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Mega Projects in Saudi Arabia

by Samira Akrach



King Abdullah Economic City

With the volume and ambition of projects in Saudi Arabia growing continuously, the chance to invest and be part of this exciting growth market has never been higher. Against this background, NUMOV, the German Near and Middle East Association was invited to organise the conference "Mega Projects in Saudi Arabia" on 15th September 2011 at the Embassy of the Kingdom of Saudi Arabia in Berlin. The conference brought many companies together who then had the chance to gain a useful insight into the project market in Saudi Arabia. Throughout the conference an array of experts held informative presentations about the current mega projects with which they are involved in the region. They are termed mega projects due to their large scale and high level of investment.

H.E. Prof. Dr. Ossama bin Abdul Majed Shobokshi, Ambassador of the Kingdom of Saudi Arabia to Germany, welcomed the partici-

pants to the embassy and pointed out the good relationship between the Kingdom of Saudi Arabia and Germany. Furthermore, he gave an overview on new investment guidelines concerning equal rights between Saudis and foreigners. He emphasised that diversification and infrastructure were of high standards in the Middle East. By 2020 eleven "Mega cities" will be built in Saudi Arabia and current mega projects include the Mile Tower and the Abraj al Bait Towers.

Saudi Arabia started 2011 by overtaking the United Arab Emirates (UAE) to become the largest project market in the Gulf region, now worth an estimated USD 656bn (a 5.5% increase on last year's figure). As the Saudi economy enters a phase of sustained recovery, the government and investors are beginning to heavily invest in all major sectors. For investors, the goal is to profit from one of the most exciting growth markets in the region. For the Kingdom, the aim

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