
Supporting Saudi Arabia's industrial development



Saudi Arabian Industrial Investments Company (SAIIC) is a joint venture between the Saudi Arabian Public Investment Fund, the Saudi National Oil Company Saudi Aramco, and the leading petrochemicals company SABIC. The company's aspirations are to drive economic development in Saudi Arabia by investing in ventures in strategic industrial sectors for the country, and helping to foster the wider development of manufacturing ecosystems.

In line with the Saudi Vision 2030, SAIIC will stimulate economic diversification, localisation of industries, creation of high-quality jobs, enablement of small and medium enterprises, and the attraction of foreign investment into the country.

After the creation of SAIIC, its shareholders and CEO were looking for help in quickly getting the investments and operations of the company up and running. A joint team from Strategy&, PwC Deals and PwC Consulting combined their 'strategy to execution' capabilities to support SAIIC in a 'Build, Operate and Transfer' mode for two-and-a-half years. The three elements of the project are to:

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- 'Build' SAIIC's investment strategy, deal pipeline, operating model, and processes;
- 'Operate' the company's business development and investment execution activities, and corporate support services; and
- 'Transfer' know-how and capabilities to the full-time SAIIC staff who would be recruited over the duration of the program.

The Strategy& and PwC team has already started achieving tangible results on the ground. A solid pipeline of deals is now in place, and a memorandum of understanding has been signed with the US multinational General Electric to develop advanced manufacturing facilities in power & water, oil & gas, aviation, digital and other sectors, with a total estimated value of US\$3bn.

SAIIC's CEO, Rasheed Al-Shubaili, says: "Strategy& and PwC have provided us with the support and advice that we need to start fulfilling our mandate in a sustainable way and in the shortest possible time. We now have a robust platform in place to help drive future growth and success – both for SAIIC and Saudi Arabia."