

Competitiveness

▶ NCC's 3rd Quarter 2023 Newsletter by the National Competitiveness Center.

HRH Crown Prince

Heads the Saudi Delegation to G20 Leaders' Summit

▶ **Saudi Arabia Officially Accedes**
UN Convention on Contracts for
the International Sale of Goods

▶ **Saudi Arabia signs UN**
Convention on International Ef-
fects of Judicial Sale of Ships

▶ **National Competitiveness**
Center, World Economic Forum
Sign Agreement to Streamline
Services Trade

Editorial

The "Competitiveness" newsletter for the third quarter spotlights the Kingdom's local and international developments, along with the most prominent activities and initiatives conducted by the National Competitiveness Center. As a driving force behind these endeavors, the NCC seeks to refine the business environment and elevate the Kingdom's competitiveness to new heights on both the local and global stages.

This edition covers His Royal Highness, Crown Prince and Prime Minister, Prince Mohammed bin Salman bin Abdulaziz Al-Saud's leadership of the Saudi delegation at the G20 Leaders' Summit in Delhi, India.

Furthermore, the newsletter includes Saudi Arabia's official accession to the United Nations Convention on Contracts for the International Sale of Goods. It also details the signing of the UN Convention on International Effects of Judicial Sales of Ships and highlights the cooperation agreement established between the National Competitiveness Center and the World Economic Forum.

Finally, the newsletter reviews the most notable studies and publications from international organizations in the third quarter of 2023, providing insights into the NCC's local and global initiatives.

What is Competitiveness?

It is the state's ability to make the best use of all of its resources, policies, and institutions to improve the adequacy and quality of services provided to individuals and businesses, thereby contributing to the state's long-term development and placing it in a leading competitive position.

Our Vision



is for the Kingdom to be one of the top ten most competitive countries in the world by 2030, driven by our focus on investment, entrepreneurship, innovation, and productivity.

Our Mission



is to improve the Kingdom's competitiveness and align government entities' strategies around a unified vision by developing the legislative and procedural environment.

Follow-up

HRH Crown Prince Heads the Saudi Delegation to G20 Leaders' Summit

Saudi Arabia's Crown Prince and Prime Minister, Prince Mohammed bin Salman bin Abdulaziz, led the Saudi delegation at the G20 Leaders' Summit, held in New Delhi, India.

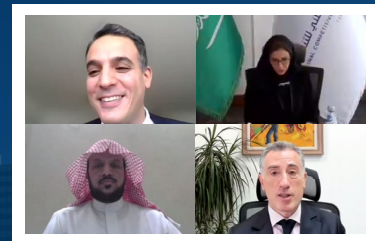
The official visit to India, a response to the invitation from Indian Prime Minister Narendra Modi, aimed to explore bilateral relations and discuss issues of common concern. The visit also included HRH co-chairing the meeting of the Saudi-Indian Strategic Partnership Council.

During the summit, HRH announced the signing of a memorandum of understanding (MoU), outlining an economic corridor to connect India with the Middle East and Europe. This strategic initiative is poised to further bolster economic connectivity, facilitate infrastructure development, and promote increased trade volume among the participating nations.



NCC, UNICTRAL Co-Organize Symposium on the Kingdom's Accession to CISG

In the presence of Deputy Minister of Commerce and CEO of NCC, H.E. Dr. Eiman Al-Mutairi, the National Competitiveness Center and United Nations Commission on International Trade Law (UNCITRAL), held a symposium on "The Effects of the Kingdom's Accession to the United Nations Convention on Contracts for the International Sale of Goods."



Ministry of Justice, NCC Co-Host Program on "Preparing and Drafting Legislation"

In partnership with the Ministry of Justice, represented by the Judicial Training Center, the National Competitiveness Center held a program titled, "Preparing and Drafting Legislation." The program aimed to empower participants from government entities, who are members of the Legal Committee of the Laws and Regulations Support Unit, to understand and effectively apply the principles and standards relevant to legislative preparation and drafting.



Saudi Arabia Accedes UN Convention on Contracts for the International Sale of Goods

Saudi Arabia formally joined the UN Convention on Contracts for the International Sale of Goods, and with the exception of the third part, it will take effect in the Kingdom on September 1, 2024.

The Convention offers a neutral and independent international regulatory framework

for the resolution of disputes in the international sale of goods. It also provides a contemporary set of legal rules that take into account various economic and social factors. Furthermore, it sets forth a unified and adaptable legal structure governing the international sale of goods contracts and the responsibilities of the contracting parties.



Saudi Arabia Signs UN Convention on International Effects of Judicial Sales of Ships



The Kingdom of Saudi Arabia has endorsed the draft of the UN Convention on the International Effects of Judicial Sales of Ships, also known as the Beijing Convention on the Judicial Sale of Ships.

This Convention is designed to establish a framework that ensures the efficacy of the judicial sale of ships internationally, while still adhering to the domestic legislation governing these procedures.

In addition to establishing a fundamental principle that a judicial sale carried out in one state party will have the same effect in all other state parties, the draft agreement aims to provide legal certainty concerning the ownership rights acquired by buyers during international voyages.

NCC, WEF Sign Agreement to Streamline Service Trade

The National Competitiveness Center and the World Economic Forum (WEF) signed at the Forum's headquarters a cooperation agreement, in Geneva, Switzerland, to enable and grow the Kingdom's service trade, as well as to increase its competitiveness in international markets.

The agreement's significance stems from its ability to compete with international efforts to reduce procedural and regulatory burdens in the services sector, which restrict the economy's ability to thrive.



NCC Organizes a Working Session Titled “New Initiative to Grow Services Trade” in Geneva



The National Competitiveness Center organized a working session titled “Streamlining Services: New Initiatives to Grow Services Trade” as part of the 2023 Public Forum of the World Trade Organization.

During the session, Vice Minister of Commerce and CEO of NCC, H.E. Dr. Eiman Al-Mutairi discussed the Kingdom’s initiatives to boost the trade sector and simplify the establishment and operation of business entities.

Al-Mutairi further clarified that the agreement’s primary purpose is to eliminate obstacles obstructing

the growth of services trade and facilitate integration in order to develop policies and legislation conducive to its expansion. She also stressed the importance of harmonizing efforts to formulate laws and policies that bolster services trade, pointing out that there are several initiatives to support services trade in the Kingdom. Among these, she cited ongoing business environment reforms, usage of AI, streamlining services trade internationally, and others, that will further contribute to economic development. These initiatives are expected not only to stimulate economic growth but also to generate new job opportunities.

Saudi Arabia Highlights Efforts to Empower Women at the Human Rights Council Meeting in Geneva

The National Competitiveness Center participated in the “equal and inclusive representation of women in decision-making systems” event, which was organized by the permanent mission of Saudi Arabia to the UN and international organizations in Geneva, in partnership with the Convention on the Elimination of All Forms of Discrimination Against Women, on the sidelines of the 53rd session of the UN Human Rights Council, and was jointly sponsored by the permanent missions of Denmark and Nigeria to the UN, the Saudi Press Agency reported on Saturday.





H.E. Dr. Majid bin Abdullah Al-Kassabi
Minister of Commerce
NCC's Chairman

Saudi-Singapore Business Forum

26 September, 2023

Media Coverage

Saudi Delegation Visits Singapore to Enhance Economic Partnership

A Saudi delegation headed by H.E. Minister of Commerce, Dr. Majid bin Abdullah Al-Kassabi, and composed of 36 representatives from the public and private sectors concluded its work in Singapore. The primary objective was to boost bilateral trade in goods and services while fostering an elevated level of economic partnership between the two friendly nations.

During the visit, H.E. conducted five ministerial meetings with counterparts, as well as six sessions with senior government and business

sector leaders. The discussions were centered on fostering bilateral cooperation in areas of mutual interest, as well as enhancing trade exchange and cultivating partnership in priority sectors.

The same visit witnessed the organization of the Saudi-Singapore Business Forum, which was held by the National Competitiveness Center in collaboration with the Federation of Saudi Chambers and the Singapore Business Federation. It was attended by 300 leaders from governmental and private sectors in the two countries.



Studies and Publications

The most prominent studies and publications issued by international organizations within the third quarter of 2023, on developments in productivity, inclusivity, sustainability, and adaptability:

World Investment Report 2023

United Nations
Conference on Trade
and Development

The World Investment Report comprehensively examines worldwide trends in foreign direct investment and explores evolving strategies to enhance FDI's contributions to development. The report analyzes global value chains, delves into the operations of multinational corporations, and assesses their overall impact on development.

Resilience for Sustainable, Inclusive Growth

World Economic Forum

This white paper defines the critical importance of resilience and adaptation in addressing the repercussions of economic and social crises. Emphasizing these fundamental themes, it proposes a framework for achieving greater adaptability.

Trade and Environment Review 2023

United Nations
Conference on Trade
and Development

This review addresses the current and potential role of the oceans in driving economic growth. The purpose of the review is to enhance the "blue trade" as a concept in the fields of finance and trade in order to accelerate the realization of the Sustainable Development Goals; in particular, SDG 14: life below water.

The National Center for Competitiveness' public consultation platform allows the public, as well as the private sector and government entities, to express their opinions and provide feedback on law and regulation projects related to economic and development affairs before they are approved, thereby contributing to the improvement of the business environment and the Kingdom's competitiveness.

Istitlaa, the public consultation platform, in the 3rd quarter of 2023, included:



133

proposed projects



1255

feedback entries



31

government entities' projects

The most prominent project drafts:

- Logistical activities and services law
- Laws pertaining to providers of Hajj services
- Governing regulations of national committees' work in the Federation of Chambers and the sectoral committees in the Chambers of Commerce
- Amendments to the implementation of regulations in audiovisual media law

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2030
المملكة العربية السعودية
KINGDOM OF SAUDI ARABIA

المركز الوطني للتنافسية
NATIONAL COMPETITIVENESS CENTER
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