

Saudi Arabia in Focus

The update from the Saudi Embassy in Kingdom of Belgium and Grand Duchy of Luxembourg



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King Salman Chairs Cabinet Meeting for First Time in NEOM



King Salman chairs the council of ministers meeting for first time in Neom, 31 July 18. (SPA)

Saudi Arabia would form a higher committee for hydrocarbons to be headed by Crown Prince Mohammed bin Salman. The decision was approved in a Cabinet meeting chaired by King Salman at Neom, Tabuk region. The Higher Committee for Hydrocarbon Affairs will include the energy minister as well as the ministers of trade, finance and economy. The committee will be a reference for all hydrocarbon issues and everything relating to them and a representative of the state's rights linked to them.

During the session, the Cabinet said that the failed terrorist attack by Iran-backed Houthi terrorist militias on a Saudi oil tanker in international waters, west of Hodeidah Seaport, proves the threat that these militias and those behind them pose to regional and international security.

The Cabinet said that threats to crude oil tankers affect international trade and maritime navigation in the Strait of Bab Al-Mandab and the Red Sea

showed the importance of handing the Hodeidah governorate and its seaport to the Yemeni government to prevent its use as a base from which terrorist attacks could be launched against shipping routes.

The Cabinet thanked the king for his order to host 1,500 pilgrims of the martyrs of the Yemeni National Army and Sudanese forces participating in Determination Storm and Renewal of Hope operations within the Program of Guests of the Custodian of the Two Holy Mosques for Hajj this year.

The Cabinet praised the executive council of the International Monetary Fund, commending the efforts of the Kingdom's government to implement its reform plans as part of Vision 2030. The Cabinet also praised the council's expectations of Gross Domestic Product growth of 1.9 percent in 2018, and its welcoming of the Kingdom's efforts to strengthen the fiscal situation that contributed to reducing the fiscal deficit.

From the Ambassador

His Royal Highness Prince Mohammed bin Salman bin Abdulaziz Al Saud, Crown Prince, Deputy Prime Minister and Chairman of the Public Investment Fund (PIF), announced on 24 October 2017 the launch of NEOM.

The city will be built in Saudi Arabia from scratch and will span 26,500-square-kilometer (more than 33 times the land area of New York City). It will have more robots than humans. Crown Prince Mohammed bin Salman envisions it as a "civilizational leap for humanity" NEOM is born from the ambition of Saudi Arabia's Vision 2030 to see the country develop into a pioneering and thriving model of excellence in various and important areas of life.

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NEOM - the Destination for the Future



نيوم NEOM

WELCOME TO NEOM

NEOM aims to thrive the transformation of the Kingdom into a leading global hub through the introduction of value chains of industry and technology. "We want the main robot and the first robot in Neom to be Neom, robot number one," the crown prince said. "Everything will have a link with artificial intelligence, with the Internet of Things—everything."

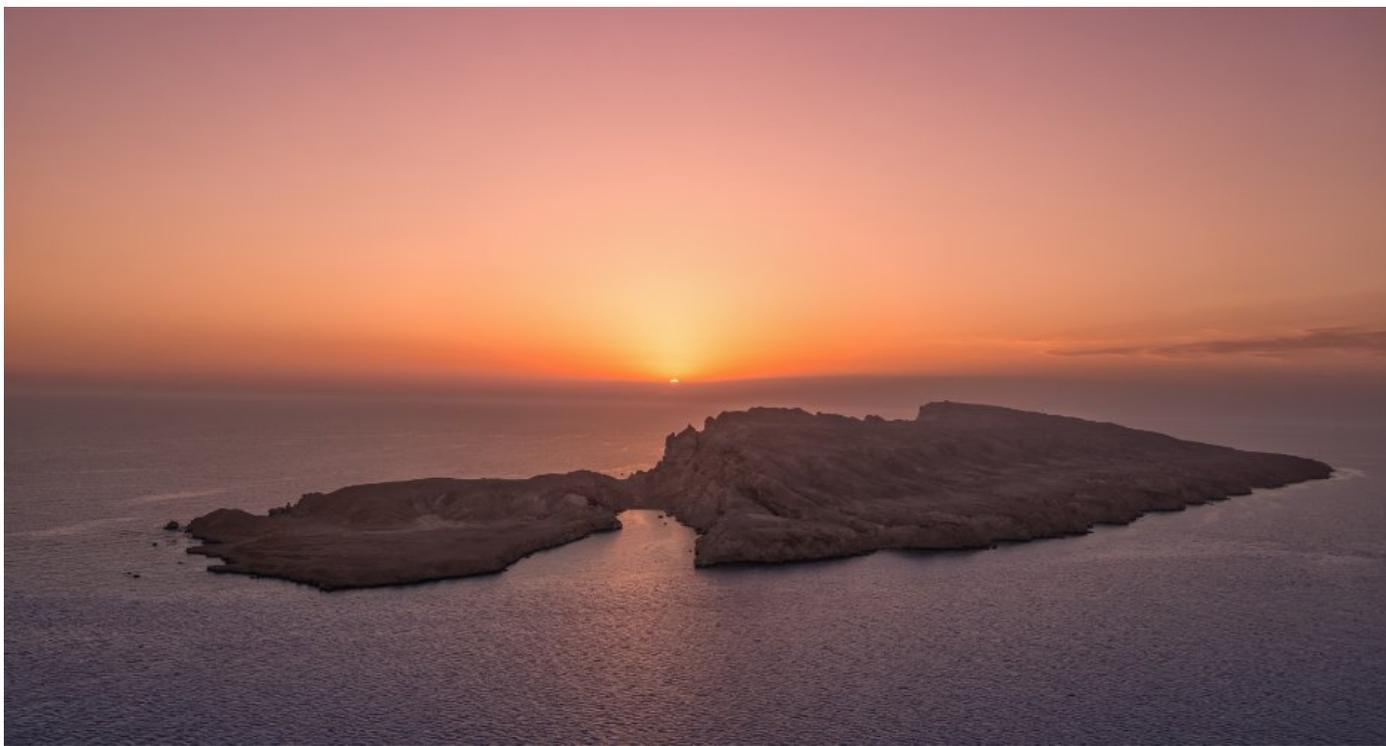
"NEOM will focus on 9 specialized investment sectors and living conditions that will drive the future of human civilization, energy, water, mobility, biotech, food, technological & digital sciences, advanced manufacturing, media and entertainment with livability as its foundation. The focus on these sectors will stimulate economic growth and diversification by nurturing international innovation and manufacturing, to drive local industry, job creation and GDP growth in the Kingdom of Saudi Arabia. NEOM will attract private as well as public investments and partnerships. It will be backed by more than \$500 billion over the coming years by the Kingdom of Saudi Arabia, the local Saudi Public Investment Fund as well as international investors".

NEOM commands a unique location to bring together the best of Arabia, Asia, Africa, Europe and America. It resides in the Northwestern region of Saudi Arabia, and

spans over 26,500 km². By overlooking the waterfront of the Red Sea to the South, the West and the Gulf of Aqaba, NEOM enjoys an uninterrupted coastline stretching over 468 km, with a dramatic mountain backdrop rising to 2,500m to the east. A constant breeze leads to mild temperatures. The wind and sun will allow NEOM to be powered solely and entirely by regenerative energy.

NEOM is situated on one of the world's most prominent economic arteries, through which nearly a tenth of the world's trade flows. Its strategic location will also facilitate the zone's rapid emergence as a global hub that connects Asia, Europe and Africa, enabling 70% of the world's population to reach it in under 8 hours, which brings the potential to combine the best of major global regions in terms of knowledge, technology, research, teaching, learning, living and working. The site will also become the main entrance to the King Salman Bridge, linking Asia and Africa, which will add to the zone's economic significance. NEOM's land mass will extend across the Egyptian and Jordanian borders, rendering NEOM the 1st private zone to span 3 countries.





Investments and financing will play a vital role in NEOM, set to be spearheaded by the Kingdom's economy and supported by PIF - a major global fund with access to a worldwide network of investors and major companies - set to be brought onboard to drive its success

With the ambition of becoming one of the world's future economic and scientific capitals, in addition to being the future commerce capital of Saudi Arabia, NEOM is set to attract new foreign direct investment that will contribute to PIF's long-term growth strategy, aimed at strengthening the Saudi Arabian economy.

NEOM is developed to be independent of the Kingdom's existing governmental framework, excluding sovereignty. It will adopt a regulatory framework that fosters technological as well as societal innovation and entrepreneurship in accordance with international best practices. Investors, businesses, and innovators will be consulted at every step of the development in how best to create the economic framework, design the urban plans and attract top quality talent that will drive the growth of this zone and its resident population.

"NEOM will be constructed from the ground-up, on Greenfield sites, allowing it a unique opportunity to be distinguished from all other places that have been developed and constructed over hundreds of years. We will use this opportunity to build a new way of life with excellent economic prospects. Future technologies form the cornerstone for NEOM's development: Disruptive

solutions for transportation from automated driving to passenger drones, new ways of growing and processing food, healthcare centered around the patient for their holistic well-being, wireless high speed internet as a free good called "digital air", free world-class continuous online education, full scale e-governance putting city services at your fingertips, building codes that make net-zero carbon houses the standard, a city layout that encourages walking and bicycling and all solely powered by renewable energy just to name a few. All of this will allow for a new way of life to emerge that takes into account the ambitions and outlooks of humankind paired with best future technologies and outstanding economic prospects",

NEOM will achieve its ambitious goals of becoming among the top secure areas in the world - if not the most - by adopting the future technologies in the fields of security and safety. This will raise the standards of public life activities and ensure the safety and protection of residents, visitors and investors.

All services and processes in NEOM will be 100% fully automated, with the goal of becoming the most efficient destination in the world, and in turn be implemented on all activities such as legal, government, and investment procedures among others. Additionally, It will be subject to the highest sustainability standards, and will provide all transactions, procedures, and claims through paperless and electronic means.





A new concept for the workforce will be implemented, based on attracting high-caliber human resources with unique competencies for full-time innovation, decision making and business leadership. Repetitive and arduous tasks will be fully automated and handled by robots, which may exceed the population, likely making the NEOM's GDP per capita the highest in the world. All these elements will put NEOM at the world's forefront in terms of efficiency which will make it the best destination in the world to live in.

"This place is not for conventional people or conventional companies, this will be a place for the dreamers for the world," the crown prince said. "The strong political will and the desire of a nation. All the success factors are there to create something big in Saudi Arabia."

For further information on NEOM please visit <http://www.DISCOVERNEOM.COM>



NEOM نيوم

