

## Chairman's Message

Mr. Bandar bin Ibrahim Alkhorayef



Since the launch of the Vision in 2016 and until 2021, the SIDF approved 869 loans worth SR 69 Billion; 40% was allocated to promising regions and cities and 79% to SMEs in terms of the number of loans.

The SIDF continues to play a leading role in backing the industrial resurgence in the Kingdom and carrying out its development responsibilities that have contributed, for over 47 years, to promoting industrial investment opportunities, growing local industry, and enhancing performance through numerous initiatives and programs that have led to achieving a number of strategic national objectives in support of economic development.

As the chief financial enabler of the National Industrial Development and Logistics Program (NIDLP), the SIDF played, in 2021, a pivotal role in supporting investors in the sectors of industry, energy, mining, and logistics. The SIDF helped accelerate the overall recovery from the COVID-19 pandemic. It advanced its ambitious development plans, upgraded its internal work mechanisms, and diversified its products, services, and programs to contribute to the development of promising national enterprises.

Despite the exceptional circumstances that impacted the world in 2020, the SIDF maintained its endeavors and full commitment to achieving the objectives of Saudi Vision 2030 and empowering the private sector. This was reflected in the statistics monitoring the results of the SIDF's work from the launch of the Vision in 2016 to 2021. During this period, the SIDF approved 869 loans worth more than SR 69 Billion; 40% was allocated to promising regions and cities, and 79% to SMEs in terms of the number of loans. In other words, the volume of loans disbursed and approved since the launch of the Vision is more than the volume of loans disbursed and approved throughout the SIDF's first 34 years. In 2021, the SIDF disbursed more than SR 10 Billion to its clients, marking the highest disbursement ever made by the SIDF since its inception, and approved 117 loans, valued at SR 11.1 Billion. Financing during 2021 targeted, for the first time, qualitative projects in sectors such as electric cars, blue hydrogen, and casting and polishing iron. This is in addition to launching a product to finance supply chains, the Land and Logistics Loan Program, and a consultancy services product. In parallel, the SIDF focused on enhancing its human resources and that of the industrial sector in general, through its academy, which has provided over the past year numerous training programs and workshops. Also in 2021, the SIDF moved to its new building at the King Abdullah Financial Centre to enhance its presence as one of the most important development entities in the Kingdom.

In conclusion, I pay tribute to the Custodian of the Two Holy Mosques, King Salman bin Abdul Aziz, and Crown Prince, Deputy Prime Minister, and Minister of Defense, HRH Prince Mohammed bin Salman. I am very grateful for their constant attention to the industrial sector and the different entities regulating it, and for their guiding directives that have fostered the sustained growth of the SIDF. I also extend my gratitude to my colleagues on the Board of Directors and SIDF employees for their outstanding efforts that have helped us achieve continued success and the results of which we are all proud.

**Bandar bin Ibrahim Alkhorayef**

Minister of Industry and Mineral Resources  
SIDF Chairman of the Board of Directors