

Abdul Latif Jameel, Toyota and NICDP studying industrial production of vehicles and parts in Saudi Arabia

Jeddah, Saudi Arabia – 15 March 2017

A Memorandum of Understanding was signed yesterday between the National Industrial Cluster Development Program (NICDP) and Toyota Motor Corporation (Toyota) for the feasibility study of an industrial project to produce vehicles and parts in Saudi Arabia.

H.E. Dr Ibrahim Al-Assaf on behalf of H.E. Khalid Al-Falih, Minister of Energy, Industry and Mineral Resources, Chairman of the Board at NICDP, signed the MoU with Mr. Takeshi Uchiyama, Chairman of the Board at Toyota, in Tokyo as part of the Custodian of the Two Holy Mosques King Salman bin Abdulaziz Al Saud's visit to Japan.

Signing this MoU is part of NICDP plans for the development of a globally competitive automotive industry in Saudi Arabia and confirming the attention of both parties to continue with the evaluation of the project as part of Saudi 2030 vision.

The study will take into account the evaluation of development of a local supply base using materials produced by major Saudi companies like Sabic, Maaden, Petro Rabigh, and other major industrial companies in the country. It will also study the development and attraction of talented Saudi workforce and putting in place adequate training programs.

Abdul Latif Jameel, as the local distributor for Toyota, will also be taking part in the feasibility study.

Toyota remains the leader in the Saudi Arabian and GCC car markets with more than 500,000 units sold in GCC in 2016.

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About Abdul Latif Jameel

Abdul Latif Jameel refers broadly to distinct separate and independent legal entities whose interests encompass automotive distribution, auto parts manufacturing, financial services, renewable energy, environmental services, land and real estate development, logistics, electronics retailing and media services. Abdul Latif Jameel positions itself as a preferred business partner primarily for inward investment into the Middle East, North Africa and Turkey (MENAT) region. For more information, please visit: www.alj.com

For more information, please email us at media@alj.ae or call +971 4 448 0906 (+4 GMT - Dubai, UAE).