

SAUDI FRENCH BUSINESS COUNCIL MEETING
19 JUNE 2023 – 9 AM – SALONS HOCHÉ

OPENING SPEECH BY DR. MOHAMED BEN LADEN
PRESIDENT OF THE CAFS

Your Excellencies,

Dear Colleagues of the MEDEF International and Institut Choiseul,

Dear Members of the CAFS and representatives of French companies,

Dear Friends,

It is with great pleasure that I welcome you this morning to the meeting of the Saudi French Business Council.

First, I want to especially thank my counterpart and friend, Laurent Germain, Co-President of the CAFS, and Pascal Lorot, Executive President of Institut Choiseul, their teams, as well as those of the Saudi Minister of Investment, for their support in the organisation of this meeting.

Our event today is, in a way, the kick-off of a series of official summits, which perfectly illustrate what Dr. Lorot will present in his summary of the Note Arabie 2.0, which was published by and which I invite you to read.

Indeed, Saudi Arabia is not only changing. It is reforming itself at an unprecedented pace and scale.

These ambitious projects are not only planned on paper: they are already rising from the ground. The budgets and resources which were announced are here, and make the Kingdom probably the largest open-air construction site in modern history.

Yet, let's not forget that it is not only about buildings and infrastructure which are, after all, only a means to an end. Indeed, what make the Saudi Vision 2030 exemplary, is that it is human-centered. It aims to offer to each inhabitant of the Kingdom, be they Saudi or not, a stable and secured environment as a base for a better way of life.

We hear less about it because it is less visible, and therefore less well-known, but here is something as vital as the rest: the country is also making its legal framework evolve. Reforms have already been implemented to provide better legal foresight, equity, and security to national and international investors.

Seven years have gone by since the launch of the Vision 2030. It may seem a short time, but we already stand at the halftime of the transformation envisioned by His Royal Highness Crown Prince Mohamed bin Salman. Many changes have been implemented, and we continue to reform. Don't listen to those who think that all the best seats have already been taken. New opportunities appear everyday. My message to French companies, whether they are large groups, middle-size companies, or SMEs, is the following: your know-how is sought for, your expertise is appreciated and your excellence will be rewarded.

You have seized, or you are about to seize, these unique opportunities offered by the reforms implemented by Saudi Arabia to open its market to foreign investors.

The deep friendship and the strong economic ties which unite our two countries, make this opening especially attractive to French companies. As we witness what is currently happening this week in Paris, with series of official visits, delegations and events, we can measure the strength of our partnership.

Beginning with, of course, the France Saudi Investment Forum, which will take place here today, and which will provide additional details on what is being done to facilitate the development of your activities in the Kingdom.

A large delegation of 25 Saudi companies is here to meet you and to discuss with you about potential commercial partnerships. We hope that the opportunities offered by today's meeting will result in new Saudi French business partnerships. And I am pleased to inform you that the CAFS is here to support you.

Therefore, we will be pleased to welcome you in Saudi Arabia to introduce you to our members and to help you develop your operations in the country.

On that matter, I will conclude with good news: the CAFS have been authorised at the beginning of this year to open its membership to foreign companies, whether they are registered in the country or not. We are the first business council in that case in Saudi Arabia.

Hence, I wish to invite you to join us so that, together, we can embody the motto of the CAFS which says that we are “THE place where French and Saudi business meet”. And our meeting today is the perfect illustration of this.

Once again, I want to thank you all, as well as our colleagues and partners of the MEDEF International, of Institut Choiseul, and of the Saudi Ministry of Investment, for your presence and your support.

I wish you all a fruitful meeting and investment forum, and I look forward to deepening our collaboration with you in the near future.

Thank you.