

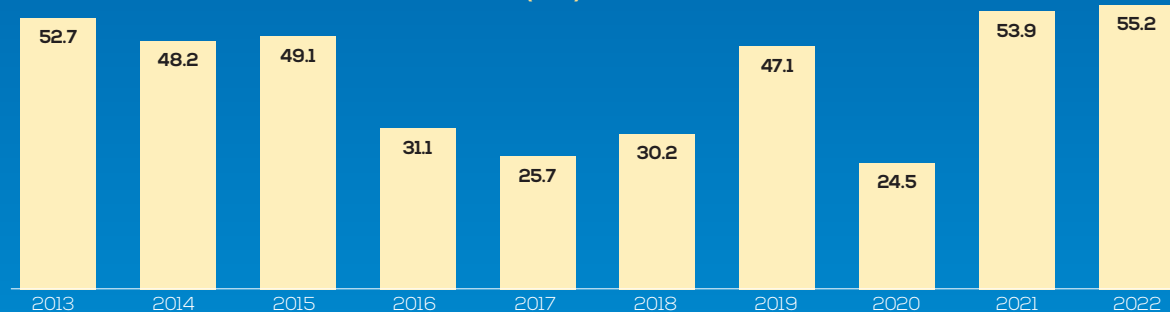
# MARKET SNAPSHOT: SAUDI ARABIA PROJECTS OUTLOOK

Comprising more than 50 per cent of the total GCC market, the kingdom is the number one target market for GCC companies today, as evidenced by contractors from Qatar and the UAE securing work in Saudi Arabia

## REVIEW OF 2022

Saudi Arabia's projects market maintained its momentum in 2022 with the award of \$55bn-worth of projects. This was 2.3 per cent more than in 2021 and 52 per cent higher than the annual average over the preceding five years.

### Value of Saudi Arabia contracts awarded 2013-22 (\$bn)



## TOP SELECTED SAUDI CONTRACTS SCHEDULED TO BE AWARDED IN 2023

Project	Owner	Sector	Estimated value (\$m)
Amiral complex	Satorp	Chemicals	4,350
Community homes in Eastern Province: Hofuf	Roshn	Construction	2,320
Upgrade of sewage treatment plants: five packages	National Water Company	Water	2,150
Tail gas treatment desulphurisation project	Saudi Aramco	Gas	2,000
Qassim 2 IPP (1,800MW)	SPPC	Power	2,000
Qassim 1 IPP (1,800MW)	SPPC	Power	2,000
Taiba IPP 2 (1,800MW)	SPPC	Power	2,000
Taiba IPP 1 (1,800MW)	SPPC	Power	2,000
Amiral complex: derivatives unit: package 2	Satorp	Chemicals	1,900
The Avenues Khobar	Shomoul Holding	Construction	1,865
Waad al-Shamal Phosphate City: DAP package 1	Maaaden/Mosaic/Sabic	Chemicals	1,500
NREP 4: Al-Hinakiyah solar PV project (1,100MW)	SPPC	Power	1,500
Amiral complex: mixed-feed cracker: package 1	Satorp	Chemicals	1,400
Zuluf oil field: upgrade of infrastructure works	Saudi Aramco	Oil	1,200
Amaala: utilities package	Red Sea Global	Water	1,200
Waad al-Shamal Phosphate City: DAP package 2	Maaaden/Mosaic/Sabic	Chemicals	1,000
Saudi to Jordan power interconnection	SEC/Nepco	Power	1,000
NREP 4: Yanbu wind IPP (700MW)	SPPC	Power	1,000
Neom City: Oxagon: NICC: The Connector Depot	Neom	Transport	1,000
Neom City: The Line: The Spine: railway network: type A works	Neom	Transport	1,000
Neom City: Trojena: Trojena valley cluster: dams	Neom	Water	1,000
Neom City: Oxagon: Oxagon port	Neom	Transport	950
Battery chemicals complex: lithium hydroxide plant	RCJY/EVM	Industrial	899
NREP 4: Al-Ghat wind IPP (600MW)	SPPC	Power	860
Amiral complex: high-density polyethylene and logistic area: package 3	Satorp	Chemicals	800
NREP 4: Waad al-Shamal wind IPP (500MW)	Repdo	Power	716
Masdar: package B: Hilton Garden Inn	Umm al-Qura	Construction	700

IPP=Independent power producer; DAP=Diammonium phosphate; NREP=National Renewable Energy Programme; PV=Photovoltaic; NICC=Neom Industrial City Connector; RCRC= Royal Commission for Riyadh City; SPPC=Saudi Power Procurement Company; SEC=Saudi Electricity Company; Nepco=National Electric Power Company (Jordan); RCJY=Royal Commission for Jubail & Yanbu; EVM=EV Metals Group

## TRENDING PROJECTS



### NEW MURABBA

Announced in February, New Murabba will be the world's largest downtown development spanning 19 sq km, of which 8-9 sq km has been officially launched. The centrepiece is the Mukaab, a perfect cube of 400m x 400m x 400m, containing a 300-metre+ spiral tower. The scheme is likely to become an official gigaproject.

Location:	Northwest of Riyadh
Cost:	\$100bn
Client:	New Murabba Development Company
Completion:	2030



### KING SALMAN INTERNATIONAL AIRPORT

Launched in November, King Salman International airport will cover 57 sq km and accommodate 185 million passengers a year with six parallel runways by 2050. The airport will be renewable energy powered and is aiming for LEED Platinum status. There will also be residential and support facilities.

Location:	Riyadh
Cost:	\$30bn-\$50bn
Completion:	First stage by 2030
Masterplan:	Foster+Partners



### TROJENA LAKE, ENCHANTED FOREST AND TIME TRAVEL TUNNEL

Part of Neom and at altitudes of up to 2,600 metres, Trojena will be a year-round tourism and sports development. The central development is the lake, which requires two dams. A dam within the dam will house an enchanted forest. To reach Trojena, visitors will take the Time Travel Tunnel funicular railway.

Cost:	Lake, dams and funicular will cost \$2bn+ alone
Client:	Neom
Completion:	By 2029 Asian Winter Games

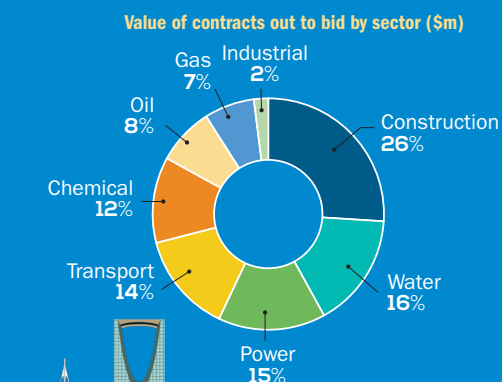
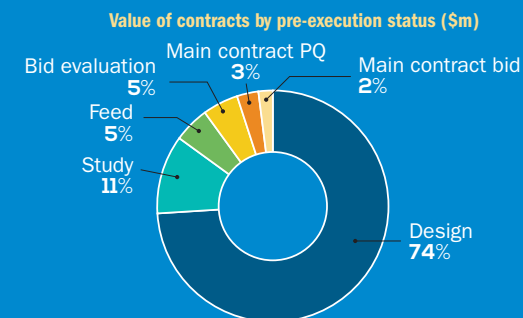


### HYDROGEN AND CCS PROGRAMME

1. Air Products – \$9bn Neom green fuels plant. EPC contracts awarded in 2022
2. Public Investment Fund/Keppo/KNOC/Posco/Samsung – \$6.5bn Yanbu green ammonia plant
3. Aramco/Modern Group/Intercontinental Energy – Saudi Arabia Renewable Energy Hub
4. Aramco/SLB/Linde – Accelerated Carbon Capture & Sequestration

## 2023 OUTLOOK

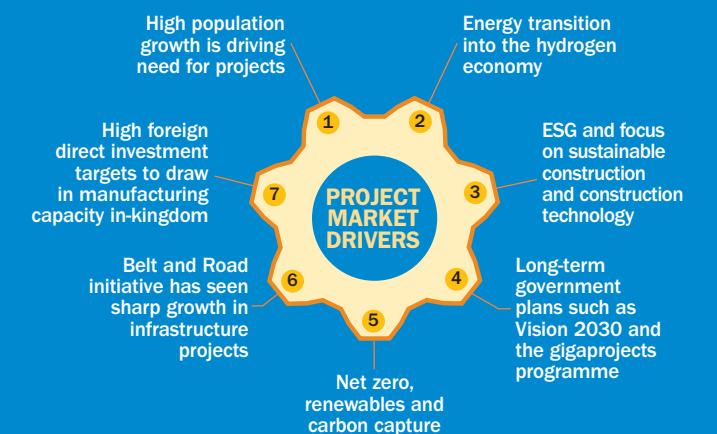
Most future projects are in the design stage, either at conceptual or more detail level. In terms of projects out to bid, construction is the largest segment, and is expected to dominate over the long term.



## 2023 BUDGET ALLOCATIONS

Category	Expenditure (\$Rbn)	% change on 2022
Transport and infrastructure	34	-26.9
Education	189	-3.3
Municipal services	63	3
Health	189	-4.5
Security and administration	105	-3.9
Economic resources	72	-3.7
Defence	259	5.8
Public administration	37	4

## KEY DRIVERS FOR PROJECT INVESTMENT



## SAUDI ARABIA 2023 REPORT

- Project opportunities with client and procurement details
  - Detailed analysis of all the major business sectors in the kingdom
  - Key trends including gigaprojects, decarbonisation, green hydrogen and diversification
- Please visit [www.buy.meed.com/ksa](http://www.buy.meed.com/ksa) to download sample pages or buy.

Source: MEED Projects

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