

RIYADH, Saudi Arabia, January 19, 2014 /PRNewswire/ --

The focus for the first day of GCF 2014 was on building strategic alliances to further boost the competitiveness of the Saudi economy, with topics including catalyzing innovation, women's role in economic growth and innovating the education system.

The stage was set by the Governor of SAGIA, HE Abdullatif Al-Othman in his keynote speech, 'Saudi Arabia : an investment destination of choice', who explained the country's new approach to attracting investment partners.

"If there is a country that can lay claim to fostering partnerships founded in excellence, it is Saudi Arabia . We have helped nurture and incubate some of the world's most sophisticated partnerships; from the early days of oil discovery in the 1930s, to the ventures that helped build the world's leading petrochemical industrial complexes.

"Now we are heading towards the next phase: an era of diversifying our portfolio of investments that is right for our evolving national economy, right for the times, and most of all, right for discerning investors around the Kingdom and throughout the world. We strongly believe in creating an investment climate that will bring about these development plans and we fully intend to achieve our goals that we have set," said HE Al-Othman.

Minister of Economy and Planning, HE Dr Muhammad Al-Jasser was also keen to stress the competitive advantages of Saudi Arabia , but warned that although the nation should be proud of its progress, there was no room for

complacency.

That isn't a trap that Saudi Arabia will fall into, said HE Dr Al-Jasser. The Kingdom has made great strides economically in a very short period of time, but there is still a lot to do. What is needed, he stressed, is a focus on the future, flexibility in markets, employment and legislation - and a commitment to initiatives to support the country's competitiveness.

After a day concentrated on the macro issues affecting competitiveness, the second day of GCF 2014 is examining case studies from different industry sectors, as well as providing a continued opportunity to network with visitors, speakers and experts from home and abroad.

Founded in 2006 by the Saudi Arabian General Investment Authority (SAGIA), the GCF has grown into one of the largest and most important annual gatherings of academics, business leaders, politicians and journalists in the region.

For more information, go to: <http://www.gcf.org.sa>

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