIYADH CITY

الرياض الخضراء
GREEN RIYADH

King Salman International Park
Green Riyadh
Sports Boulevard
$23bn

SAUDI ENTERTAINMENT VENTURES

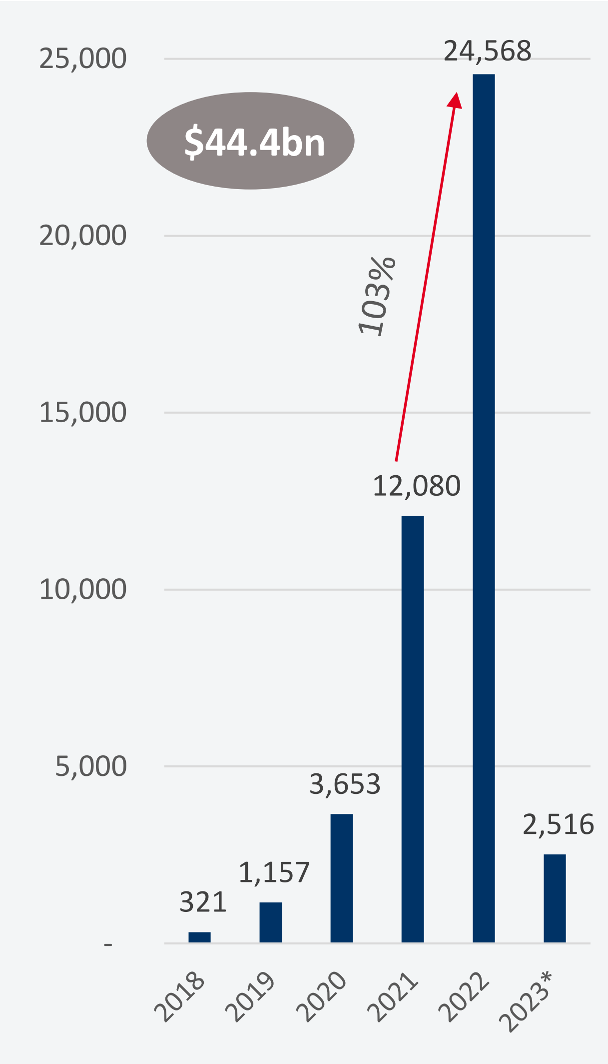
Entertainment complexes in multiple cities
$5bn ($197m)

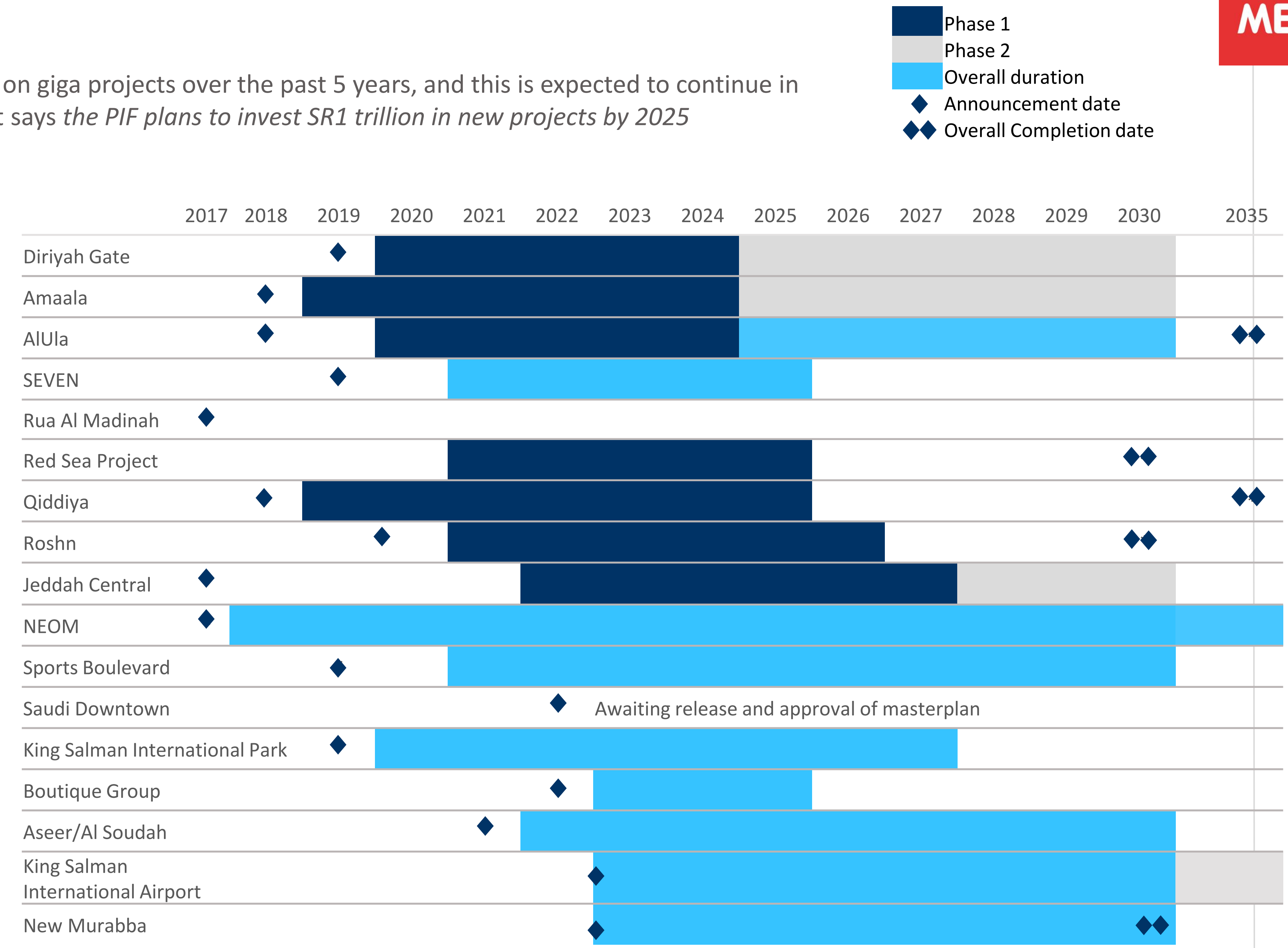
# Saudi Giga Projects

MEED Projects

There has been year-on-year growth on giga projects over the past 5 years, and this is expected to continue in 2023 and beyond. Saudi 2023 budget says *the PIF plans to invest SR1 trillion in new projects by 2025*

**Total value of giga project contracts awarded 2018-2022 ($m)**




Source: MEED Projects

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- Detailed analysis of all the major business sector in the kingdom including oil & gas; power & water; construction, petrochemicals, transport and lots, lots more
- Impact of key trends including giga projects, decarbonisation, energy transition, green hydrogen and economic diversification
- And much more… download sample pages to find out more

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# Q&A

Do you have any questions?


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