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SIDF Overview

The Saudi Industrial Development Fund (SIDF) was established in 1974 with an initial capital of SAR 500 million, aiming at supporting industrial development in Saudi Arabia through granting medium and long-term loans to new and existing industrial businesses. SIDF gradually increased its capital to SAR 105 billion by 2019. Throughout 50 years, SIDF has adapted its support to evolving needs of the industrial sector, by encouraging industrial investment opportunities, promoting local industry development, enhancing performance, fostering competition, and backing strategic initiatives. Moreover, SIDF has expanded its support to include emerging sectors in the manufacturing, energy, mining, and logistics industries. Hence, SIDF plays a vital role as the key financial enabler for industrial transformation and national economy development.

SIDF efficiently operates to deliver both financial and advisory assistance, as well as inventive solutions, to foster the growth and advancement of the local industry and improve its overall performance, with the aim of delivering the following objectives:



<p>Enhancing enterprises effectiveness and productivity while maintaining sustainability.</p>	<p>Supporting local products.</p>
<p>Promoting non-oil exports.</p>	<p>Establishing seamless integration between the industrial sector and other sectors.</p>
<p>Maximizing involvement of skilled Saudi individuals in the industrial sector.</p>	<p>Efficiently utilizing local raw materials.</p>
<p>Attracting FDI and transferring and localizing technology.</p>	<p>Promoting a culture of industrial safety and prevention against risks in industrial facilities.</p>
<p>Promoting environmental awareness in the industrial sector.</p>	



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Our Vision

The Saudi Industrial development fund will enable Saudi Arabia’s transformation into an industrial powerhouse and a global logistics hub.

Our Mission

To promote the ecosystem’s competitiveness and investments attractiveness by providing financial and non-financial services.

Our Values

 <p>Customer Success</p> <p>We actively support our clients to succeed as we measure our success by theirs.</p>	 <p>Enablement</p> <p>We enable others to take ownership of the work we do and the outcomes we are trying to achieve together.</p>	 <p>Team Work</p> <p>We work as part of a team to achieve the growth, development and prosperity of our country.</p>
 <p>Development</p> <p>Development is at the core of our business. It underpins everything we do.</p>	 <p>Reliability</p> <p>We show reliability in our work and all decisions taken.</p>	



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SIDF Capital Growth



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Board of Directors

The Board of Directors comprises a chairperson and five members, and is responsible for the following:



✓ Establishing SIDF general policies.

✓ Approving SIDF administrative, financial, and technical regulations and procedures.

✓ Performing any activities or action that achieves and aligns with SIDF goals.

✓ Approving strategies, plans and programs required for implementation.

✓ Approving loaning and financing activities, authorizing ownership, sale, and mortgage of funds, and signing agreements and contracts, according to the relevant laws.



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Members of the Board of Directors



H.E. Mr.

Bandar bin Ibrahim Alkhorayef

Minister of Industry and Mineral Resources
Chairman of the Board



H.E. Eng.

Saleh bin Nasser Al-Jasser

Minister of Transport and Logistic Services
Board Member



H.E. Dr.

Fahad bin Abdullah Al-Mubarak

Advisor in The Royal Court
Board Member



H.E. Dr.

Ghassan bin Abdulrahman Al-Shibl

Advisor to the General Secretariat of the
Council of Ministers
Board Member



Dr.

Stephen Groff

Governor of the National Development Fund
Board Member



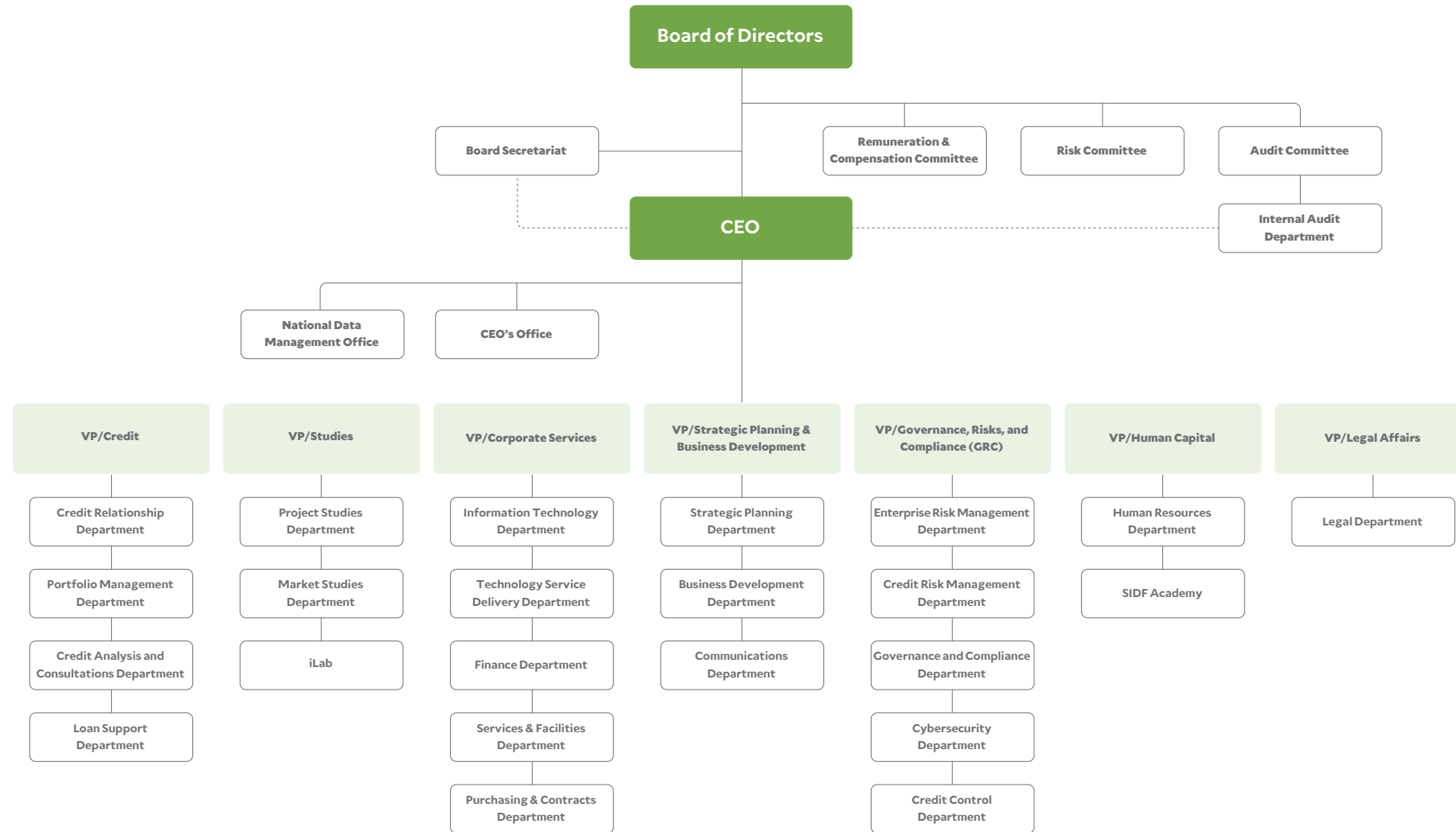
H.E. Dr.

Abdullah bin Abdulrahman Alnamlah

Advisor to Minister of Finance
Board Member

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Organizational Structure



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Chairman’s Message

Bandar bin Ibrahim Alkhorayef
Minister of Industry and Mineral Resources

SIDF has completed 50 years of giving. This is a call-for-celebration for half a century of endless support granted by SIDF. It is time we ponder on this institution’s historic status as the leading specialized development entity in the Kingdom. Throughout the fifty years of its life, SIDF excellently delivered exceptional outcomes that were an integral part of the renaissance of the national industry that consequently elevated this sector’s contribution to the national economy.

The Saudi Industrial Development Fund has become the edifice of industry in the Kingdom thanks to three key factors: its strong foundation in partnership with Chase Manhattan Bank, its dedication to its core mission of bolstering the industrial sector and avoiding distracting factors, and investment in human capital. The highly trained and talented leaders who have gone through SIDF’s corridors have made a big difference in the various entities of the public and private sectors.

Through this epic journey, SIDF became the most valuable player post the launch of Saudi Vision 2030. Therefore, SIDF decided to rephrase its development role into an actual partner for the Vision Realization Goals. The Council of Ministers approved the amendment of SIDF’s bylaws to extend its support to the National Industrial Development and Logistics Program (NIDLP) main sectors of industry, mining, energy, and logistics.

In 2023, SIDF granted approval for 134 loans at a total value of SAR 12.9 billion of an investment value surpassing SAR 51 billion. The loans were granted for the establishment or new of expansion of existing factories. The small and medium enterprises (SMEs) received the largest share of loans at 62%.

A 2023 milestone involved SIDF improving its financing programs and products. SIDF launched several new products, programs and initiatives to serve specific target sectors. Tanafusiya Accelerator was launched to finance automation, digitization, and energy efficiency projects. The Promising Factories Initiative (soft loans) finances fast-growing industrial enterprises and SMEs. Guarantee Program to Support Working Capital Needs was another SIDF product launched in 2023.

SIDF continues investing in human capital, automating all business procedures, innovating and improving sev-

eral services, programs and products, and adopting the administrative best practices and standards. SIDF has an unwavering strategic direction to raise awareness and promote knowledge with a special focus on enhancing the internal ecosystem and governance.

I would like to express my heartfelt gratitude and appreciation to King Salman bin Abdulaziz Al Saud, the Custodian of the Two Holy Mosques, and to His Royal Highness Prince Mohammed bin Salman, the Crown Prince and Prime Minister, for their unwavering commitment and continuous support towards the industrial ecosystem. Their wise guidance has been instrumental in enabling SIDF to fulfill its role as a financial enabler. I would also like to extend my thanks to the Board of Directors and all my SIDF colleagues for their dedicated efforts, which have played a pivotal role in our notable achievements.

SAR 12.9 billion
The value of approved loans in 2023

SAR 51 billion
The value of investments in funded projects

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CEO Message

Sultan bin Khalid Al Saud

Since its inception in 1974, SIDF has played a pioneering role in developing, implementing and achieving industrial development policies and programs, which are engineered to allow SIDF to be the main financial enabler to transform the Kingdom into an industrial powerhouse and a global logistics hub. The net value of SIDF’s approved loans since its establishment to the end of 2023 reached more than SAR 180 billion, dedicated for 4000 projects, with nearly SAR 700 billion investments.

Over the past five decades, the Saudi industrial Gross Domestic Product (GDP) increased 25-fold to SAR 246 billion (at fixed prices and excluding inflation). The total funds approved and granted by SIDF since the launch of Saudi Vision 2030 to the end of 2023 surpassed the total amount approved and disbursed during the first 36 years of its life.

During the fiscal year 2023, SIDF approved 134 loans amounting to SAR 12.9 billion, to finance several projects in industry, energy, mining and logistics, at an investment value surpassing SAR 51 billion.

In the meantime, SIDF continues its support to diversifying development by implementing ambitious plans and establishing internal operations mechanisms. SIDF launched several new services, products, and programs in

2023. The new “WAIE” System helped improve digitalization and automation of internal operations concerning corporate risks by 80%. In addition, a comprehensive monitoring system for IT services was launched for better communication with customers.

In 2023, SIDF Academy successfully trained 2,064 individuals through 68 training programs. Prestigious education institutions supervised the training programs, including Stanford Center for Professional Development (SCPD), Fitch Learning, and King Abdullah University of Science and Technology (KAUST). Additionally, the Academy’s Nokhab Program served 45 trainees; eight of them have industry backgrounds. SIDF Academy succeeded in receiving the General License for E-Learning from the National ELearning Center.

In conclusion, the remarkable progress and accomplishments of SIDF would not have been possible without the invaluable support of our wise leaders. I would like to express my sincere gratitude and appreciation to King Salman bin Abdulaziz, the Custodian of the Two Holy Mosques, and Crown Prince Mohammed bin Salman – may Allah protect them both. Their unwavering support has been instrumental in realizing the objectives of Vision 2030 and elevating our beloved country among the leading industrial nations. I would also like to extend my thanks to the Chairman, members of the Board of Directors, and my esteemed colleagues at the Saudi Industrial Development Fund for their dedicated and tireless efforts in this regard.

134 loans
The number of approved loans

SAR 12.9 billion
The value of approved loans

2,064 trainees
At SIDF Academy programs

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