

## AACC Secretary-General Participates in the KSA Business Round Table Organised on the Occasion of the Visit of the Saudi Minister of Industry to Vienna

21 June 2022  
Park Hyatt Vienna



On 21 June 2022, the “KSA Business Round Table” took place on the occasion of the visit of the Minister of Industry and Mineral Resources of the Kingdom of Saudi Arabia H.E. Mr. Bandar Bin Ibrahim Alkhorayef to Vienna, in the presence of the Austrian Federal Economic Chamber (WKO) and the Austro-Arab Chamber of Commerce (AACC).

H.E. Minister Alkhorayef commenced the meeting with welcoming remarks, after which he provided an **overview** of the ministry’s scope of work into which mining was recently integrated, and the **latest developments in the industrialisation process and the industrial zones in the Kingdom**, namely in Al-Jubail, Yanbo’a, Ras Al-Khair, Sudayr, Al-Ahsa, all of which are under the supervision of Al Modon Al Arabia Holding.

H.E. Minister Alkhorayef then elaborated on the **ministry’s top 3 priorities**: attaining **stability, self-sufficiency and resilience in food security, healthcare and military** (prompted by the COVID-19 pandemic); ensuring an **energy mix** between fossil fuels and renewables, and promoting and implementing **inside development (industrialisation and digitisation)**, with the aim of elevating the Kingdom’s key performance indicators (KPIs) and setting the

added value within the Kingdom at a certain minimum, all while **ensuring transparency** in information technology (IT) and current regulations and laws in a way that makes opportunities and benefits accessible to everyone.



**Mr. Philipp Gady**, Vice President of the Austrian Federal Economic Chamber (WKO), welcomed H.E. Minister Alkhorayef and his team, after which **Mr. Martin Woller**, Regional Manager for Africa and the Middle East at WKO / Advantage Austria (Foreign Trade Office) presented the participating Austrian companies.

**AACC Secretary-General Eng. Mouddar Khouja** presented a comprehensive **economic update on Saudi Arabia** on the one hand, highlighting the solid and remarkable figures and **modernisation process and giga projects** in the Kingdom, inviting every company and businessperson to seek partnerships and investments in KSA.

On the other hand, SG Khouja provided a **sum-up of Austria's multifaceted technological and industrial landscape**, drawing attention to **Austria's pioneering and outstanding expertise in the aerospace industry**, but also in **renewables** (e.g. DAS Energy & Mühl 24) and namely the technique of **hydrogen storage and safety capturing for vehicles** (traffic buses, trucks, cars...), as well as in **research and industry in the healthcare field**; a great example on that is the prominent **Professor Dr. Josef Peninger**, Director of the Life Science Institute at the University of British Columbia and a **world-leading expert and**

**scientist on SARS-CoV-1, ACE2-Sars and COVID-19 virus** who was able with the help of his team to develop an effective **medication against SARS-CoV-2.**



With regards to **industrialisation**, Khouja stressed **Austria's excellence in automotive**; in fact, Mercedes Benz's G-Class is produced in Styria, and many Mercedes car parts are manufactured in Austria. Moreover, Austria is a leading country in **innovation in construction materials**, an example on that is the **polyethylene-timber mixture** developed by a prominent Austrian company, a material marked by high endurance and resistance to extremely warm weather conditions, which renders it suitable for countries with high temperatures. The country has also demonstrated **outstanding potential in 3D innovation in the construction sector**, a field in which the Technical University of Vienna (TU Wien) is an international pioneer. **E-mobility** is another field in which Austria excels, as the country as a whole and the capital Vienna in particular constitute a role model in the **conceptualisation, implementation, expansion and management of transport strategies and traffic plans.**

Finally, SG Khouja brought to light the **dual system of vocational training**, encompassing 300+ professions, and offering high prospects of cooperation and exchange.

This round table was organised by the **Austrian Federal Economic Chambers (WKO)**, with the aim of offering a **platform to exchange ideas** with Austrian companies in fields of utmost interest for H.E. Minister Alkhorayef, particularly investments and projects by Austrian companies in the following sectors: **mining, natural resources, mineral raw**

**materials and industry** (especially **pharmaceuticals, aerospace, automotive, renewable energy, food processing**). H.E. Minister Alkhorayef was accompanied by a delegation comprised of **H.E. Mr. Osama Bin Abdelaziz Al-Zamil**, Deputy Minister of Industry and Mineral Resources, and **Mr. Musaed bin Abdulaziz Al-Daoud**, Deputy Minister of Mining Development, among others.



**Participating Austrian companies** included **DAS Energy GmbH** (green-tech, photovoltaic systems), **cyLEDGE Media GmbH** (research-driven digital agency & innovation accelerator), **ILF Consulting Engineers Austria GmbH** (consulting & engineering), **Mühl 24** (high-quality metal and minerals mining), **PGI GmbH** (hydrogen & renewable energies), **Rosenbauer International AG** (firefighting and disaster protection systems), **Schiebel Antriebstechnik Gesellschaft m.b.H.** (actuators) and **SDO ZT GmbH** (planning service provider).

Currently, the Kingdom of **Saudi Arabia** constitutes **one of the most important export destinations for Austrian companies in the MENA region**. **Giga and mega projects** such as the technology city **NEOM** (supplemented by the environmentally neutral, linear city "THE LINE"), the entertainment city **Qiddiya**, the **Red Sea Development Project**, **Amaala** and **Coral Bloom** form the spearhead of activities. These projects offer a **plethora of business opportunities** for local and foreign investors and general contractors on the one hand, and supplies for relevant local and foreign companies on the other hand.