

22nd June 2020

Weekly Update from Saudi Arabia

Saudi Arabia returns to the 'new normal'. From Sunday 21st June, curfews will be lifted and there will be a return of all commercial and economic activities in all cities and regions of the Kingdom. Social distancing and other preventative measures are required in all workplaces and employees must wear masks. In other news, Saudi Aramco has completed its planned acquisition of a 70% (SAR 259.125 billion) stake in the Saudi Basic Industries Corp (SABIC).

1. Economy, Budgets and Finance

Argaam: Saudi Aramco completes acquisition of 70% stake in SABIC. [Read here](#)

Saudi Gazette: FDI flows to Saudi Arabia rise by 7 % to \$4.6 billion: UNCTAD. [Read here](#)

Reuters: Reliance says Saudi's PIF to invest \$1.49 billion in Jio. [Read here](#)

The National: Saudi Arabia sets up \$4bn fund to develop tourism industry. [Read here](#)

Saudi Gazette: 1.2 million foreigners expected to exit Saudi labor market in 2020: Study. [Read here](#)

Reuters: Saudi fund launches 3.7 bln riyals initiatives to support industrial enterprises. [Read here](#)

2. Government & Royal Family

Arab News: Webinar discusses future of digital government in Saudi Arabia. [Read here](#)

Trade Arabia: Trust in govt sees surge in Saudi Arabia amid pandemic. [Read here](#)

Al Arabiya: Saudi Arabia releases 'cultural status report', says 4 million viewers for cinema. [Read here](#)

Arab News: Saudi Arabia's Ministry of Sport releases guide ahead of resumption of activities. [Read here](#)

Saudi Gazette: Saudi Arabia amends counter-terrorism law. [Read here](#)

Arab News: Women's sports participation up 149%: Saudi Sports Minister. [Read here](#)

3. Defence & Security

3.1. Internal

Trade Arabia: Saudi Military Industries Authority grants licences to 18 new firms. [Read here](#)

Al Arabiya: Houthi ballistic missile targeting Saudi Arabia's Najran intercepted: Spokesman. [Read here](#)

The National: Saudi Arabia foils Houthi drone attacks in Aseer province. [Read here](#)

3.2. External

Arab News: Saudi Arabia condemns Turkish, Iranian military interventions in Iraq. [Read here](#)

4. Commercial

Arab News: Amazon launches in Kingdom as more Saudi shoppers go online. [Read here](#)

Trade Arabia: Yokogawa seals Saudi pipeline project supply contract. [Read here](#)

Arab News: Saudi consumer spending spikes after curfew lifted, experts say. [Read here](#)

Trade Arabia: The Big 5 Saudi to host 2021 edition in Riyadh. [Read here](#)

Gulf News: Saudi Arabia to effect 'reciprocal' charge on goods from July 1. [Read here](#)

Trade Arabia: Saudi group starts work on giant Diriyah Gate heritage project. [Read here](#)

5. Social

Arab News: Arts and culture jobs in Saudi Arabia get official status in national first. [Read here](#)

Arab News: Saudi Arabia's MDLBeast to host a 12-hour online music festival. [Read here](#)