

Saudi Giga Projects – Latest Updates

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MEED GlobalData Plc

October 24, 2023



Saudi Giga Projects 2024 Report

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[Saudi Giga Projects 2024 Report](#) includes:

- Understand each of the 14 individual giga projects in Saudi Arabia
- A detailed and comprehensive breakdown of individual contracts and packages on each giga project plus future phasing, timelines and spending plans
- Identification of the key stakeholders and decision makers at each giga project
- Analysis of the key challenges and opportunities on each giga project
- Identification of the biggest-spending clients & most successful contractors
- Details on how companies can register and prequalify for each giga project

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Group Chief Administrative Officer
Red Sea Global



Amer Kharbush
Executive Director –
Program & Project Management
ROSHN



Andrew Tyson
Head of Project and Construction
Red Sea Global



Anthony Aikenhead
Chief Delivery Officer
Sports Boulevard Foundation



Arsen Safaryan
Director - Information & Data Management
Saudi Entertainment Ventures (Seven)



Ben Edwards
Group Head of Cost, Commercial
& Procurement
Red Sea Global



Dale Chadwick
Chief Development Officer (CDO)
King Salman Park Foundation



David Grover
Group CEO
ROSHN



David Watkins
Former Chief of Delivery DevCo
Diriyah Company



Fahad Alhashem
Real Estate Managing Director
Ministry of Investment Saudi Arabia
(MISA)



Mark De Cocinis
CEO
Boutique Group



Mohamed Saad
Vice President – DevCo
Diriyah Company



Nicholas King
Group Chief Development Officer
Red Sea Global



Scott Henshaw
Head of Design – Project Delivery
The Red Sea Global



Sultan AlKhuraissi
Chief Operations Officer
The Royal Commission for AlUla (RCU)

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OCTOBER 2023



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Paul Pring, Executive Director, Infrastructure, Diriyah Company

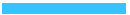
Dr. Mohammed Al-Surf, Senior Advisor – Sustainability and Climate Action, Jacobs

Richard Kupisz, Executive Advisor - Knowledge & Capability Enhancement

National Center for Privatization & PPP (NCP)

Colin Foreman, Editor, MEED

Jennie Bishop, Head of Production, MEED



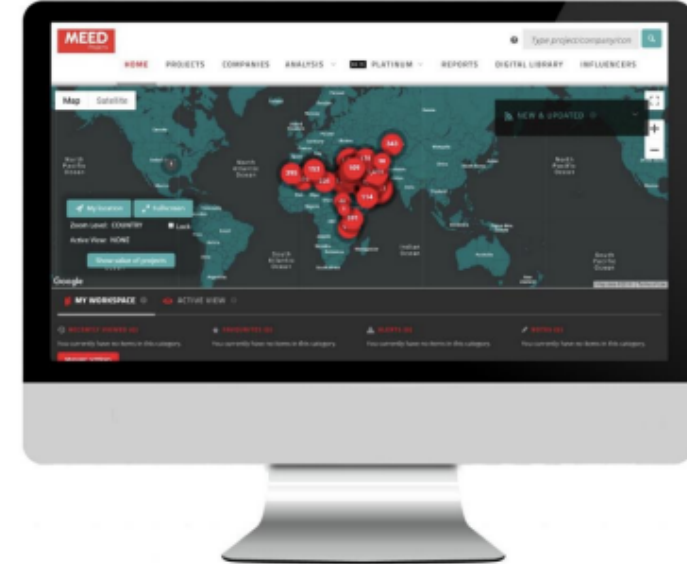
GCC 2023 Performance

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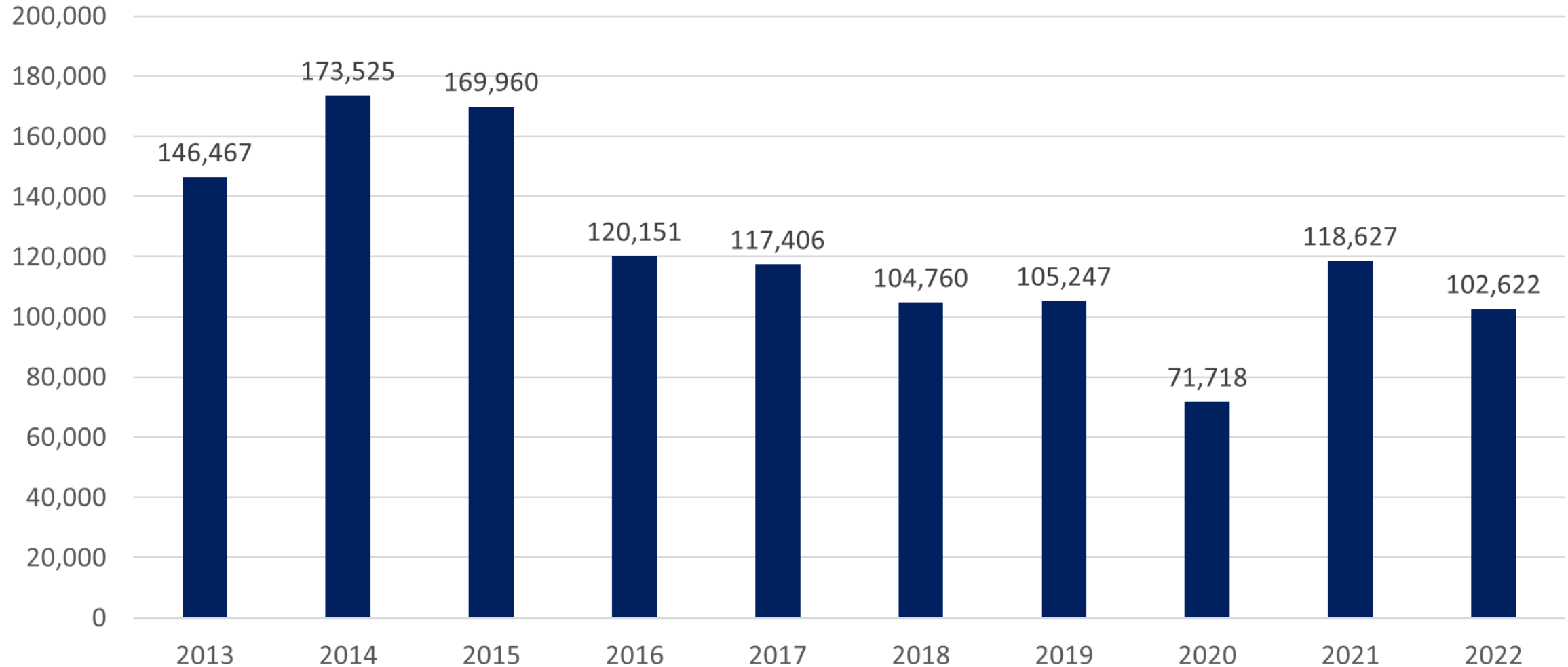
MEED Projects



Historical Market Performance

After reaching a peak in 2014 when the oil price had been over \$100 a barrel for a concerted period, spending on projects declined. After a strong recovery in 2021, last year was very disappointing

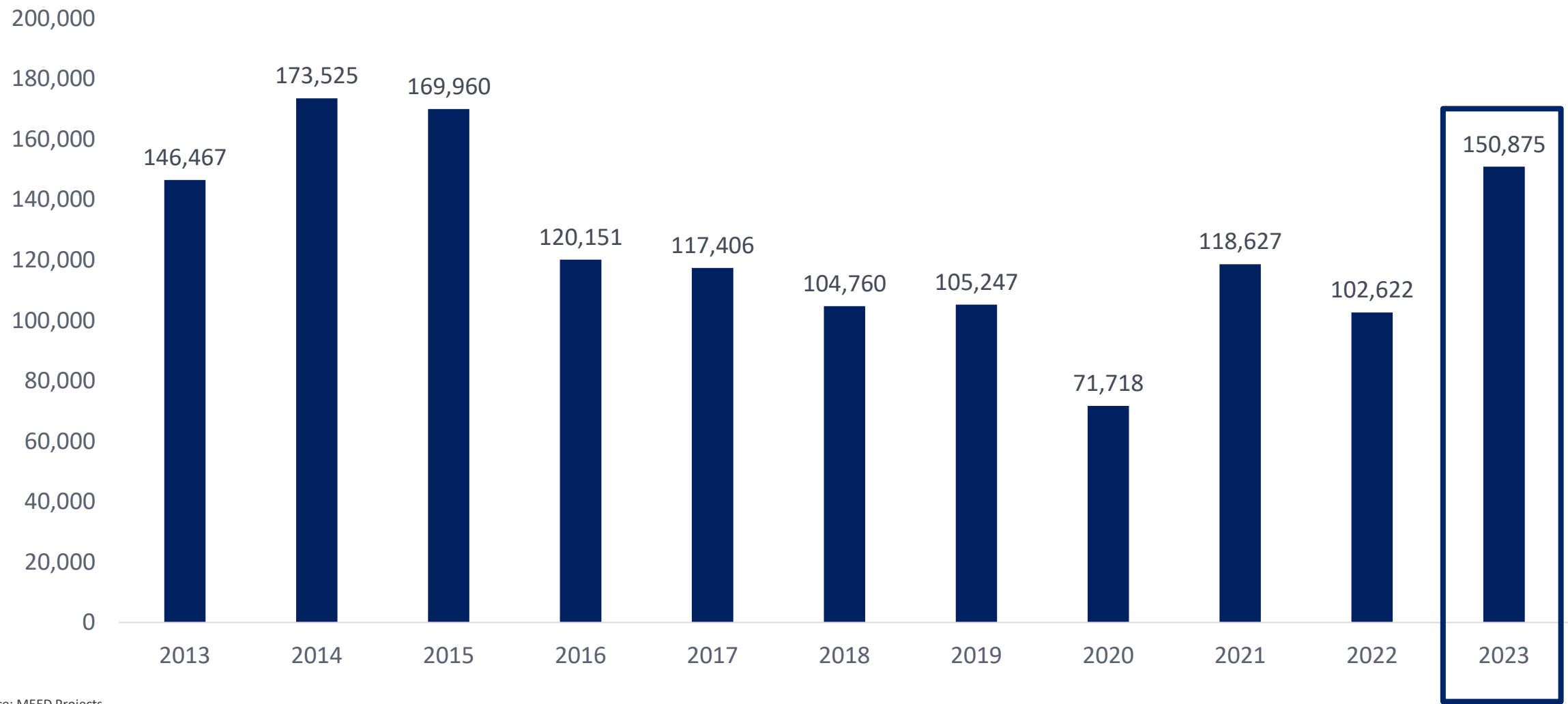
Value of GCC contracts awarded 2013-22 (\$m)



Poll Question One

With 2.5 months to go, the region has had a massive year so far and is on track to have its best ever year!

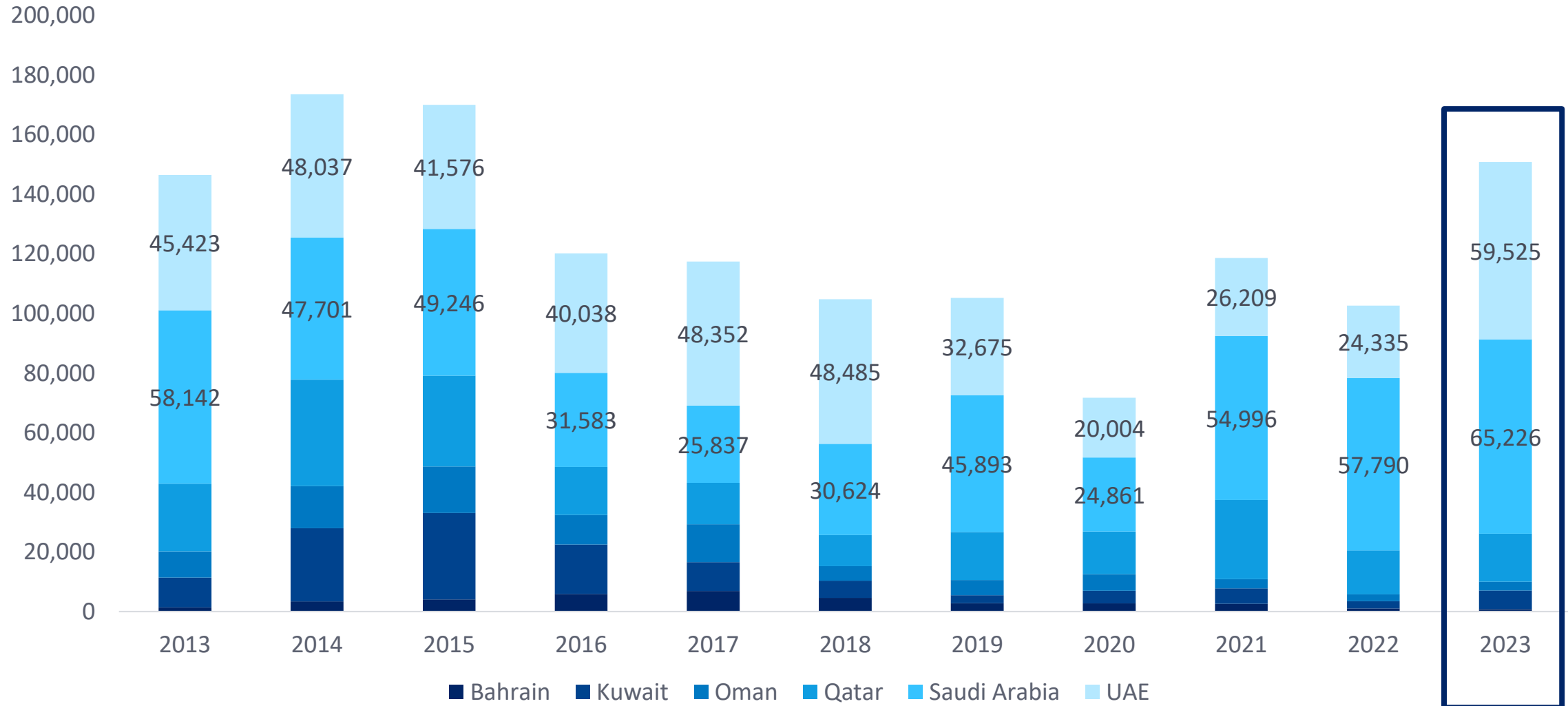
Value of GCC contracts awarded 2013-23 YTD (\$m)

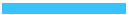


2023 Performance

And this is why. KSA and the UAE have had record years, with the 2 years of high oil prices trickling into capital expenditure combine with the KSA giga project program

Value of GCC contracts awarded by country 2013-23 YTD (\$m)





Giga Projects

The Giga Projects

PIF Subsidiaries



Non-PIF

الهيئة الملكية لمحافظة العلا
Royal Commission for AlUla



الهيئة الملكية لمدينة الرياض
ROYAL COMMISSION FOR RIYADH CITY



AND at least a dozen more giga projects still
to be announced

Total value = \$884bn
Total work awarded to date = \$60bn



NEOM
نيوم
City, tourism destination and industrial hub

الهيئة الملكية لمحافظة العلا
Royal Commission for AlUla

AL ULA
Tourism development



NEW MURABBA

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



Boutique Group
Luxury boutique hotels renovation



King Salman International Airport
120m-pax airport



AMAALA
Luxury coastal resort project

Red Sea Project
28,000 km² luxury coastal development

Qiddiya
334 km² entertainment city



Rua Al Madinah
Islamic & cultural destination for pilgrims



King Salman Park
Green Riyadh
Sports Boulevard



Al Wadi
mixed-use destination



Diriyah Gate
Residential, cultural and retail destination



Entertainment complexes in multiple cities

Jeddah Central
Urban Revival



السودة للتطوير
Soudah Development

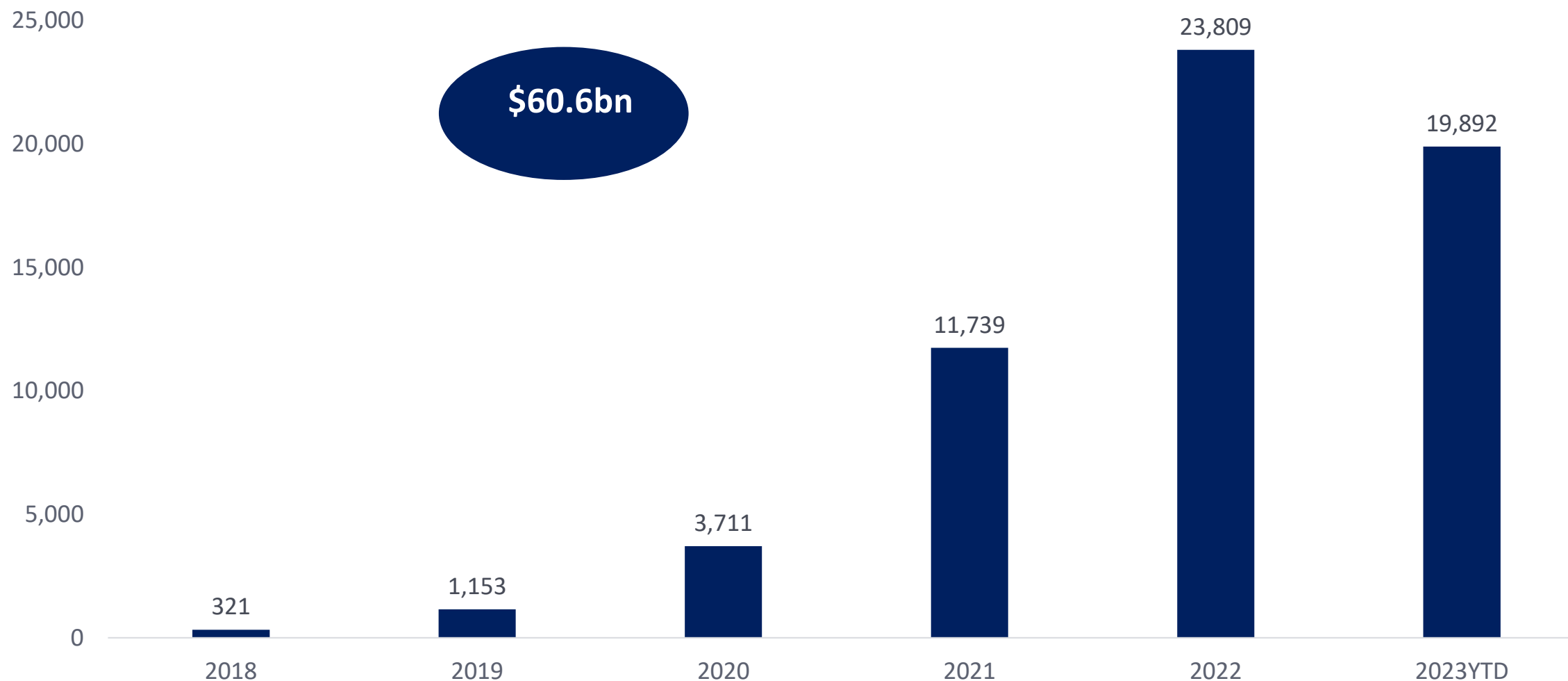


Soudah Peaks
tourism development

Saudi Giga Projects

\$60.6bn worth of contracts have been awarded from 2018 to date. It can be expected that the rate of spending will continue to accelerate, although perhaps not at the rate some might have expected

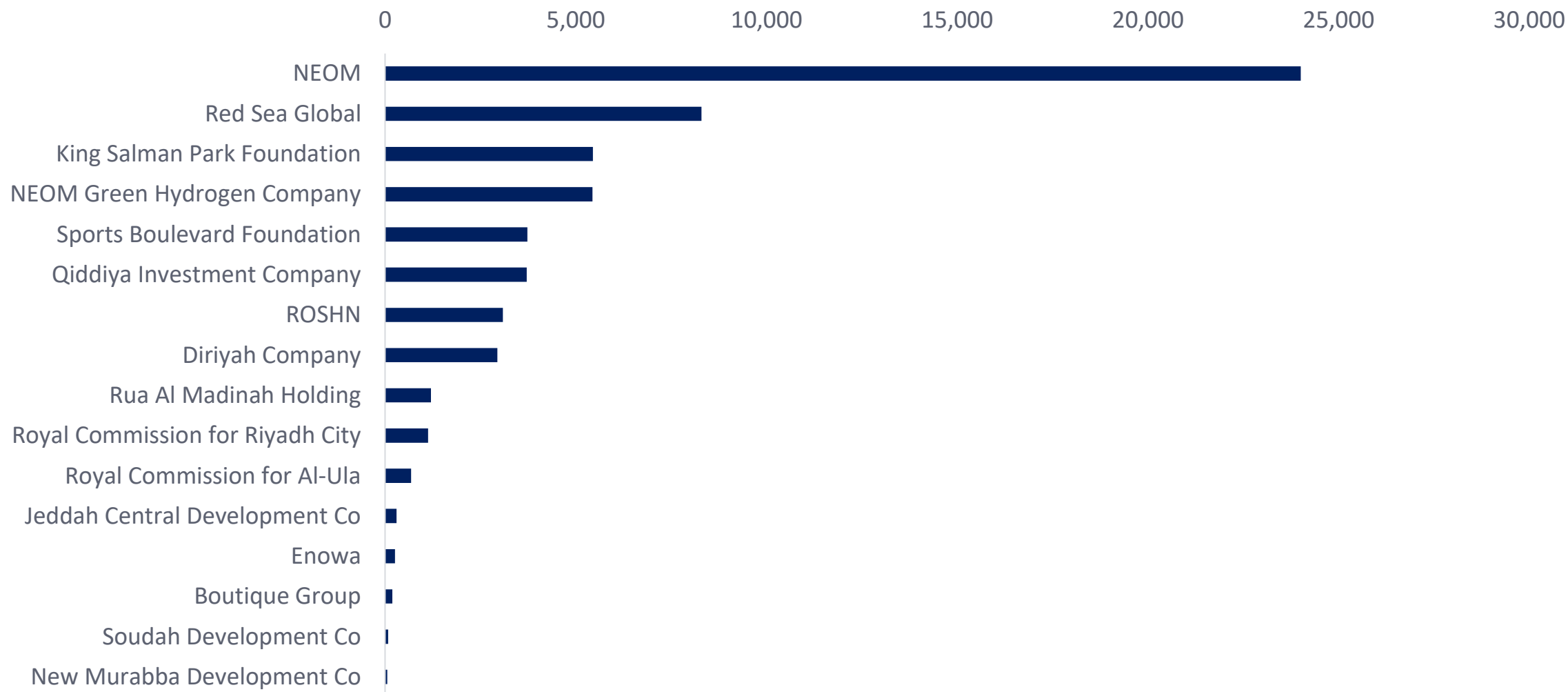
Total value of giga project contracts awarded 2018-2023* (\$m)



Saudi Giga Projects

NEOM dominates in terms of capex to date (and will continue to do in future), but many others have yet to really begin

Top giga projects by contracts awarded (\$m)



Top Awarded Q3 2023* to Present Projects

Major acceleration in contracts awarded in last few months

Project	Value (\$m)
Red Sea - Amaala: Utilities Package	2,000
NEOM - NEOM City: Oxagon Port: Port Stage 2 Marine Works in Zone C	800
Seven - Dammam Entertainment Complex	650
Seven - Al Khobar Entertainment Complex	650
QIC - The Qiddiya Project: Resort Core: Roads, Bridges and Utilities (Pkg3&7)	420
NEOM - NEOM City: Trojena: Time Travel Tunnels, Mirage Freight Depot & Vault Excavation	400
Seven - Taif Entertainment Complex	293
QIC - Qiddiya Coast North of Jeddah: Early Works Package	266
ROSHN - Warefa Community Homes in Riyadh	250
QIC - The Qiddiya Project: Resort Core: Roads, Bridges and Utilities (Pkg4)	200
ROSHN - Sedra District Community Homes: Phase 4	200
ROSHN - MARAFY Mixed-Use Development: Excavation & Shore Protection Works	184
NEOM - NEOM City: The Line: The Spine: Railway Network: Type A Works: Section A3	160
ROSHN - Sedra District Community Homes: Phase 3	150
NEOM - NEOM City: Highway 55 Widening South Lot 1-C4-FW2 (WO 63)	140
NEOM - NEOM City: Shusha Island Development: Early Infrastructure Works	90
QIC - The Qiddiya Project: Resort Core: Speed Park: Associated Buildings	90
NEOM - NEOM City: Oxagon: Southern Cluster: Rerouting Earthworks Highway 55	84
NEOM - NEOM City: The Line: The Spine : Earthworks Package - Lot 13.6	80
NEOM - NEOM City: The Line: The Spine : Earthworks Package - Lot 3	80

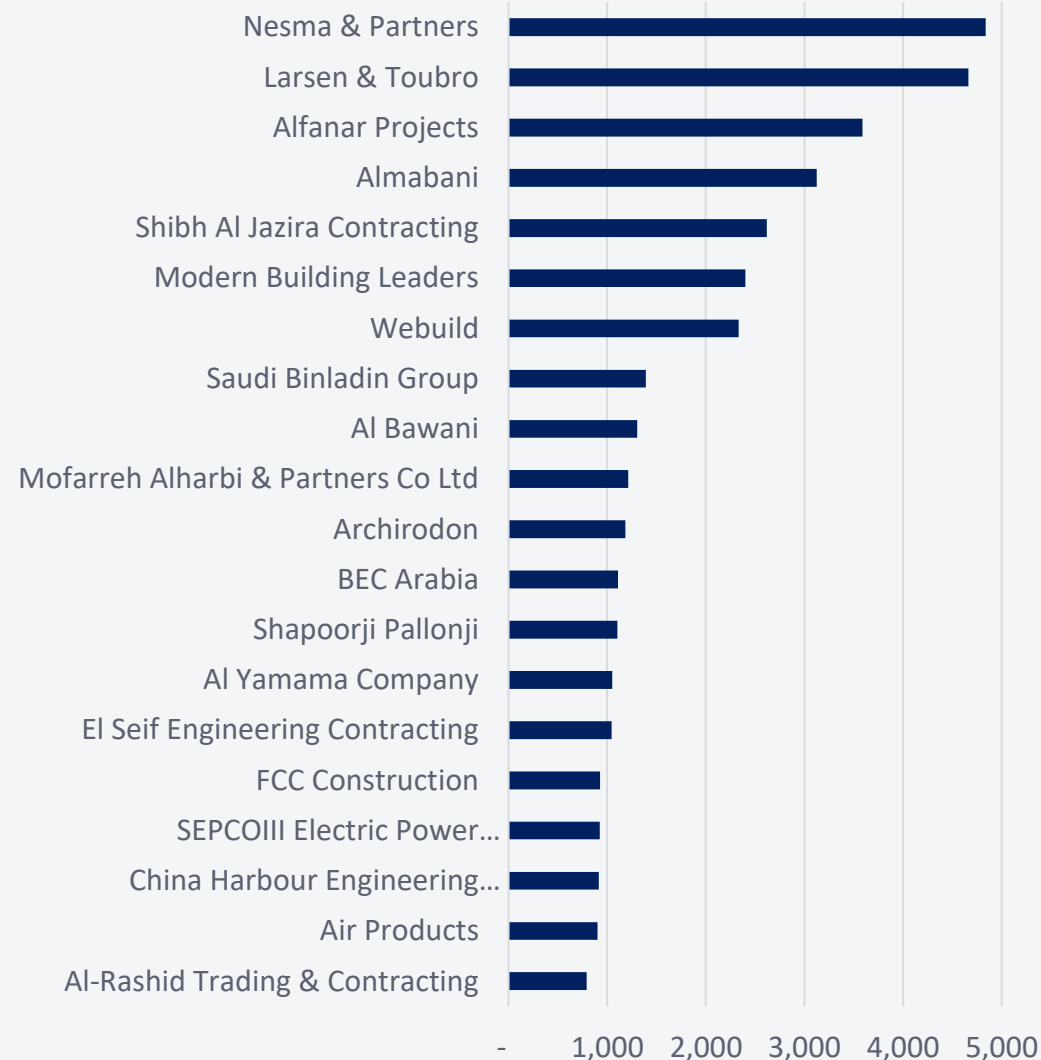
Project	Value (\$m)
NEOM - Oxagon: 380 kV Gas-Insulated Substations	80
NEOM - NEOM City: Residential Units	72
QIC - The Qiddiya Project: Resort Core: Water Park Hotel	70
ROSHN - Sedra District Community Homes: Phase 5	70
NEOM - NEOM City: Gulf of Aqaba: The Cube Cluster: Top Mountains Early Works	60
Red Sea - Amaala: The Triple Bay: Marina Village: Ritz Carlton Hotel: Phase 1	60
Red Sea - Amaala: Staff Village Primary Infrastructure	57
NEOM - NEOM City: The Line: The Spine: Earthworks Package - Lot 4A	55
Red Sea - Amaala: The Triple Bay: Marina Lifestyle Hotel	40
RCRC - Green Riyadh Program: TSE Distribution System: Group 3	40
QIC - The Qiddiya Project: Resort Core: Speed Park: Mass Grading & Earthworks	40
NEOM - NEOM City: Oxagon: Utilities for Community Expansion	32
NEOM - Housing Compound for Officers in Sharma	25
ROSHN - Sedra District Community Homes: Phase 2: Infrastructure Package	25
RCU - Al Ula Tourism Development: South Commercial & Cycling Path	24
New Murabba Development Co - The New Murabba: Temporary Site Offices	20
RCRC - Green Riyadh Program: TSE Distribution System: Group 4	15
New Murabba Development Co - The New Murabba: Mukaab: Excavation Package	15
New Murabba Development Co - The New Murabba: Site Clearance Package	10
NMDC - The New Murabba: Fencing, Hoarding & Finishing Works Package 1	10

Largest awarded contracts and contractors

NEOM dominates top list of contracts awarded to date. List of largest contractors has heavy local presence

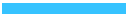
Contract	Industry	Value (\$m)
NGHC - NEOM City: Green Fuels: Renewable Energy Project	Power	4,000
NEOM - NEOM City: Community Villages: Wave 1: Five Housing Clusters	Construction	3,500
NEOM - NEOM City: Backbone Infrastructure: Drill and Blast Running Tunnels	Transport	2,780
KSPF - King Salman Park: Landscape Works Within Loop (Package 6.0)	Transport	2,000
Red Sea - Amaala: Utilities Package	Water	2,000
SBF - Riyadh Sports Boulevard: Zone 6: Package A,B,C,D,E	Construction	1,900
NEOM - NEOM City: Backbone Infrastructure: Drill and Blast Tunnel Section	Transport	1,850
NEOM - NEOM City: Oxagon: NICC: Connector South	Transport	1,536
KSPF - King Salman International Park: Royal Art Complex	Construction	1,520
NEOM - NEOM City: Community Villages: Wave 1: Two Housing Clusters	Construction	1,000
QIC - The Qiddiya Project: Resort Core: Six Flags Theme Park	Construction	988
Diriyah Company - Diriyah Gate: Super Basement	Transport	983
RMH - Rua Al Madinah Development: Infrastructure Package 1 & 2	Transport	974
NEOM - NEOM City: Community Villages: Wave 1: Two Clusters	Construction	920
Red Sea - TRSTP: Utilities Infrastructure	Water	900
NGHC - NEOM City: Oxagon: Southern Cluster - Green Fuels Plant	Chemical	900
NEOM - NEOM City: Oxagon Port: Port Stage 2 Marine Works in Zone C	Construction	800
NEOM - NEOM City: Oxagon Port: Dredging and Quay Wall: Package 16C	Construction	800
QIC - The Qiddiya Project: Resort Core: Water Park	Construction	750

Top Giga Project Contractors by value of work under execution (\$m)



Poll Question Two





Recent Developments

Soudah Peaks

The first phase of the giga project comprises 6 main elements

1

Jareen

- 35 premium glamping pods
- Organic farms
- Walking trails



2

Rijal

- 80 hotel rooms
- Parks
- Plant nurseries
- Outdoor event spaces



5

Sahab

- 290 hotel rooms
- 70 serviced apartments
- 15 glamping pods
- Performance centre
- Rehabilitation centre
- Adventure sports



3

Red Rock

- 170 hotel rooms
- Walking trails
- 85 glamping pods
- Environmental research centre



4

Sabrah

- 180 luxury hotel rooms
- 350 luxury residential units
- Wellness spas
- Yoga pavilions
- Meditation retreats



6

Tahlal

- 1,775 luxury hotel rooms
- 986 residential units, villas, chalets & apartments
- 18-hole golf course





Al Wadi

HEART OF ABHA

Owned by
إحدى شركات
صندوق الاستثمارات العامة
Public Investment Fund



ARDARA is a new fully-owned subsidiary of PIF.

Its first project is called Al Wadi, located in central Abha.

Costing an estimated \$5.1bn, the development extends over an area of 2.5 million square metres and features 16 km of waterfront and 17 km of walking and cycling tracks.

It will feature 2,000 residential units, and is likely the first of many projects under ARDARA



Al Wajh Airport Refurbishment

The development is focused on modernizing the airport to bring it in line with international standards. As well as upgrading the existing terminal and infrastructure, RSG is building a new international terminal, the designs of which will be revealed soon. This will see EJH ready to offer more direct flights leading to greater connectivity and job opportunities for local people.

EJH will also be able to better service key developments taking place in the area, including becoming a gateway for the Amaala destination, also developed by RSG. The airport will also become a new base of operations for Fly Red Sea, the Kingdom's first seaplane company.



Its mission is to revive historical Jeddah by acting as heritage-focused master developer and asset manager

The company will focus on improving the district's infrastructure, overseeing the restoration of historic buildings in Al Balad, and developing service facilities as well as recreational, residential, commercial, hotel and office spaces.

The overall project development area will comprise approximately 2.5 million square meters, with a total built up area of 3.7 million square meters.

This includes 9,300 residential units, 1,800 hotel units and around 1.3 million square meters of commercial and office space.



King Salman Park

King Salman Park – Masterplan

The master planners of the project include Henning Larsen Architects and Omrania Associates.

The project comprises:

- 16.9 sq.km of total site area having 12,000 residential units, 2,300 rooms, 7 museums and more than 20 sports courts. 18,000 parking spaces
- 11.6sq.km of greenery, 250sq.km of retail space, and 390sq.km of office space
- Green areas and open spaces covering over 9.3 million square meters and featuring an Islamic-style garden, vertical gardens, a maze garden, and a bird and butterfly sanctuary
- Various gardens covering over 400,000 square meters
- A circular pedestrian walkway extending for 7.2km, is an internal “loop” that is designed for various activities such as walking, cycling, and other recreational activities
- A valley area of over 800,000 square meters
- Various water features totally covering over 300,000 square meters
- Visitors centre to be built on an area of 90,000sq.km
- The world’s largest urban park



Henning
Larsen

Omrania
عمرانيا

King Salman Park – Masterplan

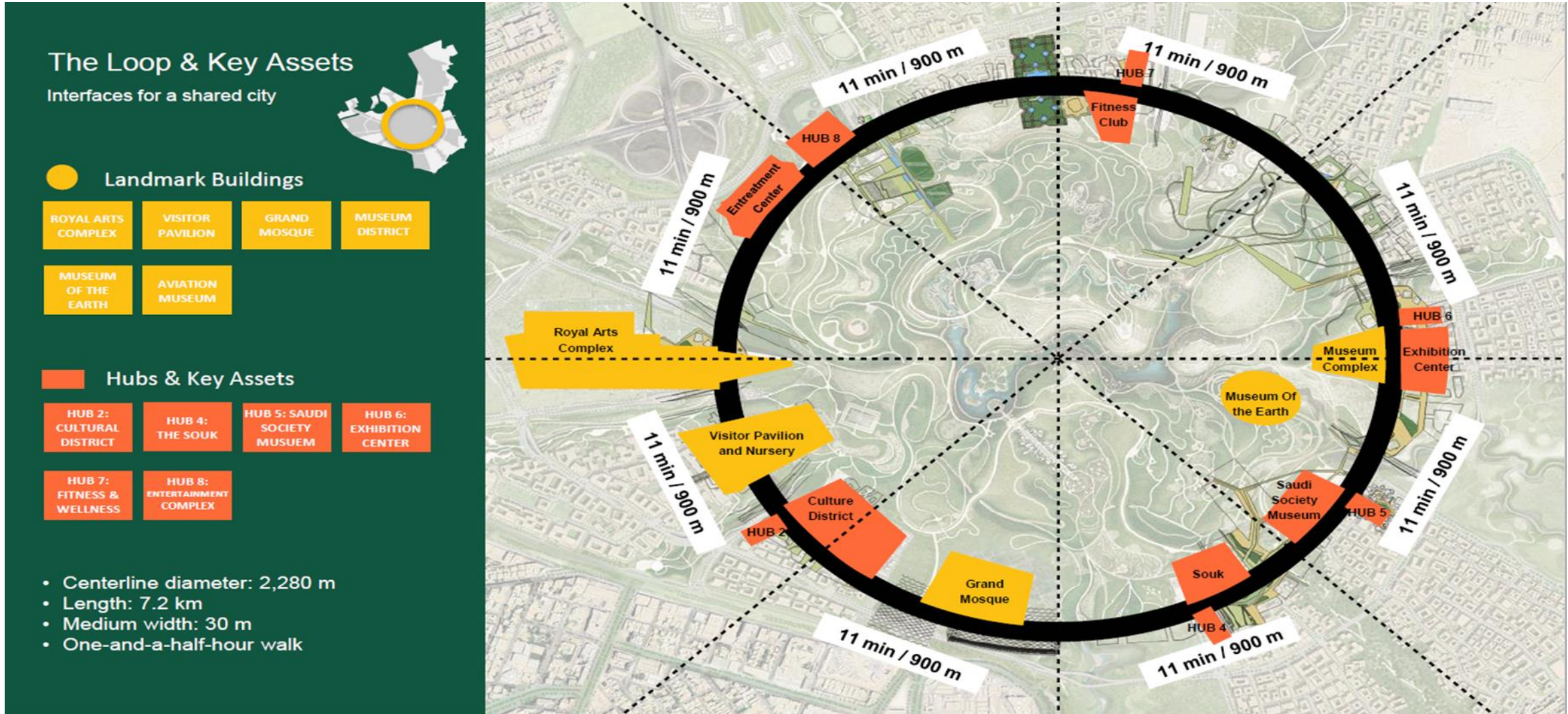
Built on the old King Faisal military airbase in central Riyadh. Is being developed in three phases, with the first stage the largest

Royal Art Complex



King Salman Park – The Loop & Key Assets

The map below shows the points at which the various components of the Park are being developed.



King Salman Park – Package Breakdown

The first phase of the giga project comprises 5 main elements

1

Royal Art Complex – comprising:

- National Theatre with a seating capacity of 2,300
- Museum of World Culture
- National Theatre
- 3 cinema halls
- 4 art academies
- An educational center for children
- 300,000sqm GFA
- 2,500 car park spaces



2

Visitor Pavilion – comprising:

- An environmental, cultural, and educational centre covering 6,000sqm GFA
- Exhibition halls
- Library
- Dining hall



3

Cultural Facilities – comprising:

- 7 museums including the Aviation Museum, Astronomy and Space Museum, Science Museum, Museum of Plants, Virtual Reality Museum, Architecture Museum
- Plazas to host different events (total area of 40,000sq.m)



4

Sports and Entertainment Facilities – comprising:

- A Royal Golf Course covering an area of 850,000sq.m
- A sports complex over an area of 50,000sq.m
- Virtual reality court
- A sky diving center
- An equestrian center
- Running and biking routes
- A 100,000sq.m amusement park
- A 140,000sq.m aquapark
- A family amusement center



5

Housing, Hospitality, Business and Public facilities – comprising:

- Residential compounds providing 12,000 housing units
- 16 hotels with a total of 2,300 rooms
- 500,000sq.m of retail spaces
- Mosques, police, healthcare, educational and social facilities
- Public libraries
- 280,000sq.m of parking spaces



King Salman Park

As the world's largest urban park, the project will comprise significant green areas

Green Space scope:

- Green areas and open spaces covering over 9.3 million sq.m. area
- Various gardens covering over 400,000sq.m.
- Circular pathway for pedestrians of 7.2km
- Valley area of over 800,000sq.m area
- Various water features on 300,000sq.m area
- Natural park of 1.9 million square meters
- Safari – 775.8 thousand square meters
- Entertainment venues – 171.1 thousand square meters
- Market area – 5,726sq.m.



King Salman Park - Project List



Projects in Execution

Project	Industry	Contract Value (\$m)	Main contractor
KSPF - King Salman Park: Landscape Works Within Loop (Package 6.0)	Transport	2,000	Nesma & Partners
KSPF – King Salman Park: Royal Art Complex	Construction	1,520	MBL
KSPF - King Salman Park: Main Tunnels and Bridges	Transport	373	El Seif Engineering Contracting/Consolidated Contractors Company
KSPF - King Salman Park: Landscape Works Phase 1 (Package 06.10)	Transport	330	Al-Rashid Trading & Contracting
KSPF - Infrastructure, Earthworks, Retaining Walls & Soils Works (CP 6.07)	Transport	266	Al Yamama
KSPF – Visitors Centre and Nursery	Construction	110	Freyssinet
SEC - 380kV King Salman Park Substation (9083)	Power	71	Al Babtain Contracting
SEC - King Salman Park: 132/13.8kV Four Substations in Riyadh	Power	66	Nesma Electric
SEC - 380kV UG Cable for King Salman Park BSP Substation 9083 in Riyadh	Power	35	October Construction Company
SEC - King Salman Park: 132kV Underground Cables in Riyadh	Power	25	CEPCO
KSPF - King Salman Park: Excavation Package	Construction	24	El Seif Engineering Contracting

Progress



Jeddah Central

Jeddah Central

Overview



About

Having an estimated value of SR75bn (\$20bn), the Jeddah Central project in Jeddah city, is being developed by the Jeddah Central Development Company, a subsidiary of the PIF of Saudi Arabia. The project will be built in three phases over 5.7 sq km and when complete, is expected to add an estimated value of SR47bn of GDP to the Saudi economy.



Identity

The scheme is planned to be delivered in three phases. It has four landmarks – an opera house, a museum, a sports stadium, and an oceanarium.

It will have six districts, named Central, Marina, Beach, Sport Park, Cultural & Creativity, and Wellness.

The project includes a 9.5km promenade, a 2.1km beach, and a marina.



Goals

The project will be completed in three phases with the first phase to be completed in 2027, the second in 2030, and the third phase beyond 2030.

At the end, the whole project will comprise 17,000 residential units, 2,700 hotel rooms, more than 10 entertainment and tourism projects, and four landmarks, spread across six districts covering 5.7 square kilometers.



Agreements



The first phase of the project is being masterplanned by Dubai-based Dar al-Handasah. Modern Building Leaders (MBL) will deliver the marine and infrastructure works package of phase 1.

The design contract and the engineering contract for the stadium at the Jeddah Central project has been awarded to Germany's Gerkan, Marg & Partners (GMP) International and Khatib & Alami, respectively.

US-based SOM has been appointed as the architect for the Oceanarium and the Coral Farm building.



Facts

The masterplan calls for the development of 5.7 sq. km of land overlooking the Red Sea. It will include four landmark buildings: an opera house, museum, sports stadium and oceanarium.

The project's waterfront is 9.5km long and includes a promenade, a marina, and a 2.1km-long beach. The scheme will be financed by the PIF and by local and international investors.



Developments

As of March 2023, the Jeddah Central Project comprising 11 sub-projects has an estimated value of \$20bn.

Only the Marine and Infrastructure Works contract having a value of \$300m has been awarded and under execution.

The remaining project valued at an estimated \$5.3bn is still in pre-execution stage. All the unawarded projects are in the design or study stages.



Jeddah Central – Masterplan



Jeddah Central Masterplan has total 3 phases, with phase 1 scheduled to be completed by 2027.



Jeddah Central Districts

Jeddah Central has total six districts



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CENTRAL DISTRICT
Hub for international
tourists

MARINA DISTRICT
Entertainment, retail and
dining, waterfront



BEACH DISTRICT
Waterfront walkways,
retail, dining,
entertainment and leisure

SPORT PARK DISTRICT
Private and public outdoor
parks, plazas, and
courtyards



**CULTURAL &
CREATIVITY DISTRICT**
Art, culture, innovation and
sustainability

WELLNESS DISTRICT
Medical clinics, education,
research and development
centers



Jeddah Central Landmarks

Jeddah Central has total four landmarks



The **MUSEUM** will showcase the history of Jeddah's pursuit of fresh water celebrating the city's industrial heritage and its relationship with the sea.

The **STADIUM** will be a world-class sporting venue for local, regional and international events.



The **OPERA HOUSE** will inspire residents and visitors through its design and public areas, performance venues, and rehearsal studios.

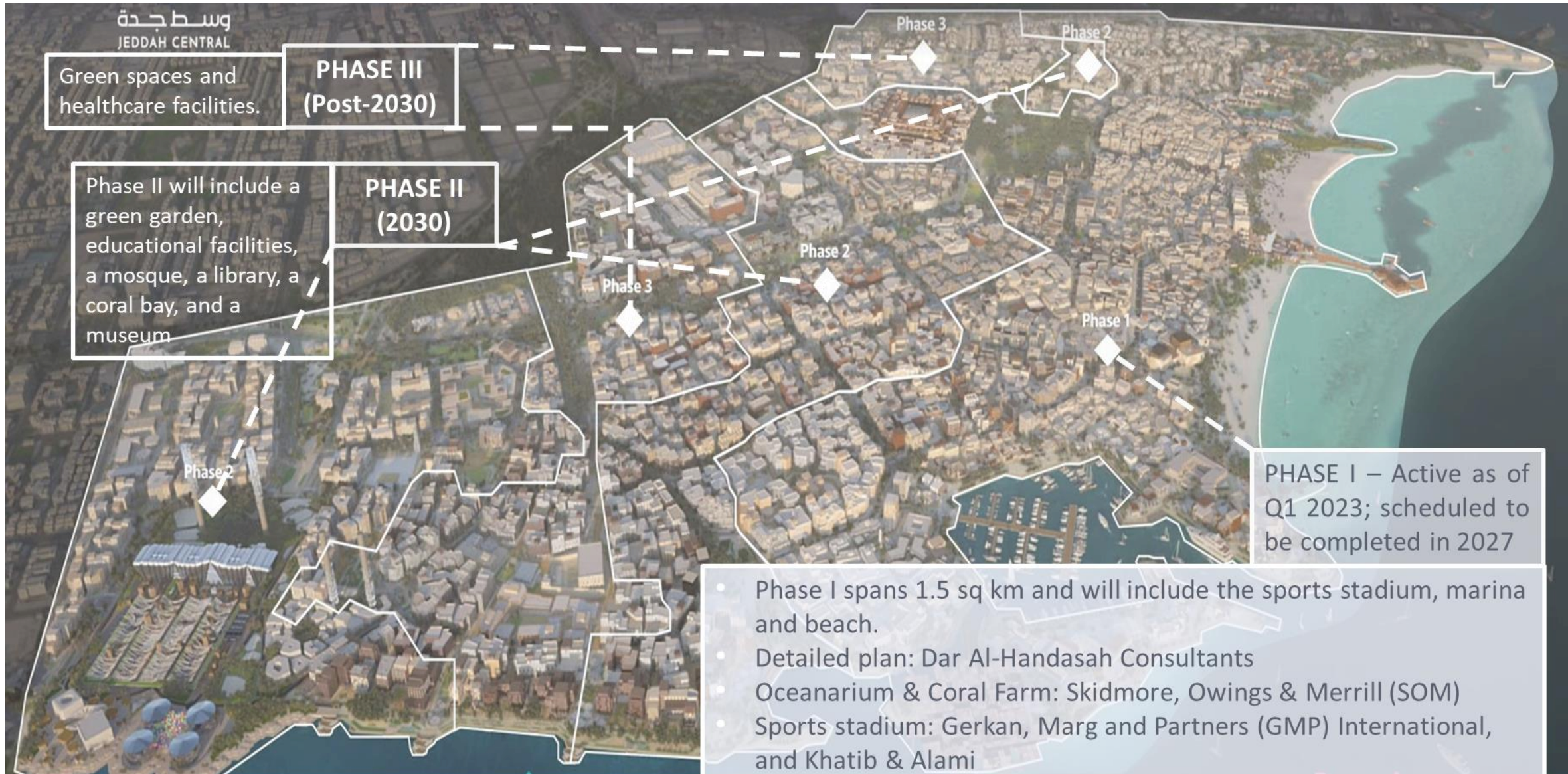


The **OCEANARIUM & CORAL FARM** will focus on the unique environment, flora and fauna of the Red Sea



Jeddah Central – Package Breakdown

Jeddah Central Project is scheduled to be completed in the next 10 to 15 years.



Supplier Registration Process



As with all other giga project client, contractors and consultants must register separately with Jeddah Central Development Company in order to be invited to participate in its tenders



Sign Up

Login Information:

*Username:

*Password:

*Re-Type Password:

Personal Information:

*Name:

*Family Name:

*E-Mail Address:

* ☐ Contractor is advised to ensure that all information submitted is accurate and does not include any inadvertent misrepresentation of Contractor qualifications. Such situation can have a serious negative impact on Contractor's registration process.

Interested suppliers can enter their details and create their login account.

Weblink - <https://suppliers.jcd.com.sa/Supplier/Sign%20Up.aspx>

Poll Question Three



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Poll Question Four



Q&A

Do you have any questions?



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