JCPDI

Saudi Industrial City Giga-Project Adds New Direct Investments and Contracts to its Total Investments of 26,7 billion USD

Jazan City (ots) –

New investment agreements will contribute to food sustainability in the country and further develop the advanced living environment for Jazan City for Primary and Downstream Industries

The Kingdom of Saudi Arabia implements the ambitious strategies of Vision 2030 to diversify the economy and unlock the potential of non-oil sectors. One of the giga-projects launched in alignment with Vision 2030 is Jazan City for Primary and Downstream Industries (JCPDI), an industrial city and strategic logistics hub in the southwestern region of the country, on the Red Sea. Today JCPDI announced several investment agreements and projects worth over $267 million. New investments in JCPDI aim to promote the economic diversification of the Kingdom, increase the private sector contribution in the economy and attract new foreign direct investments. Overall previous investments in JCPDI exceed 26,7 billion USD.

Khalid bin Mohammed bin Abdulrahman Al-Salem, the Chairman of the Royal Commission for Jubail and Yanbu (RCJY) , stated: "Our goal is to make sure that JCPDI is attractive to potential investors. We also want to promote the city as a vibrant place for businesses and communities. The newly signed agreements will generate around 300 new direct and indirect high-quality jobs and contribute to the local GDP".

CEO of JCPDI, Dr. Fahd bin Dhaifallah Al-Qurashi , added: "The first investment agreements relate to JCPDI's key strengths: logistics, food processing, and metals conversion. Our agreements with food processing companies are not only an investment opportunity – they also help to achieve national sustainable goals and self-sufficiency in grain products and animal feed".

The investment agreements signed by the CEO of JCPDI, Dr. Fahd bin Dhaifallah Al-Qurashi, have a total value of $176 million. The first agreement was signed with the Saudi Coffee Company, a subsidiary of the Public Investment Fund (PIF). It aims to build a state-of-the-art processing plant for coffee products. Another project in the food cluster of JCPDI includes the establishment of a factory to produce grains and processed animal feed by the United Feed Company with an investment of $80 million.

Another investment agreement was signed with Namariq Arabia Company to develop a residential complex and family housing units with an investment of over $77 million. The projects will be located in the heart of the community district of JCPDI.

In addition, RCJY plans to inject nearly $107 million to further develop the city's infrastructure and utility network.

About JCPDI

Jazan City for Primary and Downstream Industries (JCPDI) is an industrial city giga-project under Saudi Vision 2030 in the southwestern province of Jazan in Saudi Arabia. The city is a preferred destination for downstream industries and an important logistics hub on the major global trade corridor in the Red Sea. Planned on an area of 266 sq.km. JCPDI is operated by the Royal Commission for Jubail and Yanbu (RCJY), which is an organization of the Saudi Arabian government specialized in the planning,

promotion, development, and management of industrial cities in the Kingdom for the past 45 years. Since the project was launched in 2015, RCJY has invested in all the necessary city functions to best support the establishment of processing industries and logistics operation, including an industrial port, a special economic zone, and living infrastructure.

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Khalid bin Mohammed bin Abdulrahman Al-Salem, the Chairman of the Royal Commission for Jubail and Yanbu (RCJY) / Editorial use of this picture is free of charge. Please quote the source: "obs/JCPDI"

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