

Unlock Saudi Arabia

The heart of the Arab world

2020



Supporting your business in Saudi Arabia

The Kingdom of Saudi Arabia (KSA or Saudi Arabia) is the largest oil-rich Middle Eastern country, fifth largest in Asia and second largest in the Arab world. The Kingdom is home to the world's two largest assets – oil and the youngest population on earth.

The opportunities available across the country are abundant, and in keeping with the ethos of the country's ambitious Vision2030 strategy, it aims to build a vibrant society, a thriving economy and an ambitious nation that draw on the country's intrinsic strengths.

Navigating the political, legal, and commercial landscape across the country can often be a challenge for companies considering the Kingdom as their base. Our dedicated international expansion advisors are available to support businesses with their initial market feasibility study through to growth enabling strategies.

Our services for companies considering Saudi Arabia as their base include:



1. Planning and company set-up

- Market studies
- Business and strategic plans
- Business immigration eligibility assessment
- Company registration and setup advice
- Tax planning
- Direct international tax
- Global mobility services



2. Financing

- Financial modelling
- Optimization of the financial structure
- Assistance with capital raising
- Tax structuring



3. Merger and acquisitions

- Business valuation services
- Transaction support and due diligence services
- Opening balance sheet audits
- Planning and execution support to post acquisition integration



4. Operations and back-office support

- Bookkeeping
- Indirect tax support
- Expert dispute resolution



5. Compliance

- Transfer pricing documentation
- Assurance services, including audits, reviews, and compilation engagements
- First time adoption of IFRS and IFRS compliance
- Zakat and Tax advisory and compliance



6. Governance

- Internal audit and SOX implementation
- Ethics and anti-corruption
- Support for businesses doing business with clients or suppliers in KSA experiencing difficulties
- Cybersecurity
- Risk management



7. Business growth and strategy

- Operational excellence
- Business intelligence and analytics
- Technology advisory and implementation
- Robotic process automation
- Anti-fraud solutions and cyber-security
- Digital forensics
- Optimization of the financial structure
- Assistance with capital raising
- Tax structuring



Why choose Saudi Arabia?

Saudi Arabia has been positioned as the hub to the Middle East, specifically given its access to growth-enabling resources and ongoing economic and governance reforms which enable the ease of doing business.

The country continues to build on its many accolades, which include being home to the gulf regions largest IT market, is the middle east's largest construction site and houses the world's largest youth population.

Saudi Arabia will help you grow your business through offering:

Global position

- Geographically the largest sovereign state in Western Asia, the second largest in the Arab world and the fifth largest in Asia and 12th-largest in the world.
- The economy was the largest in the Middle East and the 18th largest in the world
- One of the world's youngest populations, with approximately 50 percent of its population of 34.2 million being under 25 years old
- Part of the G20

Market opportunity

- Ambitious plans to expand and upgrade its infrastructure
- Low energy costs
- The healthcare sector is expected to open further to public-private partnerships.
- Is the Middle East's largest construction site
- A digital-first approach which has led the county to be the largest IT market in the gulf
- Ease of doing business: according to the World Bank Group's Doing Business 2020 report, Saudi Arabia was recognised as one of the top 10 global business climate improvers, given the county adopted a record number of business reforms in the past year.

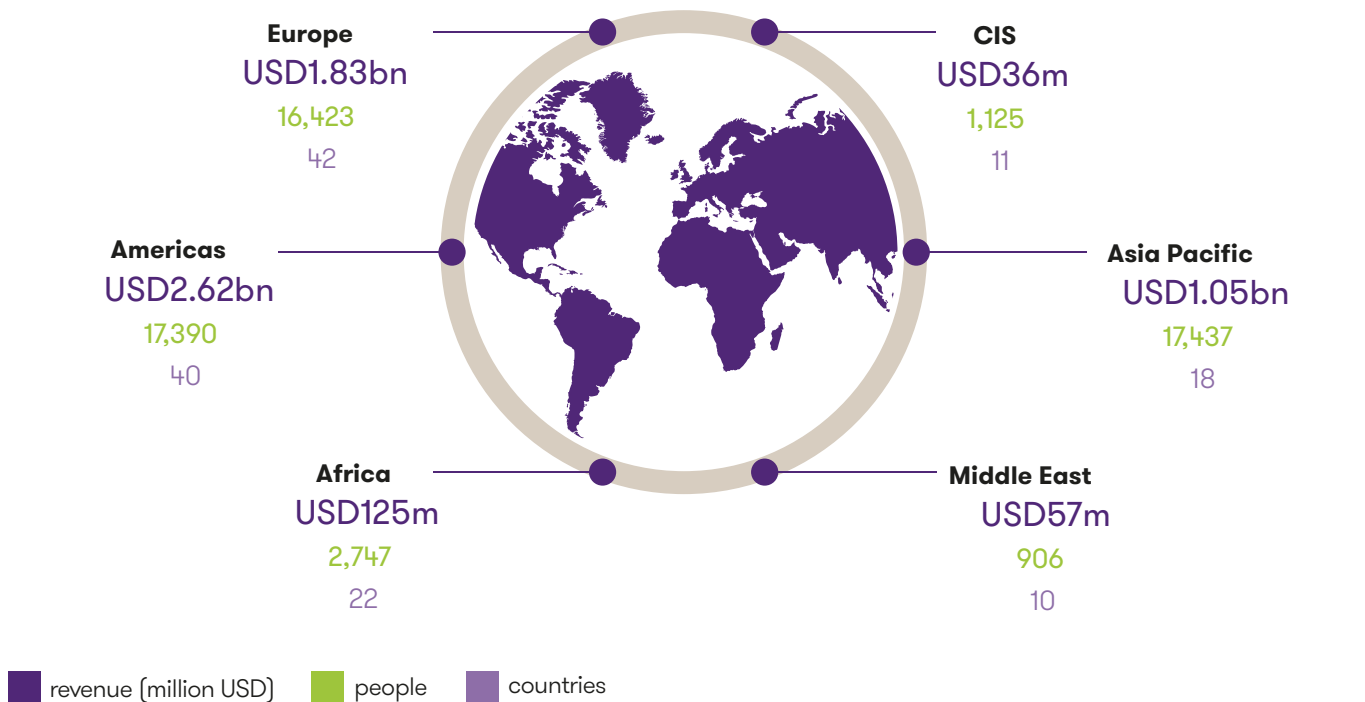
Diversification and structure

- The government has launched privatization programmes aimed at unlocking state-owned assets and increasing private investors participation
- Saudi Arabia has launched Vision 2030, which is aimed at enhancing its business environment and economic performance.
- Saudi Arabia has one of the lowest level of taxation globally; there is no individual income tax scheme
- Saudi Arabia strengthened access to credit with the introduction of a secured transactions law and a new insolvency law.
- The Saudi Bankruptcy Law was issued in 2018, which establishes a framework of protection against bankruptcy for individuals, foreign and local companies. The law aims to support a debtor to reorganise its financial position and resume activities.

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Grant Thornton is one of the world's leading organisations of independent assurance, tax and advisory firms. Wherever you choose to do business, you want access to people with the best ideas and critical thinking that will enable you to grow your business at home and abroad. To ensure continuity of service, we have 37 international business center (IBC) directors and more than 100 international liaison directors from around the world that work together to provide and facilitate the gateway to the resources of Grant Thornton.

Regional numbers



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