



OCTOBER 2025

## SAUDI GIGA PROJECTS – Q4 2025

An exclusive up to date analysis of the Kingdom's most ambitious vision to reshape its future landscape

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Intelligence. Events. Insight

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NEOM

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THE LINE



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AlUla



Diriyah



King Salman Park



Green Riyadh



Sports Boulevard



King Salman International Airport



New Murabba



ARDARA - Al Wadi



Al Balad Development Company



The Rig



Al Khafji Development



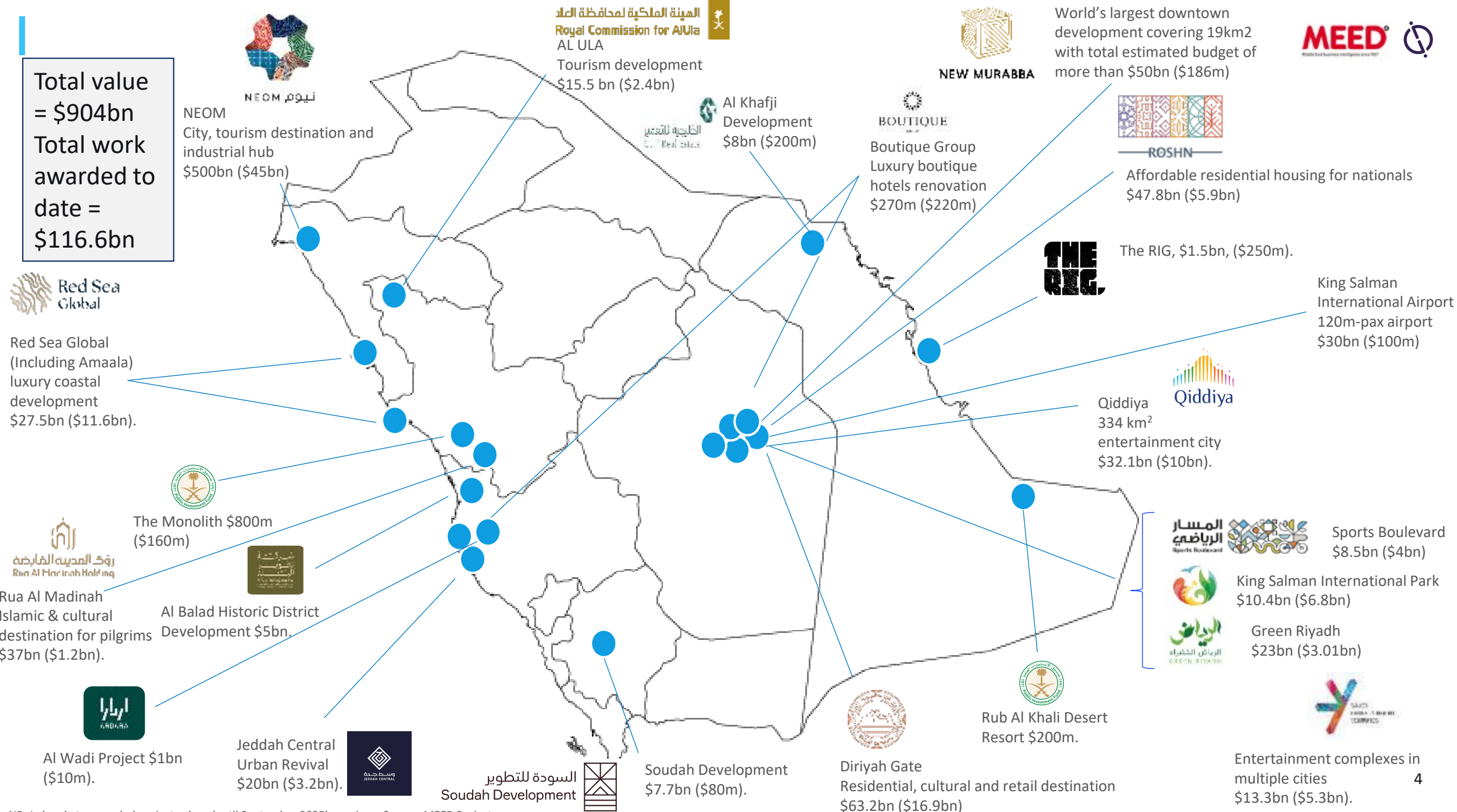
DDC - The Monolith

# What is the Giga Project Program?

- The Giga projects programme is at the heart of Saudi Arabia's 2030 Vision to transform the kingdom into a tourism and entertainment hub while creating hundreds of thousands of new jobs. Vision 2030, launched in 2016 by Saudi Crown Prince Mohammad bin Salman, aims to uplift the quality of life of Saudi citizens and shift the kingdom's economy from its traditional dependence on hydrocarbons.
- By the end of September 2025, there had been nearly \$89bn of contract awards across Saudi Arabia's 5 gigaprojects, according to regional projects tracker MEED Projects, while during the first nine months, this value reached \$7.3bn.
- The five official gigaprojects named by Saudi Crown Prince Mohammed Bin Salman Bin Abdulaziz Al-Saud are: NEOM, Diriyah, Qiddiya, ROSHN, and the projects being developed by Red Sea Global.
- The highlights for 2025 have been a \$1.5bn contract to build the Arena Block, a district that includes the multi-purpose indoor Diriyah Arena, three mixed-use office buildings, and a parking facility in Boulevard Southwest as part of the Diriyah Gate Development Program Phase 2. This project was awarded in June 2025, and China Harbour Engineering Company.
- However, during the third quarter of 2025, new contract awards for gigaprojects dropped significantly compared to the record-setting years of 2023 and 2024. Industry experts attributed this slowdown to a shift in focus from ambitious planning to the delivery of existing projects and a temporary hold on spending.
- These awards appear to confirm the consensus in Saudi Arabia that the focus for development is on projects underpinned by events. These include Trojena, which will host the Asian Winter Games in 2029; stadiums for the Asian Cup in 2027 and the FIFA World Cup in 2034; as well as Expo 2030 Riyadh and the Asian Games in 2034.
- Saudi gigaprojects, driven by Vision 2030, embed sustainability through mandates like the Saudi Green Initiative. This includes utilising 100 per cent of renewable energy, pioneering water recycling and zero waste strategies, and committing to extensive green spaces and protecting natural ecosystems.
- Saudi Arabia's Crown has launched the King Salman Gate project, a multi-use mega-development adjacent to the Grand Mosque in Makkah. Unveiled on October 16, 2025, the project is designed to enhance services for pilgrims and transform the city's urban landscape in line with Saudi Vision 2030.



Total value  
= \$904bn  
Total work  
awarded to  
date =  
\$116.6bn

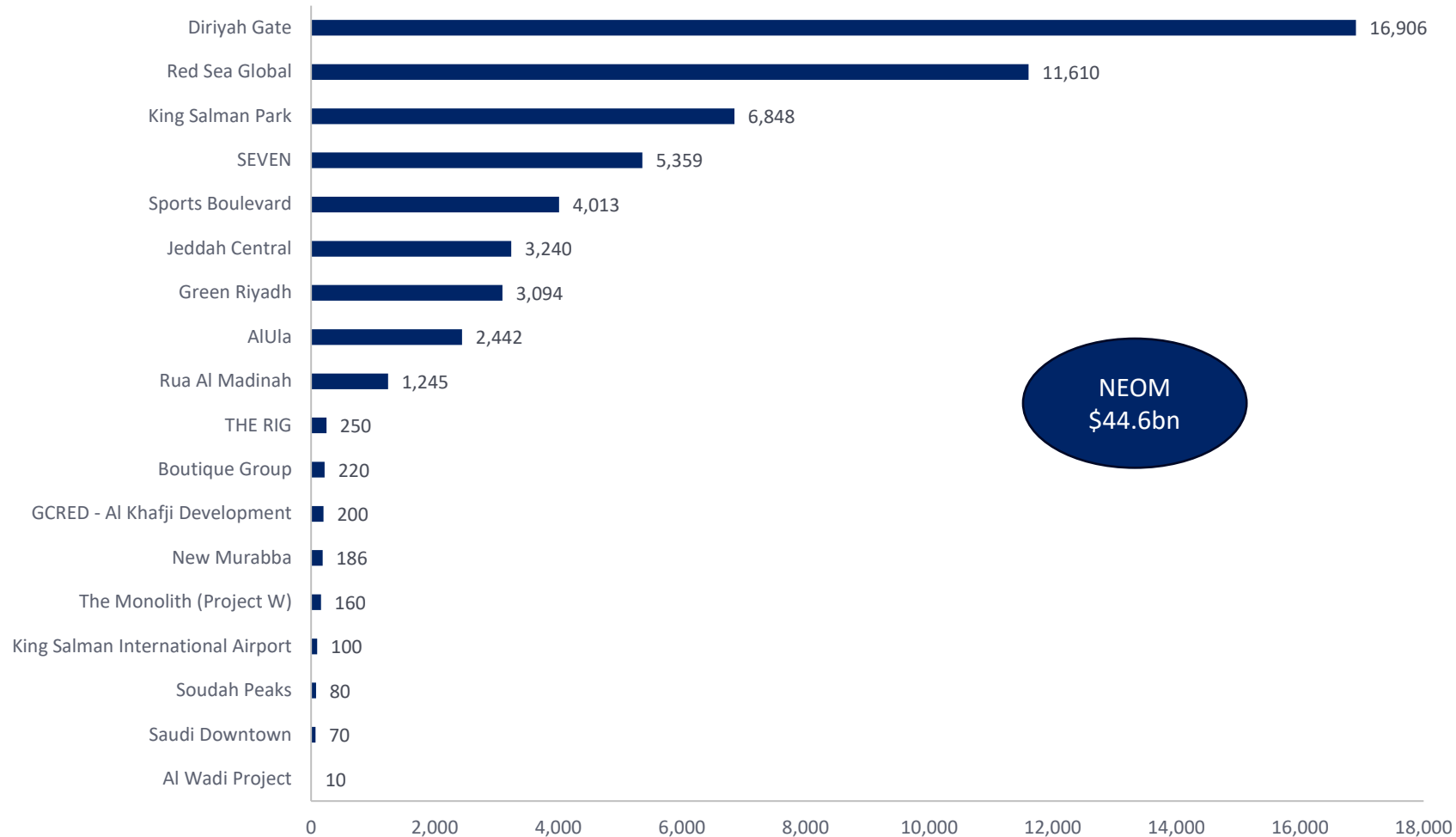


NB- In brackets, awarded project values (until September 2025) are given; Source: MEED Projects

# Giga Project Contract Award Trends

## Historical Contracts

Figure 1: Total Value of Contracts Awarded by Giga Project Clients (\$m)



## Commentary

- By September 2025, almost \$116.6bn worth of contracts have been awarded to date. The giga projects have been one of the most prolific and exciting projects going on in the kingdom, with 2023 witnessing one of the largest volumes (\$34.6bn for 184 contracts) of contracts being awarded.
- After rising strongly year after year to reach \$34.6bn in 2023, the amount of work awarded in 2024 (\$29.5bn) implies that the program has slowed down. Two of the major reasons are reevaluation of project timeline and scope, and the need to attract more investment. Additionally, there may be a reprioritization of projects, with a focus on event-driven developments such as the 2030 World Expo and the 2034 FIFA World Cup.
- NEOM is unsurprisingly the leading client, with roughly \$45bn worth of contracts awarded. It will likely retain this position for a long time, given that its size far outmatches any other giga project.
- Red Sea Global (including AMAALA) has awarded nearly \$11.6bn worth of work to date. Being one of the first to be announced, it is the most advanced of the giga projects, and its expenditure reflects this as it nears the end of its first phase.
- At the opposite end of the program, projects such as the Soudah Peaks and Al Wadi have awarded construction contracts of less than \$100m to date. The projects have been launched relatively recently and are therefore still very much in the planning stages.

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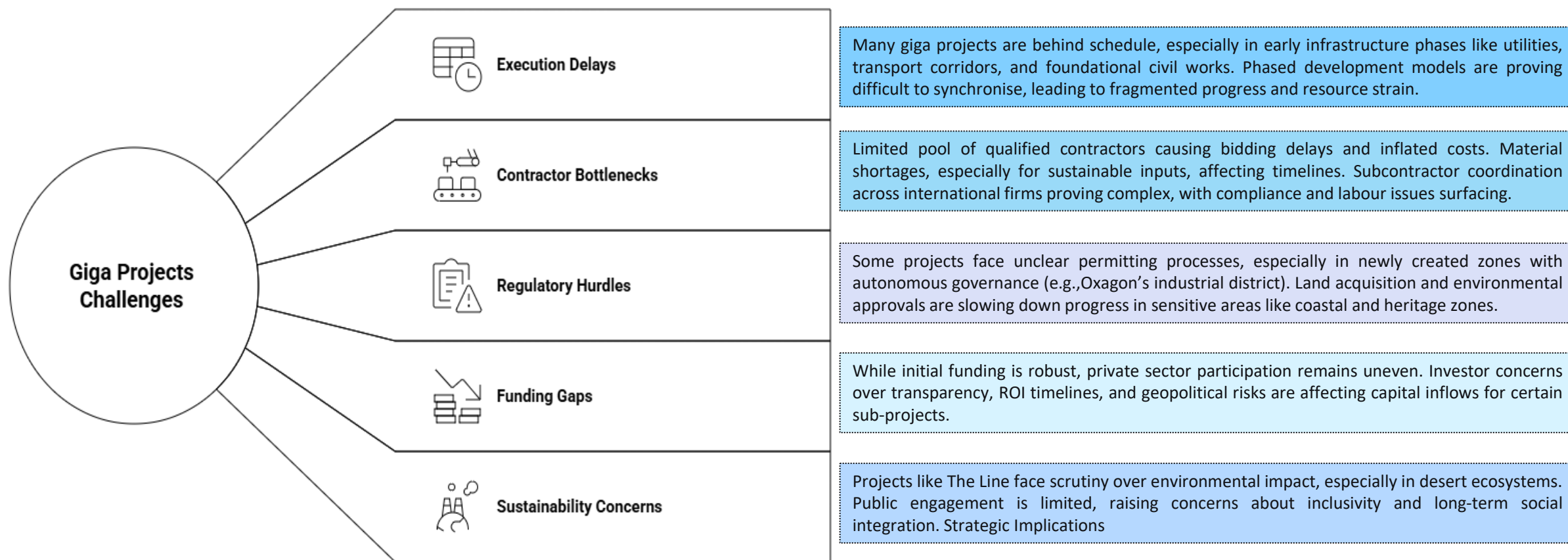


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# Saudi Arabia's Giga Projects – 2025 Challenges & Strategic Outlook

Saudi Arabia's ambitious giga projects—such as NEOM, The Line, Oxagon, Diriyah Gate, and King Salman International Airport—are central to the Kingdom's Vision 2030 transformation. While these projects promise to reshape infrastructure, tourism, and technology, several critical issues have emerged in 2025 that could impact their delivery and effectiveness. One of the major reasons behind this is low volatile oil prices and budget constraints. Low oil revenues have forced reassessments, with the PIF implementing almost 20 per cent spending cuts across its portfolio in 2025. This, in turn, contributed to a 71 per cent drop in large-scale contract values from \$29.5bn in 2024 to \$8.4bn by the third quarter of 2025.



**Strategic Outlook:** Delays may impact Vision 2030 milestones; however, opportunities exist for policy reform, local capacity building, and effective digital project management. These issues could delay Vision 2030 milestones, especially in tourism, logistics, and digital infrastructure. However, they also present opportunities for policy reform, local capacity building, and technology-driven project management.



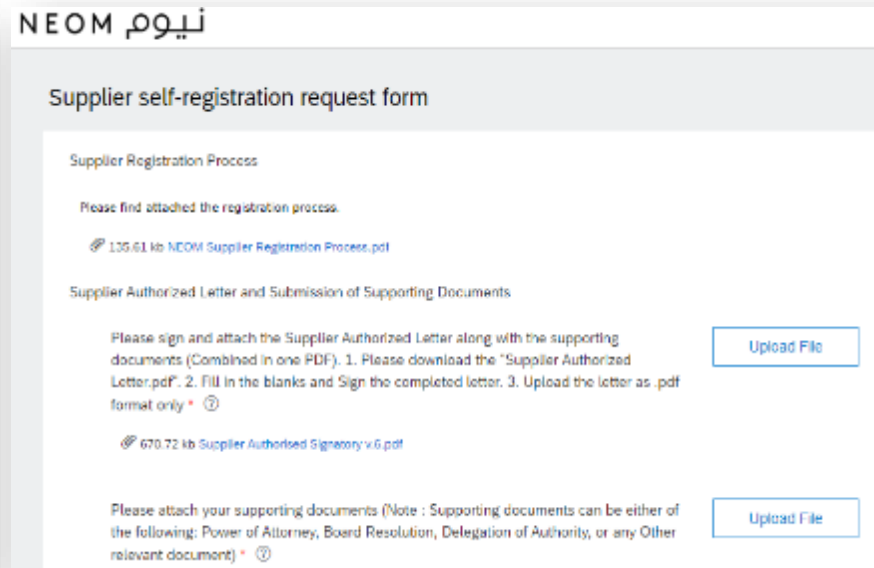
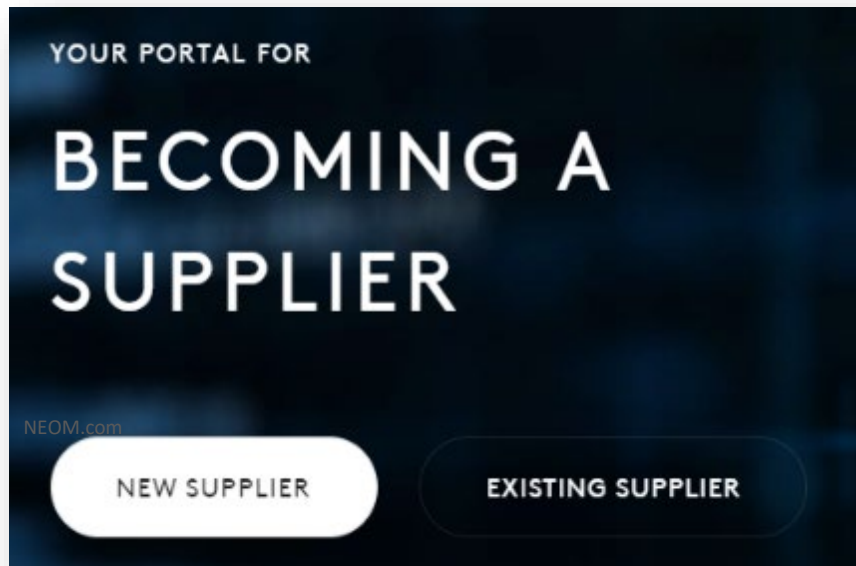
# Exploring Oxagon by Sub-projects Location





# Supplier Registration

To register, prequalify, and be invited to bid on NEOM projects, companies must visit the NEOM website and follow the process to self-register. The procurement system uses the SAP Ariba platform, but companies must also register directly with NEOM even if they already have a SAP Ariba account



NEOM نيوم

## Supplier self-registration request form

Supplier Registration Process

Please find attached the registration process.

135.61 kb NEOM Supplier Registration Process.pdf

Supplier Authorized Letter and Submission of Supporting Documents

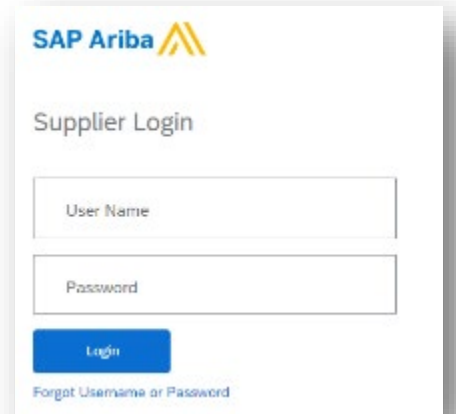
Please sign and attach the Supplier Authorized Letter along with the supporting documents (Combined in one PDF). 1. Please download the "Supplier Authorized Letter.pdf". 2. Fill in the blanks and Sign the completed letter. 3. Upload the letter as .pdf format only \*

670.72 kb Supplier Authorised Signatory v.6.pdf

Please attach your supporting documents (Note : Supporting documents can be either of the following: Power of Attorney, Board Resolution, Delegation of Authority, or any Other relevant document) \*

Upload File

Upload File



SAP Ariba

## Supplier Login

User Name

Password

Login

Forgot Username or Password

## About



Qiddiya Investment Company is spearheading an entertainment and tourism project called Qiddiya, which was unveiled in 2017 as part of Saudi Arabia's Vision 2030 initiative aimed at diversifying the nation's economy. As a subsidiary of the PIF, the country's sovereign wealth fund, QIC is rolling out the project in phases. The goal is to establish a dynamic and livable destination that integrates entertainment, culture, sports, and residential areas while honouring the natural landscape. The initiative is designed to create new opportunities for the youthful population, with 67 per cent of Saudis being under the age of 35, by offering world-class entertainment, job prospects, and recreational activities.

## Facts and Goals



Qiddiya is an extensive project spanning 367 square kilometres, comparable in size to Singapore, with a budget of \$32.1bn. Its key features include Six Flags Qiddiya, Aquarabia Water Theme Park, and Dragon Ball Theme Park. Six Flags Qiddiya is the largest Six Flags park outside of North America, boasting 28 rides, including the Falcons Flight roller coaster. Aquarabia Water Theme Park is the first and largest water park in Saudi Arabia, featuring 22 attractions, among them the world's tallest water coaster. Dragon Ball Theme Park offers over 30 attractions, including the Shenron Rollercoaster, inspired by the popular anime series.



## Agreements



In 2025, Qiddiya made significant strides in its development through key partnerships and MOUs. It signed a Management Services Agreement with Six Flags Entertainment Corporation to operate its major attractions: Six Flags Qiddiya and Aquarabia Water Theme Park, both set to open in early 2026 with world-class experiences.

Qiddiya also merged with Saudi Entertainment Ventures (SEVEN) to enhance the Kingdom's entertainment sector and expand its offerings. Additionally, Play Qiddiya City partnered with Almosafer, part of Seera Group, to simplify travel access and create exclusive tourism packages.

A milestone MOU with Samsung C&T was also established, focusing on the design and construction of a new sports complex while granting Samsung co-branding and technology sponsorship rights.

## Ongoing Developments



As of September 2025, around 23 contracts are in the execution stage, with a total value of \$10bn. In addition, nearly \$21bn worth of projects are in the pre-execution stages, out of which only \$5.8bn are in the final tendering phase, while \$15.8bn of pipeline projects are in the design stage. In September 2025, Nesma & Partners was appointed as the main contractor on the "Performance Arts Centre City".

In July 2025, Wolffkran signed a contract to provide the turn-key tower crane package for supplying the equipment, and will also be responsible for planning, transport, on-site logistics, assembly and disassembly, and crane operation throughout the construction phase for the project. Additionally, in May 2025, Bauer AG was appointed as the main contractor with an approximate value of \$32m on the Prince Mohammed Bin Salman Stadium for Upper Plateau Piling Works.

# Qiddiya – Masterplan

The masterplan covers the development of 7 areas. The masterplanner is Bjarke Ingels.

1

## Eco Zone

The Eco Zone includes resorts and outdoor recreational facilities set up within Qiddiya's desert ecosystem.

2

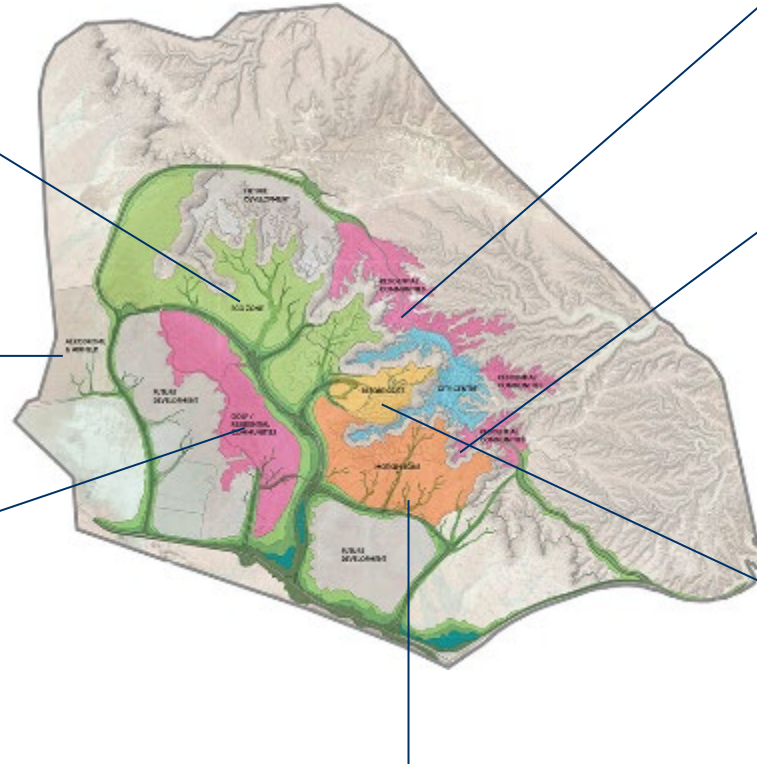
## Aerodrome & Airfield

This zone includes the development of Aerodrome & Airfield facilities

3

## Golf Community

Qiddiya's Golf Community consists of private and public zones. The private development features residences, resort and golf course. The public development will offer sports, retail and dining options.



4

## Qiddiya Village

Qiddiya Village is a mixed-use district comprising residential, commercial, sports and retail spaces.

5

## City Centre

Qiddiya's city centre consists of sports precinct, stadium with a capacity of 20,000 seats, and an arena with a capacity of 18,000 seats and others. On other hand, Construction of schools, mixed-use building, grand mosque, city center hotel, transport hub, performing art center, and atrium.

6

## Resort Core

Resort Core mainly consists of theme parks including Six Flags, water park etc. along with retail, dining, entertainment district with hotels and resorts.

7

## Motion Zone

Motion Zone will host motorsports facilities, business park, hotels & resorts along with retail, dining and other entertainment facilities.



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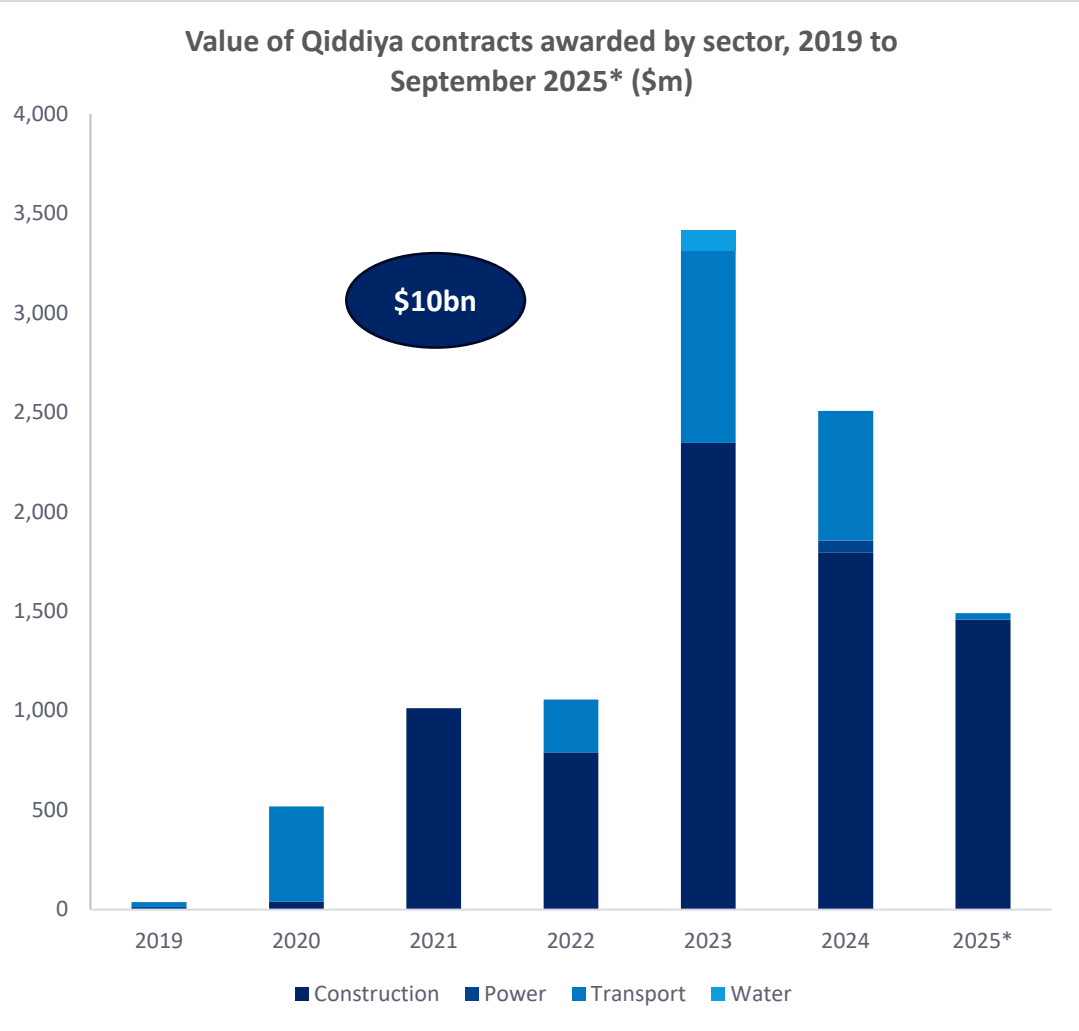


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# Qiddiya Contracts Awarded

Between 2019 to September 2025, the Qiddiya project awarded about 10bn worth of contracts in all the sectors. The most significant development occurred in August 2025, when a contract valued at \$1.4bn was awarded for the Performance Arts Centre, with Nesma & Partners designated as the main contractor in September 2025. This milestone followed substantial investments in 2021 and 2022, amounting to \$1 billion and \$790m, respectively. In contrast, the power sector remained relatively dormant until 2024, when it finally received a modest allocation of \$60m, indicating a delayed prioritization of energy infrastructure. The transport sector, however, demonstrated robust activity, particularly in 2020 with \$478m awarded, and again in 2023 with a significant \$969m, reflecting a strong commitment to enhancing transportation capabilities.



Source: MEED Projects

| Top Projects Under Execution                                                                           |              |                      |
|--------------------------------------------------------------------------------------------------------|--------------|----------------------|
| Project Name                                                                                           | Industry     | Contract Value (\$m) |
| The Qiddiya Project: Resort Core: Speed Park: Associated Buildings                                     | Construction | 2,236                |
| The Qiddiya Project: City Center: Performance Arts Centre                                              | Construction | 1,458                |
| Prince Mohammed Bin Salman Stadium: Main Package                                                       | Construction | 1,000                |
| The Qiddiya Project: Resort Core: Six Flags Theme Park                                                 | Construction | 988                  |
| The Qiddiya Project: Resort Core: Aquarabia                                                            | Construction | 750                  |
| The Qiddiya Project: Resort Core: Primary and Secondary Roads, Bridges and Utilities Networks (Pkg3&7) | Transport    | 611                  |
| The Qiddiya Project: Resort Core: Roads, Utilities and Tunnels (RUT)                                   | Transport    | 500                  |
| The Qiddiya Project: Resort Core: Speed Park(Formula 1): Track Works                                   | Construction | 480                  |
| The Qiddiya Project: Resort Core: East Village South: Zone 1 Motorsport Hotel Complex                  | Construction | 266                  |
| The Qiddiya Project: Resort Core: Bulk Grading & Tunnel Works                                          | Transport    | 266                  |

# Qiddiya - Project List

Projects in Execution



| Project Name                                                                                           | Industry     | Contract Value (\$m) | Main Contractor(s)/ Deleloper(s)                                                  | Expected Completion Year |
|--------------------------------------------------------------------------------------------------------|--------------|----------------------|-----------------------------------------------------------------------------------|--------------------------|
| The Qiddiya Project: Resort Core: Speed Park: Associated Buildings                                     | Construction | 2,236                | El Seif Engineering Contracting, ALEC                                             | 2026                     |
| The Qiddiya Project: City Center: Performance Arts Centre                                              | Construction | 1,458                | Nesma & Partners                                                                  | 2029                     |
| Prince Mohammed Bin Salman Stadium: Main Package                                                       | Construction | 1,000                | Nesma & Partners, FCC Construction                                                | 2029                     |
| The Qiddiya Project: Resort Core: Six Flags Theme Park                                                 | Construction | 988                  | Bouygues, Almabani                                                                | 2025                     |
| The Qiddiya Project: Resort Core: Aquarabia                                                            | Construction | 750                  | El Seif Engineering Contracting, ALEC                                             | 2026                     |
| The Qiddiya Project: Resort Core: Primary and Secondary Roads, Bridges and Utilities Networks (Pkg3&7) | Transport    | 611                  | InfraRoad Trading & Contracting Company, Saudi Real Estate Infrastructure Company | 2026                     |
| The Qiddiya Project: Resort Core: Roads, Utilities and Tunnels (RUT)                                   | Transport    | 500                  | Shibh Al Jazira Contracting                                                       | 2028                     |
| The Qiddiya Project: Resort Core: Speed Park(Formula 1): Track Works                                   | Construction | 480                  | UNIMAC                                                                            | 2026                     |
| The Qiddiya Project: Resort Core: East Village South: Zone 1 Motorsport Hotel Complex                  | Construction | 266                  | Trojan General Contracting                                                        | 2026                     |
| The Qiddiya Project: Resort Core: Bulk Grading & Tunnel Works                                          | Transport    | 266                  | Shibh Al Jazira Contracting                                                       | 2026                     |

# Qiddiya - Project List

Projects in Execution



| Project Name                                                                        | Industry     | Contract Value (\$m) | Main Contractor(s)/ Deleloper(s)                                                  | Expected Completion Year |
|-------------------------------------------------------------------------------------|--------------|----------------------|-----------------------------------------------------------------------------------|--------------------------|
| The Qiddiya Project: Resort Core: Roads, Bridges and Utilities (Pkg4)               | Transport    | 200                  | Saudi Real Estate Infrastructure Company, InfraRoad Trading & Contracting Company | 2026                     |
| The Qiddiya Project: Resort Core: District Cooling Plant                            | Water        | 100                  | TAKEEF District Cooling Company, AtkinsRealis                                     | 2026                     |
| The Qiddiya Project: Public Facilities: Upper Plateau Boulevard Taif Road Package 1 | Transport    | 78                   | Shibh Al Jazira Contracting                                                       | 2026                     |
| The Qiddiya Project: Resort Core: Water Park Hotel                                  | Construction | 70                   | UCC Holding, Al Bawani                                                            | 2026                     |
| Qiddiya Entertainment City: 380/132kV Substation (BSP -9078)                        | Power        | 60                   | Trading & Development Partnership (TDP)                                           | 2027                     |
| The Qiddiya Project: Janadriya Infrastructure                                       | Transport    | 50                   | InfraRoad Trading & Contracting Company, Saudi Real Estate Infrastructure Company | 2026                     |
| The Qiddiya Project: Resort Core: Speed Park: Mass Grading & Earthworks             | Construction | 40                   | Shibh Al Jazira Contracting                                                       | 2025                     |
| The Qiddiya Project: Golf Community: Golf Course and Clubhouse                      | Construction | 40                   | SALCO                                                                             | 2025                     |
| Prince Mohammed Bin Salman Stadium: Upper Plateau: Piling Works                     | Transport    | 32                   | Bauer                                                                             | 2027                     |
| The Qiddiya Project: City Center: Worker Village Package 5,6,7 and 8                | Construction | 30                   | Tamimi Group                                                                      | 2026                     |



# Boutique Group: Key Leaders



**Christoph Mares**



**CEO Boutique Group**

In January 2025, Boutique Group revealed a leadership transition aimed at ensuring the company's continued success with the appointment of Christoph Mares as the new Chief Executive Officer.

Building on the solid groundwork established by the group's former CEO, Mark De Cocinis, Mares will play a key role in steering Boutique Group toward its mission of showcasing Saudi hospitality and culture globally through its collection of iconic palaces, beginning with the launch of its first hotel, The Red Palace, in April 2026.

Mares brings extensive experience to the role, having previously served as Chief Operating Officer at Mandarin Oriental Hotel Group, where he spent most of his career. With more than 25 years of experience, he also held the position of COO at Emaar Hospitality Group LLC.



**Yousif Mukhtar**



**Senior Vice President Boutique Group**

Yousif is a dynamic and results-oriented luxury hospitality leader with over 25 years of experience in the Middle Eastern and African markets. He has a proven history of achieving commercial success, strengthening brand positioning, and driving market expansion for prestigious global luxury hotel brands. Skilled in reshaping sales strategies, nurturing team development, and leading impactful marketing campaigns that boost profitability and enhance brand visibility.



**Dr. Rahul Deo Gupta**



**Executive Director Boutique Group**

Dr. Rahul is an experienced executive director of EPMO at Boutique Group, a PIF Company, with over 29 years of expertise in strategy development, implementation, and alignment. In his current position, he leads intricate strategic initiatives for this high-end ultra-luxury hospitality startup, ensuring the successful execution of impactful projects that align with the company's vision, mission, and objectives.

# Key Personnel

## Key contacts of personnel King Salman Park Foundation

| Company                     | Contact           | Designation                               | LinkedIn                 |
|-----------------------------|-------------------|-------------------------------------------|--------------------------|
| King Salman Park Foundation | Bassam Althunayan | Projects Management Director              | <a href="#">&gt;&gt;</a> |
| King Salman Park Foundation | Bob Harayda       | Advisor and Independent Director          | <a href="#">&gt;&gt;</a> |
| King Salman Park Foundation | Yazeed Alsaghir   | Public Assets & Venue Manager             | <a href="#">&gt;&gt;</a> |
| King Salman Park Foundation | Homud Alnemer     | Project Director                          | <a href="#">&gt;&gt;</a> |
| King Salman Park Foundation | Naif AlMadhyan    | Project Management Director               | <a href="#">&gt;&gt;</a> |
| King Salman Park Foundation | Muataz Alfagir    | Chief Shared Services Officer             | <a href="#">&gt;&gt;</a> |
| King Salman Park Foundation | Omar Aldakhil     | Project Manager                           | <a href="#">&gt;&gt;</a> |
| King Salman Park Foundation | Faleh Almarri     | Procurement Director                      | <a href="#">&gt;&gt;</a> |
| King Salman Park Foundation | Matthew Daines    | Executive Director of Operations Planning | <a href="#">&gt;&gt;</a> |
| King Salman Park Foundation | Tom Jarvis        | Chief Parks Operations Officer            | <a href="#">&gt;&gt;</a> |
| King Salman Park Foundation | Mashal Altuwaijri | Senior Partnerships Specialist            | <a href="#">&gt;&gt;</a> |

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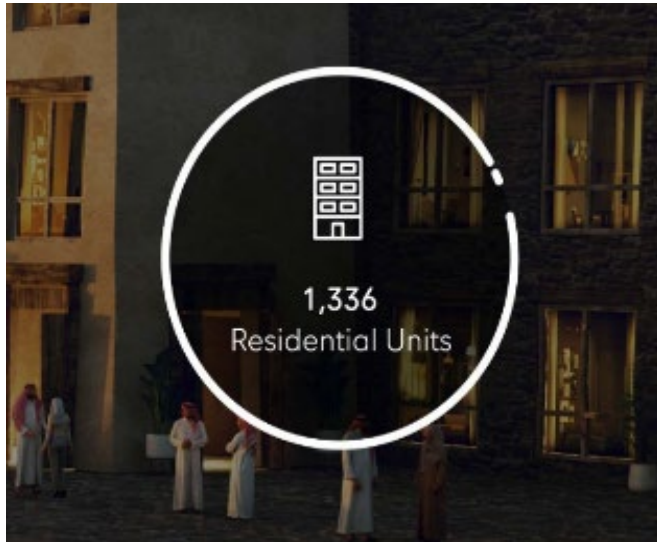
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# Soudah Development - Soudah Peaks Key Figures



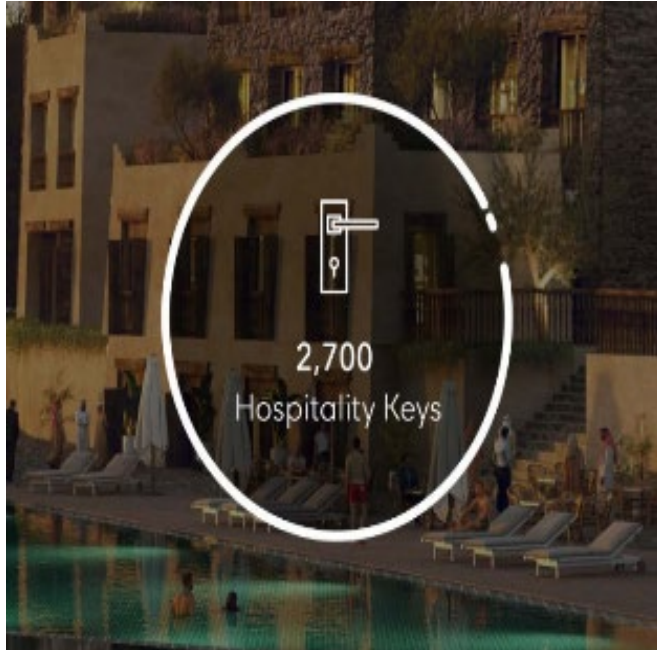
**Value**  
**\$13.3bn**



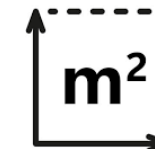
**Residents**  
**1,336 units**



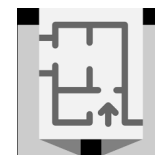
**Hotel Rooms**  
**2,700 units**



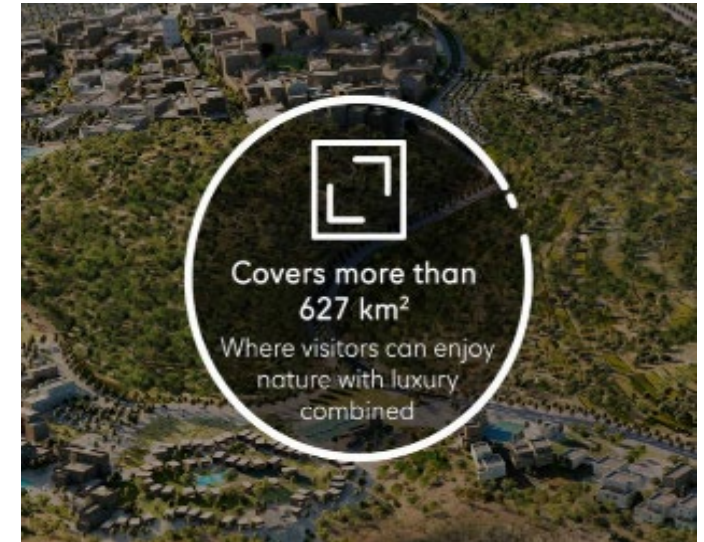
**Area**  
**627 sq km**



**3,015 meters**  
**(9,892 ft)**  
**above sea**



**Heritage**  
**Sites**  
**200**





## NATURAL ENVIRONMENT

- Protecting the natural environment
- Integrating eco-tourism activities
- Maximising views of the spectacular setting

## HERITAGE & CULTURE

- Preserving and celebrating the heritage assets
- Heritage sensitive architecture embedded in the context
- Authentic experiences integrating local arts, crafts, traditions, festivals and events

## CULTURAL LANDSCAPES

- Retaining and integrating the agricultural terraces
- Incorporating agriculture as a cultural experience

## LUXURY & WELLNESS

- Exclusive setting for luxury hotels and wellness offerings
- Bespoke and authentic experiences
- Contemplative spaces and activities for the mind and soul

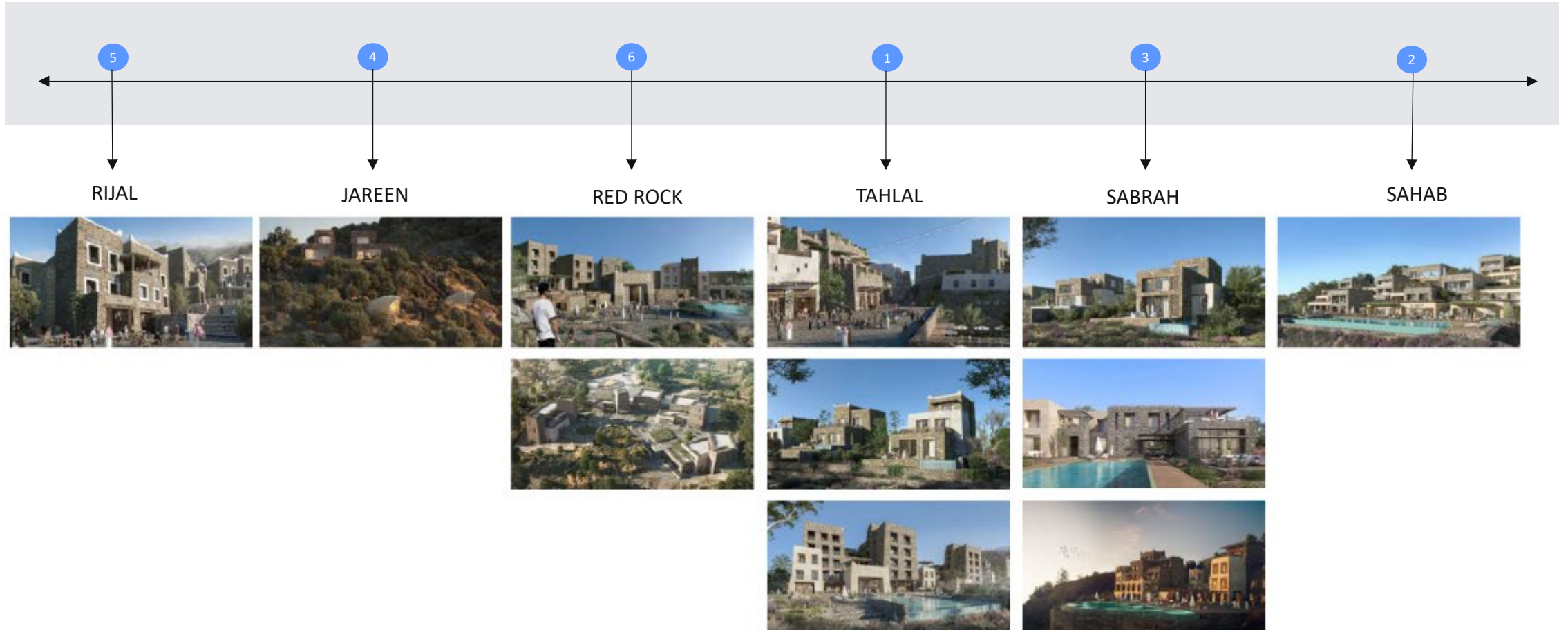
## ADVENTURE & SPORTS

- World-class adventure offering due to the varied landscape
- Extensive activities for thrill seekers, who can enjoy biking and hiking

## VIBRANCY

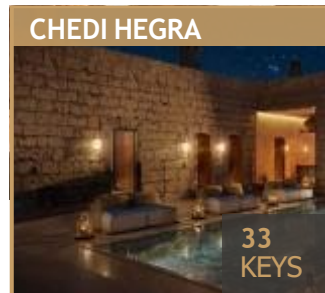
- Create vibrant centers for retail, F&B and entertainment
- Creating moments of interest through the discovery of dynamic cultural hubs

## Architecture Approach





## Overview of Hotel Room Distribution Across Unique Resorts and Key Progress of Alula.



## Commentary

- **Dar Tantora, the House Hotel:** Opened in 2025, Dar Tantora is a boutique eco-lodge managed in collaboration with Kerten Hospitality. This unique establishment features 30 thoughtfully designed rooms, crafted in partnership with the esteemed Egyptian architect Shahira Fahmy. Nestled within a meticulously restored heritage house in AlUla's Old Town, the hotel seamlessly integrates with the region's rich tapestry of 12th-century mud and stone brick architecture, offering guests a luxurious experience that celebrates the area's cultural heritage.
- **Chedi Hegra Boutique Hotel:** Currently under construction, the Chedi Hegra Boutique Hotel is set against the breathtaking backdrop of Hegra, a UNESCO World Heritage Site known for its historic railway station and Hegra Fort. The hotel's design prioritises the preservation of historic structures while incorporating modern architectural elements, providing guests with an immersive experience that highlights the ancient cultural and natural beauty of the Hegra region.
- **Future Developments:** Looking ahead, AlUla is poised to welcome several landmark hotels, including the Sharaan Resort, envisioned by the renowned French architect Jean Nouvel. This exceptional eco-destination will be developed within a mountainous landscape and will feature 40 accommodations, including 25 suites, 10 pavilions, and five residential estates. All accommodations will offer convenient access to the Sharaan Nature Reserve, further enhancing the region's appeal as a premier travel destination.

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