KHUTA

A Monthly Newsletter Published by the Development Ecosystem in the Kingdom

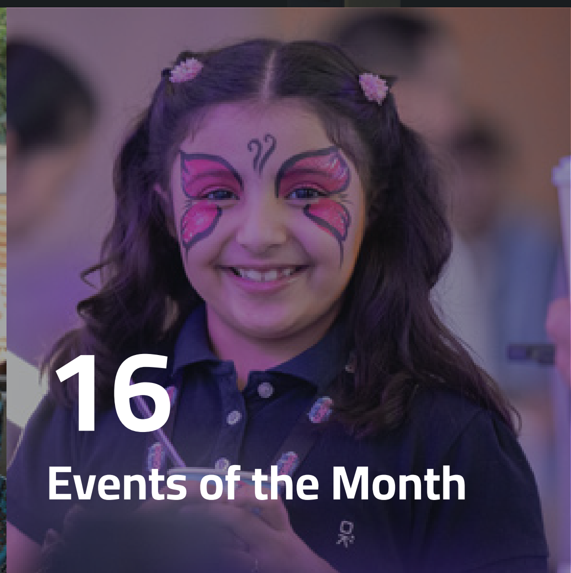
The Impact of Development Funds

in Supporting Vital Sectors

Towards the Future of Development

14th Edition

Contents



NDF boosts Kingdom’s soft power through gaming, e-sports investments

RIYADH — Saudi Arabia is writing a new chapter in shaping the future as it positions gaming and esports as a strategic pathway to boost its soft power and cement its status as a leading regional hub for global entertainment.

The Kingdom’s gaming and esports sector continues to experience rapid growth, fueled by the National Gaming and Esports Strategy. This approach has created an enabling environment that attracts international companies and empowers startups, making Saudi Arabia a key player in the global esports arena.

At the heart of this transformation is the National Development Fund (NDF), acting as the developmental enabler that links financing with growth. The fund translates visions into practical programs that drive economic diversification and strengthen the Kingdom's presence on the global map of future industries.

Within this framework, the $80 million Mirak Gaming Fund has emerged as a key investment arm under the NDF's Gaming and Esports Financing Program. It operates in partnership with the Social Development Bank and the Saudi Esports Federation.

A strategic memorandum of understanding signed recently between Mirak Capital and the Saudi Esports Federation seeks to accelerate the sector's growth while reaffirming Mirak's commitment to investing in promising technology companies. The partnership aims to build an integrated ecosystem to nurture talent, startups and innovation.

The NDF continues to support the sector with a comprehensive development financing system, while the Mirak Gaming Fund plays a central role in stimulating investment, advancing the digital economy, and strengthening strategic cooperation.

This includes training programs, professional certifications, international partnerships, participation in major global events, and attracting leading studios and companies to the Kingdom, all with the goal of transferring knowledge, building local capacity, and expanding economic opportunities.

By aligning Mirak Gaming Fund initiatives with NDF oversight, Saudi Arabia is transforming its vision into a clear, actionable roadmap that instills confidence among investors and founders alike, turning the Kingdom's gaming ambitions into a national success story with a global dimension.

According to Abdullah Al-Tamami, CEO of Mirak Capital, the partnership marks a major step toward achieving the objectives of the National Gaming and Esports Strategy. "Through our collaboration with the federation's leadership, the Mirak Fund will empower Saudi entrepreneurs and developers while elevating the Kingdom's global presence in the gaming industry," he said.

Rawan AlButairi, CEO of the Saudi Esports Federation, said the agreement represents a "qualitative investment" that enables national talent and transforms ideas into successful projects.

She emphasized that the federation's vision is to produce world champions, build a competitive global sector, and create a sustainable national economic legacy that reinforces Saudi Arabia's position as a global destination for gaming and esports.

Development funds
key drivers of Saudi Arabia's sustainable economy

Since its establishment, the National Development Fund (NDF) has assumed a pivotal role in advancing Saudi Arabia's journey toward sustainable development. Through its 12 development funds and banks, it has become a strategic engine for achieving the objectives of Saudi Vision 2030.

At the core of NDF's mission is empowering society by supporting economic, social, and environmental sectors, stimulating innovation, and enhancing quality of life in alignment with the Kingdom's vision for a diversified and sustainable economy.

A Regional and Global Reference

The Fund places sustainable development at the heart of its priorities, balancing economic growth with natural resource preservation and quality-of-life enhancement, while adhering to global sustainable finance standards.
Reports underscore the success of development funds in supporting Saudi Arabia's vital sectors. For instance, the Saudi Industrial Development Fund has provided over SAR 180 billion in loans for more than 4,000 projects, representing nearly SAR 700 billion in investments (as of 2024).

Similarly, the Tourism Development Fund (TDF) has offered sustainable financing to attract investors to the Kingdom's growing tourism sector, while the Agricultural Development Fund (ADF) continues to empower farmers with easy-access loans that integrate the latest scientific and technical practices.
From financing large-scale projects to supporting SMEs, the funds foster job creation, enhance local human capital, attract foreign and domestic investments, and back strategic projects that form the pillars of sustainable growth.

These include the Real Estate Development Fund (REDF), Agricultural Development Fund (ADF), Saudi Industrial Development Fund (SIDF), Human Resources Development Fund (HRDF), Social Development Bank (SDB), Tourism Development Fund (TDF), Cultural Development Fund (CDF), Events Investment Fund (EIF), SME Bank, Saudi EXIM Bank, National Infrastructure Fund, and the Saudi Fund for Development (SFD).

Tangible Economic Impact

NDF's efforts have delivered measurable economic results: non-oil GDP increased by SAR 49 billion in 2024, while its programs generated nearly 57,000 new jobs for citizens (NDF 2024 Annual Report).

With plans to inject more than SAR 570 billion by 2030, NDF projects that non-oil GDP contributions will rise to SAR 605 billion, reinforcing its central role in building a diversified and resilient economy.

In October, NDF launched a national awareness campaign highlighting its economic, social, and environmental impact. The campaign featured interactive activities and media content showcasing success stories, strategic partnerships, and the Fund's commitment to national and environmental responsibility.

At its core, these initiatives reflect the ambitions of Vision 2030: supporting non-oil sectors, empowering communities, and reaffirming sustainable development as a strategic commitment for a prosperous future.

Economic, Development Affairs Council reviews outlook for national economy

The Council of Economic and Development Affairs has held a virtual meeting to review the latest economic and development updates. During the session, the Council examined the Ministry of Economy and Planning's periodic report on the performance of the national and global economy, future projections, and key growth drivers. The report highlighted continued expansion of the national economy for the fifth consecutive quarter, with positive performance driven primarily by non-oil activities.

The Council also reviewed the quarterly report on the 2025 general budget performance, and discussed the role of the Saudi Fund for Development (SFD) and the King Salman Humanitarian Aid and Relief Center in strengthening local content and exports. Members were briefed on topics related to the customs framework, the organizational structure of the King Abdulaziz Foundation, social subsidy support, price monitoring, as well as real estate and foreign trade statistics. The Council adopted the necessary decisions and recommendations.

IMF hails Saudi tourism growth, economic impact

The International Monetary Fund (IMF) has issued its 2025 Article IV Consultation Report on Saudi Arabia, reaffirming the strength of the Kingdom's economy. The report highlighted the substantial growth of the tourism sector and its role as a key contributor to the national economy. Inbound tourism partially offset outward flows and helped ease the minor current account deficit recorded in 2024.

According to the IMF, the number of international visitors to Saudi Arabia reached a record 30 million in 2024 an 8% increase compared with 2023. Total spending by inbound tourists reached SR169 billion ($45 billion) in 2024, up 19% from the previous year, according to the sector's 2024 annual statistical performance report.

Saudi non-oil exports up 22.1% in June, 17.8% in Q2 2025

The General Authority for Statistics has released its International Trade Bulletins for June and the second quarter of 2025, showing strong growth in non-oil exports.

In June, non-oil exports rose 22.1%, while national exports increased 8.4%. Oil exports accounted for 70.2% of total exports during the month.

In the second quarter, non-oil exports grew 17.8%, while oil exports dropped to 67.9% of the total. Imports rose 13.1% during the same period.

China remained Saudi Arabia's largest trading partner, with the Kingdom exporting significant volumes of chemical products, machinery, and electrical equipment.

Saudi Esports Federation inks MoU to strengthen gaming, e-sports sector

The Saudi Esports Federation and Miraq Capital have announced the signing of a strategic memorandum of understanding aimed at supporting the growth of the gaming and esports sector in the Kingdom, in line with Vision 2030. The partnership seeks to develop national talent, support start-ups, and drive innovation within the gaming industry.

The **National Development Fund (NDF)** plays a key role in overseeing the financing program for the gaming and esports sector as part of an integrated development financing system for promising industries. The NDF also supervises the $80 million Miraq Gaming Fund, which stimulates investment and innovation and strengthens strategic collaboration to support start-ups and high-impact projects, reinforcing the Kingdom's position as a regional and global hub for gaming and digital entertainment.

Teesta River Bridge inaugurated in Bangladesh

The **Saudi Fund for Development (SFD)** took part in the inauguration of the Teesta River Bridge project in Gaibandha, Bangladesh. The SFD was represented by Dr. Saud bin Aayed Al-Shammari, Director General of Asia Operations, alongside local officials.

Funded through a $50 million concessional development loan, the project involves constructing a 1,500-meter bridge to connect isolated villages to the main road, easing the movement of residents and goods. The bridge will enhance trade and economic activity for agricultural and industrial products, supporting the growth of key sectors in the region.

The project reflects the SFD's 48-year partnership with Bangladesh, during which it has financed more than 16 development projects and programs with concessional loans exceeding $494.7 million. In addition, Saudi Arabia has provided a $106 million grant to support disaster relief efforts and develop the water, energy, health, and road sectors, contributing to sustainable social and economic growth.

SFD Signs $986 Million in Loan Agreements in 2024

The Saudi Fund for Development (SFD) signed 17 development loan agreements worth SR3.7 billion ($986 million) with 13 countries during the 2024 fiscal year to support sustainable development projects and enhance the Kingdom's role as a global development partner.

The agreements covered new countries such as St. Kitts and Nevis, El Salvador, Nicaragua, Dominica and Serbia, and spanned sectors including social infrastructure, energy, transport, health, education and agriculture. Since its establishment, the SFD has financed nearly 800 projects and programs in 100 countries with funding exceeding SR81 billion.

REDF Deposits SR1.04 Billion in Housing Support for August

The **Real Estate Development Fund (REDF)** deposited SR1.042 billion ($278 million) into the accounts of beneficiaries of the housing support program in August 2025 to cover profit subsidies on financing contracts. The initiative supports citizens' ability to own homes and meets the goals of Saudi Arabia's Housing Program under Vision 2030. The Fund continues to develop financing solutions in partnership with lenders and developers, and offers its services online, including its "Real Estate Advisor" service for tailored support.

Economy Ministry, HRDF Sign MoU to Boost Human Capital

The Ministry of Economy and Planning and the **Human Resources Development Fund (HRDF)** signed a memorandum of understanding to strengthen cooperation on human capital development, support labour-market research, and advance policymaking aligned with Vision 2030 objectives. The agreement also covers data sharing, joint participation in international forums and knowledge exchange.

HRDF Employs 267,000 Saudis in H1 2025, Up 74%

The **Human Resources Development Fund (HRDF)** supported the employment of 267,000 Saudis in the private sector during the first half of 2025, a 74% increase over the same period in 2024.

More than 1.45 million beneficiaries used HRDF training and guidance programs, while the number of participating enterprises rose to 136,000, up 36%, 94% of which are SMEs and micro-businesses. HRDF spent SR3.77 billion on training and empowerment programs during the period.

Saudi EXIM Bank Credit Facilities Jump 44% in H1 2025

The **Saudi Exim Bank** reported total credit facilities of SR23.61 billion in the first half of 2025, up 44% from the same period in 2024. Export financing rose to SR8.87 billion (+26.2%), while export credit insurance climbed to SR14.74 billion (+58.8%). H.E. Eng. Saad Alkhalb CEO of Saudi Exim Bank affirmed that the bank secured its first credit rating from Fitch at A+, and launched the "Jusoor" initiative aimed at empowering local manufacturers, contributing to the growth of national industries and enhancing their export capabilities.

Saudi EXIM Bank Signs MoU with Shelter Afrique to Support African Projects

The **Saudi EXIM Bank** has signed a memorandum of understanding with Shelter Afrique to support housing, infrastructure, and urban development projects in African member countries, while exploring opportunities for joint financing to advance both parties' development objectives.

The agreement was signed in Nairobi by Saudi EXIM Bank H.E. CEO Eng. Saad bin Abdulaziz AlKhalb and Shelter Afrique Managing Director Thierno Habib Hann. The MoU aims to strengthen cooperation with financial institutions, commercial organizations, and multilateral bodies, empower Saudi non-oil exports, and boost their competitiveness in African markets.

AlKhalb said the agreement marks a significant step toward expanding financial and investment collaboration, offering innovative financing solutions, and creating new opportunities for Saudi companies and exporters to participate in promising development projects, enhancing the Kingdom's global export presence.

ADF Hosts Virtual Workshop on Financing Date Purchase Costs

The **Agricultural Development Fund (ADF)**, in cooperation with the National Center for Palms and Dates, held a virtual workshop titled "Financing Operating Costs for Date Purchases".

The new short-term financing program offers up to SR750,000 with a repayment period of up to one year. It targets individuals and micro-enterprises to provide the liquidity needed for buying and trading dates during the harvest season, boosting sales activity, supporting farmers, improving product quality, and enhancing the competitiveness of Saudi dates.

The Fund explained the application process, which includes obtaining approval from the Seasonal Markets platform, a letter from the National Center for Palms and Dates, and submitting the request via the Fund's electronic services platform.

CDF Highlights Saudi Culture and Crafts at Expo 2025 Osaka

The **Cultural Development Fund (CDF)** organized a series of events at the Kingdom's pavilion in Expo 2025 Osaka during August 2025, including an introductory workshop on its services and an interactive handicraft experience titled "Saudi Palm Weaving," attended by Saudi Ambassador to Japan Dr. Ghazi bin Faisal bin Zager.

The workshop aimed to enable entrepreneurs and international investors to explore opportunities in Saudi Arabia's cultural sector and highlight the Fund's role as a key financial enabler. The interactive experience, delivered by AlUla's Madrasat Addeerah in cooperation with Turquoise Mountain International, introduced visitors to the traditional craft of palm weaving and allowed them to create their own pieces, promoting Saudi handicrafts globally.

The Fund's participation at Expo 2025 Osaka — running from April to October 2025 — is part of its initiatives to showcase Saudi cultural identity, attract global investment, foster innovation and entrepreneurship, and highlight the Kingdom's development journey under Vision 2030.

SDB Launches "Franchise Go" Forum to Empower Entrepreneurs

بنك التنمية الاجتماعية
SOCIAL DEVELOPMENT BANK

The **Social Development Bank (SDB)** launched the "Franchise Go" forum in Riyadh, bringing together entrepreneurs, brand owners, and local and international experts to expand economic empowerment opportunities and create direct links between entrepreneurs and franchisors.

Deputy CEO Eng. Muied Al-Bishi said the franchise sector represents a vital economic driver in the Kingdom, valued at more than SR53 billion with an annual brand growth rate of 27%. The forum featured panel discussions, success stories, cooperation agreements, and an accompanying exhibition with training workshops and one-on-one advisory sessions to support entrepreneurs in developing their operational and marketing plans.

SDB Launches “Boslat Dalni” Initiative in Al-Baha to Support SMEs and Tourism

Under the patronage of Prince Dr. Hussam bin Saud bin Abdulaziz, Governor of Al-Baha, the **Social Development Bank (SDB)** launched the “Boslat Dalni” initiative in Al-Baha to empower small and emerging businesses and freelancers, and to stimulate investment in the tourism and seasonal products sectors.
The event gathered senior officials, enablers, entrepreneurs, and sector experts, and offered a package of financing and advisory solutions, including panel sessions, specialised consultations, guidance services, and an accompanying exhibition showcasing opportunities in the region.

SME Bank Highlights Financing Solutions in Virtual Jeddah Chamber Session

The Jeddah Chamber of Commerce, through its Construction Committee, organised a virtual session with the **Small and Medium Enterprises Bank** to introduce its financing solutions for the contracting sector.

The event presented the bank's services and application mechanisms, gathered feedback from contractors, and explored ways to support the sector with innovative financing options to boost growth, part of Jeddah Chamber's ongoing efforts to strengthen partnerships with lenders and enhance the role of the construction sector in driving economic development.

SIDF Launches Fourth "Industry Hackathon" with SR1.7 Million Prizes

The **Saudi Industrial Development Fund (SIDF)** has opened registration for the fourth edition of its "Industry Hackathon 2025" under the theme "Your Idea Creates," offering total prizes exceeding SR1.7 million.

Sponsored by Minister of Industry and Mineral Resources Bandar Al-Khorayef, the hackathon encourages citizens and residents to develop innovative solutions to national industrial challenges across four tracks: design, production, sustainability, and automation. Registration runs until October 1, with winners honored on October 25, 2025.

The event is organized in partnership with Riyad Bank, Sipchem, KAUST, and KACST, with platinum sponsorship from Ma'aden. It builds on the success of three previous editions that attracted more than 16,000 participants, produced innovative industrial solutions, and reinforced the hackathon's role as a leading platform for industrial innovation in Saudi Arabia.

Is Your Investment Safe in the Saudi Market? Arbah Podcast

German Economy – Jadi Podcast

"Abeet" From the Heart of Madinah

Born in the heart of Madinah, "Abeet" emerged not merely as a business but as a vision combining authenticity with innovation. Inspired by the land and its traditions, this luxury brand is redefining Saudi hospitality with a modern, elegant touch, where history meets the future.

What began as a modest dream in Madinah has grown into a standout name in Saudi Arabia's premium chocolate market. Every piece of Abeet chocolate tells the story of the Kingdom's cultural heritage, blending unforgettable flavor with authentic Saudi design.

A true source of pride, Abeet demonstrates how national creativity can reshape industries and inspire others.

Click Here to Watch

Safia, in her fifth decade, still draws water from childhood well

Safia Saidy, a 50-year-old member of the Mandinka tribe in The Gambia, has relied on a Saudi-funded well since she was 12 years old. The well, drilled in 1985 as part of the Saudi Fund for Development's rural water and development program in Africa, serves two villages and provides clean water for around 2,000 people.

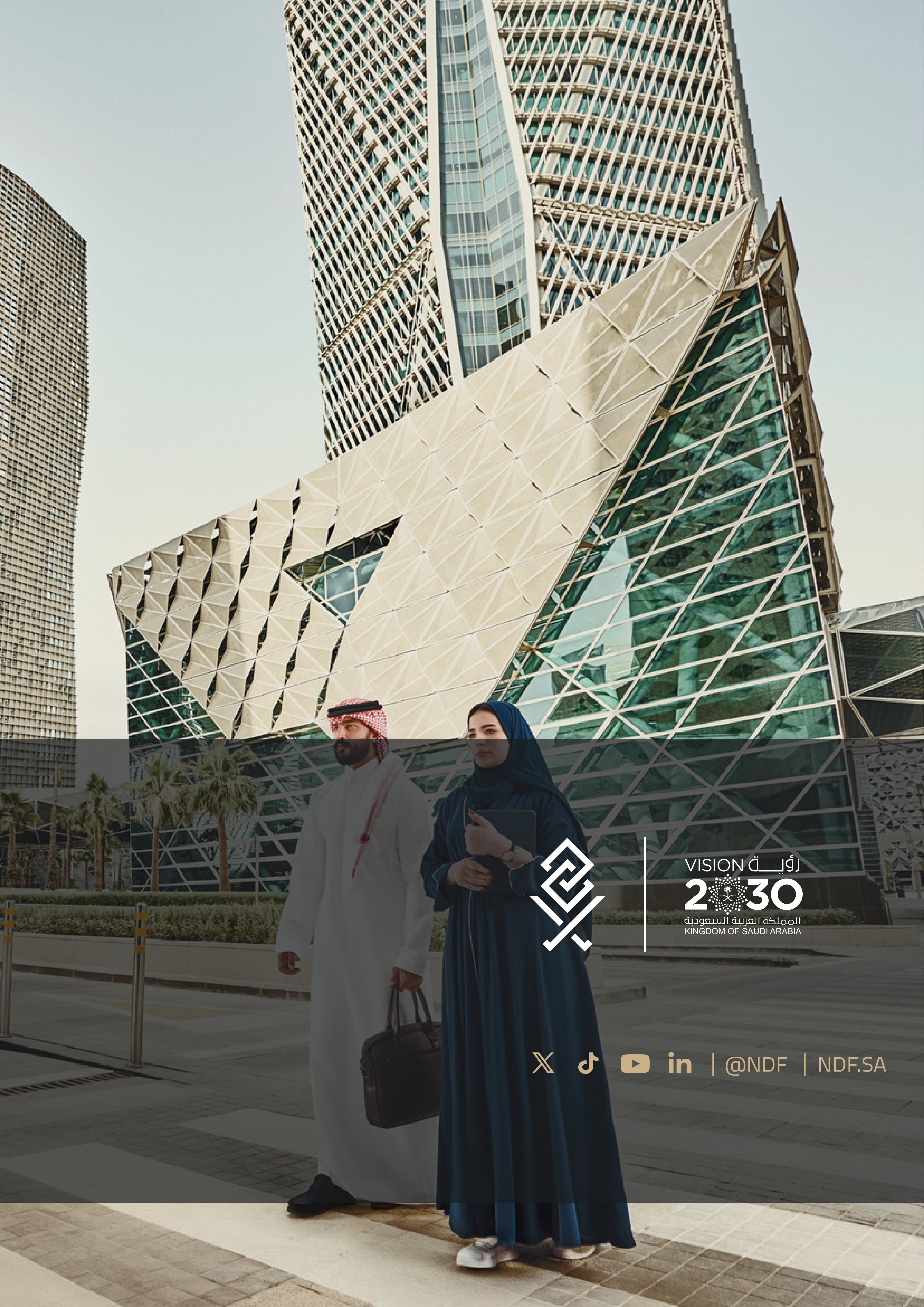
Safia collects water daily for her family and coordinates volunteer maintenance efforts to ensure the well's sustainability. "Most of the population has depended on this well for years to secure water and food," she said, expressing her gratitude to Saudi Arabia.

This well has become a lifeline for the local community, underscoring the Kingdom's long-standing commitment to rural development and water security across Africa.

August Highlights from the National Development Fund:

Back-to-School Celebration, organized to mark the return to school season, fostering community and employee engagement

Click Here to Watch



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