



## ITFA MERC AT GTR SAUDI

*By ITFA's Middle East Regional Committee (MERC)*

ITFA MERC participated at the Global Trade Review (GTR) Saudi Arabia conference on 31 May 2022 contributing to discussions related to the Kingdom's Vision 2030 progress and the significance of Saudi trade and exports. The one-day event brought together esteemed industry experts and stakeholders to share insights on pressing topics including, the role of supply chain finance, the economic contribution of SMEs, and the enhancement of financial inclusion through the digital transformation.

In a panel discussion 'Beyond Vision 2030 – a catalyst for future growth', Syed Hassan Javed, Head of Trade Finance, Gulf International Bank & Board Member of ITFA Middle East Regional Committee moderated a panel discussion with fellow panellists: Gautam Sashittal, Chief Executive Officer, King Abdullah Financial District (KAJD); Michael Lawrence, Chief Executive, Asia House; Chandranath Bhattacharya, Head of Transaction Banking, KSA, Corporate & Institutional Banking, Emirates NBD; Louis Taylor, Chief Executive Officer, UK Export Finance; and Lina Osman, Head of Sustainable Finance, Europe, America, Africa & Middle East, Standard Chartered Bank.

As the GCC region shifts its focus away from the Covid-19 pandemic, it was discussed how Kingdom of Saudi Arabia is reaching a pivotal point in moving towards its Vision 2030 goals from transforming the Kingdom's economy, reducing oil dependence to nurturing a vibrant society, prosperous economy and ambitious nation. The panel discussed at length how announced mega-projects are progressing, creating huge opportunities for local and international suppliers. With opportunities increasing for international exporters and local suppliers within the country, the requirement for long-term trade financing in addition to financial inclusion and the growing SME segment has never ever been more important

Furthermore, discussion topics included advantages of working with export credit agencies from around the world and how it can open doors to suppliers from other countries to contribute to international projects within the Kingdom making the projects even more attractive to overseas investors/buyers. Another interesting aspect of the discussion included as part of Vision 2030, how Sustainable Finance is playing a key role in supporting the sustainable growth in the Kingdom of Saudi Arabia.