

Country Overview

<p>The population of KSA is around 35m; Arabic is their official language. KSA has one of the world's largest economies, driven by its vast reserves of oil & natural gas.</p>	<p>The media sector in KSA has undergone significant transformations in recent years due to several government initiatives and reforms.</p>
<p>KSA is the largest country in MENA, covering an area of approximately 2.15km. Riyadh is the capital and its largest city.</p>	<p>In 2023, KSA aims to have a more diverse and sustainable economy, supported by an ambitious nation and vibrant society.</p>

Key Opportunities

 <p>Film and television production</p>	 <p>Advertising and marketing production</p>
 <p>Live events and entertainment</p>	 <p>Digital media and streaming platforms</p>

With a market share of nearly 30%, Saudi Arabia dominates the Middle East and North Africa (MENA) media industry, with a media sector worth SAR 17.4 bn. The media industry's transformation is a core pillar of Saudi Arabia's strategic goals, known as Saudi Vision 2030.

The media and entertainment sector in Saudi Arabia is continuously evolving, and experiencing a period of growth and transformation. New trends and developments are likely to emerge.

The Growth of the Media and Entertainment Sectors: The government has introduced various initiatives and reforms to promote this sector, aiming to increase its contribution to the country's GDP. A key partnership between NEOM and TELFAZ11 will create up to nine film and television productions over the next three years.

Cinema Industry: The opening of cinemas has been a significant development. Several cinema chains have entered the market, and both international and domestic films are being screened.

Digital Media and Streaming Services: With the increasing popularity of digital media, streaming services have gained traction in Saudi Arabia. Platforms like Netflix, Amazon Prime Video, and STARZPLAY have become popular.

Film Production and Festivals: The country has been promoting film production and has hosted film festivals to showcase local talent.

Music and Live Performances: The music industry has witnessed a surge in live performances and concerts, with international artists performing in the country.

Sports Events: Saudi Arabia has been hosting major sports events to enhance its entertainment offerings. These include international boxing matches, motorsports events like Formula E, and the Saudi Arabian Grand Prix.

Local Content Creation: There is a growing emphasis on the production of local content in various forms, including films, television shows, and online content.

The ease of doing business in the media sector in Saudi Arabia has improved in recent years due to several reforms and initiatives aimed at attracting investment and fostering economic diversification.

Regulatory Environment: The Saudi government has implemented regulatory reforms to streamline the process of establishing and operating media businesses. These reforms include simplifying licensing procedures and reducing bureaucratic hurdles.

Investment Opportunities: The Saudi government has actively sought to attract foreign investment in the media sector. It has launched various initiatives, including establishing entertainment investment companies and offering incentives to media companies.

Infrastructure Development: There has been significant investment in developing media infrastructure, such as studios, production facilities, and broadcasting equipment. This has improved the capabilities and resources available for media production in the country.

Private Investment: Saudi Arabia has opened up its media sector to private investment, allowing private media companies and encouraging foreign investment. This has increased competition and diversified the media landscape.

Cultural and Social Reforms: Recent cultural and social reforms in Saudi Arabia have had a positive impact on the media sector. These reforms aim to promote entertainment, creativity, and cultural expression, providing opportunities for media businesses to thrive.

To find out more about the opportunities for your business in Saudi Arabia, please contact one of our Moore experts below.



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