Saudi Arabia is important player in today’s global economy

Foreign Minister Prince Faisal meets Indian counterpart Jaishankar

Kingdom identifies India as one of eight strategic partners to achieve Vision 2030

India, Saudi Arabia working closely on topics of global concern on G20 platform

Saudi Arabia is certainly an important player in today’s global economy not only due to its impressive growth numbers, but also due to its central position in the energy markets, said Indian External Affairs Minister Dr. S. Jaishankar in a question during an interview with Saudi Gazette on Saturday.

“The Kingdom is an important economic partner for India, with nearly $42.86 billion worth of trade during FY21 (April 2021 – March 2022),” Dr. S. Jaishankar said while responding to the query whether the Strategic Partnership Council will provide for increased engagement and interaction from India.

To another question on whether India will be exploring investment opportunities in the Kingdom, Dr. S. Jaishankar said, recent years have witnessed a sharp rise in our bilateral investment exchanges. I am glad to note that Saudi Arabia is now the 18th largest investor in India with investments amounting to $3.15 billion.

He added, “Since the formation of our Strategic Partnership Council, the Public Investment Fund (PIF) has made investments to the tune of $2.8 billion in digital and retail sectors of India. Similarly, Indian investments in the Kingdom of Saudi Arabia have also reached $2 billion and are distributed across varied sectors of IT, construction, hospitality, transportation etc.

The four Joint Working Groups under the Economic pillar of the SPC are already in place and working on major initiatives.”

Iraqi siamese twins to study separation surgery possibility

Upon the directives of Custodian of the Two Holy Mosques King Salman, Iraqi Siamese twins “Omar and Ali” arrived Sunday at King Khalid International Airport in Riyadh, accompanied by their parents, coming from Iraq.

The twins were transferred upon their arrival to the King Abdulaziz Medical City of the National Guard to conduct medical examinations and study the possibility of conducting their separation procedure.

Adviser at the Royal Court, Supervisor General of the King Salman Humanitarian Aid and Relief Center (KSrelief) and head of the medical team Dr. Abdullah Al Rabieeh extended his sincere congratulations on the arrival of Japanese Siamese twins to the Ministry of Health. Dr. Al Rabieeh extended his sincere congratulations on the arrival of Japanese Siamese twins to the Ministry of Health.

Ukrainian army says it has tripled retaken area

Kiev — Ukraine’s military says its forces have retaken over 3,000 sq km (1,158 sq miles) during a rapid counter-offensive in eastern Ukraine.

The remarkable advance, if confirmed, means Kiev’s forces have tripled their stated gains in little over 48 hours.

On Thursday evening, President Zelensky put the figure at 1,000 sq km, and then 2,000 sq km on Saturday evening. The BBC cannot verify the Ukrainian figures, and journalists have been denied access to the frontlines.

Saudi Arabia tops Middle East in marine quality for 21 Century

Saudi Arabia has obtained the Marine Quality Certificate (USCG) for the 21st century as the first country in the Middle East and one of 26 countries in the world, due to its achievement of marine quality standards in US ports.

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Two countries can cooperate in renewable energy and clean energy technologies

Indian External Affairs Minister Dr. S. Jaishankar speaks with Editor-in-Chief of Okaz and General Superintendent of Saudia Gazette, Jameel Altheyabi, at the Ritz Carlton in Riyadh on Saturday. — Courtesy of Okaz

By Jameel Altheyabi

RIYADH

Two countries can cooperate in renewable energy and clean energy technologies investment bilateral stresses that foreign

Indian foreign minister stresses that bilateral investment exchanges are on the rise

Indian Prime Minister Narendra Modi has reiterated his commitment to hand-hold with Saudi Arabia on Vision 2030. A growing economic partnership, multifaceted cooperation, culture connectivity and vibrant people-to-people contacts firmly underlines how the SPC work to support the Vision 2030 while simultaneously driving India’s global plans.

A: Saudi Arabia is a long-time, reliable partner in India’s needs. Over the years, the nations have proposed a buyer-seller relationship to a strategic partnership in terms of prospective Saudi investments in the downstream energy sector with Saudi Aramco venturing into India's refinery business. How will the SPC further boost the synergy in energy?

A: Saudi Arabia is certainly an important player in today’s global economy not only in its impressive growth numbers, but also due to its central position in the energy market. The Kingdom is on an important journey of diversification with investments amounting to $428.6 billion worth of trade during FY22 (April 2021 – March 2022). The Strategic Partnership Council provides a mechanism for increased engagements across nearly all domains of bilateral cooperation between the two countries. The Economic and Investment Committee has four Joint Working Groups, namely, I) Agriculture & Food Security; II) Energy; III) Technology & Innovation; IV) Infrastructure, hospitality, transportation etc. This is the time to take forth those initiatives. These teams are also being taken up during our bilateral discussions under the framework of Strategic Partnership Council.

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India, KSA coordinated throughout the pandemic to handle challenges in unified manner

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