

RIY/E&C/201/3/2023

Embassy of India

Riyadh

Monthly Commercial Report : April 2023

Overview

Saudi Arabia's real gross domestic product (GDP) jumped by 3.9 percent year-on-year (YoY) in the first quarter of 2023 according to the latest data issued by the General Authority for Statistics.

The economic growth was driven by increase in oil activities by 1.3 percent, non-oil activities by 5.8 percent and government services activities by 4.9 percent in the first quarter of 2023, YoY.

The seasonally adjusted real GDP decreased by 1.3 percent in the first quarter of 2023, compared to the fourth quarter of 2022. The downturn in headline GDP was driven entirely by the oil sector, which contracted by 4.8 % q-o-q as Saudi Arabia implemented OPEC-mandated production cuts to shore up prices. In contrast, a non-oil GDP – the key driver of domestic demand and dominant source of employment continued to expand strongly, rising by 1.5% q-o-q slightly above the pace recorded in fourth quarter of 2022. The performance lifts non-oil GDP 11% above its pre COVID-19 levels. Furthermore, government services activities increased by 1.1% q-o-q.

Saudi Arabia's top 5 Trading Partners in March, 2023 (latest data)

Export to World (Source: www.stats.gov.sa)			Import from World (Source: www.stats.gov.sa)		
Country	Volume (in million USD)	% share	Country	Volume (in million USD)	% share
China	4841.3	17.1	China	3130.7	19
Japan	2676.1	9.4	USA	1449.6	8.7
India	2452.2	8.6	UAE	1024.2	6.2
South Korea	2399.6	8.4	India	879.1	5.3
USA	1444.8	5.1	Germany	750.4	4.5

Saudi Arabia's commercial engagements

Number of SMEs in Saudi Arabia rises 4.8% in Q1, exceeds 1.2m (Reported by Arab News on May 31, 2023) : Total number of small and medium enterprises exceeded 1.2 million in the first quarter of 2023. According to a report released by the Small and Medium Enterprises General Authority, also known as Monsha'at, this figure reflects a 4.8 percent surge compared to the final quarter of 2022. The report stated that 88,858 new businesses were launched across the Kingdom in the first quarter of 2023.

Amazon doubles storage capacity in Saudi Arabia with new facility in Riyadh (Reported by Arab News on May 31, 2023) : Amazon has launched a new fulfillment center in Riyadh doubling its total storage capacity in Saudi Arabia and increasing selling opportunities for small and medium-sized businesses. The facility, which spans 390,000 sq. feet across five floors, with 2.7 million cubic feet capacity can store more than 9 million products, according to a statement .

New industrial investments hit SR8.2 billion in Q1 of 2023 (Reported by Saudi Gazette on May 24, 2023) : The Ministry of Industry and Mineral Resources (MIM) has issued 332 new industrial investment licenses with an investment value of SR8.2 billion. The ministry said that there are also 300 factories that have started production with an investment of SR7.9 billion. According to the monthly bulletin of industry and mining, the total number of factories in Saudi Arabia, by the end of March 2023, reached 10,800, with an investment of SR1.4 trillion. By the end of last March, the Saudi Industrial sector was able to create 28,000 job opportunities, 54% of which were for Saudi citizens. The total number of valid mining licenses in the sector during the same period has reached 2,314 licenses

NDF contributes to financing world's largest green hydrogen project with SR10.3 billion financing (Reported by Saudi Gazette on May 24, 2023) : The National Development Fund (NDF) through its supervised entities, contributed to the financing of the largest green hydrogen production plant in the world set to be established in Oxagon city at NEOM. This initiative came as part of the efforts of the Saudi Industrial Development Fund (SIDF) and the National Infrastructure Fund (NIF) — under establishment —, along with local and international banks, to advance green and sustainable solutions in the Kingdom, with financing exceeding SR10.3 billion (\$2.7 billion). This project comes as part of Saudi Arabia's

efforts to shift to clean energy and meet the growing demand for energy globally. The National Development Fund targets to promote sustainability and enable Saudi Vision 2030 for a greener future by leveraging its expertise in development financing and delivering contributions to the Kingdom's ambitious goal to achieve net carbon neutrality by 2060.

Saudi – Belize

Saudi Arabia signs \$45m loan agreement to support Belize’s health care infrastructure (Reported by Arab News on May 31, 2023) : The Saudi Fund for Development signed a development loan agreement worth \$45 million with the Prime Minister of Belize, John Briceno, for the construction of the Tertiary Hospital in the Belmopan Area Project. The agreement, which was signed by Ahmed Al-Khateeb, chairman of SFD’s board of directors.

Saudi –Azerbaijan

Saudi Arabia in deal with Azerbaijan to cooperate in energy fields (Reported by Saudi Gazette on May 24, 2023) : Saudi Arabia and Azerbaijan signed an agreement to cooperate in energy fields and renewable energy. The energy fields included petroleum, petrochemicals, gas, electricity, renewable energy, energy efficiency. Saudi Arabia and Azerbaijan also agreed to develop cooperation between them in the field of circular carbon economy and its technologies which aim to reduce the effects of climate change, such as carbon capture, reuse it, transporting and storing it. The agreement was signed by Energy Minister Prince Abdulaziz Bin Salman, and the Azerbaijani Energy Minister Parviz Shahbazov during a meeting held in Riyadh.

A. Trade in goods

a) Total trade in goods during (latest data available)

	Export (US\$ million)	Import (US\$ million)	Status (P) Provisional/ (F) Final
Country’s trade with India (March 2023)	US\$ 2452.26 Saudi export to India	US\$ 879.1 Saudi import from India	Final (Source: www.stats.gov.sa)
Country’s trade with India (February 2023)	US\$ 1036.96 India’s export to KSA	US\$ 3758.41 India’s import from KSA	Final (Source: www.dgft.gov.in)

Country's trade with India (During FY 22-23)	US\$ 10674.36 India's export in FY 22-23 to KSA	US\$ 38624.59 India's import till February, 2023 from KSA	Final (Source: www.dgft.gov.in & niryat.gov.in)
Saudi Arabia's total global trade	US\$ 28287.0 (March 2023) (Exports of KSA)	US\$ 16477.0 (March 2023) (Imports of KSA)	Final (Source: www.stats.gov.sa)

b) Preferential trade in goods

S. No.	Preferential / Free Trade Agreement with India	Preferential Exports to India (US\$ million)	Preferential Exports to World (US\$ million)
	<p>Discussion on India- GCC (including Saudi Arabia) [India-Gulf GCC)Free Trade Agreement (FTA) negotiation talks started with the signing of a framework agreement on economic cooperation between the two parties on 25th August 2004. In this agreement, it was provided that both the parties shall consider ways and means for extending and liberalizing the trade relations and also initiating discussions on the feasibility of FTA between them. The two rounds of negotiations held at Riyadh on 22nd March 2007 and September 2008 brought about a comprehensive outlook. In the meeting between CIM and GCC Secretary General on 10 November 2021, the matter was taken up and NVs was exchanged regarding formation of a JWG to start negotiation in January 2022. The Saudi Side has subsequently shared the draft terms of reference for negotiation of FTA on Dec 27, 2021. Both sides committed to the early launch of GCC FTA negotiations during the visits of EAM & CIM to Riyadh in September, 2022.</p>	Nil	Nil

	<p>During the visit of GCC, Secretary General on November 24, 2022 to India, an announcement was made of intent to resume talks on India-GCC FTA.</p> <p>During Secretary (CPV & OIA)'s visit to Riyadh for first India-GCC SOM on 20 March,2023, both sides agreed to continue the negotiations.</p>		
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(Source: based on Certificate of Origin issued by reporting country)

c) India's exports to Saudi Arabia across 31 commodities in FY 2023-24 (Source : *niryat.gov.in*)

Commodity View	Yearly Target (\$Mn)	Achieved (\$Mn)	% Achieved	% Share of Total Export	Target Rate (p.m)	Shortfall (\$Mn)	Required Run Rate(p.m)*
Engineering Goods	3545.17	292.758%	31.33%	295	3	296	
Petroleum Products	2186.28	235.1611%	25.16%	182	-53	177	
Organic and Inorganic Chemicals	1624.59	105.166%	11.25%	135	30	138	
Rice	1248.81	89.827%	9.61%	104	14	105	
Electronic Goods	504.15	42.168%	4.51%	42	0	42	
Others	731.91	28.284%	3.03%	61	33	64	
Ready-made garments of all textiles	418.84	22.415%	2.40%	35	12	36	
Plastic And Linoleum	243.72	18.488%	1.98%	20	2	20	
Meat, Dairy And Poultry Products	274.39	14.535%	1.55%	23	8	24	
Fruits And Vegetables	163.33	12.848%	1.37%	14	1	14	
Mica, Coal And Other Ores, Minerals Including Process	141.61	11.018%	1.18%	12	1	12	
Drugs And Pharmaceuticals	174.71	10.56%	1.12%	15	4	15	

Ceramic Products And Glassware	152.45	8.285%	0.89%	13	4	13
Spices	104.74	7.547%	0.81%	9	1	9
Gems And Jewellery	82.87	6.598%	0.71%	7	0	7
Man-Made Yarn/Fabs./ Madeups Etc.	81.63	5.577%	0.60%	7	1	7
Cereal Preparations And Miscellaneous Processed Item	59.55	4.748%	0.51%	5	0	5
Cotton Yarn/Fabs./ Madeups, Handloom Products Etc.	61.47	4.57%	0.48%	5	1	5
Cashew	32.78	3.1710%	0.34%	3	0	3
Leather And Leather Manufactures	29.31	2.468%	0.26%	2	0	2
Tea	28.36	1.97%	0.20%	2	0	2
Oil Seeds	12.68	1.7614%	0.19%	1	-1	1
Coffee	28.85	1.716%	0.18%	2	1	2
Handicrafts Excl. Hand Made Carpet	23.7	1.356%	0.14%	2	1	2
Tobacco	11.07	0.555%	0.06%	1	0	1
Jute Mfg. Including Floor Covering	6.19	0.539%	0.06%	1	0	1
Other Cereals	12.38	0.353%	0.04%	1	1	1
Carpet	7.73	0.233%	0.02%	1	0	1
Marine Products	60.15	0.180%	0.02%	5	5	5
Oil Meals	12.19	0.030%	0.00%	1	1	1
Iron Ore	0	00%	0.00%	0	0	0
Total	12065.61	934.548%	100%	1006	70	1011

c.1. The top 3 most Lagging Commodities are:- (Percentages show by how much they are trailing)

- (i) Iron Ore(8.33%)
- (ii) Oil Meals(8.09%)
- (iii) Marine Products (8.03%)

c.2. The top 3 most Leading Commodities are:- (Percentages show by how much they are ahead)

- (i) Oil Seeds(5.54%)
- (ii) Petroleum Products(2.42%)
- (iii) Cashew(1.34%)

c.3. Out of 31 commodities 0 are lagging currently for more than 5 months.

d) Potential products of imports from India (latest data available on dgft.gov.in)

S. No.	Commodity (2 digit HS Code)	Rationale (Max.200 words)
1.	Cereals (HS Code: 10)	Value of Saudi import of the item from India during March 2023 is US\$ 136.70 Million showing increase as compared to March 2022 (US\$ 107.49 Million).
2.	Vehicles other than railway or tramway rolling stock, and parts and accessories thereof (HS Code: 87)	Value of Saudi import of the item from India during March 2023 is US\$ 133.74 Million showing increase as compared to March 2022 (US\$ 75.25 Million).
3.	Copper and articles thereof. (HS Code: 74)	Value of Saudi import of the item from India during March 2023 is US\$ 112.89 Million showing increase as compared to March 2022 (US\$ 4.27 Million).
4.	ORGANIC CHEMICALS (HS Code: 29)	Value of Saudi import of the item from India during March 2023 is US\$ 96.68 Million showing decrease as compared to March 2022 (US\$ 113.84 Million).
5.	Electrical machinery and equipment and parts thereof; sound recorders and reproducers, television image and sound recorders and reproducers, and parts. (HS Code: 85)	Value of Saudi import of the item from India during March 2023 is US\$ 70.70 Million showing increase as compared to March 2022 (US\$ 24.18 Million).

1. Market Access Alerts:

(a) Alerts on customs tariff changes

Notification No. and date : The General Authority of Saudi Customs announcement dated 27 May 2020.

Description : Saudi Arabia changed the customs tariff rates on products imported based on a Royal Decree

	Original customs tariff	Present customs tariff
Meat (incl. Poultry)	7-5%	0-20%
Aquatic Products (only some)	6-12%	0-5%
Dairy products	10-15%	0%
Fruits and Vegetables	5-12%	0-5%
Other foodstuffs (Inc. sugar)	6-15%	5-12%
Mineral products	15%	5%
Chemical products	5.5-6.5%	5%
Plastic products	12%	5%
Rubber Products	6.5-8%	5-12%
Leather Products	15%	5-15%
Textiles	15%	5 %
Clothes, footwear & accessories	15%	5%
Paper products	5-10%	5-15%
Base metals (Inc. steel, iron, aluminum, zinc)	5-12%	5-15%
Building materials	15-12%	5-10%
Ceramic	10-15%	5-12%

The aforementioned present customs tariffs is in effect since December 12, 2020. Detailed information on Saudi customs tariff etc. is available at: www.customs.gov.sa

(b) Alerts on non-tariff measures (SPS/TBT/import and export procedures/restrictions/prohibitions, Licensing/ STEs etc.)

(b.1) **Notification No.& Date :** G/SPS/N/SAU/338 dated 01/02/2018

Measure : Suspension on imports of cultured fish originating from India.

Description : Kingdom of Saudi Arabia vide SPS notification G/SPS/N/SAU/338 dated 01/02/2018 has issued temporary suspension on import of cultured fish originating from

India. The reason for the temporary suspension was unclear health situation of the cultured fish originating from India based on SFDA report.

To deliberate upon the constraints in Indian exports of Pharma, Marine, Food & Agri products and on the Saudi regulatory frame work, the Mission officials had meeting with SFDA on June 23, 2022 at their headquarters.

The matter was taken up by CIM, during his bilateral meeting with his Saudi counterpart, on the sidelines of his visit to the Kingdom of Saudi Arabia in September, 2022.

Update : The matter was taken up the Ambassador during his meeting with CEO, SFDA on April 12, 2023 and the Commercial division is following up on the discussions therein.

(b.2) **Notification No.& Date :** SFDA resolution No. 20576 dated 14 March, 2023

Measure : Temporary ban on the import of Shrimps from India.

Description : As per the recommendations of the World Organization for Animal Health, Article No. (8) and (9) of the constitution of the Health of Aquatic Animals, the SFDA issued a resolution No. (20576) dated 14th March 2023, imposing a temporary ban on the import of shrimp from India, until the Indian side provides the assurance that the White Spot Syndrome Virus will not be transmitted to the fisheries in the Kingdom of Saudi Arabia. The Mission is in coordination with SFDA & MPEDA for early removal of the ban.

Update : The matter was taken up the Ambassador during his meeting with CEO, SFDA on April 12, 2023 and the Commercial division is following up on the discussions therein.

(b.3) **Measure :** Barrier in importing pharmaceutical products

Description : Indian drug makers have been attempting to penetrate the Saudi drug market, with such moves encouraged by local authorities on account of the potential savings from using cheaper generic medicines produced by Indian companies. However, the drug registration system still acts as a significant barrier to entry for most

Indian firms, as it requires drugs to have been previously marketed in two 'developed' markets before it can get approval in Saudi Arabia, which virtually allows only the largest Indian players to operate in the country. The pricing mechanism of the drugs, which is linked to the price of the drug in the country of origin, is also not in the interest of the exporters. The Mission officials raised this issue with SFDA during a meeting on June 23, 2022. The meeting report was shared with MoC and Pharma organizations to take necessary action.

The matter was taken up by CIM, during his bilateral meeting with his Saudi counterpart, on the sidelines of his visit to the Kingdom of Saudi Arabia in September, 2022.

The matter was also taken up by Secretary (CPV & OIA) & Ambassador during their meetings with SCISP officials.

Update : The matter was taken up the Ambassador during his meeting with CEO, SFDA on April 12, 2023 and the Commercial division is following up on the discussions therein.

(c) Alerts on standards, technical regulations and conformity assessment procedures

(c.1) **Notification No.& Date :** No-001-42-199644 dated 19/05/2021

Standard/ technical regulation/conformity assessment procedure : Saudi Food & Drug Authority (SFDA) had conveyed its decision to make Certificate of Conformity compliance mandatory for all fresh vegetables, fruits, agricultural crops and spices exported from India to Saudi Arabia w.e.f. 15/06/2021.

Description : Indian exporters have been facing issues due to high cost of CoC issuance and limited number of companies authorized for it. APEDA has informed that there are only 4 entities authorized by SFDA for CoC issuance i.e.

- (a) TUV Austria
- (b) Intertek International
- (c) TUV Rheinland
- (d) Cotecna Saudi Limited

In this reference, the Mission officials had a meeting with SFDA on June 23, 2022 at their headquarters to discuss the issues relating to CoC. SFDA informed that they are open to including government/ private organizations for issuing CoC. Have proposed that Indian companies should apply with them for becoming CoC issuing entities. They agreed to take up the pending CoC application from Basmati Export Development Foundation. SFDA also informed that the MoC between APEDA and SFDA would facilitate in resolving the CoC issue, as after signing of the MoC, APEDA's approval would be enough for export clearance, which will remove the CoC requirement. SFDA agreed and informed that they are contemplating on reducing the frequency of CoC requirement for individual exporters, which will reduce the cost incurred by them. The MoC is currently pending with the Indian side.

The matter was taken up by CIM, during his bilateral meeting with his Saudi counterpart, on the sidelines of his visit to the Kingdom of Saudi Arabia in September, 2022.

Update : The matter was taken up the Ambassador during his meeting with CEO, SFDA on April 12, 2023 and the Commercial division is following up on the discussions therein.

(d) Alerts on trade defense measures taken by respective country: (Safeguards including special safeguard, anti-dumping, CVD or anti-subsidy)

(d.1) **Notification no. date or other references** : GCC Notice of initiation published on 5.11.2018 in the Official Gazette of GCC

Type (initiation, final, prov., sunset, consultations, new shipper review) : The duties have been imposed for a period of 5 years from June 6, 2020.

Details of products/ sectors affected : Ceramic tiles

Description : Anti-dumping duties have been applied against import of ceramic tiles originating from India, China and Spain.

The Indian companies had given their responses to the final provisional report in Oct 2019. A 6-member delegation led by ADG, DGTR, Ministry of Commerce visited GCC Secretariat on 26 Nov, 2019 and conveyed India's concerns to the GCC Anti-Dumping team.

GCC authorities imposed definitive anti-dumping duty against imports of ceramic and porcelain tiles from India for a period of 5 years from June 6, 2020. Concerns of India on the same were raised with GCC and Saudi authorities, including during CIM's bilateral virtual meeting with Saudi Commerce Minister in June 2020 and April 2021, and through written letters. Mission is pursuing the matter.

The matter was taken up by CIM, during his bilateral meeting with his Saudi counterpart, on the sidelines of his visit to the Kingdom of Saudi Arabia in September, 2022. The matter was also taken up by DG, DGTR with Governor, GAFT during his visit to Riyadh on 24 November, 2022. The matter was also taken up by Secretary (CPV & OIA) during visit to Riyadh for first India-GCC SOM on 20 March, 2023.

(d.2) **Notification no. date or other references** : GCC Notice of Initiation published on 05/04/2021 and shared with the Mission through an NV

Type (initiation, final, prov., sunset, consultations, new shipper review) : Public hearing on anti-dumping investigation by TSAIP, GCC Secretariat on import of engine batteries from India to the Gulf countries.

Details of products/ sectors affected : Battery products

Description : This Mission had received a NV from the GCC Secretariat informing that the Bureau of Technical Secretariat for Anti-Injurious Practices in International Trade in the GCC secretariat had received a complaint from industry for manufacturing batteries claiming that battery products of engine with piston 32-225 Amp exported from India to the GCC have damaged the local market. The NV was forwarded to DGTR on 08.04.2021 for the necessary steps.

Recently, this Mission has received an email from the Office Manager of Director General, GCC-TSAIP, informing that GCC-TSAIP had already concluded its investigation on imports of electrical accumulators, used for starting piston engines. They have also shared that all interested parties will be notified with a copy of the official gazette when the final decision is approved by the Ministerial Committee. The information has been shared with DGTR along with final report of the investigation.

The Ministerial Committee formed by the Ministers of Industry in the GCC Council has adopted the recommendations of the Permanent Committee to Combat Harmful

Practices in international Trade for the countries of the Gulf Cooperation Council, to impose final anti-dumping duties on export engine batteries with a capacity of 32 to 225 amps originating from Turkey and India. However, there is no anti-dumping duty imposed on export from Spain.

The matter was taken up by Secretary (CPV & OIA) during visit to Riyadh for first India-GCC SOM on 20 March, 2023.

(d.3) **Notification no. date or other references** : GCC Notice of Initiation published on 12/08/2021 and shared with the Mission through an NV.

Type (initiation, final, prov., sunset, consultations, new shipper review) : Commencement of Anti-dumping investigation

Details of products/ sectors affected : Cardboard products

Description : The Mission received a Notice Volume No.33 dated 12.08.2021 from the Bureau of Technical Secretariat for Anti Injurious Practices in International Trade, GCC Secretariat, Riyadh, Saudi Arabia, on the commencement of Anti-dumping investigation on Import of cardboard products to the GCC countries from India.

The Mission has shared DGTR's Submissions against the preliminary report issued by GCC-TSAIP with GCC on April 19, 2022. The GCC- TSAIP has issued the Disclosure Statement in the investigation on the Container Board paper exported from India. The statement issued has been forwarded to DGTR on November 2, 2022.

GCC Secretariat had shared the Final Investigation report on March 7, 2023 conveying that their committee has approved the imposition of Anti-dumping duties on import of cardboard products from India and that they are awaiting Ministerial approval. The Mission has shared the translated report with DGTR, MoCI & Gulf Division.

e. Alerts on services, regulatory regime, qualification requirement, licensing procedures, visa regime, barriers etc.

S. No.	Notification No. & Date or other references	Service sectors affected	Modes	Effective from	Remarks if any
1.					

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2. Feedback

a. Feedback from major Indian industries/other commercial concerns and Indian trade visitors to that country: **NIL**

S. No.	Name of business house	Activity sector	Trade barrier issues if any (incl. HS codes)	General Feedback (Max. 200 words)
1.				

b. Feedback on major trade activities **including logistic events** (trade fairs/BSM including Indian participation):

S. No.	Activity (trade fair, BSM etc.)	Date and venue	Number of participants from India	Name(s) of large/ key participants from India	Feedback received (Max.200 words)	Source of funding (MAI, TA/TC)

c. Feedback from local commercial visitors to trade fairs in India, including under BSM:- **NIL**

S. No.	Activity (trade fair)	Date and venue	Number of participants from the relevant country	List of large/ key participants from the relevant country	Number of Business Visas issued	Feedback received (Max.200 words)
1.						

3. Trade and Investment:

a. Significant trends in trade and investment (Sources: DGFT)

S. No.	Category	Details of significant trends (Max.200 words)	Analysis (Max. 200 words)
1.	Trade in Goods	India Saudi bilateral Trade FY 2022-23	India's export in FY 2022-23 was marked at US\$ 10.67 bn with a growth of 123.5% when compared to FY 2021-22 exports which were marked at US\$ 8.64 bn and 04% higher than the

			set target of 10.22 bn under Target 400 initiative.
2.	Trade in Services	N.A	N.A.
3.	Investment	<p>Indian FDI in Saudi Arabia is US\$ 2 billion up to October 2021.</p> <p>Saudi FDI in India: US\$ 3.13 billion (March 2021)</p> <p>Now, Saudi Arabia ranks 18th position in India.</p> <p>Total Saudi Investments in India : US\$ 8.19 billion</p>	<p>During the high-level visit of HRH Crown Prince to India in February 2019, he declared that the Kingdom is looking to invest US \$100 billion in India in the coming years in diversified sectors.</p> <p>PIF has also invested approximately US\$1.3 billion for an equity stake of 2.04% in Reliance Retail Ventures Limited (“RRVL”). They have invested approximately US\$1.5 billion in Jio Platform; this will be translated into a 2.32% equity stake in Jio on a fully diluted basis.</p> <p>Apart from FDI, PIF has shown interest in Indirect Foreign Investment by partnering with Soft bank’s Vision Fund I (PIF’s share is 45 % in Vision Fund I). Soft bank’s Vision Fund I has invested approx \$11.25 billion (PIF’s share : approx \$5.06 billion) in India, in the last five years in Indian companies such as Lenskart, Flipkart, OYO, delhivery, FirstCry, Grofers, Ola, Paytm, Unacademy, Policy Bazaar etc.</p>

b. Opportunities for investments/ assets on offer/major company divestment:

S. No.	Sector Name (List attached)	Particulars of the asset /company	Contact details
1.			

Saudi Arabia is in the phase of fast economic and social transitional reforms/development under the ambitious ‘Saudi Vision 2030’ initiative.

Saudi Arabia’s upcoming/ongoing projects:

1. New Murabba project

- (i) Saudi Crown Prince announced on 16 February, 2023.
- (ii) Proposed to be built in Riyadh with the concept of sustainability to enhance quality of life.
- (iii) The project is scheduled to be over an area of 19 square kilometers, to accommodate residential units, hotel rooms, retail space, office space, leisure assets, and space dedicated to community facilities.
- (iv) The project is due to be completed in 2030.

2. **NEOM**

- (a) NEOM is a city being built in Tabuk Province in northwestern Saudi Arabia.
- (b) Planning and construction will be initiated with \$500 billion from the Public Investment Fund of Saudi Arabia and international investors.
- (c) The first phase of the project is scheduled for completion by 2025.
- (d) NEOM city will have following four major regions:
 - (i) **Sindalah** : Red sea's first luxury island destination, it is expected to launch in early 2024 and will be the first physical project in NEOM that opens for tourism and leisure.
 - (ii) **The LINE** : The Line is a linear smart city under construction in Saudi Arabia in NEOM, Tabuk Province, which is designed to have no cars, streets or carbon emissions. The 170-kilometre-long (110 mi) city is part of Saudi Vision 2030 project.
 - (iii) **Trojena** : The first major outdoor skiing destination in the Arabian Peninsula. It will be located about 50 kilometres (31 mi) from the Gulf of Aqaba coast, in the Sarwat Mountains, with elevations ranging from 1,500–2,600 metres (4,900–8,500 ft). Although it is in the desert, the site's climate is considerably cooler than the rest of Neom's territory.
 - (iv) **Oxagon** : Oxagon is a floating industrial complex shaped like an octagon. It is located around 25 kilometres (16 mi) north of the town of Duba, and covers roughly 200–250 square kilometres (77–97 sq mi) of land, of which approximately 40 square kilometres (15 sq mi) forms the city. The project will focus on modern manufacturing, industrial research, and development centered on expanding the Duba port.

3. **Red Sea tourism project**

- (i) The project will focus on the development of resorts spread across 28,000 sq kms, including more than 90 natural islands, located between the cities of Umluj and Al Wajho, on the western coast of Saudi Arabia.
- (ii) Red Sea Tourism is currently in Phase 1.
- (iii) The project is set to be fully completed by 2030.

4. **Al Qiddiya projects**

- (i) It's an entertainment city located southwest of Riyadh; this major new development will include theme parks, resorts, hotels and residential units on about 100 miles of sandy coastline on the Red Sea.

- (ii) At a total size of 334 square km. Work has been under way on the \$8 billion dollar project since January 2019, with the first phase slotted to open in 2023.

5. Amala tourism project

- (i) The project involves the construction of a luxury tourism destination of 3,800 kms of nature reserves in Saudi Arabia's northwestern coast.
- (ii) The initial funding for the project will be provided by Saudi Arabia’s Public Investment Fund. The project is currently in Phase 1. The project is expected to be completed in 2028.

6. The Knowledge Economic City

- (i) The location of the KEC project, which has an area of about (6.8) million square meters, is unique in its direct connection with the five most important roads in Medina, which have a width of 80-100 m.
- (ii) It is planned to start the first phase of the internal public transport network starting from Prince Mohammed bin Abdulaziz International Airport to facilitate transportation to the main location through the Al-Haramain High-Speed Railway and the KEC by 2023.

7. Ad Diriyah

- (i) Ad Diriyah is located on the outskirts of Riyadh, and is set to become a major tourist destination.
- (ii) The \$17bn development will encompass several luxury resorts, including major international hotel brands, as well as dining and entertainment options.

8. Jeddah District Revival plan

- (i) Saudi Crown Prince Mohammed bin Salman has launched an ambitious 15-year project in bid to breathe new life into the historic part of Jeddah city.
- (ii) The project aims to create an integrated environment in Historic Jeddah that has multiple natural components, including 5 km of developed waterfronts, green spaces and open gardens covering 15 per cent of the total area of the al-Balad area and within the project area of 2.5 square km.

c. Information on tender Notices for projects and procurement of interest to Indian project exporters/ suppliers (USD15 million & above): **Saudi Arabia provides information on public tenders floated in the country on Etimad website (<https://monafasat.etimad.sa>).**

S. No.	Tender/ procurement notice No and date	Sector	Value of tender/ procurement

d. Trade Queries for Imports/ Exports (if not uploaded on the Indian trade portal)

S. No.	Enquiry originator	Product with HS Codes	Nature (Import/ Export)	Value (US\$ million)	Action Taken (Max.200 words)
1.	Indian Companies	—	Export	—	The Embassy of India, Riyadh has received 180 trade queries and CGI Jeddah has received 13 trade queries from India during April 2023. All the queries have been replied. The queries were mainly on agro food products, textile products, Jute bag, plastic products, ceramics, Iron and Steel products, charcoal, peanut butter, CPVC, UPVC AN SWR Pipes and fittings, pumps cosmetics, building materials, herbs, spices, concrete testing, cement testing, apparels etc.

4. Important India related statements of commercial significance by political leaders, think tanks, chambers, associations etc. / Significant stories/features on India related trade, investment, services and logistic sector, published in foreign journals/dailies, etc.: (Max. 500 words)

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5. Details of trade research, information dissemination of the commercial wing and events conducted by this Mission:

S. No	Activity Name	Remarks
1	Inauguration of India Pavilion in Riyadh Travel Fair 2023, May 22, 2023	Deputy Chief of Mission, Mr. N. Ram Prasad inaugurated India Pavilion in Riyadh Travel Fair 2023. Various tourist companies from India

		participated the Riyadh Travel Fair..
2	Ambassador visited Expertise group facility in Jubail, May 21, 2023	Ambassador visited Expertise group facility in Jubail. He interacted with employees of the company & met with its senior representatives. Other prominent businesses persons from Eastern province, including board member of Asharqia Chamber, also attended the event.
3	Ambassador visited Almajdouie Metal Factory in Dammam, May 21, 2023	Ambassador visited Almajdouie Metal Factory in Dammam. The factory manufactures transport equipment like Flatbeds, Fuel Tankers, Cement Bulker, Tippers etc. Ambassador was also briefed about the Group's operations & its collaborations with various Indian companies.
4	Ambassador visited ERAM Power Electronics manufacturing facility, May 21, 2023	Ambassador visited ERAM Power Electronics manufacturing facility. Dr. Siddeek Ahmad, Chairman ERAM group briefed him about the operations of the facility & other branches of the company. Ambassador also inaugurated next gen Solar Charge Controllers designed and developed indigenously by the ERAM Group
5	Ambassador toured to one of the L&T's project sites in Jubail, May 21, 2023	Ambassador toured one of the L&T's project sites in Jubail & met the L&T Country Head Mr. Pratik Desai along with his team. L&T is a prominent Indian construction/EPC company in Saudi Arabia & is successfully executing a large number of projects in the Kingdom.
6	Ambassador inaugurated the Mango Festival, "Mango Mania", May 18, 2023	Ambassador Dr Suhel Khan inaugurated the Mango Festival, "Mango Mania" in Lulu Hypermarket in Riyadh. The festival will present about 100 different varieties of mangoes from India
7	Ambassador and NPCI Team met with Deputy Governor of SAMA, May 16, 2023	Ambassador, Mr Ritesh Shukla, CEO, NPCI and team had a meeting with Saudi team headed by H.E. Ziad Alyousef, Deputy Governor of SAMA. The Indian side shared information & experiences on RuPay cards & UPI. Both the sides also discussed other issues of mutual interests.
8	Second Secretary, Commerce and NPCI team	Second Secretary, Commerce, Mr. Ritesh Shukla, CEO, NPCI met with Mr. Abdulaziz Omar

	met with Saudi Payments, May 16, 2023	AlAfaleg, Managing Director of Saudi Payments & held technical discussions on the avenues of collaboration in fintech & digital payment sectors.
9	Ambassador interacted with Young India Delegation, May 12, 2023,	Ambassador met with the delegates of Indian G20YEA team. He briefed them about the overall India-Saudi bilateral ties especially on the business side.
10	Mr. Ashish Sinha, Joint Secretary (G20) met with Indian Business Leaders, May 10, 2023	Mr. Ashish Sinha, Joint Secretary (G20) along with the Ambassador met with Indian Business Leaders today in Riyadh. He briefed them on priority areas under India's G20 Presidency & opportunities for businesses from India and Saudi Arabia to engage with G20.
11	Mr. Ashish Sinha, Joint Secretary/Director General (G20) met with Mr. Majed Almutairi, General Manager for Multilateral Affairs, Saudi Ministry of Tourism. May 10, 2023	Mr. Ashish Sinha, Joint Secretary/Director General (G20) met with Mr. Majed Almutairi, General Manager for Multilateral Affairs, Saudi Ministry of Tourism. They discussed priority areas under India's G20 Presidency & opportunities for increasing tourism collaboration under G20
12	Shri V. Muraleedharan, Hon'ble MoS, interacted with the Saudi business community in the Eastern province. May 03, 2023	Hon'ble MoS visited Asharqia Chamber of Commerce in Dammam, Saudi Arabia and had interaction with Board members of the Chamber, and prominent business groups in Saudi Arabia, including Indian companies. Urged them to be a catalyst for more business linkages between the two countries.
13	Shri V. Muraleedharan, Hon'ble MoS inaugurated a Millets Exhibition to commemorate International Year of Millets 2023. May 03, 2023	During his visit to Asharqia Chamber of Commerce Dammam, Hon'ble Shri V. Muraleedharan inaugurated a Millets Exhibition to commemorate International Year of Millets 2023. The Exhibition displayed different types of Millets

6. Details of activities conducted out of Trade promotion budget:

Name	BE for current financial year	RE for current financial year	Amount utilized	Details of Activity (Max.200 words)
Embassy of India, Riyadh	Rs. 15,00,000/-	13,86,162.86	1,13,837.08	1. Translation of Arabic Document 2. Booking for Hall for Business Meet with G20 Young India delegation
CGI, Jeddah	Rs. 10,00,000/-		NIL	NIL

7. Complaints from foreign buyer/supplier on quality and trade dispute:

Name of Foreign buyer/supplier	Address & contact details of foreign buyer/supplier	Name & address of Indian exporter/importer	Brief description of complaint	The authority to whom the matter was referred and the date on which the matter was referred.

8. Complaints of Indian exporter/importer: NIL

Name of Indian exporter/importer	Name & address of foreign buyer/supplier	Brief description of complaint	The authority to whom the matter was referred and the date on which the matter was referred.	Any outcome
