



## Prince Abdullah bin Bandar unveils Investment Platform to spur private sector participation in economy

HRH Prince Abdullah bin Bandar, Deputy Governor of Makkah Region and Head of the Supervisory Committee of the Makkah Economic Forum, officially launched an Investment Platform on the first day of the Forum, which began in Jeddah today. The launch came during a session focused on Investment Opportunities in the Makkah Region.

Dr. Eiman Al Mutairi, General Supervisor of the Executive Committee for Improving the Performance of the Private Sector “Tayseer”, said Tayseer aims to improve the business environment in the Kingdom. It also contributes to the efforts to enhance the Kingdom’s ranking in international indicators as well as attract foreign direct investments and increase private sector contribution to the economy, she said.

“Tayseer has facilitated the issuance of business registration certificates and expedited the issuance procedures of 250 licences for low risk businesses. We are working on easing procedures for investment licences and enhancing transparency of laws and regulations through a unified e-portal available at [www.ncar.gov.sa](http://www.ncar.gov.sa). We are also in the process of reviewing licence issuance procedures for major government agencies based on global practices,” she said.

Describing Tayseer as the voice of investors, she called upon the private sector to highlight their concerns regarding any challenges they face.

Dr. Hamad Al-Khodary, Undersecretary at the Ministry of Justice, said the ministry has opened new commercial courts, enhanced business environment, and created conducive environment for investment to encourage investors to come to the Kingdom.

The ministry has also sent judges for training abroad, specifically in New York to be familiar with the bankruptcy procedures and laws and the proceedings of bankruptcy cases.

“We are working on expediting the processing of commercial cases, completing the digital transformation of the ministry to become a paperless and automated agency. We will also engage the private sector to reduce the large number of execution applications filed by citizens. The private sector will be in charge of implementing the orders issued by the court. This public private partnership model will help create job opportunities and expedite the business processes,” he explained.

Ayman Mansi, CEO, Industrial Valley, King Abdullah Economic City (KAEC), spoke about the investment opportunities available in KAEC for the private sector. He listed seven opportunities in the following sectors within KAEC: (1) Industrial Logistics: A land can be rented in the Industrial Valley and invested



منتدى منطقة  
مكة المكرمة  
الاقتصادي

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at a cost of SAR 8 million. (2) SMEs can be established in industrial lands with an area of 200,000 square metres. (3) Opportunities in real estate and tourism development sector (4) Construction of tourist resorts (5) Construction of residential and commercial complex at Al-Baylasan District (6) Specialist hospital in KAEC which provides specialist services to people inside the Kingdom and the Gulf Region (7) A transportation company to meet the increasing demand on transportation as there are currently 110 companies in KAEC with the number expected to reach 200 next year.

Abraham Akkawi, from Ernst and Young, announced 70 investment opportunities available in the Makkah Region, which were selected out of over 400 opportunities. All opportunities are aligned to Vision 2030 and focus on the main themes of the Vision such as privatisation, creation of job opportunities, economic diversification and improvement of business environment. The projects focus on housing, transportation, logistic services, tourism, entertainment and hospitality and Hajj and Umrah.