



THE SAUDI CONSTRUCTION SECTOR

(Preliminary Market Report)

16 February 2024

EMBAIXADA DO
BRASIL

RIADE

FORWARD...

This is a preliminary market report on the Saudi Construction Sector, which has been thriving, especially since it gathered tremendous momentum after the pandemic.

According to industry analysts, the ongoing construction projects in Saudi Arabia, both public and private, are estimated at over US\$ 800 billion. Industry reports stated that contracts valued at US\$ 9 billion are at the bid evaluation stage, US\$ 9 billion at the bidding stage, US\$ 6 billion are in the prequalification stage, US\$ 110 billion in design, and US\$ 60 billion under study.

In July 2023, the Minister of Investment Khalid al-Falih revealed that \$1 trillion of investment is planned for the Saudi capital. He said Saudi Vision 2030 targets national-level investments of over \$3.3 trillion by 2030, with at least 30 percent allocated to the city of Riyadh.

The ongoing giga projects include *NEOM*, a US\$ 500 billion futuristic city; the *Red Sea Project*, a luxury tourism development project; *Qiddiya*, an entertainment city; *Diriyah Gate*, a mixed-use cultural and historical heritage city; *King Salman Park*, the world's largest urban park and community; the *Riyadh Metro*, among others.

The records at the Embassy show that Brazilian construction companies had attempted to get established in Saudi Arabia and, unfortunately, withdrawn from this market. However, besides several other constraints and challenges, the construction industry in Saudi Arabia seemed not very lucrative at that time.

The situation now is different in several aspects, and the Saudi construction industry is undergoing an unprecedented boom stimulated by various factors. Under the leadership of King Salman and Crown Prince Mohammed Bin Salman bin Abdulaziz Al Saud, the Prime Minister and Defense Minister of Saudi Arabia initiated several innovative Giga projects, as indicated above. This promoted specialized hi-tech, engineering, and construction companies from around the globe to enter the Saudi construction market.

The information and data in the preliminary report were collected from various official and private sources, but these data and information may change anytime. Moreover, this report only aims to give an overview of the Saudi construction sector, not an endorsement of doing business in Saudi Arabia. Therefore, the Brazilian engineering and construction companies interested in entering Saudi Arabia must do all necessary research, studies, and due diligence before deciding on this market. Nevertheless, this Embassy shall provide all possible support within its limits.

Yours sincerely,

SÉRGIO E. BATH

Ambassador of Brazil to the Kingdom of Saudi Arabia and the Republic of Yemen

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OPPORTUNITIES IN THE SAUDI CONSTRUCTION SECTOR

Saudi Construction Sector in Brief

- The Saudi Arabian construction market was valued at USD 133.1 billion in 2022 and is expected to achieve an AAGR of more than 4% from 2024-2027.
- The sector will continue to benefit from the rise in government capital expenditure, up to US\$ 42 billion in 2023 from US\$ 40 billion in 2022.
- With heavy investment for futuristic growth and a changing cultural outlook, the future remains optimistic for the Saudi construction industry.
- The construction companies in Saudi Arabia, foreign and local, have a crucial role in the success of the ongoing infrastructure projects, urban development, and the country's commitment to economic diversification.

Major Drivers of the Saudi Construction Sector

Vision 2030

The construction industry's growth aligns with Saudi Arabia's Vision 2030, a comprehensive plan to reduce the country's dependence on oil and transform it into a diversified, knowledge-based economy.

The plan emphasizes the development of infrastructure, tourism, and other non-oil sectors, providing ample opportunities for construction companies.

Giga Projects

Saudi Arabia has undertaken numerous mega projects to bolster its infrastructure and diversify its economy. These include NEOM, a USD 500 billion futuristic city; the Red Sea Project, a luxury tourism destination; Qiddiya, an entertainment city; and the Riyadh Metro, among others.

These projects have attracted international investment and expertise, driving growth in the construction sector.

Urban Development

Major cities like Riyadh, Jeddah, and Dammam are witnessing extensive urban development projects. The construction of commercial buildings, residential complexes, hotels, and shopping

malls is booming to accommodate the country's growing population and increasing demand for modern infrastructure.

Real Estate Sector

Saudi Arabia's real estate sector has experienced substantial growth, stimulated by government initiatives such as implementing mortgage law and establishing the Real Estate Development Fund.

The construction industry has benefited from this growth, with increased demand for residential and commercial properties, leading to the construction of new developments across the country.

Public Infrastructure

The Saudi government has prioritized public infrastructure development, including transportation networks, airports, seaports, roads, and utilities.

These projects aim to improve connectivity, enhance logistics, and facilitate economic growth across different regions. The construction industry has played a vital role in executing these projects, collaborating with international contractors and consultants.

Sustainability and Renewable Energy

Saudi Arabia has focused on incorporating green building practices and renewable energy projects in line with global sustainability trends.

The construction industry is witnessing a rise in sustainable construction methods, energy-efficient buildings, and the installation of renewable energy systems such as solar and wind power.

The government's commitment to renewable energy is evident in initiatives like the Saudi Vision 2030 and the National Renewable Energy Program.

(Sources: Jadwa Investments, Blackridge, Meed, Construction Week Saudi).

THE TOP CONSTRUCTION PROJECTS IN SAUDI ARABIA

Name of the Project	Type	Location & Value	Website
The Line	170 km linear city with 200 meters wide to be run by 100% renewable energy	NEOM Tabuk Province Part of a US\$ 500 billion project	https://www.neom.com/en-us/regions/theline
Oxagon	Sustainable port with a fully automated and integrated supply chain	NEOM Tabuk Province Part of US\$ 500 billion project	https://www.neom.com/en-us/regions/oxagon
Sindalah	84-hectare luxury island resort	NEOM Tabuk Province Part of US\$ 500 billion project	https://www.neom.com/en-us/regions/sindalah
Trojena	A ski resort on mountains ranging from 1,500m to 2,600m high.	Gulf of Aqaba coast. Part of a US\$ 500 billion project	https://www.neom.com/en-us/regions/trojena
Leyja	A luxury eco-tourism project	Gulf of Aqaba Part of US\$ 500 billion project	https://www.neom.com/en-us/regions/leyja
Al Ula	Archaeological, cultural, and tourist complex.	Medina Province US\$ 15 billion	https://www.rcu.gov.sa/en/
Diriyah Gate	Restoring historic Diriyah, the first capital of Saudi Arabia.	Riyadh US\$ 63 billion	https://dgda.gov.sa/home.aspx
Jeddah Central	Urban development project covering 5.7 million sq m land	Jeddah US\$ 20.4 billion	https://www.jeddahcentral.com/

Jeddah Economic City & Jeddah Tower	The urban development project, covering 5.3 million sq m of land and a one km-high tower	Jeddah US\$ 20 billion	https://jec.sa/
King Salman Park	Urban Public Park with a plant nursery, multi-use hall, meeting rooms, exhibition areas, restaurants, and cafes.	Riyadh US\$ 23 billion	https://kingsalmanpark.sa/en
Masar	Commercial and Residential project	Makkah US\$ 1.07 billion	https://www.masardestination.com/en
Mohammed bin Salman Non-profit City (MISK)	3.4 sq km project with schools, colleges, conference center, science museum, art academy, gallery, theatre, and residential complex.	Riyadh	https://miskcity.sa/
Mukaab – New Murabba	400-meter tall and 400-meter-wide cube city.	Riyadh US\$ 50 billion	https://newmurabba.com/
Qiddiya	A new destination city based around entertainment, sports, and culture, covering an area of 376 sq km, with 223 sq km of planned development area.	45 km away from Riyadh US\$ 1.9 billion	https://qiddiya.com/en/

Red Sea Global	Luxury tourism development project	Red Sea coast US\$ 20 billion by 2024	https://www.redseaglobal.com/
Roshn	Residential project to build 400,000 homes.	Riyadh US\$ 11.2 billion	https://www.roshn.sa/en/
AMAALA	Integrated family wellness destination	Red Sea coast Part of the US\$ 20 billion Red Sea Global project	https://www.amaala.com/en/home
Saudi Downton	12 projects across 11 regions of Saudi Arabia covering 10 million sq m of land for constructing shopping, hospitality, tourism, office, and housing schemes	Riyadh Part of PIF's US\$ 1 trillion plan to develop the Riyadh Capital city.	https://saudidowntown.com.sa/en-US US\$ 1 trillion projects include the projects listed above: New Murabba, Diriya Gate, King Salman Park, Sports Boulevard,
Saudi Entertainment Ventures (Seven)	A 4,000 sq m family entertainment center with an e-karting track, a Discovery Adventures center offering treks, treehouse trails, educational missions, and a Play-Doh entertainment center.	Throughout Saudi Arabia US\$ 14 billion	https://seven.sa/

For more information on the giga projects:

<https://www.pif.gov.sa/en/Pages/OurInvestments-GigaProjects.aspx?gad=1&gclid=EAlalQobChMIjtj6n97vgAMVCAcGAB1b8AwHEAAYASAAEgKCQP D BwE>
<https://www.constructionweeksaudi.com/gigaprojects>

The government Tender and Procurement Portal (Itimad) provides access to information on government tenders and procurements.

<https://portal.etimad.sa/en-us>

Other sector-specific opportunities are earmarked for foreign investors, providing opportunities for the construction sector.

<https://www.investsaudi.sa/en/sectors-opportunities/opportunities>

Riyadh City Development Plans

<https://www.meed.com/top-10-riyadh-plans>

LEADING DEVELOPERS IN SAUDI ARABIA

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Jeddah: The Headquarters Business Park, Corniche Road.

E-mail: info@jodc.com.sa or sales@jodc.com.sa or <https://jabalomar.com.sa/contacts/>

<https://jabalomar.com.sa/>

Dar Al Arkan Real Estate Development Company

Bilal T. Matarneh - CEO Development (DARGLOBAL)

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<https://www.daralarkan.com/>

Al Akaria - Saudi Real Estate Company

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<http://www.althuraya.sa/>

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<https://thakher.com/>
<https://thakher.com.sa/>

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<https://www.alkhomasih.net/>

KINAN

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Muhammad Chaudhry - Director Development
Hisham G. Fahmi - Head of Development
Tel: +966 920002880. <https://kinan.com.sa/>
E-mail: info@kinan.com.sa or <https://kinan.com.sa/contact-us-2/>

Other developers

ROSHAN

<https://www.roshn.sa/en/about-us>

Unified Real Estate Development

<https://unified.com.sa/>

Motoon Real Estate

<https://www.motoon.com.sa/>

RAFAL

<https://rafal.com.sa/>

EREM

<http://erem.sa/>

Abdul Latif Jameel Properties Co. Ltd

<https://alj-properties.com/>

URJAN

<https://urjuan.com/>

CENOMI

<https://www.cenomicenters.com/>

Makkah Construction and Development Co.

<http://mcdc.com.sa/>

AlOula Real Estate Development Holding Company (alOula)

<https://www.aloula.com/>

Knowledge Economic City

<https://www.madinahkec.com/about-us>

<https://www.meed.com/knowledge-economic-city/>

Taiba Investments Company

<https://www.taiba.com.sa/>

Alandalus Property Company

<https://alandalus.com.sa/>

Emaar The Economic City (EEC) - The King Abdullah Economic City

<https://www.kaec.net/>

Jeddah Economic Company (JEC)

https://jec.sa/en/7_30/portal/The_Company/Corporate_Profile/

THE TOP 15 DIVERSIFIED CONSTRUCTION COMPANIES- 2023

(Source: Constructionweeksaudi.com)

1. Nesma & Partners

<https://www.nesmapartners.com/>

00966 (13) 851 9000

2. AlBawani

<https://www.albawani.net/>

3. El Seif Engineering Contracting

<https://www.el-seif.com.sa/>

4. Almabani

<https://almabani.com/home>

5. IHCC

<https://www.ihcc.sa/>

6. Shahm Contracting Company

<https://www.shahm.sa/en>

7. Construction and Planning Co. (C&P)

<https://www.candpco.com/>

8. Al-Ayuni Investment & Contracting

<https://al-ayuni.com/>

9. Contracting and Construction Enterprises (CCE)

<https://www.ccesaudi.org/>

10. Kabbani Construction Group

<https://www.ikkgroup.com/>

11. Umm Al Qura for Development & Construction Company

<https://uaq.com.sa/>

12. AlKifah Contracting Company

<https://www.alkifahcont.com/>

13. Saudi Binladin Group (SBG)

<https://www.sbg.com.sa/>

14. Mofarreh

<https://harbico.com/>

15. Makkah Construction and Development Company

<https://mcdc.com.sa/>

Information on other top Construction Companies in Saudi Arabia 2023

<https://www.constructionweeksaudi.com/news/top-30-saudi-construction-companies-in-2023>

REQUIREMENTS TO DO BUSINESS IN THE CONSTRUCTION SECTOR

Get established in Saudi Arabia

Foreign Investor's guide

<https://www.investsaudi.sa/en/mediaCenter/downloadResource/investor-guide-container>

Application processing

<https://www.misa.gov.sa/en/e-services/>

Incentives

<https://www.investsaudi.sa/en/investor/incentives>

Support to establish regional Headquarter in Saudi Arabia

On December 27, 2022, the Saudi Ministry of Finance issued a new set of controls that sharply limited Saudi government agencies' ability to do business with MNCs that do not have Regional Headquarters in Saudi Arabia. The controls, which will take effect on January 1, 2024, allow only very narrow exemptions (bidding/procurement-related).

<https://www.investsaudi.sa/en/sectors-opportunities/regionalHQ>

Legal Requirements/Considerations for Foreign Construction Companies

Saudi Contractors Authority: In 2017, the government announced that contractors must register with the Saudi Contractors Authority.

<https://sca.sa/en>

Government Tenders and Procurement Law

https://www.mof.gov.sa/en/Documents/Government_Tenders_and_Procurement_Law.pdf

Government Tender and Procurement Portal (Itimad)

<https://portal.etimad.sa/en-us>

Local Content & Government Procurement Authority

<https://lcpa.gov.sa/en/Pages/default.aspx>

Other relevant legal aspects and requirements

<https://bsabh.com/knowledge-hub/news/qa-legal-considerations-for-construction-in-saudi-arabia>

<https://www.mondaq.com/saudi-arabia/construction--planning/114778/establishing-a-construction-entity-in-the-kingdom-of-saudi-arabia>

<https://contractortaxation.com/contracting-in-saudi-arabia-guide/>

<https://www.setupinsaudi.com/post/expanding-your-construction-company-in-saudi-arabia>

CHALLENGES FACED BY THE FOREIGN CONSTRUCTION COMPANIES

Below are some of the issues and challenges faced by foreign construction companies in Saudi Arabia, according to industry analysts:

Delayed payments and liquidity issues

Despite the buoyant construction market in KSA, some participants in the construction sector are experiencing financial difficulties, particularly in the form of restricted cash flow.

While such liquidity issues are often most acutely experienced at a contractor and subcontractor level, employers, especially commercial developers, are not immune from financial difficulties.

Competition from local companies

The competitions include technological advancements, language barriers, cultural differences, local expertise, and familiarity with local rules and procedures.

Logistics and materials supply

Due to the high volume of materials required, such as concrete and reinforcing bars, import from external markets to supplement local supplies is often needed.

Importing by road, rail, or shipping can create logistical issues, and infrastructure must be continuously updated to meet material demands.

Supervision and labor

The need for skilled staff may stretch local resources and require the recruitment of international talent. Suitable accommodations must accommodate the influx of project employees, sometimes requiring quick construction.

Also, there are issues related to Saudization, labor market reforms, regulatory procedures, and lack of safety training.

Specialist materials and equipment

Essential construction elements, such as glass for curtain walling, chillers, pumps, firefighting equipment, elevators, and escalators, may need to be imported. Careful planning is required to ensure timely delivery of these items to meet project deadlines.

Risk allocation

The highly competitive tendering environment leads to price risks if not negotiated properly. Willingness to accept onerous contractual terms can constitute a de-facto condition to entering the Saudi construction market, while commercial pressures to fill order books can be compelling.

A further risk often encountered concerns the design approval process, which frequently requires direct interface and collaboration with key stakeholders. Designers, particularly from an international background, can be unfamiliar with the nuances and requirements of the Saudi regulatory and design approval environment. Obtaining approvals can be time-consuming, repetitive, and complicated, and the unwary can easily underestimate its complexities.

Contract administration

As in other jurisdictions, concerns have been expressed regarding the adequacy of the administration of some projects in Saudi Arabia. Perceptions of bias can create an adversarial contracting environment. It is essential that the contractor strictly follows the prescribed procedure for challenging the decisions that it disagrees with. This requirement is more important if the contract contains specified notice periods and accompanying time bars regarding the contractor's claims.

A well-drafted construction contract will provide clear grounds for termination and also outline the consequences of termination. However, a construction contract should not be terminated without a coherent and 'stress tested' contingency plan being in place, which addresses the appointment of a replacement contractor as well as the obtaining of the necessary licenses and approvals for the replacement contractor to proceed with the works and also anticipates the terminated contractor's likely combative response to its termination.

Recommendations to address the challenges

Industry analysts suggest the best strategies for foreign companies to succeed in the Saudi construction market, such as the following:

- Physically present in Saudi Arabia as the regional headquarters
- Partnering with local companies, form consortiums, etc.
- Building relationships with government officials
- Investing in training and development
- Ensure sufficient liquidity | <https://www.chamber.org.sa/sites/Englishliquidity>
- Hire local experts who are bilingual to undertake operational and supervisory positions
- Establish strategic partnerships with local and foreign suppliers of building and construction materials.

NETWORKING OPPORTUNITIES, SUPPORT & MARKET INFORMATION

Construction sector specific

Saudi Infrastructure Expo

11 - 13 September 2023 | 16:00-22:00 Daily

Riyadh International Convention & Exhibition Center, Riyadh, Saudi Arabia

<https://www.saudiinfrastructureexpo.com/>

Saudi Build 2023

06 – 09 November 2023

Riyadh International Convention & Exhibition Center

<https://saudi-build.com/>

Big 5 Construct Saudi

26 - 29 February 2024

Riyadh Front Exhibition & Conference Center

<https://www.big5constructsaudi.com/>

Other major events

Future Investment Initiatives 2024

To attend FII, membership is required.

<https://fii-institute.org/membership/>

Other events

<https://conferencenext.com/conferences/saudi-arabia/business>

Local Chambers of Commerce

Local chambers have specialized committees to support local and foreign construction companies based in Saudi Arabia.

Federation of Saudi Chambers: <https://fsc.org.sa/?lang=en>

Riyadh Chamber of Commerce & Industry: <https://www.chamber.sa/en/Pages/default.aspx>

Jeddah Chamber of Commerce & Industry: <https://www.jcci.org.sa/>

Asharqia Chamber of Commerce & Industry: <https://www.chamber.org.sa/sites/English>

Suggested journals/publications

MEED: <https://www.meed.com/>

Construction Week Saudi: <https://www.constructionweeksaudi.com/>

SAUDI ECONOMY – BASIC FACTS AND FIGURES

ECONOMIC INDICATORS- 2022

- Nominal GDP: US\$ 1,108 billion
- Per capita GDP: US\$ 34,418.
- International Reserves: US\$ 460 billion
- Government Revenue: US\$ 338.2 billion
- Government Expenditure: US\$ 310.5 billion
- Budget balance: US\$ 27.7 billion
- Public Debt: US\$ 264 billion
- Real GDP growth: 8.7%
- Inflation: 2.5%
- Saudi Central Bank base lending rate: 5.0%

(Sources: GASTAT)

COUNTRY RANKINGS:

- Country sovereign rating: Fitch's (A), Moody's (A1), S & P (A-/A-2) in 2022.
- In 2022, Saudi Arabia was ranked as the 18th largest economy in the world in terms of GDP, 16th among G20 members, 5th in Asia, 2nd among OIC members after Indonesia, and 1st in the Middle East and North Africa region (MENA).
- Saudi Arabia was ranked 94th in the Sustainable Development Goals (SDG) Index 2023 (SDR).
- The Human Development Index (HDI) 2023 report ranked Saudi Arabia 35th (UNDP).
- Saudi Arabia holds 15% of the world's proven oil reserves. It is the largest exporter of crude oil in the world. It maintains the world's largest crude oil production capacity at nearly 12 million barrels daily, including capacity from the Neutral Zone shared with Kuwait.
- Saudi Arabia is the world's largest crude oil producer in OPEC and the second-largest total petroleum liquids producer after the United States. (EIA).
- Saudi Arabia is one of the top military spending countries in the world, ranked 5th in 2022 by the Stockholm International Peace Research Institute (SIPRI). Brazil has been the 6th largest exporter of arms and ammunition to this country in 2021.
- Apart from being a member of the UN and the organizations under it, including the WTO, Saudi Arabia is a member of G20 and is a founding member of OPEC, OIC, and Arab League.
- World Bank: In 2020, the World Bank Group International Audit (GIA) lifted Saudi Arabia to the "most reformed" spot globally and won public accolades from the World Bank.

(Sources: Respective organizations and entities).

EXTERNAL TRADE (Merchandize): 2022

- Export: US\$ 411 billion
- Imports: US\$ 190 billion
- Trade balance: US\$ 221 billion
- Oil Export: US\$ 327 billion
- Share of oil in export: 67.6%
- Non-oil export: US\$ 84 billion

THE TOP TRADING PARTNERS OF SAUDI ARABIA IN 2022

- Top 10 Export destinations in 2020: China, India, Japan, South Korea, USA, United Arab Emirates, Egypt, Taiwan, Singapore, and Bahrain. Brazil was the 23rd largest export market for Saudi Arabia in 2022.
- Top 10 sources of imports in 2020: China, USA, United Arab Emirates, India, Germany, Japan, Egypt, South Korea, Italy, and Switzerland. Brazil was the 14th largest source of imports from Saudi Arabia in 2022.
- The top 10 trading partners in 2022 (exports & and imports): China, India, Japan, South Korea, USA, United Arab Emirates, Egypt, Bahrain, Singapore, and France.

DEMOGRAPHY: 2022 Estimate

- Total population- estimated: 32.2 million, including 13.4 million expatriates
- Population growth: 1.4%
- Total unemployment: 5.8%
- Total unemployment among Saudis: 9.9%

SAUDI STOCK MARKET: 2022

- Tadawul All Share Index (TASI): 10,478
- Market capitalization: US\$ 2,634 billion
- The total value of shares traded: US\$ 455 billion

For more information on the Saudi Economy & and references:

GASTAT: The General Authority of Statistics of Saudi Arabia: <https://www.stats.gov.sa/en/>

MOF: Ministry of Finance of Saudi Arabia: <https://www.mof.gov.sa/en/>

MEP: Ministry of Economy and Planning of Saudi Arabia: <https://mep.gov.sa/en>

SAMA: The Saudi Central Bank: <https://www.sama.gov.sa/en-us/pages/default.aspx>

EIU: <https://country.eiu.com/saudi-arabia>

World Bank: <https://www.worldbank.org/en/country/saudiarabia>

IMF: <https://www.imf.org/en/Countries/SAU>

SAUDI ARABIA – BASIC FACTS

Location: Southwest Asia, at the crossroads of Europe, Asia, and Africa; extending from the Red Sea in the west to the Arabian Gulf in the east; bordered on the north by Jordan, Iraq, and Kuwait; on the south by Yemen and Oman, and on the east by the United Arab Emirates, Qatar, and Bahrain.

Terrain: Varied; relatively barren and harsh, with salt flats, gravel plains, and sand deserts; a few man-made lakes but no permanent streams; in the south, the Rub Al-Khali (Empty Quarter), the largest sand desert in the world; in the southwest, mountain ranges of over 9,000 feet.

Climate: June through August, over 110 degrees Fahrenheit midday in the desert; humidity in coastal regions up to 100 percent; elsewhere, mild; possible winter temperatures in the northern and central regions dropping below freezing; rainfall, from none at all for up to 10 years in the Rub Al-Khali, to 20 inches a year in the mountains of Asir Province.

Population: 32.2 million, including about 13.4 million expatriates (2022 estimate)

Religion: Islam is the basis of the legal system and government.

Language: Arabic; English is widely spoken in urban areas.

National Day: September 23, commemorating the foundation of the modern Kingdom of Saudi Arabia in 1932.

Ruler: Custodian of the Two Holy Mosques, King Salman bin Abdulaziz.

Crown Prince and Prime Minister: HRH Prince Mohammed bin Salman bin Abdulaziz Al Saud

Government: Islamic state based on principles prescribed by the Qur'an (Islam's Holy Book) and the Shari'ah (Islamic law); Provincial Council System, Consultative Council (Majlis Al-Shura), and Council of Ministers.

Time: Greenwich Mean Time plus three (GMT+3) equals Eastern Standard Time plus eight (seven during Daylight Savings Time).

Calendar: Islamic (Hijrah), dating from the emigration of the Prophet Muhammad from Makkah to Madinah; weekend, Friday, and Saturday.

Holidays: Closure of all offices and schools on Eid Al-Fitr, the feast of the breaking of the fast, from the evening of the twenty-fifth day of Ramadan through the fifth day of Shawwal; Eid Al-Adha, the culmination of the Hajj, from the fifth through the fifteenth day of Dhu Al-Hajjah; and September 23, National Day.

Business: Government offices Sunday through Thursday from 7:30 am to 2:30 pm; private businesses from 8:00 am to noon and 3:00 pm to 6:00 pm; general banking from 8:00 am until noon and 5:00 pm until 8:00 pm; and markets and shops from 8:00 am until 10:00 pm.

Currency: Saudi Riyal (SR) pegged to U.S. dollar (\$1=SR3.745); bank notes, in Arabic and English, in denominations of 1, 5, 10, 50, 100, and 500 riyals; coins in denominations of 5, 10, 25, 50 and 100 halalahs, with 100 halalahs equal to one riyal; metric system in use.

Addition information – official source:

<https://www.mofa.gov.sa/en/ksa/Pages/default.aspx>

General Information:

<https://bti-project.org/en/reports/country-report/SAU>

Culture, Tourism & Entertainment

<https://www.moc.gov.sa/en>

<https://www.sta.gov.sa/en/home>

<https://www.gea.gov.sa/en/>

Legal affairs

<https://www.moj.gov.sa/English/pages/default.aspx>

Religious

<https://www.haj.gov.sa/Home>

For additional

<https://www.my.gov.sa/wps/portal/snp/main>

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