Saudi Government Allocates SR260 billion (AED254 Billion) for Investment Projects in 2010

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- Real GDP growth for Non Oil Private Sector pegged at 4.2 percent; inflation to stabilise around 5 percent over the next three years

Riyadh - The Kingdom of Saudi Arabias economic activity is forecasted to accelerate over the next three years. Investment in the sector should remain robust with the government allocating SR 260 billion (AED2.6 billion). The Real GDP growth would come from the non-oil private sector which is pegged at 4.2 percent while inflation would stabilise around 5 percent in the next three years .

These statements put Saudi Arabia in the spotlight with investment specialists at the Outlook Saudi Arabia: Investment and Private Equity Summit 2010. The three-day event in Riyadh focused on investment opportunities in the Kingdom. The first day of the summit explored economic and geopolitical growth potential, financial and investment regulations as well as risk profile of the Saudi economy, while day two and three, concentrated on private equity and venture capital in terms of new opportunities and challenges, mergers and acquisitions, global investments and value creation in the Kingdom among others.

Brad Bourland, Chief Economist and Managing Director, Proprietary Investment, Jadwa Investment, KSA said, Saudi government's monetary and fiscal policy is conducive to growth, but confidence has to rise further for full economic recovery. The relieving sentiment is that inflation is subdued and credit availability from local banks will gradually improve in 2010.

Attendees had the opportunity to listen to presentations and discussions ranging from growing private equity and venture capital opportunities through challenges of investing in a family-run company, successful mergers and acquisitions to Shariah compliant PE investments and successful IPOs as exit strategies.

Dr Khalid Al-Tawil, Private Equity Advisor and Advisor to HRH Assistant Minister for Security Affairs, Ministry of Interior, KSA said, Pace of recovery might be weaker in the second half in 2010 and lower oil pricing (< 70) will affect recovery. However, there would be more provisions in the second half 2010 and revenue and spending is expected to be higher.

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