

# WIRTSCHAFTS FORUM NAH- UND MITTELOST®

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## "Germany has long been an important source of high-quality advanced manufactured goods for Saudi Arabia"

Interview with H.E. Khalid Al-Falih, Minister of Investment of Saudi Arabia, by Helene Rang, NUMOV



**Y**our Excellency, it is my distinct pleasure to have the honour to speak with you today. Saudi Arabia is an important partner for Germany. How do you assess the current situation and the prospects for German-Saudi relationships for the near future?

I believe that our current relationship is a very strong one — we see Germany as a key economic partner — a partnership that was evidenced by the visit by H.E. Chancellor Olaf Scholz in September 2022. Trade between our two nations was worth USD 8bn in 2021. And when you look at the key components of that trade, you can see that Germany has long been an important source of high-quality advanced manufactured goods for Saudi Arabia – whether that is machinery, autos, airplanes or pharmaceutical products. We are also home to more than 240 German businesses and as a sign of how our

relations are advancing, more than 70 of these businesses have come to Saudi Arabia during the last two years. German companies have also had an important role in connecting the kingdom with the world. When King Saud made the first phone call in Saudi Arabia's history, it was Siemens technology that enabled it. And when then the kingdom's first telecommunications network was installed, it was installed by Siemens.

That said, the reason we are here is because while our partnership has been a very fruitful one for more than nine decades, we believe we can achieve much more. As we look to develop key industrial sectors such as aerospace, automotive and medical equipment manufacturing there is a clear overlap with areas where Germany leads the world. And likewise, as we look to unlock sectors such as chemicals and finance, or sustainability and renewable energy,

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