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Open opportunities in Saudi Arabia

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Our office in Riyadh is part of a network of more than 110 offices in over 70 countries that provide a broad range of intelligence and business development services for both Austrian companies and their international business partners.

Our team of experts can assist Saudi companies in locating Austrian suppliers and business partners. We organize numerous events every year to bring business contacts together. Other services provided by our office range from introductions to Austrian companies looking for importers, distributors, or agents to providing in-depth information on Austria as a business location and assistance in entering the Austrian market

PREFACE



Saudi Arabia is in an unprecedented area of change with enormous investments in economic diversification and mega-projects. The media introduced us to Vision 2030, but this publication shall give you deeper insights into the promoted markets and the potential for Austrian companies to leverage these emerging industries. From real estate, tourism, entertainment, art, education to healthcare and sustainability solutions, there are open opportunities for countless Austrian experts. A large and growing market with many incentives and desires for partnerships is waiting for you!

We are happy to help you further explore potential markets, find relevant exhibitions and connect with local stakeholders. If you have any questions or requests, don't hesitate to reach out to Riyadh@advantageaustria.org

Christoph Pfeifer

Commercial Counsellor at the Austrian Embassy

Head of Advantage Austria in Saudi Arabia

Saudi-Austrian Bilateral Economic Relations

Since the end of the Covid era in 2022 there have been increasingly positive developments, manifesting in a rise in bilateral visits, trade missions including business and investment, as well as elevated trade figures. Additionally, the ongoing economic reform and infrastructure development in Saudi Arabia, as part of Vision 2030, is creating numerous opportunities for Austrian exports and cooperation. Updated investment law principles facilitate the entry in Saudi Arabian projects due to equal treatment of foreign and local companies as well as simplified and streamlined administration.

Austrian exports to Saudi Arabia rose again in 2023 and amounted to EUR 537.8 million, an increase of 11.9% compared to the previous year. In contrast, Austrian 2023 exports to UAE were EUR 658 million, to Egypt EUR 293 million, to Iraq EUR 102 million and to Oman and Qatar each EUR 58 million. In the first half of 2024, Austrian exports grew by 57.17% to EUR 375.1 million, compared to the same period in 2023.

Saudi imports to Austria surged by 146% to EUR 442.4 million in 2023. The sharp rise is due to increased demand for Saudi crude oil, aluminum and plastics. In the first half of 2024, imports continued to increase by 6.33% and reached a value of EUR 258.5 million.

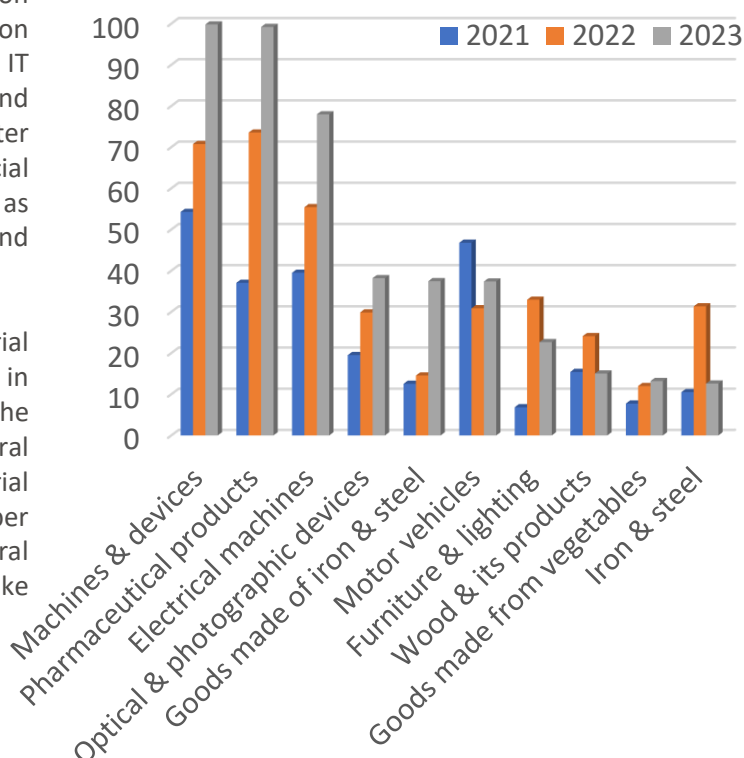
In recent years, several Austrian companies have established branches in Saudi Arabia, e.g., Hoerbiger (2023), Andritz (2024). TÜV Austria opened a regional headquarters in Riyadh in May 2024. In the same month, Austria and Saudi Arabia signed a Memorandum of Understanding (MoU) to strengthen economic and intellectual cooperation.

Austria is primarily active in the manufacture of immune sera (EUR 84 million), switch fuses (EUR 25 million), pipes (EUR 23 million), lighting (EUR 20 million), cars (EUR 18 million), cranes (EUR 15 million), fire trucks (EUR 15 million), machines for processing rubber or plastic (EUR 13 million) and orthopedic appliances (EUR 13 million).

In May 2024, the Ninth Bilateral Austrian-Saudi Economic Commission decided to focus future cooperation on areas such as energy and industry; IT and digitalization; transport and logistics services; environment, water and agriculture; labor market and social development; healthcare; tourism as well as education, research and innovation.

Since 2023, the UN Industrial Development Organization (HQ in Vienna) has been collaborating with the Saudi Ministry of Industry and Mineral Resources to advance industrial development and policy. In October 2024, the second hybrid Multilateral Industrial Policy Forum (MIPF) will take place in Riyadh.

Austrian export goods in Mio. EUR



Saudi-Austrian Bilateral Events

2021

- Fact Finding Mission alongside visit of the Austrian Foreign Minister in Riyadh
- Online Trade Mission – Business Opportunities in Saudi-Arabia

2022

- Trade Mission to Riyadh and Dammam alongside Joint Economic Committee & visit of Austrian Minister of Digital and Economic Affairs with 29 Austrian companies
- Business Roundtable – Saudi Minister of Industry & Mining | Vienna

2023

- Trade Mission Cyber Security in Riyadh
- Business Roundtable – Saudi Investment Minister in Vienna
- Trade Mission to Riyadh alongside the visit of Austrian Minister of Labor and Economy with 36 Austrian companies
- Business Roundtable – Saudi Minister of Economy and Planning in Vienna
- Trade Mission Tourism Infrastructure & Know How in Riyadh

2024

- Austrian Delegation at the Future Minerals Forum (FMF)
- Business Roundtable alongside the Joint Economic Committee in Vienna
- Trade Mission to Aseer and Riyadh
- Austrian Pavillion at the Index Saudi and Saudi Build

These visits are complemented by numerous Austria Pavilions at various international trade fairs in Riyadh, most notably:

- Future Minerals Forum (FMF) – January
- Big 5 Saudi – February
- World Defense Show (WDS) – biannual in February
- Saudi Food Manufacturing – April
- Saudi Food Show - May
- Saudi Entertainment & Amusement Expo (SEA) – May
- Saudi Wood Expo – September
- INDEX Saudi – September
- Saudi Build – November

Vision 2030 & PIF



Saudi Arabia: a changing nation

Vision 2030 is an ambitious roadmap for economic diversification to reduce dependence on oil revenues and foster innovation, sustainable growth, global competitiveness, and foreign investment across sectors. Arranged by Crown prince Mohammed bin Salman in 2016, the strategy mainly focuses on infrastructure, real estate, tourism, entertainment, renewable energy, metals and mining, financial services, and technology. The Kingdom opened to privatization, international partners and visitors, progressive religion, and women empowerment to support the realization of its dreams and improved reputation.

At its center lies the Public Investment Fund (PIF), the Kingdom's sovereign wealth fund, which manages the assets worth \$749 billion as well as 76% domestic and 20% international investments. So far, the fund created over 90 companies, five official mega-projects, and more than 730 thousand jobs. The biggest investments are NEOM, ROSHN, Qiddiya, Red Sea Global, and the Diriyah Project. With two green bonds, PIF raised \$8.5 billion for sustainable impact and currently supports 35 projects across seven sectors. The fund also initiated a Voluntary Carbon Market in 2022 to trade carbon credits.

Austrian potential future success

While the PIF manages the majority of growth assets in Saudi Arabia, they are aware that international partnerships and knowledge transfer are highly valuable. Austrian companies are recognized for their expertise in cultural and leisure tourism, green technologies, manufacturing, advanced engineering, sustainable infrastructure and construction, water management systems, and regulatory frameworks. Joint ventures and R&D partnerships for smart cities, tech start-ups, skill training, and innovation hubs can unlock mutual benefits. By sharing professionals, best practices and forward thinking in urban development both countries have great opportunities to impact the quality of development. Especially companies specializing on digitalization, machinery, healthcare, renewable energy, sustainable business operations, and recycling are desired. However, as of 2024 government procurement can only be conducted with a regional headquarter.



www.vision2030.gov.sa/en



www.advantageaustria.org

NEOM



The multifaceted jewel of Vision 2030

In 2021 the introduction of THE LINE, a 170 km linear futuristic city spanning from the ocean to the mountains, sparked global curiosity about the future of Saudi Arabia, but the Kingdom has several ideas to transform the Tabuk region by the Gulf of Akaba. As part of Vision 2030 and the circular economy project NEOM, five unique regions will revolutionize business, life, and entertainment. THE LINE, a circular economy ideal, will eventually have up to 9 million residents. SINDALAH, a luxury island retreat, is already opening its first exclusive hotels. TROJENA, the hotspot for alpine and adventure sports, shall host the Asian Winter Games 2029. MAGNA, a luxury coastal destination, includes twelve projects to combine environmental protection with first-class living and tourism. OXAGON, the industrial city of the future, will combine shipping and manufacturing with the newest technology and sustainable practices. Helios, the world's largest green hydrogen plant, will integrate up to 4 GW of solar and wind energy to produce up to 600 tonnes per day of carbon-free green-ammonia by the end of 2026. Over 140,000 employees from around 100 countries work together to realize this novel development.

Austrian potential future success

NEOM is a large-scale development project with gigantic opportunities for market entry or knowledge exchange in many industries. Companies specializing in environmental solutions, waste management, water treatment, energy efficiency, and eco-friendly construction can contribute to every project of NEOM. The aim to be fully powered by renewable energy makes it an ideal market for Austrian companies in solar, wind, hydrogen, and other clean energy solutions. Expertise in smart infrastructure, AI, IoT, and data analytics is highly sought after in OXAGON and the urban management of all regions. Saudi Arabia also lacks construction material like concrete and steel. Austria's exceptional reputation in hospitality and recreational resorts has potential in TROJENA, MAGNA, SINDALAH, and THE LINE. Longtime experience with international winter sport events can support the execution of the Asian Winter Games. Partnerships in smart city innovations, future mobility, urban planning, and project management are promising.



www.neom.com/en-us



www.advantageaustria.org

Water scarcity & reservoirs



Saudi Arabia's battle against desertification

Due to its geographical location the Kingdom faces an impending threat of arid and water-stressed regions. 21 cubic kilometers water from underground deposits are extracted annually to supply more than 90% of agricultural water demand and around 35% of urban water needs, leaving only one fifth of their ancient deposits. The situation will only worsen with Vision 2030's giga-projects, artificial green zones, and a fast-growing urban population with the UNCCD expecting 100% of the Kingdom to be affected by extremely high water stress by 2050. To equalize overused aquifers, the Ministry of Environment, Water and Agriculture works with the Saudi Water Authority to improve desalination technology and pumping regulation. PIF investments aim to treat nearly 50 million cubic meters of wastewater and desalinate 1.2 million cubic meters of seawater annually. Simultaneously the Kingdom is exploring other solutions to secure sufficient water, such as cloud seeding and modern irrigation technologies. The challenges and solutions are discussed at the COP16 of the UN Convention to Combat Desertification in Riyadh.

Austrian potential future success

Austria has a long history with advanced water management and hydroelectric power stations. This expertise in civil engineering and hydrology can support Saudi Arabia in building resilient water systems with optimal capacity, sustainability, and ecological integration. Technical training and capacity-building programs can empower knowledge transfer and environmental research to develop tailored water management strategies.

The nation is also known for high-grade drinking water and advanced water management systems, including efficient irrigation technologies, wastewater treatment solutions, and smart water networks. Joint ventures could deploy state-of-the-art water infrastructure, including advanced leak detection, monitoring systems, and efficient water distribution technologies that reduce waste and improve resource management. Given Austria's advancements in energy-efficient water purification technologies, collaborations could focus on resource management and efficient treatment of wastewater for reuse.



www.sio.gov.sa



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Saudi Green Initiative



Ensuring an energetic future for Saudi Arabia

This transformative environmental program was launched in 2021 followed by a Green Finance Framework in 2022 to emerge as a leader in sustainability and the protection of nature. The focus lies on reducing carbon emissions, enhancing natural ecosystems and wildlife protection, promoting renewable energy, improving air conditions, and transforming the agricultural industry. 17 renewable energy projects are underway with a total capacity of 13.76 GW. The NEOM Green Hydrogen Project will produce 600 tonnes of green hydrogen and 1.2 million tonnes of green ammonia daily by 2026. Vision 2030 aims to generate 50% of the nation's energy demand from renewable sources, plant 10 billion trees to rehabilitate the desert and degraded land and protect 30% of the territory. Between 2017 and 2023 41 million trees were planted and around 100 species of native and adaptive trees are being cultivated. The government wants to reduce energy demand and achieve net zero emissions by 2060, while the PIF sets the target to 2050. The Saudi Investment Recycling Company invests in circular economy initiatives and global or local public-private cooperation to reduce waste and combat oil spills.

Austrian potential future success

Austria has a strong reputation in sustainable technologies, recycling, renewable energy, environmental engineering, and energy efficiency solutions. Partnerships in solar power development, wind energy, waste management, water desalination, and carbon capture and storage technologies can contribute to and benefit from the Saudi Green Initiative. Austrian firms with expertise in green building design, smart grid systems, and eco-friendly construction can play a vital role in supporting the Kingdom's vision of creating sustainable urban environments. Best practices in energy management, environmental performance monitoring, industrial or urban recycling methods, and public awareness can significantly transform the Green Initiative. By leveraging advanced technology, research in circular economics, Know-How in eco-friendly operations and regulations, and experience in civil engineering, Austrian businesses can form strategic partnerships, access new markets, and join long-term projects that contribute to the SGI and SDGs.



www.greeninitiatives.gov.sa



www.advantageaustria.org

Financial Technology & Decentralized Finance



Saudi Arabia's modernizing finance industry

Driven by the nation's Vision 2030 initiative to diversify the economy and strengthen digital infrastructure, the FinTech and DeFi sectors are rapidly growing under the Financial Sector Development Program to an expected market size of \$64 billion in 2024. Since 2019 the number of FinTech companies grew from 14 to over 230 with more than \$1 billion in revenues. VC investments rose to \$666 million in 2023, bringing the total since 2018 to \$1.84 billion. The Saudi Central Bank (SAMA) and Capital Market Authority (CMA) implemented progressive regulatory frameworks and nurture innovation in blockchain and digital banking. In 2018 they founded FintechSaudi as a catalyst for innovation, collaboration, and development with nearly 150 members in 2024 and workshops for students, investors, companies, and banks. The Fintech Accelerator offers start-ups with MVPs support services, coaching sessions, workshops, networking and partnership opportunities, mentorship, and investor pitches. The Regulatory Sandbox and Open Banking Lab enable local and international firms to test and launch FinTech and DeFi innovations in a controlled environment. The Financial Academy offers training and a bootcamp with a hackathon to learn from industry experts and mentors.

Austrian potential future success

As a quickly magnifying, dynamic hub for FinTech and DeFi innovation, several notable Start-Ups and established firms are Austrian. Supported by a stable financial ecosystem and the Austrian Financial Market Authority's (FMA) forward-looking regulatory approach, the sector has significant capacity to position itself in the growing Middle Eastern market and benefit from Saudi Arabia's goals to boost innovation and digital transformation in the financial market. Both countries have booming digital payments and blockchain industries and through joint ventures they could leverage technology transfers for secure digital transactions as well as facilitate scaling solutions globally. Collaboration on Austrian regulatory best practices could provide valuable insights for Saudi Arabia, especially within the quickly evolving decentralized finance landscape. Talent exchange programs, educational initiatives and training workshops may provide an effective path towards a skilled workforce for digital as well as decentralized finance.



www.fintechsaudi.com



www.advantageaustria.org

Special Economic Zones



Creating regional and global business hubs

To drive growth in the private sector, the Economic Cities and Special Zone Authority (ECZA) develops and manages newly-constructed centers for regional and global firms.

King Abdullah Financial District (KAED), situated at the heart in Riyadh, is a state-of-the-art financial hub designed to attract global businesses, financial institutions and tech start-ups with cutting-edge infrastructure, modern office spaces and a conducive regulatory environment for finance and investment. The district also offers residential, retail and entertainment spaces with smart city solutions and advanced real estate.

King Abdullah Economic City (KAEC), strategically located along the Red Sea coast, is one of the largest mixed-use developments in the Middle East with residential, industrial, and commercial spaces. Five distinct districts provide everything from a medical center, community and sport facilities to an international academy. The location provides easy access to global trade routes and facilities for manufacturing, logistics and tourism.

Both developments align with Vision 2030, providing investors with special economic zones and significant incentives, including tax benefits, streamlined procedures and reduced bureaucracy, making them enticing harbors for foreign capital and expertise.

Austrian potential future success

The combination of economic, residential and retail areas based at the economic hubs of the Kingdom provide an optimal space for positioning oneself in Saudi Arabia. Growth and networking opportunities are endless within these mixed-use business districts.

The recently established Regional Headquarter Initiative requires foreign companies that want to manage public projects to have a local office. KAED offers a great incubator for technical, intellectual and management firms, while KAEC is the perfect ground for engineers and manufacturers. The special economic zones can not only help with the integration into the market but also with operations and import regulations over time.



www.ecza.gov.sa/en



www.advantageaustria.org

Tourism & Marketing



Saudi Arabia's growth in international arrivals

Since 2016 the Kingdom is simplifying visa processes and investing 800 billion USD in tourism and 8 UNESCO world heritage sites, making it the leader in tourism growth within the G20. In 2023 over 100 million tourists contributed 11.5% to the GDP with 27.4 million inbound tourists spending 37.6 billion USD. Global interest in NEOM, Al'Ula, the Red Sea or SEVEN is increasing engagement and investment. In 2023 Saudi Arabian tourism was googled over 5 billion times and the Visit Saudi Brand reached 1.26 billion people in 41 markets. Vision 2030 aims to increase leisure, business and religious travel to transform Saudi Arabia into a regional and international tourism and entertainment hotspot with high quality cultural sites, wellness resorts, sustainable tourism, global conventions, and exciting events. Events like Riyadh Season, AlUla Moments, MDLBeast, Jeddah Season, Souq Okaz Festival or the Saudi Games gain international interest of participants and investors. A high-speed train, drone taxis and new hotels shall increase the number, access and comfort of 13+ million pilgrims to the holy mosques in Makkah.

Austrian potential future success

The nations rich history in hospitality and culture provides many valuable lessons to share on developing and marketing successful tourism regions. With 12 UNESCO world heritage sites and 45 Mio. tourists in 2023, Austria earns 6.2% of GDP through tourism. Infrastructure expertise in developing hotels, wellness resorts, museums and transport networks makes Austria an international hotspot for various reasons. Experience in eco-tourism and health or rehabilitation retreats can support Saudi Arabia's vision for sustainable tourism and wellness sanctuaries. Training and capacity-building programs can assist in heritage site preservation and presentation, tour guiding and certifications, event and hospitality management or marketing of culture and nature. Knowledge exchange can evolve digital tourism technologies and data analytics, such as booking platforms, smart infrastructure, and AI travel solutions or museum experience. Austrian and Saudi companies could jointly develop adventure, luxury or cultural experiences, such as desert and mountain safaris, cruise or diving tours and visits to date farms.



www.sta.gov.sa/en



www.advantageaustria.org

Red Sea Project



Saudi Arabia's development of natural marvels

One of Saudi Arabia's Vision 2030 flagship initiatives plans to transform the Red Sea coastline into a first-class tourism and sustainability destination. Spanning over 28,000 km², the project encompasses more than 90 untouched islands, pristine beaches, and the world's fourth biggest coral reef. More than 1,000 residential properties and 50 hotels with 8,000 rooms are built on 22 islands and six onshore locations to accommodate 1 million visitors a year. In 2023 the first three resort opened with 13 more being completed soon across three islands and two inland sites. The tourist hubs, recreational facilities, and luxury destinations, such as Amaala and Thuwal Private Retreat powered by renewable energy, will be designed with a focus on minimal environmental impact. The project emphasizes carbon neutrality, reforestation, waste reduction, and protection of local wildlife and coral reefs. It also includes the creation of a new international airport and the establishment of world-class infrastructure to support hospitality and marine activities. Leading partnerships with The Ocean Race, Warner Bros. Discovery, and Al-Ahli Football Club will complement the projects in conservation, hospitality, and Saudi sports.

Austrian potential future success

By leveraging Austria's reputation for quality and innovation, cooperations in eco-friendly construction, tourism, marketing, and technologies hold promise. Austria's expertise in sustainable development, advanced infrastructure, and touristic services can play a pivotal role in creating non-polluting resorts, green technologies, and innovative transportation services that are globally recognized. Companies specializing in environmental management and conservation can assist in preserving the region's unique marine ecosystem and ensure responsible development of the untouched landscape. Longstanding experience with natural, recreational, and high-quality hospitality allows transfers of best practices, skilled workers, and global marketing strategies. Technological and digital innovations may improve smooth operations and ensure easy booking and transportation of hotels and activities at the Red Sea coastline.



www.redsea.gov.sa



www.advantageaustria.org

Culture & Entertainment



Movement towards a global center of leisure

The Quality of Life Program nurtures the development of culture, entertainment, sports, and tourism under Vision 2030 to place three cities under the 100 most livable cities. The establishment of over 600 entertainment attractions shall contribute more than \$47.9 billion to the GDP by 2030. By 2023 the Kingdom created 45 cultural facilities and 32 international cultural events with a total of 3,934 event days and 216,878 employees. The Ministry of Culture and the Heritage Commission advance and preserve the legacy of archeological, Islamic, and urban cultural sites. The Pilgrim Experience Program aims to improve the Hajj and Umrah through improved infrastructure and facilities as well as digitized services. The Royal Institute of Traditional Arts, Diriyah Biennale, and Riyadh Art develop the creative community via apprenticeship projects and public installations.

Over the last three years the Kingdom invested an estimated \$6.5 billion in sport events and facilities. The focus lies with football, golf, tennis, cricket, horseracing, boxing, Formula 1, e-sports, wrestling, and MMA. The King Salman Stadium with 92,000 seats and green walls along with adjacent facilities will host major events. The sports boulevard is a 135 plus km recreational project with over 50 sports facilities, 4 million sqm of green spaces, and 3 million sqm of investment areas. Trails for pedestrians, horse riders, amateur and professional bikers across the city shall enhance vital lifestyles.

Austrian potential future success

As one of the 10 most livable countries and capitals worldwide, Austria has much insight to share on cultural and leisure offers. The development of cultural centers, sport facilities, and entertainment complexes require cultural and event managers, technology experts, and architecture and design firms. Urban planning, digital infrastructure and crowd management must be at the top of the game to smoothly execute large events. There is also growing demand for training infrastructure, equipment, and skilled staff to satisfy professional athletes. Strategic planning and marketing along with community engagement can help turn Saudi Arabia's cities into desired lifestyle hubs. Knowledge transfer in regulation and operational standards can avoid bad investment results.



www.vision2030.gov.sa/en/explore/programs/quality-of-life-program



www.advantageaustria.org

Qiddiya City & SEVEN



Saudi Arabia's future of entertainment and leisure

Just outside Riyadh in the Tuwaiq mountains, Qiddiya City aims to become the new hotspot of joy with 25 distinct districts including 27 attractions, 12 theme parks, 43 sport facilities, 40 cultural offerings, and units for headquarters, 155 thousand residences, and millions of tourists. From an aquapark, race circuit, golf course, performing arts center to an e-sports district, the city wants to improve leisure for young and old. The Blade, the world's first elevated racetrack, was designed by Austrian former F1 driver Alexander Wurz and German circuit designer Hermann Tilke to host top-level motorsports competitions. All venues will upgrade entertainment with a personalized real-time interface and VR, AR & AI experiences that create a new generation of immersive play.

With over 150 entertainment zones in 21 destinations across 14 cities, Saudi Entertainment Ventures (SEVEN) invests over \$13 billion to shape modern leisure activities for all tastes and ages. Highlights include an artificial surf wave, indoor skydiving, year-round ski/snow park, e-karting, adventure golf, and a discovery jungle. SEVEN collaborates with Warner Bros. Discovery, Clip 'n Climb, Hasbro, Transformers, Mattel, and AMC cinemas to bring global entertainment to Saudi Arabia. On average 75% of the destinations are attraction offerings (zones) and 25% leasable retail or F&B area.

Austrian potential future success

Both projects offer many opportunities for cooperation in project management, sports and recreation, infrastructure development, technological innovation, training, tourism and hospitality, as well as marketing, branding and media. Expertise in leisure activities and cultural development enables the exchange of best-practices and professionals. Specialists in urban planning, green technologies, smart cities, ICT, VR/AR, and digital infrastructure can assist in building sustainable, futuristic entertainment cities, while experience with customer service and attraction can help with promoting Qiddiya City and SEVEN worldwide. Consulting and vocational training, especially in winter- and motorsports, are valuable in realizing these developments. Providing hospitality, event, and retail services may complete the offer of global high-quality leisure activities.



www.qiddiya.com



www.advantageaustria.org

Innovation & Funding



Saudi Arabia's flourishing young entrepreneurs

Over the last years the Kingdom has been confidently climbing up the Global Innovation Index, making up nearly 20 positions in 3 years and ranking 47th in total and 36th in inputs. The majority of RDI focuses on digitalization, AI, and other technological developments, health and wellness, energy and industrial leadership, as well as infrastructure, quality of life, and sustainability. The government committed to annual investments of 2.5% of GDP to achieve an increase in GDP by \$16 billion until 2040. Additionally, a total of \$65 billion in FDI have poured in since 2020 and SMEs now account for 28.7% of total GDP. The Kingdom also wants to lead in Industry 4.0 by automating 4,000 factories until 2028. The Saudi Venture Capital Company, the Public Investment Fund, the Saudi Arabian General Investment Authority (SAGIA), Invest Saudi, and Monsha'at have key roles in funding startups and SMEs as well as scaling tech-driven businesses and sustainable initiatives. Mohammed bin Salman Foundation (MISK) nurtures innovators, leaders and entrepreneurs through skill training and community programs. This support is combined with policy and regulatory advances, such as innovation hubs, frameworks, and guidance resources for new or foreign entrepreneurs. Saudi Arabia also aims to bring innovative minds together through events like the Future Investment Initiative, MISK Global Forum, LEAP Tech Event, Saudi Investment Forum, and World Future Energy Summit. In 2024 and 2025 WAIPA's World Investment Conference, the Fortune Global Forum and Fortune Most Powerful Women event are held in Riyadh.

Austrian potential future success

Initiatives like Monsha'at and MISK are unique opportunities to expand in Saudi Arabia and Middle East as a start-up or SME. High investor interest and long-term market potential provide rich grounds for RDI and business development in many sectors. With a young and well-connected population, Saudi Arabians have more global consumption patterns, high purchasing power and low market saturation. Entrepreneurs in advanced technologies, sustainability, infrastructure, and wellbeing are needed to fulfill the Kingdom's vision for economic growth, global competitiveness, and high living standards. The development of leading conventions, fairs, and hubs allow for excellent networking.



www.rdia.gov.sa/index.en.html



www.advantageaustria.org

New Murabba



Riyadh's visionary downtown district

This mixed-use development aims to transform the capital's landscape by creating a modern, sustainable and technologically advanced urban hub for 420,000 people. The project, located in the northwest of Riyadh, spans 19 sq km and is designed to accommodate over 100,000 residential units, 9,000 hotel rooms, 1.4 million sqm of office spaces, 980,000 plus sqm commercial zones, and over 80 entertainment and culture facilities with a focus on sustainability, smart infrastructure, and more than 60 green and recreational spaces. At its center, the Mukaab, a 400m x 400m cube inspired by the Najdi style and the Kaaba in Mekka, will reshape Riyadh's downtown landscape and enhance the quality of life for residents with access to greenery and amenities within 15 minutes as well as an internal eco-friendly transport system. Atop a spiral base, the Murabba Tower will showcase cutting-edge technologies and holographic virtual realities to create an immersive commercial experience. This multi-layered sensory immersion shall transport visitors to unique and changing landscapes like Outer Space or the Jungle through sight, sound and touch. The surrounding area will include a stadium, digital design museum, interactive time travel museum, planetarium, contemporary art park, a tech and design university, and more. The project is in the initial excavation phase.

Austrian potential future success

This project opens a wide range of opportunities, from urban development and service provision to technological expertise. Austrian companies specializing in energy-efficient architecture, eco-friendly construction or renewable energy generation can contribute to New Murabba's commitment to sustainability and green design. Joint ventures, advisory, and R&D partnerships in landscape and park design may facilitate the realization of outstanding living standards and accessible green spaces. The high-tech urban center can benefit from Austrian expertise in digital urban management, smart grids, futuristic technology, and intelligent transportation systems. The Murabba Tower is an excellent incubator for AR, holographic, and robotic innovation as well as futuristic interior design. The commercial, entertainment, and touristic amenities are optimal to sell Austrian products and services to countless customers, provide skilled staff or establish offices.



www.newmurabba.com/en



www.advantageaustria.org

Real estate & Homeownership



Home for a growing population

Saudi Arabia's current population is 36 million with growth projections to over 45 million until 2060. Correspondingly, the residential real estate sector has been expanding at a 4.5% compound annual growth rate since 2017 with \$1.3 trillion invested. Vision 2030 aims to achieve a 70% homeownership rate for Saudi citizens, which increased from 47% to 63% between 2017 and 2023. To fulfill this goal, 115 thousand houses need to be built annually, doubling the market value to \$13.5 billion. Cities are expanding both in size and height with growing popularity of skyscrapers. Public-private partnerships, signature real estate, and reforms in regulation, such as easing foreign ownership restrictions and a white land tax of 2.5% on undeveloped urban land, will stimulate industry growth. The ROSHN Group, a PIF company, is connecting home buyers, sub-developers, and job seekers to build over 400,000 homes, 1,000 schools and kindergartens, and 700 mosques with a focus on six communities. The Saudi Real Estate Refinance Co. and the Sakani program provide liquidity to the mortgage market and finances homebuyers. Ejar is an e-network to regulate real estate rental in the interest of all involved parties. The National Housing Co. has nine suburban projects, seven community developments, and five other programs across Saudi Arabia. To enhance living standards, projects are complemented with green spaces, attractive sport and leisure activities, accessible healthcare services, and better public transport by expanding the bus, metro and train networks.

Austrian potential future success

The active inclusion of public-private partnerships and foreign ownership provide access to transformative real estate developments. Expertise in sustainable construction, futuristic design, and urban infrastructure make it possible to work on high-profile projects. Several Austrian architects and construction companies have contributed to landmark ventures like THE LINE and Riyadh Metro. The transfer of skilled labor and best practices of smart cities with high living standards are seen as highly valuable to ensure success of the Vision 2030. Austria is internationally recognized for its quality in design and manufacturing, giving it an advantage over the many other interested parties. The great availability of public transport and recreational areas is desired in Saudi Arabia.



www.nhc.sa/en



www.advantageaustria.org

ROSHN



Building communities and homes

The ROSHN Group is a PIF company leading the development of real estate in 12 projects across 6 regions. Over 10 million sqm of land are transformed into residential communities, offices, retail, hotels and hospitality with amenities in walking distance. Besides educational facilities, mosques and healthcare centers, transport, leisure and entertainment are also integrated. Quality of life shall be enhanced with vibrant cities that are globally attractive and competitive while keeping sustainability and diversity in mind. In the north of Riyadh, 15 minutes from the airport, Sedra will be home to 30,000 residential units and 400 amenities. The 20 million sqm land will be connected through two metro stops and a train station. The project is currently in the 4th of 8 stages with the sale of 2,500 houses in a district with 7 shopping centers, 7 mosques, schools, and a community center. Warefa in the northeast of Riyadh transforms 1,400 sqm land into 2,300 houses, over 20 amenities and more than 150,000 green open space. Surrounding an 11km canal north of Jeddah, Alarous offers 18,000 homes and 300 amenities with 4 million sqm of community area and a 4km tree-covered pedestrian boulevard connecting it with the Marafy district. Out of 3 phases the project is in the first. In Makkah Almanar develops 21 million sqm into 33,000 homes and public facilities. In the east of Saudi Arabia two projects are planned. Alfulwa in Al-Hofuf is building 18,000 homes in 11 million sqm of space. Aldanah in Dhahran develops 2,500 houses on 1.7 million sqm of land. ROSHN was accredited with awards like “Best Places to Work Certification 2023”, “Best Sustainable Real Estate Developer” by Wealth & Finance International, Forbes “50 most socially responsible brands in Saudi Arabia”, and multiple ISO recognitions.

Austrian potential future success

Experts in urban planning and infrastructure can heavily contribute to higher living standards and diversity in these communities. Architects and construction companies are needed to realize the extensive plans. Sustainability initiatives require the provision of renewable energy and electric vehicle infrastructure as well as environmentally responsible creation of entertainment facilities and green spaces. Cultural offers and international art displays can further increase the attractiveness of ROSHN projects.



www.roshn.sa/en/we-are-roshn



www.advantageaustria.org

Gaming & E-sports



Saudi Arabia's sport of the future

The Kingdom is currently the biggest investor in the esports industry and building a hub for global events and aspiring players. The Savvy Games Group, owned by PIF, invested over \$37.8 billion into industry development. The National Gaming and Esports Strategy estimates an industry value of \$13.3 billion and 39,000 jobs by 2030. The Saudi Arabian Federation for Electronic and Intellectual Sport (SAFEIS) hosts the Gamers8 competition with a price pool of \$45 million for elite events, community tournaments and club awards. In 2024 they upgraded to the first annual Esports World Cup with a record price purse of \$65 million for 21 games that both professionals and enthusiasts can qualify for. The FIFAe Finals are also hosted in Riyadh in December 2024 with a \$450,000 price pool. This presence inspired the International Olympic Committee to initiate the Olympic Esports Games, starting in 2025 in Saudi Arabia with a 12-year partnership. The Saudi esports organization, Team Falcons, is recruiting high-profile players and coaches across multiple titles to gain global competitiveness. The British International School Riyadh partnered with NES to offer an extracurricular skills academy for aspiring players to study gaming, game design, coaching, broadcasting, competition management, and data analysis. The Saudi Esports Federation further enables local talent with grassroots and professional tournaments, training, community events, and sponsorships. These investments are especially promising since over 60% of the Saudi population are under 30 years old and 67% are gamers according to the Minister of Sport and NOC president.

Austrian potential future success

E-sport is also big in Austria in terms of events, tournaments, teams, a union with 60,000 registered gamers and 63% of the population being enthusiasts. This shared passion for esports can lead to significant knowledge and talent exchange. A1's gaming centers would boost e-sports engagement even further, especially in communities with less access. Austria's expertise in policy can help Saudi Arabia prepare standards for international events, training and talent acquisition. Both countries can benefit from cooperations in game development, media and public representation, legal frameworks, sponsoring, and sustainability. Bilateral tournaments are also interesting to explore.



Riyadh Art



Riyadh's citywide gallery without walls

The capital of Saudi Arabia strives to position itself at the forefront of artistic innovation, creativity, and cosmopolitan cities with vibrant lifestyles. With diverse events and more than 1,000 public art installations the Royal Commission of Riyadh City wants to attract locals and tourists alike. The project includes diverse experiences including art trails, light shows, art labs, and immersive digital art. With a focus on promoting the rich heritage and dynamic future of the Kingdom, regional artists receive unprecedented exposure. Art festivals, public performances, sculpture parks, and digital media shall increase engagement of diverse communities. Schools, universities, and cultural institutions are actively involved through educational programs and workshops to access to and interaction with art more appealing. "Art in Transit" and "Art on the Move" will transform public transport, bridges, roads, and buildings into creative and inspiring moments. "Urban Flow" and "Joyous Garden" place art in everyday activities. Visual arts and cutting-edge technology will be combined with cultural heritage for unique experiences. The Riyadh Art Project seeks to establish partnerships with global art institutions, museums, and festivals to become a major cultural hub in the Middle East.

Austrian potential future success

Austria has a long history with art in museums, at events and festivals, throughout public spaces, and at academies and universities. Knowledge exchange and partnerships in urban art, festival organization, public engagement, and marketing can be valuable for both sides. The creative transformation of Riyadh may inspire artists, curators, and educators with new styles and techniques. Collaborations between art galleries or institutions and artist residencies would facilitate joint projects or workshops. Austrian companies with expertise in large-scale public art installations or sculptures can contribute by designing and executing iconic pieces for "Art in Transit" or "Art on the Move". Urban designers and architects can participate in realizing "Urban Flow" or "Joyous Gardens" in a sustainable matter. Energy-efficient and creative lighting technology can be delivered from Austria as well as high quality steel and wood.



riyadhart.sa/en



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Food & Agriculture



Modern farming in the desert

When thinking of Saudi Arabia, agriculture likely doesn't come to the mind quickly but besides dates and animal products the Kingdom also exports fruits, vegetables, wheat, and flowers. The majority of dates are now used for foreign aid, with Saudi Arabia making the second highest contributions to the World Food Program by the UN FAO. In 2018 und 2024 the AlJouf Agricultural Development Co., located close to the border of Jordan, received the Guinness World Record for the largest and most modern organic olive farm. To battle the effects of climate change, Saudi Arabia is transforming desert into farmland and investing \$27 million in vertical farming and soilless cultures. Wadi Bin Hashbal is the world's largest sustainable experimental farm with 3.2 million sqm, located in the south of Saudi Arabia. The Kingdom is improving its use of treated water for irrigation to reduce overconsumption from underground aquifers and researching drought-resistant crops. The government promotes the farming sector with technical and support services, research funds, and incentives such as free seeds and fertilizers, duty-free imports of raw materials and machinery, land reclamation programs, and low-cost water, fuel and electricity. The Saudi Arabian Agricultural Bank (SAAB) assists with subsidies and long-term, interest-free loans. Foreign joint venture partners are exempt from paying taxes for up to 10 years additional to the investment regulations incentives.

Austrian potential future success

With a strong farming tradition, Austria has vast experience with resource management and regulation, environmentally friendly practices, innovative agricultural technologies. Sustainable irrigation is a central topic in Saudi Arabia's future and Austria's efficient water treatment and conservation techniques can increase future crop yields. Companies specializing in smart agriculture and precision farming can collaborate with experimental farms by using data-driven automated systems to adapt to environmental conditions. Partnerships in renewable energy for machinery and warehouses can help achieve long-term goals. Knowledge exchange in organic production, vertical farming, and soil regeneration would be highly valuable for both countries. Austria's agricultural institutions, such as the BOKU, can partner on RDI, technology, and training programs.



www.agri.com.sa



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International humanitarian aid



Modern farming in the desert

As a stable and wealthy country surrounded by conflict, Saudi Arabia greatly supports struggling communities. In 2021 it provided \$1,400 million bilateral aid and 335 refugees and 13,483 asylum seekers were registered in 2022. The Kingdom offers free medical treatment and education for refugees and supports them in the integration into the labor market. The Saudi Fund for Development funded over 740 projects with more than \$20 billion in loans and grants. The main recipients are Yemen, Palestine, Syria, Somalia, Pakistan, and Sudan. The King Salman Humanitarian Aid & Relief Centre (KSrelief) sent \$7 billion through more than 3,000 projects in humanitarian and development aid to more than 100 countries with \$185 million directly donated to Palestine since October 2023 and \$18 billion pledged to support Yemen. The organization also organized over 50 supply airplanes and a sea bridge to Gaza. KSrelief provides diverse assistance like the e-donation platform Sahem, the children rehabilitation program Malath, the landmine clearance project Masam, artificial limbs centers, and a volunteering portal. Following the earthquakes in Syria and Turkiye, KSrelief launched the largest charitable volunteer event for cochlear implantation and auditory rehabilitation. The Saudi Conjoined Twins Program covers all treatment and rehabilitation expenses and successfully conducted 61 separation surgeries. Saudi Arabia works closely with UNDP, UNHCR and OCHA to improve information sharing and advocacy as well as enhancing the assistance capacities.

Austrian potential future success

Collaboration in humanitarian aid projects can help to deliver donations to where they are most needed and evaluate local needs. Partnerships in refugee education and social integration would benefit Austrian programs. In return, Saudi Arabia lacks medical professionals and equipment. Both countries are focusing efforts on Palestine, Syria and Sudan where they could partner on peacebuilding, better coordination of information, aid, communication, and access to endangered communities. An electronic donation platform like Sahem could be established in Austria, while Saudi Arabia could learn from social housing programs or initiatives to protect and empower women and orphans.



www.ksrelief.org



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Mobility & Electric Vehicles



Transportation without petrol

Like many developing nations, the streets in Saudi Arabia are full of traffic and busses are unreliable. The Kingdom wants to change that within the next 6 years while also making a name in the electric car market. The Vision 2030 is to see 30% electric vehicles in Riyadh and achieving it by valuing partnerships more than competition. With majority ownership of Lucid, an American EV brand, and Ceer, the first Saudi EV brand, they hope to become leaders in sustainable mobility and produce 500,000 EVs by 2030. The Electric Vehicle Infrastructure Company aims to install more than 5,000 fast chargers across 1,000 locations by 2030. Since 2019 SAPTCO, the Saudi Public Transport Company, is introducing electric busses with a range of 250km and self-driving vehicles across the Kingdom. TASARU Mobility Investments drives national and global partnerships and strategic growth capital in the automotive sector, advanced mobility concepts, and sustainability solutions. The Transport General Authority is launching hydrogen-powered trucks and taxis, while Saudi Arabia Railways is testing hydrogen trains.

Not only cars are transforming but also public transport with metro lines, e-scooters, air taxis, and smart traffic management. While the metro in Riyadh is undergoing final stress tests, Jeddah is continuing their planning. To improve crowd management of pilgrims, tourists, and EXPO visitors, drone taxis are also being developed with the Austrian company FlyNow at the forefront. The German Volocopter will enter the market in 2026 and transport tourists in Al'Ula and NEOM. Road congestion shall be minimized through intelligent traffic systems with adaptive control mechanisms and smart parking systems.

Austrian potential future success

Austria has already gained substantial experience with EV adoption and infrastructure. Companies specialized on electric car parks and solar panels find a profitable market in Saudi Arabia. Subsidies for the purchase and charging motivates faster integration. Advisory on the regulation of e-scooters is important to avoid chaos on the already full streets. Austria is home to many smart infrastructure experts that can assist in data analysis and system integration. Saudi Arabia can assist Austria with hydrogen mobility.



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King Salman Park



Improving the climate and quality of life in Riyadh

To enhance the quality of life in the capital the Royal Commission of Riyadh City plans to create the largest urban park worldwide. With more than 16 sq km it will be 4.9 times bigger than Central Park and 6.5 times the size of Hyde Park. Previously an air base, it is located at the very center of Riyadh and well connected to public transport. An up to 30 meter deep “valley” area with water features will be surrounded by a 7.2 km pedestrian walkway. Over one million trees should help the city to lower temperatures and improve air quality. The 11.6 sq km public green spaces with diverse gardens and sanctuaries will be complimented with 12 museums, outdoor and indoor theatres, 4 art academies, open-air and inside cinemas, a stadium, amusement parks, an 80,000 sqm visitor center. Outside the pedestrian loop will be 12,000 housing units, 16 hotels, 500,000 sqm of retail space, and 600,000 sqm for offices. Diverse sport facilities, events, and open-air art installations shall further increase the wellbeing and leisure activities of citizens. In the spirit of Green Riyadh and the Saudi Green Initiative, the park will use recycled water, renewable energy, and sustainable building designs. Launched in 2019 the project is still in the early construction phase. The main park and museums are said to open in 2026 while the residential and commercial areas will take until 2030 and longer. The King Salman Park Foundation is open for global partnerships to offer the highest quality.

Austrian potential future success

Expertise in forestry and public parks is highly valuable to successfully plan and execute this vision. Contributing to the design can help transform trees to lush, relaxing gardens that are accessible to all. With a great track record in water treatment and energy saving infrastructure, Austrian companies can seriously contribute to the sustainability aspect. The museums, visitor center, and entertainment facilities can benefit from experience with cultural offers and marketing. Best practices in establishing and maintaining sport amenities can help RCRC to make them attractive for citizens and avoid expensive mistakes. The second phase of the project is in need of architects, construction companies, and raw materials. The integration of technological applications can make the park and its amenities more immersive and connect children to new experiences.



kingsalmanpark.sa/en



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Digitalization & ICT



Saudi Arabia's digital transformation

The technical modernization in Saudi Arabia has many faces: e-government softwares, digital information services, development and adoption of emerging technologies, digital banking, and smart infrastructure. The National Digital Transformation Program fosters innovation and adoption in various sectors, including healthcare, education, and finance. Saudi Arabia was ranked 2nd for digital competitiveness among the G20 countries and estimates a yearly impact of \$12.2 billion in the AI industry. The Saudi Data and Artificial Intelligence Authority (SDAIA) drives efforts in data-driven decision-making, IoT, AI development, and data security, while the Saudi Company for Artificial Intelligence (SCAI) aims to develop the leading software trained on Arabic data. The Digital Government Authority, which improves access and efficiency of digital government services, recently launched the Platform Code that provides a national framework for designing and developing UI/UX aligned with global standards. The open-source design system integrates coding frameworks, design tools, and community guidelines to ensure effective usage of government platforms for citizens and businesses. They are also increasing 5G networks, cloud computing capabilities, and smart cities. The SDAIA and Communication, Space, and Technology Commission (CST) partner with IBM, Oracle, Microsoft Azure, Google Cloud, and SAP to combine Arabic and English LLM and provide cloud capacity. The Saudi Telecom Group and China's Alibaba Group established a \$238 million cloud computing venture. The government facilitates investment in cloud services with a special economic zone that acts as a one-stop-shop for the onboarding of national and global companies and tax, legislative, administrative, and regulatory incentives.

Austrian potential future success

The exchange of insights and learnings regarding digital services, data centers, policies and regulations, cybersecurity, and digital knowledge are useful to both countries. Austria has first-rate technological higher education that empowers talent and research in many critical sectors. Experts can collaborate in innovative technologies, digital skills, and ICT infrastructure development. Investment opportunities are broad and promising, especially in Artificial Intelligence, Virtual Reality, cloud computing and cybersecurity.



MCIT & the Saudi Digital Academy



Preparing for the digital transformation

To prepare the young Saudi population for the industry 4.0 with top global standards, the Ministry of Communication and Information Technology (MCIT) initiated a vocational institution focused on emerging technologies. Students are prepared for the modern labor market through career counseling, hands-on curriculums, digital resources, job simulations, comprehensive and cooperative projects, competitions, and vocational scholarships. Specializations are offered in Web- and App-development, cloud computing, data analysis with AI, game design and development, and executive programs. The academy also offers workshops, short courses, digital learning, and professional programs. The short courses last from one to four weeks and are conducted in Riyadh and abroad. Their 19-week digital data camp features more than 14 programs including statistical analysis, programming languages, UI/UX, and artificial intelligence with further skill enhancement through 25 career counselors and 20 certified global instructors. MCIT also provides a future skills platform with training and grant services. Their Attaa' initiative strives to increase digital awareness through a volunteer community of trainers and volunteers. The Think Tech initiative offers virtual laboratories, future trucks and panel discussions to integrate emerging technologies in diverse career paths. MCIT supports women's participation in the ICT sector through engagement and training services as well as business accelerators and incubators. They also provide consultancy and logistics services and training courses for NGOs and NPOs.

Austrian potential future success

Sharing best practices and research allows the leveraging of each others' strengths and learnings. Experts in public engagement and skill training can help prepare students and workers for changes in job conditions. Austria can exchange expertise in technical career education and university degrees for virtual laboratories and short programs on emerging technologies. The Saudi Digital Academy could arrange exchanges with Austrian institutions and bilateral or online training camps. Cooperations on digital skills certificates and job platforms ensure better provisions for industry 4.0 and AI software.



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Logistics & Supply Chain



Saudi Arabia's expanding center for global trade

Home of the silk and spice route, the Kingdom aims to expand its role in domestic and global trade through the Red Sea and Arabian Gulf. As the geographical crossroad between Asia, Africa, and Europe investments in bigger shipping ports and airports should leverage the growth of global supply chains. Additional to expansions of the King Abdullah Port and Jeddah Islamic Port in the west as well as the King Abdulaziz Port and King Fahd Industrial Port in the east or the Saudi Land Bridge and Saudia Cargo, the establishment of special economics zones such as King Abdullah Economic City (KAEC), Jazan Economic City and the Integrated Logistics Bonded Zone should attract logistics and supply chain companies. Saudi Arabia is actively embracing smart logistic solutions like AI, IoT, blockchain for efficient tracking, and predictive analysis for optimized operations. The government introduced extensive tax breaks, \$2.5 billion in incentives, reduced regulation, fast goods processing and the possibility for 100 percent foreign ownership to attract FDI. The Global Supply Chain Resilience Initiative strives to lessen the effects of supply chain disruptions while empowering international investors to maximize the exploitation of natural resources and unrealized potential and build solid connections.

Austrian potential future success

At the heart of Europe, Austria plays a pivotal role in ground logistics and benefits from years of regulatory experience, civil engineering know-how and technical innovation. Saudi Arabia has been importing Austrian machinery and equipment for years and knows to trust the nations competence. Their expertise and high standard in smart logistics solutions, automation and data analytics can facilitate growth projects in Saudi Arabia. Austrian companies have also been successful in e-commerce and blockchain technology, allowing for knowledge exchange in digital payment solutions and cyber security. There is also extensive potential for collaboration on green logistics and last-mile delivery solutions, as both countries are highly interested in these markets. The exchange of best practices, consulting, project management, and operational expertise in advanced technologies, supply chain optimization is currently in strong demand.



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Al-'Ula



A cradle of history and trade

The oasis located in the Medina province has a rich history with ancient tombs and well-preserved inscriptions illustrating the formation of the Arabic language. Saudi Arabia's first UNESCO World Heritage Site Hegra and other cultural and natural wonders are situated in the rocky desert and wadis. As a market city of the incense route and historic trade in general, the community has had permanent settlements since 5000 BCE with significant agricultural and urban growth since 1980. Today there are five districts within the 20 km long Wadi: AlUla Old Town, Dadan, Jabal Ikma, Nabataean Horizon, and Hegra Historical City. The PIF is transforming the region for \$15 billion into a global tourism hotspot with camping sanctuaries and luxury resorts. Additional to 7500 hotel keys, 5000 residential units, and more than 2000 staff accommodation, entertainment is also promoted through events and 15 cultural assets and signature buildings. The Maraya Concert Hall is a multi-purpose building that gained international attention with the Guinness World Record for the largest mirrored building worldwide. Hot air balloons, concerts, art exhibitions, and diverse sport competitions invite local and international visitors. In the spirit of Vision 2030, historical preservation, economic diversification and sustainability will be combined. The Moringa project and the Global Fund for the Arabian Leopard support local farmers and ecosystems. The infrastructure must also be further developed with a 46 km tramway, an electric bus system, bicycle, equestrian and pedestrian trails being designed as well as plans to magnify the aviation capacity 4-fold.

Austrian potential future success

Advisory on cultural preservation and sustainable tourism is valuable for the success of Al'Ula. Museums and cultural centers must be designed while archaeologists have more than 7000 years of history to process and display. The touristic and infrastructure projects require architects, construction companies, sustainability experts, and quality brands. The landscape and Maraya provide extraordinary canvases for artistic expression and cultural exchanges. Partnerships and knowledge exchange in project management and marketing can help Al'Ula reach international popularity like Petra. Training workshops for guides and hospitality staff help to make the historic oasis unique.



www.rcu.gov.sa/en



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Education & Training



Fostering a modern and global workforce

With the rapid expansion of diverse industries came a wide need for skilled labor. The majority is recruited from around the globe and to verify their skills the government launched the Professional Verification program in 2021. In a fully automated online platform the skills, experience and certification of so far 209,500 expatriate workers in medium and low skill levels without a degree have been reviewed. There is significant demand for professionals in technology, healthcare, construction, engineering, finance, and tourism to support the Vision 2030. Nationalization efforts to reduce reliance on expats also urges companies to invest in the training and development of a skilled Saudi workforce. This includes collaboration with international universities, vocational training programs, and partnerships with private companies to provide technical skills training. The Non-Profit Mohammed bin Salman Foundation (MiSK), established in 2011, nurtures young professionals, entrepreneurs, and leaders as well as Saudi teachers through a diverse range of programs, initiatives, local and global partnerships, and incubators. The government nurtures expertise through special education programs and extra-curricular activities. The Noor system assists with online registration of students, exchange services and scholarships while Muaahal provides academic documents digitally. The Rawdati, FutureX and Madrasati platforms offer e-learning, certificates and central examinations.

Austrian potential future success

Austria is globally recognized for its expertise in higher education, vocational training, and specialized skill development. *These* institutions and businesses can support the Kingdom's educational transformation and development of human capital through upskilling, reskilling, and leadership training. Opportunities are especially numerous in project management, civil/mechanical/electrical engineering, oil and gas field operations, green technologies, healthcare, and high-tech fields such as data science, cybersecurity or software development. Cooperations between universities or institutions can foster academic exchanges and joint research initiatives, particularly in areas such as sustainable energy, digitalization, and innovation. The Professional Verification program and student platforms also offers insights into modern, digital training and certification.



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Diriyah



The birthplace of Saudi Arabia

Located in the northwest of Riyadh, Diriyah was the center of creation of the Saudi state in 1727. The UNESCO World Heritage site, At-Turaif, was the original home of the Al Saud royal family as well as the mosque where Mohammad ibn ‘Abd al-Wahhab preached and remains a symbol of deep cultural heritage starting in the 15th century. Today “the City of Earth” is at the heart of Vision 2030 in preserving national history while also diversifying the economy and attracting millions of global tourists. The Diriyah Gate Development Project invests \$60 billion to revitalize the 14 sq km area into a major cultural and commercial hub while restoring the traditional Najdi architecture. Alongside museums and public spaces, 18,000 homes, 566,000 sqm retail space, 1.6 million sqm office area, and over 28 hotels are developed. The historic center is a 4 sq km pedestrian city adjacent to a 2.5 sq km parkland, named Bujairi Park, situated in the Wadi Hanifa. Through traditional performances and games visitors get an immersive experience of the Saudi heritage. The commercial district, Zallal, will include a 1.9 km retail avenue inspired by the Champs-Élysées. Events like the Diriyah ePrix or the Saudi Fashion Week are gaining international attention. The Diriyah Biennale and Diriyah Art Futures showcase diverse creativity. Being one of the PIF giga-projects, the plans incorporate green building practices, waste reduction programs, energy-efficient technologies, and green spaces.

Austrian potential future success

Experience in preserving and showcasing cultural heritage is valuable for developing immersive museums and visitor centers. Within the historical center, lighting solutions, waste minimization, and crowd management strategies are important for satisfied visitors. The residential and commercial areas are in need of eco-conscious architects and construction professionals as well as materials. Upon completion Zallal provides a promising location for retail brands, while the art district is a multifaceted hub for creatives. The events would benefit from best practices in international marketing, project management and technological support. Joint ventures in circular economy practices and energy efficient infrastructure would help make Diriyah more sustainable.



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Metals & Mineral Mining



Saudi Arabia's third economic pillar

The Kingdom has key mineral deposits worth an estimated USD 2.5 trillion, such as bauxite, which is essential for aluminum production, as well as phosphate, gold, zinc, copper, and rare earth elements, critical for manufacturing high-tech products and various defense applications. With the aim to diversify the economy and establish mining as the third industrial pillar alongside oil and petrochemicals, the industry has seen significant developments and investments over the last years. A new mining law in 2020 aims to attract public and foreign investments by facilitating access to exploration and geological survey licenses and financing. Since 2022 extraction licenses are also awarded to international miners. The Ministry of Industry and Mineral Resources (MIM) and the PIF have invested USD 182 million in exploration incentives by 2023 and established the Saudi Industrial Development Fund as well as the Saudi Mining Services Company (ESNAD). The state-owned mining firm Ma'aden discovered approximately 7 million ounces of gold at the end of 2023 and is among the fastest growing mining organizations worldwide. The company also has a joint venture with PIF, called Manara Minerals, to invest in international assets and supply chains. To leverage this potential challenges in infrastructure, regulation, skilled labor and ESG compliance must be overcome. Technological advancements present great opportunities for more efficient exploration and extraction processes as well as reduced environmental impact. The developments of the industry is discussed at the annual Future Minerals Forum (FMF).

Austrian potential future success

About 80 million tonnes of mineral raw materials are extracted annually in Austria, which contributes to 25% of the GDP. Austria's mining industry is especially recognized for its sustainability efforts, training institutions, and refractory industry. Cooperation in these sectors is highly valuable for Saudi Arabia's vision in mining. The long tradition and stable regulatory framework can provide important lessons for industry and ESG frameworks. Furthermore, advanced technology, equipment, and logistics can improve operational efficiency with sustainable resource management and minimal waste.



www.mim.gov.sa/en



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Jeddah Central



Saudi Arabia's third economic pillar

Built around the old desalination plant, homes for the growing population and tourism are being created by the PIF owned Jeddah Central Development Company. 5.7 million sqm including a 9.5 km waterfront with a yacht marina and 2.1 km of public beach with a pier are being transformed into six distinct districts: central, marina, waterfront, cultural & creativity, sports park, and wellness. The beach will be secluded from traffic through a 100-meter-wide walkway. The 17,000 residential units and 2,7000 hotel rooms are designed in traditional Hejazi architecture with a modern sustainable touch. Additionally, a stadium, opera house, oceanarium & coral farms, and the Jeddah Central museum as well as more than 10 entertainment facilities shall attract locals and visitors alike. The wellness district includes a medical complex and R&D facilities to raise the standard of living. The \$19.9 billion project is designed in 3 phases: 45% of the area including the marina and waterfront districts, the stadium, opera, and oceanarium is finished by the end of 2027. The wellness district, innovation and culture hubs, educational facilities, library, and Jeddah Central museum, comprising 36% of the project, are scheduled for 2030. The remaining 19% relating to the art village, coral bay, innovative education providers, and green walkways are planned beyond 2030. The strategic position at the Red Sea and vicinity to the holy cities makes Jeddah Central an attractive destination.

Austrian potential future success

The diverse districts and phases of this project open opportunities for a wide range of businesses. Urban planners and architects can assist in developing a high living standard, accessible amenities, unique communities, and sustainable infrastructure. Construction companies and providers of eco-friendly materials are needed to realize the projects. Austrian companies specializing in entertainment and cultural services may advise on ways Jeddah Central can stand out in a country with a fast-growing leisure industry. Experts are needed to create effective medical, research and educational facilities. Austria is recognized worldwide for excellent tourism and hospitality services and Jeddah Central would benefit from partnerships and workshops. Various artists could enrich the art village, opera, museums as well as public art installations in parks or by the ocean.



www.jeddahcentral.com



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Healthcare & Pharmaceuticals



Securing the health of future generations

The population is expected to increase by 28% until 2030 with a 201% growth above the age of 50. This development and a constant rise in diseases of affluence put a substantial strain on the Saudi Arabian healthcare sector. Having to import 98% of medical devices, 70% of pharmaceuticals and large numbers of healthcare professionals, the Kingdom started investing heavily into strengthening the sector. With a \$66 billion budget for 2025 it is the biggest spender in healthcare and social development in the Middle East and North Africa. The strategy includes better prevention and out-of-hospital care models, improving the quality and quantity of professionals, localizing the production of medical products and pharmaceuticals, creating independent providers and allowing private ownership or management of Ministry of Health hospitals and services. The currently government-funded services will move to an insurance-based system. Digital tools for patient self-care and unified records should make the industry more effective. The Mawid app allows the booking of medical appointments and remote access to healthcare services. The Seha Virtual Hospital provides a platform for online consultations, health and disability certificates, digital prescriptions, vaccinations, public education, finding a doctor, and a portal for licenses, recruitment and compliance measurements for medical facilities. Sehhaty allows for citizens to view their medical records while Anat nurtures practitioners through data provision, forums, job opportunities, and electronic services. The National Biotechnology Strategy strives to make the Kingdom a global competitor in life sciences, vaccines, biomanufacturing, genomics, and plant optimization by 2040.

Austrian potential future success

Austria has extensive experience with insurance-based healthcare, unified records, and independent providers. Advisory and adoption of best practices in policy, regulatory oversight and data security are vital for successfully reforming Saudi healthcare. Over 15% of Austrian exports to Saudi Arabia are immunosera, which provides great potential for cooperation in the National Biotechnology Strategy. Austria can also learn from the Seha Virtual Hospital and other digital tools for remote access to healthcare. Collaboration in public initiatives could better prevent affluent diseases across cultures.



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