

OPINION

TRUMP'S DAY 1
AGENDA POISED
TO REVEAL HIS
PRIORITIES

By Amal Mudallali
Page 9



SAUDI ARABIA

JAZZ LEGEND
HANCOCK SEEKS
SAUDI EXPANSION
OF TRAINING
INSTITUTE

Page 6



SPORT

HATTON HOLDS
NERVE TO CLINCH
DUBAI GOLF
TITLE FROM
HILLIER

Page 15



& FINALLY

THE BEST
LOOKS FROM
JOY AWARDS
LAVENDER
CARPET

Page 16



MONDAY, January 20, 2025
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ARAB NEWS

The Voice of a Changing Region

SINCE 1975

TEARS AND CHEERS

Truce brings hope in Gaza; first hostages handed over to Israel

Palestinians return to the rubble of their bombed-out homes as ceasefire takes hold

Reuters, AP Gaza City

A ceasefire in the Gaza Strip took effect on Sunday as Hamas released the first three female hostages it held for 15 months of the devastating war with Israel.

The release of the first three hostages was expected to be followed by the release from Israel of 90 Palestinian prisoners as part of the first stage of the ceasefire deal.

Families and friends of some of the prisoners set to be released from Israel gathered in Ramallah as cars honked and people waved the Palestinian flag.

President Joe Biden on Sunday welcomed the ceasefire taking hold between in Gaza, saying the "region has been fundamentally transformed."

"After so much pain, death and loss of life, today the guns in Gaza have gone silent," the outgoing president said during a visit to South Carolina, just hours after the ceasefire took effect.

The Israeli military said that the three released hostages had crossed into Israeli territory accompanied by its troops.

The three hostages are Romi Gonen, 24, kidnapped from the Nova music festival, and Emily Damari, 28, and Doron Steinbrecher, 31, kidnapped from Kibbutz Kfar Aza.



We are in pain, deep pain, and it is time that we hug one another and cry.

Displaced Palestinians make their way past the rubble as they return to their homes in the northern Gaza Strip on Sunday. Reuters

Hamas said the first group to be freed in exchange for the hostages includes 69 women and 21 teenage boys.

The first phase of the truce took effect following a three-hour delay during which Israeli forces pounded the Gaza Strip, killing 13 people, according to

Palestinian health authorities.

When the shooting stopped, Palestinians burst into the streets, some in celebration, others to visit the graves of relatives.

In the north of the territory, where some of the most intense Israeli airstrikes and battles with

the militants took place, people picked their way on narrow roads through a devastated landscape of rubble and twisted metal.

Gaza City resident Ahmed Abu Ayham, 40, sheltering with his family in Khan Younis, said the scene of destruction in his home city was "dreadful," adding that

while the ceasefire may have spared lives, it was no time for celebrations.

"We are in pain, deep pain, and it is time that we hug one another and cry."

Related reports Page 7
Opinion: Daoud Kuttub Page 10

SECURITY

Damascus rejects Kurdish proposal for separate military bloc

Reuters Damascus

Syria's Defense Minister Murhaf Abu Qasra said on Sunday it would not be right for US-backed Kurdish fighters based in the country's northeast to retain their own bloc within the broader integrated Syrian armed forces.

He said the leadership of the Kurdish fighters, known as the Syrian Democratic Forces, or SDF, was procrastinating in its handling of the complex issue.

The SDF has been in talks with the new administration in Damascus.

SDF commander Mazloum Abdi has said that decentralized administration is one of their central demands. In an interview last week, the SDF was open to integrating with the Defense Ministry but as "a military bloc" and without dissolving.

Abu Qasra rejected that proposal on Sunday. "We say that they would enter the Defense Ministry within the hierarchy of the Defense Ministry and be distributed militarily — we have no issue there," said Abu Qasra.

The Brief

EFFAT EVENT

A recent conference organized by Effat University in Jeddah explored technology's role in addressing global challenges such as climate change and resource scarcity. **P6**

CLIMATE ACTION

Afghanistan has called on the international community for support in combating the ecological crisis. **P8**

TENNIS CLASH

Irrepressible 10-time champion Novak Djokovic surged into an Australian Open quarterfinal clash against Carlos Alcaraz with a dominant straight-sets victory on Sunday. **P15**

WEF 2025

Kingdom's 'Saudi House' to showcase transformation in Davos

Putting everyone in one place will create the vibrancy that we are seeing here in the Kingdom, says Faisal Alibrahim

Reina Takla Riyadh

This year, the Saudi delegation to the annual meeting of the World Economic Forum in Davos, Switzerland, will feature, for the first time, a "Saudi House."

The centralized hub will serve as a meeting point for government officials, business leaders, and other stakeholders participating in the forum.

"Saudi House was designed to facilitate the participation of all the (Saudi) government entities taking part in Davos in one location," Faisal Alibrahim, the Saudi minister of economy and planning, said in an interview with Arab News.

"We think putting everyone in

one place will create the vibrancy that can demonstrate and echo the vibrancy we are seeing here in the Kingdom."

Speaking ahead of the trip, he spoke of the importance of the Davos summit as a platform for dialogue and collaboration.

"We're going there because the Kingdom today is a more integrated player," Alibrahim said.

"We've learned more about what we need to do and what we need to achieve, but we also learned more about what we can offer to our partners, to people from all around the world," he added.

Using this opportunity to create a positive impact on the global economy, Alibrahim will champion



Detailed coverage Pages 3, 4 & 5

a key call in Davos for global leadership to move beyond tepid economic growth and embrace a more ambitious, "intrepid leadership-led" approach.

"Today, the world is looking at two things that sometimes can be seen as in conflicting directions," he said. "One, we're at this tepid growth trajectory today, between 2.7 percent and 3.2 percent, according to the World Bank or the IMF, and we've been in this economic stalemate for a few years for various reasons."

He highlighted the stark contrast between this sluggish economic growth and the immense potential unlocked by technological advancements and innovation.

Alibrahim argued that a new era of "intrepid leadership-led" growth is essential to bridge this gap. "We need bold leadership," he said. "We need to move from tepid growth to intrepid leadership-led growth that can really bring the two together and unlock the potential of the globe. That's the wider theme."

This is part of a full interview with Alibrahim, which discussed the importance of a stable Middle East for global prosperity, attracting foreign investment, how the Kingdom is shielded from external shocks and geopolitics, and balancing ambitious mega-projects with prudence, among other topics.

2 Riyals • Vol. L
No. 45 • 16 pages



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Through the Global Labor Market Conference in Riyadh, we seek to enhance international cooperation to develop innovative policies that support global labor markets and keep pace with rapid transformations.

Ahmed Al-Rajhi
Saudi human resources and social development minister



Radar

KSA today



AlUla Calligraphy

Celebrate the art of traditional and contemporary Arabic calligraphy and discover how this intricate creative expression has evolved over time with Al-Khatt workshops.



Riyadh Ramlina Festival

This event combines indoor games, coffee experiences, and a variety of cuisines that will satisfy all tastes. Ramlina is held at Irqah, Riyadh, and will run until Jan. 31.



AlUla Art experience

Explore a curated showcase of art installations and performances inspired by AlUla's natural splendor, deep history, and vibrant community with the Al-Ula Artist Residency Program. Runs until Feb. 22. Visit experiencealula.com for more details.



Dhahran Learn chess

Beginners can learn how to play chess and compete against each other in a friendly environment at the Ithra Center Library. Sessions run until April 29. More details on the Ithra app.

The Register

THE PICTURES THAT MARK THE DAY



Saudi Deputy Minister for International Multilateral Affairs Abdulrahman Al-Rassi received Dya-Eddine Said Bamakhrama, the dean of the diplomatic corps and ambassador of Djibouti to Saudi Arabia, at the

ministry's headquarters in Riyadh on Sunday. During the meeting, they discussed bilateral relations and various topics of common interest, the Foreign Ministry wrote on X. Meanwhile, Riyadh Gov. Prince

Faisal bin Bandar received Oman's Ambassador to the Kingdom Sayyid Faisal bin Turki Al-Said in Riyadh on Sunday. The meeting was held to mark the conclusion of Al-Said's tenure as ambassador to Saudi Arabia.

What's Trending

Today's hot topics explained by Afshan Aziz



STUDIO SESSION Justin Bieber

Over the weekend, Justin Bieber shared a mix of personal snapshots from a snowy getaway with his wife Hailey, as well as photos of him recording in the studio.

The images, taken by photographer Rory Kramer, show the singer holding a microphone while wearing headphones, leading many to speculate that new material may be on the horizon.

This social media tease comes just days after Bieber posted a 24-second demo clip on Jan. 15. In the snippet, his signature raspy vocals are accompanied by a sparse acoustic guitar. The lyrics, "I'm takin' it/ You takin' bait/ I'm shakin' it/ You're shakin' it/ Shakin' off the hate," left fans eager for more.

A new album from Bieber would be his first since 2021's "Justice," which debuted at No. 1 on the Billboard 200. It included chart-topping hits such as "Peaches" with Daniel Caesar and Giveon, and "Holy" featuring Chance the Rapper.

'VERY SWEET' Bradley Cooper and Gigi Hadid

Gigi Hadid and Bradley Cooper's relationship is growing stronger, with both bringing out the best in each other.

A source close to the couple told PEOPLE Magazine, "They spend time together, and so do their kids. It's very sweet." The couple has formed a close-knit family dynamic that includes their children, further adding to the strength of their relationship.

"Gigi has a free spirit personality," the source observed, adding, "and she brings out a fun side of Bradley."

Despite their deep connection, both stars are not rushing into any major commitments. A source shared with PEOPLE, "They're serious about each other, but an engagement would be a big step. Neither are looking to rush anything, but that's not to say they're not very happy together."

Both Hadid and Cooper

have calm temperaments, and this has helped their relationship thrive. Another insider previously said, "Bradley is a very easygoing kind of guy. His demeanor is very relaxed and chill," reinforcing how well the couple gets along.

Even though the couple has a demanding work schedule, they prioritize their relationship and spend time together.

In addition, Hadid has mentioned how supportive Cooper has been throughout her career. While preparing for the 2024 Victoria's Secret Fashion Show, she said, "He is on dad duty, but so supportive."

Hadid, who was previously in a relationship with Zayn Malik, and Cooper, who shares a daughter with his ex Irina Shayk, are forging ahead with their new chapter together, taking their time while enjoying each other's company.



Today's Number

84K

The Hira Winter events, organized by the Hira Cultural District and recently concluded in Makkah, attracted over 84,000 visitors during its run, Saudi Press Agency reported.

Review

'A Man on the Inside'

JASMINE BAGER

"A Man on the Inside" is an eight-episode comedy series that premiered on Netflix in 2024, blending humor, heartfelt storytelling and a touch of mystery.

After retired professor and widower Charles Nieuwendyk (Ted Danson of "The Good Place") speaks to his concerned only daughter, Emily (Mary Elizabeth Ellis), he decides to make a change. A year after her mother's death, Emily encourages her father to find a new purpose — to take a class or try a new hobby. With a love of newspaper cutouts (he would often clip and mail interesting articles to Emily), Charles finds an intriguing yet vague job listing in the classified section.

He is soon recruited by Julie, a private investigator



(Lilah Richcreek Estrada), who reluctantly enlists his help to uncover the whereabouts of a stolen necklace in a local San Francisco retirement community.

At its heart, the series explores the evolving father-daughter relationship between Charles and Emily, along with her husband and three teenage sons. It also shows Charles making friends and trying out new things at an age and stage in his life when he thought life ended with his wife's death.

Dressed in impeccably pressed suits and armed with plenty of trivia about architecture, he saunters in, shyly at first, then begins to find his footing.

TheRegion

The Middle East Roundup

Arab News Jeddah

- The Paper & Tissue Show is an industry event that showcases the latest innovations, technologies, and trends, and offers a comprehensive platform for professionals, manufacturers, suppliers, and new startups to connect, learn, and explore a wide range of products and

services related to the paper and tissue industry. Held at the Abu Dhabi National Exhibition Centre on Jan. 21-23. More details on adnec.ae.

- People in Amman are promised a fun-filled night on Jan. 23 with Ukrainian musician Marino Canal set to perform his fiery techno music beats at The Box

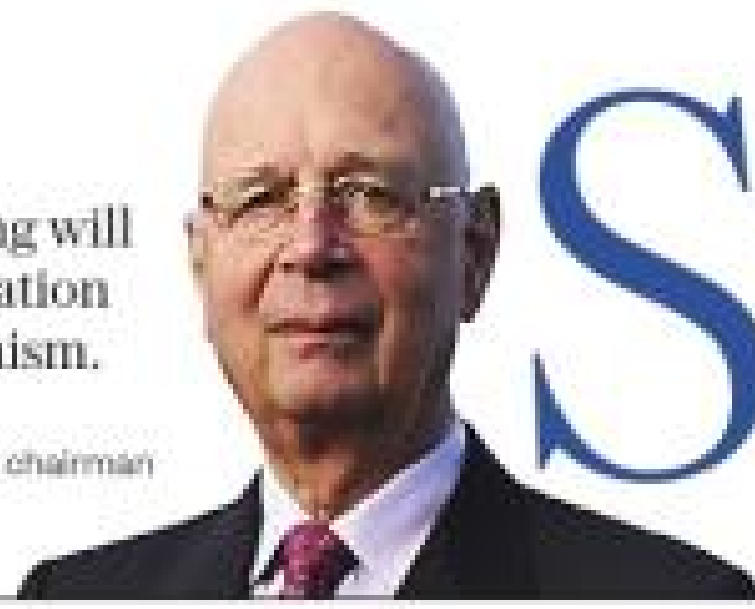
in W Amman Hotel on Thursday. Tickets and other details are on calendar.jo.

- The Doha Jewellery and Watches Exhibition showcases a stunning collection of luxury timepieces and accessories. Held at the Doha Exhibition and Convention Center, it runs until Feb. 5.

Prayer Times in Saudi Arabia

Jan. 20	Fajr	Sunrise	Dhuhr	Asr	Maghreb	Isha
Makkah	5:41	7:00	12:32	3:41	6:03	7:33
Madinah	5:46	7:07	12:33	3:37	5:58	7:28
Riyadh	5:18	6:39	12:04	3:09	5:30	7:00
Abha	5:27	6:44	12:21	3:34	5:57	7:27
Dammam	5:06	6:28	11:51	2:52	5:13	6:43

The 2025 annual meeting will foster a spirit of cooperation and constructive optimism.
Klaus Schwab
World Economic Forum founder and chairman



Spotlight

WORLD
ECONOMIC
FORUM

SPECIAL COVERAGE

WEF ANNUAL MEETING

Age of uncertainty and hope

World leaders gather in Davos in the shadow of geopolitical tensions, tech advancements and climate concerns

Arab News Dubai

As the world's elite arrive in the snow-capped Swiss mountains for the World Economic Forum Annual Meeting 2025, the event promises to be a pivotal moment as global leaders address the world's most pressing challenges.

With more than 350 government leaders, including 60 heads of state, attending, alongside business executives, civil society leaders, global experts, and other influential individuals from more than 130 countries, the forum's organizers say the event — which runs from Jan. 20 to Jan. 24 — is intended to “drive dialogue and create solutions to the world's shared problems.”

The theme of the 2025 meeting, “Collaboration for the Intelligent Age,” will focus on five pillars crucial for a sustainable and inclusive future: Reimagining Growth, Industries in the Intelligent Age, Investing in People, Safeguarding the Planet, and Rebuilding Trust.

Klaus Schwab, the WEF's founder and chairman, emphasized the role of Davos as a unique venue in bringing together thousands of decision-makers to address global challenges.

“Despite divergent positions and great uncertainties, the Annual Meeting 2025 will foster a spirit of cooperation and constructive optimism with the objective of shaping the forthcoming Intelligent Age in a more sustainable and inclusive way” Schwab said in a press release.

In that same release, Borge Brende, president and CEO of the WEF, echoed this sentiment,



(Main and right) The WEF annual meeting will focus on geopolitical shocks, living standards and energy transition among other challenges. WEF photos

noting that unprecedented collaboration is required to deal with the world's most pressing issues.

“The only way to address urgent challenges and unlock new opportunities is through innovative, cooperative approaches,” Brende stated.

Among the heads of state set to participate are US President-elect Donald Trump (via video link), European Commission President Ursula von der Leyen, German Chancellor Olaf Scholz,



South African President Cyril Ramaphosa, Argentine President Javier Milei, and Ukrainian President Volodymyr Zelenskyy. Leaders from international

organizations including the United Nations, the World Health Organization, and the International Monetary Fund will also be present, alongside 1,600

business leaders, including more than 900 CEOs and more than 120 “tech pioneers.”

Civil society will also be well represented, with more than 170 leaders from labor unions, nongovernmental organizations, and academia, and more than 160 members of the WEF's Global Shapers, Young Global Leaders and Social Innovators.

The event will also be attended by 120 “cultural leaders,” and will feature an arts and culture program showcasing music, film, photography, interactive AI-driven art and handcrafted creations.

Mirek Dusek, WEF managing

director, said in a statement: “By convening leaders from around the world and different walks of life, the Annual Meeting provides a platform to share views and knowledge at a time of profound change for people and communities.”

“A core goal of our proceedings is to enable broad-based agency and solutions in the context of the new economy that seems to be emerging.”

Discussions at Davos will include debates on the future of work, technology, and climate action. Reports such as the Global Cooperation Barometer 2025 and the Future of Jobs Report will be discussed during sessions, as will the ways in which new technologies will

The only way to address urgent challenges and unlock new opportunities is through innovative, cooperative approaches.

reshape industries and potentially create millions of jobs, while also terminating many others.

The meeting will also examine critical initiatives in areas including cybersecurity, artificial intelligence, and renewable energy, with the aim of creating “responsible, inclusive strategies for the future.”

Glm Huay Neo, WEF managing director said in a press release, “We will explore how data and technologies, as well as innovative partnerships, can be harnessed to create value and empower leadership for people, planet and prosperity.”

Resilience in the Middle East for 2025

MAROUN KAIROUZ

The year 2025 will be remembered as one of reckonings: on technology, the climate, trade, the economy and conflict. The Middle East and North Africa region is no different — in fact, the pressure on regional actors to deal with these issues is more heightened than perhaps any other place on Earth.

Climate, trade, conflict, technology and rapidly changing economies are creating risks for the half a billion people who call MENA home. Water is getting harder to access. Some economies are struggling to provide opportunities for their citizens.

But in this region too, opportunity abounds. Take Syria, a country that has suffered more than a decade of brutal civil war and is now faced with a historic opportunity to craft a brighter, more prosperous and open future.

Then there is the Gulf, where rapidly changing economies like Saudi Arabia

and the UAE present bright spots that are fueling growth in a sluggish global economy and rapidly building out diverse economies that no longer rely on the fossil fuels they were built on.

The Middle East has always been a region of risk and opportunity; the key in MENA is mitigating risk and seizing opportunity. To that end, the Global Risks Report, based on the annual Global Risks Perception Survey, has compiled the top risks facing the region for this year. Concern over inflation was the No. 1 risk in MENA, higher than in any other region.

Across parts of the region, inflation is a persistent problem — and this is not expected to change in 2025. The region's average inflation rate for 2025 is 8.4 percent, according to the International Monetary Fund. This is almost double the global average of 4.3 percent.

For citizens and governments of the MENA region, inflation is a very real and very persistent risk. Linked to that is the



Maroun Kairouz is head of the Middle and North Africa for the World Economic Forum.

region's second risk: economic downturn.

The Middle East is home to some of the world's most successful modern economies — but many, too, are fragile, especially given geopolitical and climate challenges.

Economic downturn represents a very real risk to the (thus far successful) transitions away from the fossil fuel economy for some — and the remedy to this is deepening economic cooperation and trade.

The good news is that, according to the Forum's Global Cooperation Barometer report, digitization of the global economy continues to drive increased cooperation. If MENA economies can keep the momentum on digitalization and cooperation — and so far, the evidence is that they can — a regional economic downturn can be avoided.

The world will watch closely and with much anticipation as Syria's new foreign minister addresses the World Economic Forum's annual meeting in Davos this week.

As his first public engagement outside of the region, that speech is expected to chart a course for Syrian diplomacy.

Despite the threat of armed conflict, there are other bright spots, too. The Gulf, for example, has seen a resurgence of diplomatic overtures between some GCC economies on one side and Iran on the other.

Unemployment ranked as the fifth-highest risk in the MENA region. When it comes to the region's vast young population, this problem is particularly acute.

Youth unemployment in the MENA region hit 24.4 percent in 2023, double the global average. This prevents young people across the region from fulfilling their potential and can even be politically destabilizing.

As history unfolds, the Middle East's struggles, opportunities and triumphs serve as a reminder of the profound stakes involved, not just for the region, but for a world that is increasingly interconnected. The lessons of 2024 should inspire a more collaborative and sustainable path forward.

World Economic Forum

SPECIAL INTERVIEW

‘We believe stability and peace are a prerequisite to prosperity’

- Global economy needs more stable Middle East, Faisal Alibrahim said ahead of WEF summit in Davos
- Saudi minister of economy and planning discussed FDI inflow, giga-projects, need for ‘common ground’

Reina Takla Riyadh

A stable Middle East is crucial for global prosperity, according to the Saudi minister of economy and planning, who also underlined the Kingdom's commitment to being a reliable partner for economic growth.

Speaking to Arab News ahead of the World Economic Forum annual meeting in Davos, Switzerland, Faisal Alibrahim said: “We believe in stability and peace as a prerequisite for prosperity, and we believe in the global economies’ need for a more stable Middle East.”

He emphasized that the Kingdom's own transformative journey plays a significant role in fostering regional stability and prosperity.

“We see our role internally, in unlocking our potential as an economy and society. (We also see) its clear and direct impact on the region's stability and prosperity,” he said.

Alibrahim conveyed a message of confidence and reassurance. “The message that I would share on top of that is that the Kingdom is a long-term, reliable partner, and will always work toward shaping a prosperous future,” he said.

“If you keep that in mind, and then you keep in mind the opportunities that are being created in the Kingdom with this transformation, you'll see that there is no better place to invest for results, both commercially and financially but also from an impact point of view, than the Kingdom today.”

He encouraged investors to recognize the significant opportunities that the Kingdom's transformative journey presents.

Attracting foreign investment

Alibrahim emphasized the Kingdom's commitment to attracting \$100 billion in foreign direct investment by 2030, but stressed that the focus is on attracting high-quality, long-term, value-creating investments that contribute significantly to the Kingdom's economic growth and development.

“Our target is still 5.7 percent of GDP in 2030, which amounts



In a special interview in Riyadh, Saudi Minister of Economy and Planning Faisal Alibrahim, main and opposite page, told Arab News' Reina Takla that the Kingdom's transformation contributes to regional stability. AN photos

roughly to \$100 billion of inflow in 2030. That's why the National Investment Strategy was launched, and since it was launched, we've been exceeding our yearly targets, consistently,” he said.

While acknowledging the challenges, Alibrahim expressed confidence in achieving this target, saying: “This is a long-term journey and we need to continue working with our partners, continue working intra-governmentally to figure out more ways where we can make sure that the momentum we have in attracting foreign capital will continue.”

He highlighted the importance of continuous policy refinement and a proactive approach to identifying and addressing potential roadblocks.

Acknowledging the recent trends in FDI inflows, Alibrahim noted that while 2023 saw figures exceeding initial targets, the first three quarters of 2024 showed a slight decline to around SR17 billion. “We'll continue to monitor how it progresses, and see what the latest numbers are,” he said.

However, he emphasized that these figures should be viewed within the context of a long-term trajectory.

Emphasizing the importance of private-sector engagement, Alibrahim said: “Many laws are being revised. Many laws are

being taken to public consultation, and at the heart of all of this is engagement with the private sector and with investors to understand that these laws and the reforms and the regulations, as they evolve, are exactly, what is needed.”

Shielding economy from shocks

Alibrahim acknowledged the inherent challenges posed by the interconnected nature of the global economy. “It's important to keep in mind that we are shifting the structure of the Saudi economy,” he said. “We're shifting from an economic structure that relied heavily on oil inflows for its economic activity, to one where we will continue to rely on inflows, but not in the same manner.”

This fundamental shift, according to him, is crucial for mitigating the impact of external shocks and building a more resilient economy.

Highlighting the encouraging growth of the non-oil sector as evidence of this ongoing transformation, he said: “Non-oil activities today represent 52 percent of our total real GDP. Non-oil growth for the last three years on average is 6 percent.

“Our ambition is to take it even further. We are closing 2024 with non-oil growth at 3.9 percent. In 2025, we project it to be 4.8 percent. In 2026, the Ministry of

Economy planning projects it to be 6.2 percent.”

He said these figures demonstrated the Kingdom's progress in restructuring its economy in the right direction.

Of ambition and prudence

Acknowledging the ambitious nature of the Kingdom's giga-projects, Alibrahim emphasized the need for a balanced approach. “What's critical is to keep in mind that to achieve Vision 2030, we started the planning with confidence like you said, but also delivering with optimism, and we believe optimism is a choice,” he said.

“It's a decision. It's a design input. It's not just a gut or emotional reaction or a feeling, but more importantly, managing with prudence.”

He cited the impressive growth of the tourism sector, exceeding initial targets, as a testament to the Kingdom's ability to effectively plan and execute ambitious initiatives.

“We had the target of 100 million visitors in 2030. We reached 100 million seven years early. Today, that number has been increased to 150 million.”

This remarkable achievement demonstrates the Kingdom's capacity to successfully plan, implement and even surpass ambitious goals, according to Alibrahim.

Still, he reiterated the need for evaluation and adjustments. “On top of that, we wanted to make sure as we got more knowledgeable and are aware of how to manage the economy and economic management, we don't want to create value leakage like what happened before in the 1980s,” he said.

These adjustments reflect a commitment to responsible and sustainable development, according to Alibrahim.

He recognized that while the tourism sector has exceeded expectations, other factors, such as the emergence of new projects, necessitate a careful review of timelines and resource allocation.

“In parallel, new inputs came in. We won hosting the Asian Cup for 2027, Asian Winter games in Trojena 2029, World Expo 2030, World Cup 2034. We're hosting the world twice in four years very soon,” he said.

These new opportunities, while exciting, require careful consideration and integration into the overall development plan, according to Alibrahim.

He also underscored the need for clarity and transparency in these large-scale projects. “For the first time in a long time, we do have clarity on the types of projects that we will have and what kind of partners we need, which is clarity that the private sector always seeks,” he said.

Saudi Arabia heads to Davos

Saudi Arabia's delegation to the WEF annual meeting in Davos this year will feature for the first time a “Saudi House.” This centralized hub will serve as a meeting point for government officials, business leaders and other stakeholders participating in the forum.

Saudi House was designed to bring together all the government entities that are participating in Davos in one convenient location, Alibrahim said.

Using this opportunity to create a positive impact on the global economy, he will champion a key call in Davos for global leadership to move beyond tepid economic growth and embrace a more ambitious, “intrepid leadership-led” approach.

We are closing 2024 with non-oil growth at 3.9 percent. In 2025, we project it to be 4.8 percent. In 2026, the Ministry of Economy and Planning projects it to be 6.2 percent.

World Economic Forum



Rewriting the economic playbook: A new era of growth

Alibrahim spoke of the importance of realizing that the Kingdom's approach to unlocking its potential involves "rewriting the economic playbook."

This ambitious undertaking extends beyond attracting investment; it's about cultivating a dynamic and vibrant ecosystem that attracts both capital and talent, according to him.

"This is not just about investments or the government spending money," he said, elaborating the point. "This is about creating an environment that's vibrant, that attracts capital, attracts minds to the opportunities that are being created in the Kingdom led today by the government."

This vision necessitates a continuous process of reform and adaptation, Alibrahim said, adding: "This means that reform is a daily exercise."

He said the Kingdom is actively working to enhance its competitiveness by streamlining regulations, improving the ease of doing business, and fostering a more conducive environment for both domestic and international enterprises.

A global growth platform

Alibrahim asserted that Saudi Arabia has emerged as a leading global growth platform. "What's critical for us is the strengths that the Kingdom has in the

past," he said.

He highlighted a key differentiator, saying: "Every country has its strengths, and we need to build on these strengths to transform."

He explained that while many countries rely primarily on either natural resources or human capital, the Kingdom possesses a unique advantage by leveraging both. This unique combination of abundant natural resources and a dynamic human capital base sets the Kingdom apart from many other emerging markets.

Furthermore, he emphasized the Kingdom's strategic advantages. "We have a large land area that can be leveraged for (diverse) projects, including AI. We have access to natural resources, specifically cleanest hydrocarbon energy globally, but also renewable energy of the cheapest wind and solar globally delivered by the private sector."

"We also have green hydrogen investments working on blue hydrogen, working on many other sources," said. These abundant and diverse energy resources provide a strong foundation for sustainable economic growth and attract significant investment in clean energy technologies.

Strategic partnerships

The growing significance of strategic partnerships with leading global financial institutions is an important aspect to consider, according to Alibrahim. "The Kingdom today is a global investment powerhouse that's

SAUDI HOUSE EVENTS

Jan. 20, 10:20 a.m.
Transforming Industrial Cites into Smart Hubs

Jan. 20, 12:45 p.m.
Workshop: C4IR Saudi Arabia Metaverse Pavilion | Industry Hubs

Jan. 20, 2 p.m.
Health in All Policies: Advancing Health, Equity and Sustainability

Jan. 20, 4:40 p.m.
Frameworks for Resilience, Growth, and Global Collaboration

Jan. 20, 6 p.m.
Workshop: C4IR Saudi Arabia Metaverse Pavilion | Industry Hubs

Jan. 21, 7:30 a.m.
Collaboration for the Intelligent Age: Transforming Healthcare through Virtual Innovation

Jan. 21, 9 a.m.
Travel and Tourism's Role in Building Trust

Jan. 21, 10:20 a.m.
Building Resilient Communities

Jan. 21, 11:40 a.m.
Logistics: the Heart of Global Trade Growth

leveraging on its diplomatic determination, economic potential, resources with natural and human," he said.

While the Kingdom has long-standing relationships with many global financial institutions, the nature of these partnerships is evolving.

"What's different today is that we're seeing a lot of these firms when we talk about investment firms, we're looking at the Kingdom as not just a source of capital, but as a capital of opportunities," he said.

He maintained that leading global financial institutions are increasingly recognizing the Kingdom not just as a destination for investment, but as a partner in growth and development. "They want to invest in the Kingdom," he said.

He also mentioned the growing confidence of international investors in the Kingdom's economic transformation. "Almost 571, if I'm not mistaken, multinational companies, investment and otherwise, have signed to re-establish their or establish the region headquarters in the Kingdom well beyond our targets for 2030, six seven years ahead (of schedule)."

This significant influx of multinational companies serves as a powerful testament to the growing attractiveness of the Kingdom as a business and investment hub, he added.

Saudi leadership imperatives

When asked about successful leadership, Alibrahim outlined

three key imperatives: a long-term vision, unwavering optimism, and a commitment to building strong institutions.

He spoke of the importance of a long-term perspective, saying: "In the Kingdom, when we started with Vision 2030, it came from a long-term view, and I'm going to always refer to the vision as an evidence and example because we're living it, so the first thing is having a long-term horizon and continuously thinking with a long-term view," he said.

According to him, this long-term vision serves as a guiding

●●
Non-oil activities today represent 52 percent of our total real GDP. Non-oil growth for the last three years on average is 6 percent.

principle, ensuring that all decisions and initiatives are aligned with the Kingdom's overarching goals and aspirations.

Furthermore, Alibrahim pointed to the importance of clarity in the planning and effective communication in driving progress. "This is a day-in, day-out exercise that we need to continue living in order to be in a better position to achieve our ambitions," he said.

Finally, Alibrahim highlighted the crucial role of strong institutions in supporting sustainable development and long-term prosperity. "To

continue investing in building institutional capabilities. This is a long-term investment. This is something that will serve the generations to come. Stronger institutions mean better economic performance," he said.

A common ground

The importance of finding and fostering common ground in an increasingly interconnected yet fragmented world was pointed out by Alibrahim.

"We were in Berlin a few months ago. The theme was Common Ground. We talked about it in Davos two or three years ago. In the blog post, we pushed the common ground is what keeps people at the table, and we need to make sure we maintain that common ground and fight for protecting that common ground, but also work constructively to grow it," he said.

According to Alibrahim, the global landscape is evolving with increasing trade fragmentation and a shift away from hyper-globalization. "The world is shifting," he said. "There is more trade fragmentation. Hyper globalization has ended. Today we have a new kind of globalization."

This new reality necessitates a renewed focus on dialogue and collaboration, he said, adding: "All this means that dialogue is going to be essential, and at the heart of the dialogue is keeping our mind on what we have in common and how we can grow that as we move forward."

News Saudi Arabia

RHYTHMS IN RIYADH

Jazz legend Herbie Hancock eyes new musical frontier in Saudi Arabia

Performing in Riyadh was a 'great experience,' the jazz-funk pioneer said

Lama Alhamawi Riyadh

American jazz legend Herbie Hancock hopes to expand his music training program to Saudi Arabia, he revealed in an interview with Arab News.

"We'd love to have a presence here in some way, you know, and some activities here," Hancock told Arab News.

"Then this would be a place I could visit and have my footprint here in some way. That would be absolutely amazing," he said.

The 14-time Grammy winner was referring to the Herbie Hancock Institute of Jazz at UCLA, which is a nonprofit education organization that uses internationally acclaimed jazz masters to train promising young musicians.

Hancock made the comments during a week-long visit to Riyadh

accompanied by Janis Siegel, and the Herbie Hancock Institute of Jazz Performance Ensemble.

The group performed at the capital's King Fahd Cultural Center alongside Saudi jazz vocalist Nourah Alammary on Tuesday, in an event organized in collaboration with the US Embassy in Riyadh and the Saudi Music Commission.

"She was fantastic ... she has enormous potential, extremely talented. The way she was improvising and it was really great," Hancock said.

Speaking about his experience performing in Riyadh, Hancock said: "I was just overwhelmed when I looked at it and saw the incredible design, and the futuristic parts of its display were amazing because

American jazz legend Herbie Hancock recently performed alongside Janis Siegel at the King Fahd Cultural Center in Riyadh.
Supplied



there's a sense of history there, but a sense of the future in its design. It was really, really a great experience."

During their time in Riyadh, Hancock and the delegation also led a master class for Saudi music students at the Music Hub, a roundtable on women in the arts with female Saudi artists, and an event with Saudi traditional musicians at the Ahmed Mater Studio.

"We've gone to Ahmed Matar's studio and met some of the young students that are working there; I saw his library," he said.

"I saw so much of his equipment. Some of it's very old ... that he bought over the several years that he's been really mastering his work. And, I mean, he's a very learned person.

"And, and he's a lover of jazz too, he had a bunch of my records that were there," Hancock said.

When asked how his experience in the Kingdom has been, Hancock proudly stated: "It's been really amazing. I've been treated like a

Saudi Arabia's cultural scene is evolving at an incredible pace, and hosting a legend like Herbie Hancock is a huge milestone.

Michael Ratney
US Ambassador to the Kingdom

king, really it's been fantastic."

Siegel highlighted her experience in the Kingdom, stating: "I have to say, the people have been so warm and welcoming.

"It just feels fantastic. And I didn't know what to expect, so I'm so happy," she said.

Speaking about her performance alongside Hancock at the King Fahd Cultural Center, Siegel said: "First of all, let me say that it's a gorgeous hall. It's stunning. And the sound is very good as well.

"I just saw a sea of smiling faces out there. And I felt in a way, that people were moved by the music and the rhythm, but they didn't quite know how to express it ... they seemed to really know and appreciate Herbie's contribution to this art form and his place in music history," Siegel said.

US Ambassador to Saudi Arabia Michael Ratney welcomed the visit, saying: "Saudi Arabia's cultural scene is evolving at an incredible pace, and hosting a legend like Herbie Hancock is a huge milestone.

"His music has inspired generations and having him here is a testament to the Kingdom's remarkable cultural transformation."

INNOVATIVE FUTURE

Effat University conference maps out pathways for sustainable tech

Arab News Jeddah

Experts at the 22nd International Learning and Technology Conference have underlined the critical role of synergy between humans and machines in driving sustainability and educational innovation.

The event, organized by Effat University in Jeddah, had the theme "Human-Machine Dynamics: Fueling a Sustainable Future" and brought together speakers who discussed how technology could be harnessed to address global challenges like climate change and resource scarcity.

It focused on the transformative potential of human-machine dynamics in education, emphasizing innovative approaches that combined human insights and machine intelligence to address sustainability challenges.

The two-day conference featured a dynamic exchange of ideas through keynote speeches, an engaging panel discussion and interactive workshops, all highlighting the latest advancements in human-machine dynamics.

The keynote speakers at the inaugural session were Dina Hasan Al-Nahdy, chair of CES Consulting; Mohammed-Slim Alouini, Al-Khawarizmi distinguished professor at King Abdullah University of Science and Technology; and Ahmed Hassan, president of Elsewedy University of Technology.

In her speech, "Technological Innovations for Sustainability," Al-Nahdy stressed the need for the optimal use of technology to reduce emissions.

"It is required to capture emissions before entering and polluting the atmosphere by converting it into energy," she



said, adding: "Technology is the heartbeat of driving sustainability."

Alouini spoke on "Towards Connecting the Remaining Unconnected," while Hassan addressed "Generative AI for University Contributions to SDGs."

Effat University President Dr. Haifa Jamalallail said the university reviewed and accepted

FASTFACT

The two-day conference featured keynote speeches, an engaging panel discussion and interactive workshops, all highlighting the latest advancements in human-machine dynamics.

70 papers out of a total of 117 submissions from 330 authors and researchers worldwide. She added the university has been committed to sustainability over the years, recognizing its importance in addressing global climate change crises.

"The outcome of the conference is that sustainability is not only a word but an action that needs to be taken into account

The International Learning and Technology Conference at Effat University brought together speakers who discussed how technology could be harnessed to address global challenges.
Supplied

to make sure academia are inter-actors with other stakeholders like governments and industries in reducing emissions and ensuring sustainability," she said.

Referring to the role of Effat University in research, community service, and teaching and learning, Jamalallail said the conference significantly contributed to achieving sustainability by bridging learning and technology.

"These days technology is the one that helps us significantly in reducing emission footprint and thus we are joining with the global mission in ensuring sustainability," she said.

In her opening remarks, conference chair and dean of Effat College of Engineering, Akila Sarirete, highlighted the legacy of the university in organizing the conference since 2002.

FIRST PHASE OF CEASEFIRE

UN humanitarian agency ramps up efforts to provide aid to Gaza

Organization to leverage opportunity for large-scale relief in enclave: official

AFP United Nations

The UN's humanitarian affairs agency said it has ratcheted up its preparations for providing aid to Gaza after the ceasefire between Israel and Hamas takes effect.

Muhannad Hadi, the agency's humanitarian coordinator for the territory, said Saturday the United Nations and its partners are ready to leverage the opportunity for large-scale relief.

Hadi referenced in a statement the agreements reached on implementing humanitarian components in the first phase of the ceasefire, including the provision of supplies "including water, food, health and shelter to people across Gaza and the long-awaited release of hostages."

Meanwhile, thousands of Gazans carrying tents, clothes and their personal belongings were seen heading back to their homes, after more than 15 months of war that displaced the vast majority of the territory's population, in many cases more than once.

In the northern area of Jabalia, hundreds of Gazans streamed down a sandy path, returning to an apocalyptic landscape dotted with piles of rubble and destroyed buildings.



Thousands of Gazans headed back to their homes, after more than 15 months of war that displaced the vast majority of the territory's population, AP

And in the main southern city of Khan Yunis, people celebrated their pending homecoming.

"I'm very, very happy," said Wafa Al-Habeel. "I want to go back and kiss the ground and

the soil of Gaza. I am longing for Gaza City and longing for our loved ones."

In Gaza, people were celebrating, waving Palestinian flags in the street.

In Israel, the ceasefire was met with guarded optimism. "I don't trust our side or their side," said taxi driver David Gutterman. "Always at the last moment something, a problem, can pop

up, but all in all I'm really happy." Shai Zaik, an employee at Tel Aviv's art museum, said he had "mixed feelings," but was "full of hope" that the hostages would return.

HIGHLIGHTS

- In Gaza, people were celebrating, waving Palestinian flags in the street. In Israel, the ceasefire was met with guarded optimism.
- Hundreds of trucks waited at the Gaza border, poised to enter from Egypt as soon as they get the all-clear to deliver desperately needed aid.
- The war's only previous truce, for one week in November 2023, also saw the release of hostages held by militants in exchange for Palestinian prisoners.

Hundreds of trucks waited at the Gaza border, poised to enter from Egypt as soon as they get the all-clear to deliver desperately needed aid. Some trucks were loaded with prefabricated houses.

Egyptian Foreign Minister Badr Abdelatty said 600 trucks a day would enter Gaza, including 50 carrying fuel.

The war's only previous truce, for one week in November 2023, also saw the release of hostages held by militants in exchange for Palestinian prisoners.

Hamas's Oct. 7 attack resulted in the deaths of 1,210 people, according to an AFP tally of Israeli official figures.

'OPPORTUNITY'

Italy's foreign minister to visit Israel, Palestine

AFP Rome

Italian Foreign Minister Antonio Tajani will visit Israel and Palestinian territories now that a long-awaited ceasefire in Gaza has come into effect, his office said Sunday.

Tajani will travel Monday to "Israel and Palestine" to meet Israeli President Isaac Herzog, Israeli Foreign Minister Gideon Saar and Palestinian Prime Minister Mohammed Mustafa, it said in a statement. "The entry into force of the

agreement offers a historic opportunity for the Israeli people, for the Palestinian people and for the entire region," Tajani said.

"I will confirm to the Israeli and Palestinian authorities the Italian government's commitment to

alleviate the painful conditions of the civilian population that has suffered so much," he said.

"Our humanitarian interventions will continue and be further strengthened," he added.

Tajani will stress Italy's "attention" to "post-war

reconstruction in Gaza."

He will also co-chair with Israel's Saar a meeting with the business community "to illustrate investment opportunities between the two countries, within the framework of growth diplomacy initiatives."

SUDAN CRISIS

Paramilitary attack near besieged Darfur kills 14

AFP Port Sudan

A paramilitary attack on an area east of North Darfur's besieged capital El-Fasher has killed 14 Sudanese civilians, activists said on Sunday.

The "treacherous attack" took place in an area "northeastern Um Kadadah in North Darfur state on Saturday," said the local resistance committee. The group is one of hundreds of volunteer organizations that have coordinated aid across Sudan during 21 months of fighting between the regular army and the paramilitary Rapid Support Forces.

El-Fasher, a city of some 2 million people which has been under siege of the paramilitary troops since May, has seen some of the fiercest fighting of the war as the army battles to keep its last foothold in

Home to some 2 million people, El-Fasher is under siege by the paramilitary troops. Reuters



the vast Darfur region of western Sudan. Nearly all of Darfur is now controlled by the paramilitary troops, which has also taken over swathes of the neighboring Kordofan region and much of

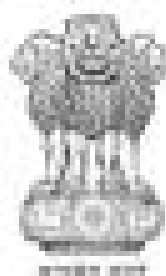
central Sudan. The regular army still controls the north and east, while the capital Khartoum and neighboring cities are a battleground between the warring parties.

The war in Sudan began in

HIGHLIGHTS

- Nearly all of Darfur is now controlled by the paramilitary troops, which has also taken over swathes of the neighboring Kordofan region and much of central Sudan.
- The regular army still controls the north and east, while the capital Khartoum and neighboring cities are a battleground between the warring parties.

April 2023, and has killed tens of thousands of people and uprooted more than 12 million, creating what the United Nations calls one of the worst humanitarian disasters in recent memory.



CONSULATE GENERAL OF INDIA, JEDDAH TENDER NOTICE

On behalf of the Haj Committee of India (HCOI), Indian Haj Pilgrims' Office (IHPO) invites sealed quotations from Naqaba Sayyarat approved and licensed transport companies for providing good quality buses for movement of approximate 1,22,518 (One Lakh Twenty-Two Thousand and Five Hundred and Eighteen) Indian pilgrims, coming through Haj Committee of India during Haj 2025 G (1446 H) for the following services:

- (i) **Azizia Transport:** The transport companies should provide buses to the Indian pilgrims' accommodation outside Markazla (Azizia and other contiguous area) for their round the clock movement between their accommodation to Haram Sharief and vice-versa during Haj-2025 season.
- (ii) **Inter-city Transport:** The transport companies should provide buses for the following routes:
 - * Pilgrims' residence in Makkah to Jeddah Airport & Pilgrims' residence in Madinah-to-Madinah Airport in post core Haj period 6th - 14th Dhul Hijjah 1446 H (corresponding to 02.06.2025 to 10.06.2025)
 - * Madinah to Makkah and Makkah to Madinah
 - * Mashaer (Pilgrims' accommodation - Mina - Arafat - Muzdalifa - Mina Pilgrims' accommodation)
 - * Mashaer for pilgrims using Mashaer metro (Pilgrims' accommodation - Mina - Pilgrims' accommodation)
2. Interested companies may submit their proposal as per the procedure detailed in the Tender Document uploaded on the Consulate's Website and CPP Portal to **Vice Consul (Haj), Consulate General of India, Villa No. 34, Behind Saudi National Bank, Tahliya Street, P.O.Box No. 952, Jeddah - 21421 (Telephone No. 6639351) by 27th January, 2025 (till 1700 Hrs).**

3. Further details in respect of the Tender are available at www.cgijeddah.gov.in (Haj News) & on <https://eprocure.gov.in/eprocure/app>. For any clarification, please contact **012-663951**.

LETHAL CONSEQUENCES

Afghanistan blames US invasion, sanctions for environmental damage

Afghanistan ranked 7th on global index of countries most vulnerable, least prepared to adapt to climate change

Modaser Islami Kabul

The US invasion of Afghanistan and subsequent sanctions exacerbated the impacts of climate change in the country, the National Environmental Protection Agency said on Sunday, as Kabul called on the international community for support in combating the ecological crisis.

Between the 2001 US-led invasion and its chaotic withdrawal in 2021, the US military had dropped tens of thousands of bombs on Afghanistan, many of which are munitions that can leave a toxic footprint on the environment.

"The presence of American and NATO forces in Afghanistan for 20 years has had a wide-ranging impact on Afghanistan," Dr. Zainul Abedin Abed, technical and policy deputy director-general at NEPA, told Arab News.

"Among the environmental impacts, we can mention cases such as the destruction of agricultural land ... These impacts have put pressure on the Afghan environment and accelerated climate change. The US and NATO have used weapons and chemical substances, which is irreparable."

In April 2017, the US military dropped the GBU-43/B Massive Ordnance Air Blast Bomb, known as "the mother of all bombs," on Afghanistan's eastern Nangarhar province. It is the most powerful non-nuclear bomb ever used by Washington in a conflict.

"The adverse effects of the MOAB in Tora Bora district of Nangarhar province included an increase in premature births, skin diseases and neurological problems," Abed said, adding that



People sit near a tree, following flash floods after heavy rainfall, in Dahane Larkhab area in Afghanistan on May 26. AFP

the bomb also destroyed homes and caused damage to the local economy.

Afghanistan has suffered through decades of war even before the US-led invasion, including a decade of Soviet forces deploying chemical weapons, such as napalm, to destroy crops.

The country lost around 80 percent of its forests in the conflicts, according to Taliban Deputy Foreign Minister Sher Mohammad Abbas Stanikzai.

"The destructive bombs that the Soviet Union used on our forests have destroyed a major part of the country's forests. Our

country faced another crisis as the US and NATO forces experimented with their weapons in Afghanistan, which couldn't be used anywhere else, without any mercy on the people of Afghanistan," Stanikzai said at the national climate change conference in Kabul on Wednesday.

"Now, I call on the world countries, the United Nations, the European Union, America as well as neighboring and regional countries to support Afghanistan in these difficult times. It's their moral responsibility, especially those countries that contributed to climate change."

Dr. Abdul Latif Nazari, Afghanistan's deputy minister

of economy, said at the conference that it was "important to lift sanctions and remove restrictions so the international organizations can work with our entities," such as NEPA.

Afghanistan is one of the most vulnerable and least prepared countries to adapt to climate change, ranking seventh on the Notre Dame Global Adaptation Index, despite being a country with the 11th lowest contributor per capita to global carbon emissions.

"Afghanistan's contribution to global climate change has been inconsequential," Kabul-based environmental expert Noorudin Jalali told Arab News.

'STOP THE VIOLENCE'

Southeast Asian foreign ministers seek breakthrough in Myanmar conflict

AP Langkawi

Southeast Asian foreign ministers gathered Sunday for their first meeting this year under the regional bloc's new chair, Malaysia, seeking a breakthrough over Myanmar's drawn-out civil war and territorial disputes in the South China Sea.

The retreat on the idyllic northern resort island of Langkawi was the first major meeting of the

10-member Association of Southeast Asian Nations hosted by Malaysia. Officials said it aims to chart the bloc's direction for the year as it tries to resolve Myanmar's deadly four-year crisis and tensions over China's increasing assertiveness in the South China Sea.

Malaysian Foreign Minister Mohamad Hasan said Myanmar — represented by a low-level Foreign Ministry official after its junta leaders were barred from formal

ASEAN meetings — briefed the gathering about plans for a general election this year. But the bloc wants Myanmar's government to ensure peace before any polls are held, he said.

"We said the election has to be inclusive. The election cannot be in isolation, it has to involve all stakeholders," he told a news conference at the end of the retreat. "We told them the election is not our priority. Our priority is

to stop the violence."

The crisis in Myanmar has emerged as one of the bloc's biggest challenges since a military coup ousted an elected civilian government in February 2021, plunging the country into conflict. It has sparked an armed resistance movement, with rebel forces now controlling large parts of the country. The war has killed tens of thousands of people, and displaced millions.

Briefs

THE BEST OF THE REST

Special visas

Around 200 Afghans flown to US

Nearly 200 Afghan nationals have been flown on to the US after their special immigration visas were processed in the Philippines as part of an agreement between Manila and Washington, the US Embassy in Manila said Sunday. The Afghans left the Philippines in several groups on commercial flights last week after completing their application process for resettlement in the US, according to embassy spokesperson Kanishka Gangopadhyay. The Afghans arrived in the Philippines on Jan. 6. Details of their numbers and location were kept secret by officials. **AP**

Eastern Indonesia

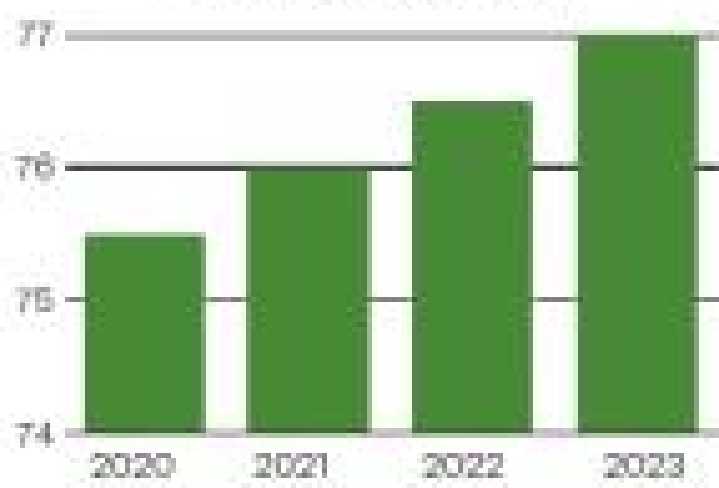
Mount Ibu erupts more than 1,000 times

A volcano in eastern Indonesia has erupted at least a thousand times this month, according to an official report Sunday as efforts were underway to evacuate thousands of villagers living near the rumbling mountain. Mount Ibu, on the remote island of Halmahera in North Maluku province, sent a column of smoke up to four kilometers into the sky in an eruption on Wednesday. Indonesian officials raised its alert status to the highest level and called for the evacuation of 3,000 people. It was one of 1,079 eruptions by the volcano recorded since Jan. 1. **AFP**

The Day's FIGURES

Source: Statista

BULGARIA: URBANIZATION (%)



What We're Reading Today

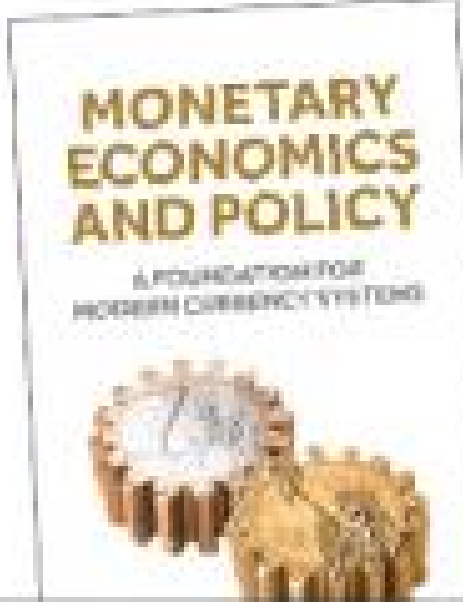
FOR THE TRAIN OR ON THE PLANE

'Monetary Economics and Policy'

PIERPAOLO BENIGNO

Over the past two decades, monetary policy has been deployed in unprecedented ways, as central banks attempted to mitigate the adverse consequences of the 2007–2008 financial crisis, the COVID-19 global lockdown, and recent inflationary

surges. In "Monetary Economics and Policy," Pierpaolo Benigno offers a new way to understand the potency and effectiveness of monetary policy, presenting a unified modeling framework to analyze policy challenges posed by both paper and digital currency systems.



Oil spill

Russians take Epiphany dip in polluted waters

Russians in the southern city of Anapa took their traditional Epiphany dips in waters affected by a major oil spill, officials said, despite concerns about the toxic pollution. Orthodox Christians celebrate Epiphany on the night of Jan. 18–19, with Russians across the country typically plunging themselves into icy seas, lakes and rivers to mark the occasion. Officials in the southern city of Anapa said the festivities went ahead on the city's beach, despite the entire area having been contaminated by an ongoing major oil spill. **AFP**

No respite

Milder winds help Los Angeles firefighters

Lighter winds in the Los Angeles area this weekend brought momentary respite to the thousands of firefighters battling deadly wildfires, but meteorologists said stronger winds would add to "critical fire weather" as soon as Monday. There is "virtually zero chance of rain" over the next week, which is also expected to see a return of the notoriously powerful Santa Ana winds, said a meteorologist. As thousands of firefighters work around the clock to contain the fires that have claimed at least 27 lives, President-elect Donald Trump said he hoped to visit soon. **AFP**

YOUR DAILY ARABIC PROVERB
*The human hand that sows wheat
also knows how to sharpen weapons.*
Amal Dongol
(Contemporary Egyptian poet)

Opinion

Trump's Day 1 agenda poised to reveal his priorities

DR. AMAL MUDALLALI



Dr. Amal Mudallali is an international affairs adviser for Think and a former Lebanese ambassador to the UN.

For full version, log on to www.arabnews.com/opinion

Washington is holding its breath until today's inauguration of President-elect Donald Trump because of what he has threatened to do on his first day in office. Trump said at a town hall meeting in 2023 that, if he was elected for a second term as president, he would not be a dictator "except for Day 1." On the campaign trail, he added that he wants to "close the border, and I want to drill, drill, drill" on the first day. People recall these words as they wait to find out which Trump will show up at the Oval Office.

There are differing opinions on what to expect on his first day. His political allies, as well as his opponents, agree that it will not be a usual day at the White House. Republican Sen. John Barrasso, the Senate majority whip, promised "shock and awe" and a "blizzard of executive orders." Although all presidents sign executive orders on their first day in the Oval Office, Trump is likely to have a huge pile,

reportedly more than 100. Still, there are others who predict this boasting will be more shock than awe, but even then it will not be a normal day.

Trump's agenda will be extensive, but he has his priorities and these are the issues he is expected to act on immediately.

Immigration has been a top priority for Trump. He believes it is what got him elected and it is expected to be at the top of the list of executive orders. He has said he will use his authority to "close the border." His press secretary Karoline Leavitt confirmed that immigration and the border with Mexico would be a priority.

She said: "We know that on Day 1 he is going to launch the largest mass deportation of illegal immigrants in American history." However, this will present the new administration with a big challenge, both financially and logistically, and it will have a human toll on the millions who will be affected.

According to the Department of Homeland Security, there were an estimated 11 million immigrants who lacked permanent legal status in the US

in 2022 and possibly qualified for deportation. This would be a massive operation. But something has to be done about immigration to fulfill the president-elect's promise to voters.

Another Trump priority is a possible pardon of the Jan. 6 rioters who were convicted of breaking into the Capitol building in 2021. He has vowed to pardon them, but there is uncertainty about his plans and whether he will do it on Day 1. Trump has recently avoided giving any details about this issue, leaving people guessing whether he will pardon only the nonviolent rioters or if there will be a blanket pardon. Vice President J.D. Vance seemed to rule out pardoning the violent offenders and distinguished between them and the peaceful protesters.

Stripping foreigners who are born in the US of the right to automatic citizenship, or birthright, is another potential first-day executive order. The 14th Amendment grants all persons born or naturalized in the US instant American citizenship, but Trump wants to change that. This change

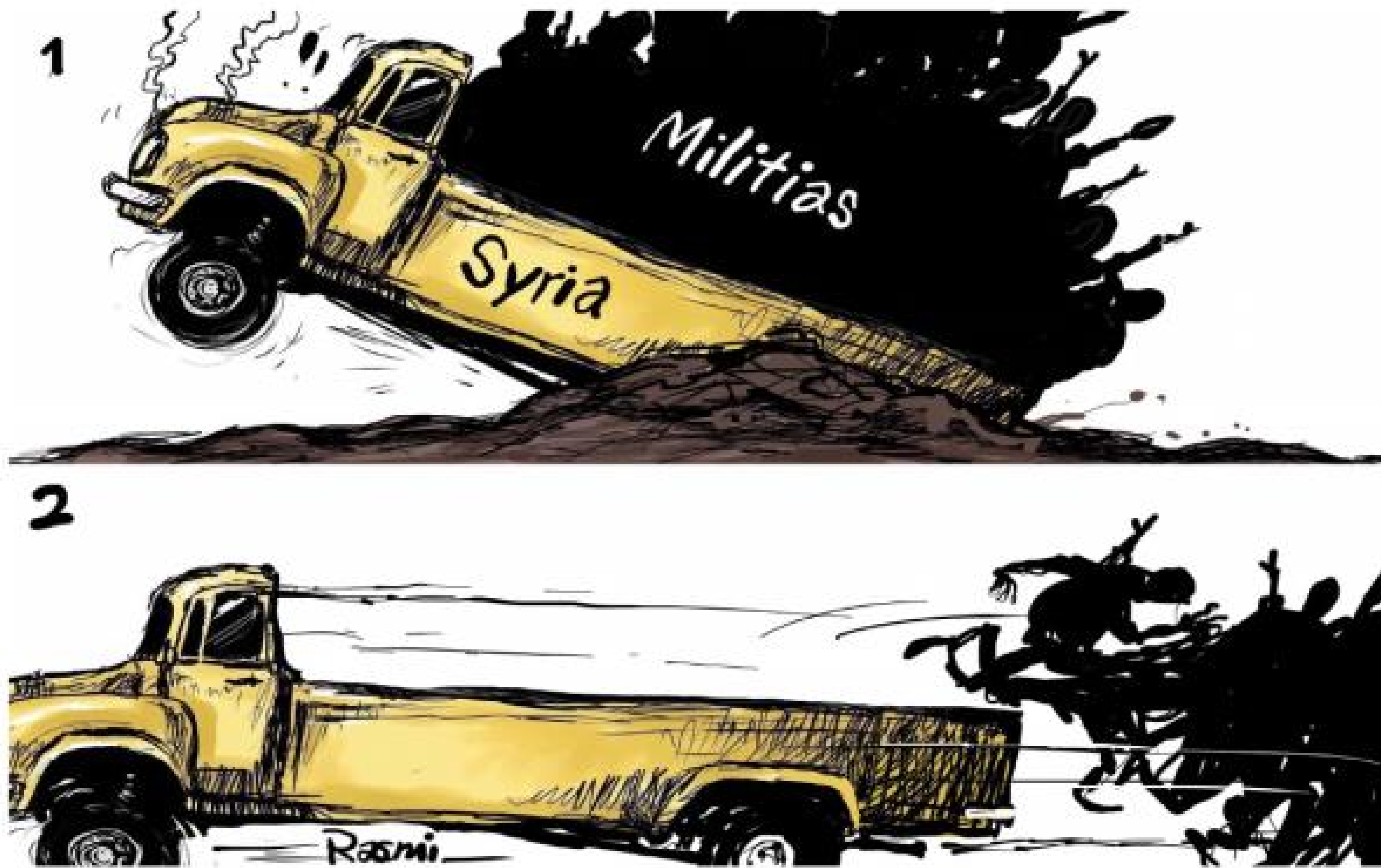
will certainly prompt numerous legal actions by those opposed to the change and it could end up at the Supreme Court.

Trump is also considering another executive order on his first day in office that would prevent the enforcement of the ban on TikTok. This would give time to the popular video-sharing platform to find a solution, either through a sale or another alternative, after Congress passed a law banning it last year.

But what about the wars in the Middle East and Ukraine? Trump wanted a ceasefire in Gaza to come into effect before he took office and yesterday he got his wish. He also said many times during the campaign that he could end the war in Ukraine with a deal on his first day in office, although lately he has backtracked and started using the wording "very quickly." The president-elect's advisers conceded last week that ending the war will take months, if not "even longer."

But Trump is determined to fulfill his promises and the world will soon find out what America will look like for the next four years.

Trump wanted a ceasefire in Gaza to come into effect before he took office and yesterday he got his wish



Baghdad is particularly concerned about a resurgence of Daesh following the collapse of the Assad regime in Syria

Al-Sudani plans to protect Iraq from regional upheaval

HASSAN AL-MUSTAFA



Hassan Al-Mustafa is a Saudi writer and researcher interested in Islamic movements, the development of religious discourse and the relationship between the Gulf Cooperation Council states and Iran. X: @Halmustafa

For full version, log on to www.arabnews.com/opinion

Anyone who has been observing the performance of Iraqi Prime Minister Mohammed Shia Al-Sudani will have noticed his determined efforts to shield his country from the negative repercussions of the rapidly evolving developments in the Middle East.

This is particularly evident after the successive losses sustained by the so-called Axis of Resistance led by Iran. This axis includes several armed Iraqi factions that pledge allegiance to Iranian Supreme Leader Ali Khamenei, some of which became active after the Oct. 7, 2023, attacks by Hamas, launching drone and missile strikes against targets in Israel.

Al-Sudani set about persuading his allies in the Coordination Framework to dissuade armed factions from attacking Israel, so as to spare Iraq from the possibility of military retaliation from Tel Aviv that might have devastating effects on Iraq's fragile economy and infrastructure.

Baghdad has seen the destruction in Gaza, Lebanon and the West Bank, the

weakening of Iranian deterrence capabilities following the decline of its allies' strength in the Middle East, and the superiority of Israeli intelligence capabilities.

This "state of confusion," as Al-Sudani put it, prompted Grand Ayatollah Ali Al-Sistani, the highest religious authority for Shiites, to express his "regret over the failure of the international community and its institutions to impose solutions to stop the wars in Lebanon and Gaza, or at least shield civilians from the tragedies of aggression."

The most significant aspect of Al-Sistani's comments, however, was his clear and direct call for the fortification of Iraq domestically, including efforts to "prevent foreign interference in all its forms, uphold the rule of law, confine weapons to state control and combat corruption at all levels." He stressed that Iraqis must "draw lessons from the experiences they have endured."

Despite Al-Sudani's support for the principle of confining weapons to state control, it appears his government is currently unable to implement this policy. This is due, in particular, to the fact that

some of his allies within the Coordination Framework are themselves part of the militias in question.

Understanding the complexity of the armed factions issue, Al-Sudani's government has focused on neutralizing or freezing their activities for the time being. This effort coincides with active foreign diplomacy that aims to create a regional safety net that can protect Iraq from institutional collapse, the possibility of retaliatory strikes by Israel and terrorist attacks carried out by Daesh. Baghdad is particularly concerned about a resurgence of the terrorist organization following the collapse of the Assad regime in Syria last month.

On Dec. 8, the day Syrian President Bashar Assad was toppled, Al-Sudani spoke to Saudi Crown Prince Mohammed bin Salman and they discussed "regional developments and efforts to achieve security and stability." Ten days later, Al-Sudani visited Saudi Arabia and met the crown prince at his winter camp in AlUla. During their talks, they reportedly reviewed "aspects of bilateral relations

and ways to strengthen them."

In another interview this month, Al-Sudani said "we sent a delegation to Syria" and explained that "the security issue is pressing due to the presence of (Daesh) terrorists in areas not under the control of the new Syrian administration."

Through this positive political engagement with the new Syrian leadership, the Iraqi authorities aim to prevent Daesh from regaining control of Iraqi territories. They also seek to avoid sectarian clashes and the resurgence of extremist rhetoric.

While there is concern about Syria and the uncertain future of the wider region — an atmosphere one esteemed Iraqi academic likened to "the days before Saddam Hussein's regime fell" — Al-Sudani understands that any collapse of the political system in Baghdad would harm Iraq and destabilize the Arabian Gulf.

Therefore, preserving the structure of the state, even through the use of exceptional measures that might displease some of the prime minister's partners, might be critical at this stage.

Opinion

The limits of military power and resistance

DAOUD KUTTAB

A welcome respite from the violence in Gaza has arrived thanks to the Israel-Hamas ceasefire deal. However, this also highlights the inherent limitations of military power and armed resistance in terms of achieving lasting peace. It has exposed the wrong calculations of both sides. Each side expected that the other would not survive a period of violence that has extended to more than 15 months. Yet they did, but at an extremely high cost to both in terms of lives and reputation.

The cyclical nature of the conflict between Israel and Palestine, characterized by periods of intense violence followed by uneasy truces, underscores the futility of relying solely on military means to resolve deep-seated issues.

Military power, while occasionally effective in achieving short-term tactical advantages, falls short in terms of addressing the underlying causes of the conflict. The use of force often exacerbates tensions, perpetuates cycles of retaliation and inflicts significant harm on civilians. The recent hostilities in Gaza are a stark reminder of this, with countless lives lost and communities devastated.

Israel's superior military capabilities and unending Western (especially US) support and weapons supply, has enabled it to impose an extremely heavy price on Gaza. While it may have somewhat succeeded in reducing the number of Hamas rockets hitting major Israeli cities, Tel Aviv has not succeeded in ending the Palestinian resistance movement — and has thus failed to accomplish its publicly stated goals. This approach has proven unable to

address the very grievances and aspirations of the Palestinian people that were the reason for the current cycle of violence.

On the other hand, Palestinian armed resistance groups, such as Hamas, have sought to challenge Israel's military dominance through a combination of guerrilla tactics and rocket attacks. While these actions may rally support among certain segments of the Palestinian, Arab and Islamic public, they have proven ineffective in achieving strategic objectives. Armed resistance has resulted in hugely disproportionate retaliatory measures from Israel, producing a tragic escalation of unprecedented violence, death and destruction.

The human cost of the ongoing conflict is immeasurable. The destruction of



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homes, schools, houses of worship, universities, journalists and hospitals leaves a lasting scar on the physical and social fabric of Gaza. Children grow up in an environment of fear and instability, with limited access to education and healthcare. The psychological toll on both Israelis and Palestinians fosters a culture of animosity and mistrust, further entrenching divisions.

Attempts to achieve a military victory

on either side are ultimately doomed to fail. The entrenched nature of the conflict means that any gains made through force are temporary and reversible. As long as the underlying issues remain unaddressed, the cycle of violence will inevitably continue, with new generations bearing the brunt of the hostilities.

Given the limitations of military power and resistance, it is evident that a sustainable solution requires a political track. The ceasefire in Gaza, while necessary to halt the immediate violence, must be accompanied by a concerted effort to address the root causes of the conflict. This necessitates a shift from a reliance on military strategies to a focus on diplomacy and negotiations.

A political solution must recognize the legitimate aspirations of Palestinians. For

Palestinians, this means the establishment of an independent state alongside Israel. The international community, particularly key stakeholders such as the US, the EU and regional powers, must play a proactive role in facilitating dialogue and ensuring that both parties adhere to their commitments.

The ceasefire in Gaza provides a critical window of opportunity to pivot toward a sustainable political solution. The limits

of military power and resistance have been laid bare, emphasizing the need for a new approach. The establishment of an independent Palestinian state alongside Israel, based on mutual recognition and respect, represents the only viable path to achieving lasting peace.

The international community must hold both Israel and the Palestinians accountable for their actions and encourage meaningful negotiations. It is imperative that the voices of moderates on both sides are amplified and that efforts are made to build trust and cooperation. Only through a genuine commitment to a political resolution can the cycle of violence be broken, paving the way for a future where Israelis and Palestinians can coexist in peace and security.

The cyclical nature of the conflict underscores the futility of relying solely on military means to resolve deep-seated issues

The ceasefire in Gaza provides a critical window of opportunity to pivot toward a sustainable political solution

MENA tourism industry must embrace sustainability

SARA AL-MULLA

The Middle East and North Africa region is home to many glorious natural wonders, bringing in appreciative and adventurous tourists from around the world. From the tapestry of powdery and expansive deserts once home to ancient civilizations and the breathtaking vistas of the Red Sea and its coastal rivers to its verdant gardens, mystical cedar forests and spellbinding marine treasures, MENA's collection of natural wonders is awe-inspiring.

Such fragile and precious sites, however, are interlinked with the volatile and unpredictable shifts in climate change, making them subject to many risks, including extreme heat, pollution, water scarcity, loss of biodiversity and flooding. It is vital that regional governments explore ambitious actions toward ensuring a more sustainable tourism pathway.

By imagining a more sustainable tourism sector for the region, policymakers can create a roadmap that will both bolster its global competitiveness and ensure the sustainable protection of its natural assets.

Sustainable tourism policies are critical for the MENA region due to the duality of its unique environmental challenges, in tandem with the growing demand for tourism. As its natural wonders are fragile and have a cherished place in local communities' sentiments, it is vital that policies protect them and minimize any environmental degradation.

Sustainable tourism can be enabled by the adoption of a multitude of diverse

policies. Centrally, it is advisable to establish a specialized unit mandated with devising an ambitious and results-oriented sustainable tourism policy that complements the country's overall tourism planning efforts, in collaboration with local, regional and global stakeholders. This unit should also undertake

research and monitoring activities to craft guidelines, programs and regulations to deliver its strategic goals. Leveraging innovative technologies, especially those powered by artificial intelligence, can help policymakers optimize the efficiency of resources while harnessing data-driven insights to design responsive solutions.



Sara Al-Mulla is an Emirati civil servant with an interest in human development policy and children's literature. She can be contacted at www.amorelicious.com.

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It is vital to issue comprehensive guidelines for the many tourism industry players on how to conduct their businesses and operations sustainably. For instance, these guidelines could elaborate on how to build eco-friendly infrastructure in order to reduce the carbon footprint of tourism.

Plastic is a major environmental concern due to its slow decomposition and harmful impact on ecosystems, especially in the tourism sector, in which single-use plastics are commonly used. Reducing plastic waste is essential for preserving natural attractions and promoting sustainable tourism practices. As such, global efforts to address this — such as the UN's Global Tourism Plastics Initiative — can inspire regional standards for environmental stewardship.

To ensure the preservation of fragile ecosystems in the MENA region, strict regulations should be enforced to protect natural sites from environmental damage or the many negative impacts of tourism. Establishing conservation zones and regulating visitor numbers

can help maintain the delicate balance between tourism and environmental sustainability. For example, the UAE's Federal Law Concerning the Protection and Development of the Environment outlines measures for environmental protection, including regulating pollution, conserving natural resources and ensuring sustainable development, with specific provisions for safeguarding water, air and soil quality and marine life.

The Red Sea Project, on Saudi Arabia's west coast, has been envisioned as a regenerative tourism paradise. By 2030, the area will boast 50 hotels and more than 1,000 residential properties, spread across 22 islands and six inland havens, all managed by world-class hospitality brands. To ensure a delicate balance with nature, visitors will be capped at 1 million each year, meaning that the Red Sea's pristine beauty will remain preserved for generations to come.

As we look forward, sustainability offers a unique opportunity for regional governments to ensure the long-term success of the tourism sector, embracing its dynamism while preserving the region's natural beauty.

Sustainable tourism policies are critical for the region due to the duality of its unique environmental challenges

Strict regulations should be enforced to protect sites from environmental damage or the many negative impacts of tourism

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Business



IPOs in 2024 contributed to the liquidity and depth of the Saudi stock market, bringing fresh capital into the market.

Ali Anwar
Alvarez and Marsal, managing director
and Middle East practice leader



For the third consecutive year, the UAE led the Gulf Cooperation Council in IPO activity, raising \$6.4 billion, which represented 49 percent of regional IPO proceeds. Reuters

LISTINGS

Saudi Arabia tops GCC IPO market in 2024, raising \$4.1bn

Energy sector led with \$3.7 billion, accounting for 28 percent of total proceeds

Miguel Hadchity Riyadh

Saudi Arabia reinforced its dominant position in the Gulf Cooperation Council's initial public offering market in 2024, raising \$4.1 billion from 42 listings, the highest number in the region, according to an industry report.

The report from the Kuwait Financial Centre, also known as Markaz, highlights a 23 percent increase in IPO proceeds across the GCC compared to 2023, with total offerings reaching \$13.2 billion through 53 listings.

This marked a significant rise from the \$10.7 billion raised through 46 IPOs the previous year.

Saudi Arabia accounted for 31 percent of the total regional IPO proceeds, making it the second-largest contributor after the UAE.

The Saudi Exchange, Tadawul, saw 14 IPOs on its main market, collectively raising \$3.8 billion, while the parallel market, Nomu, hosted 28 IPOs that generated \$297 million. According to Markaz, Saudi IPOs across both markets posted the highest

post-listing performances in the GCC.

Notable Saudi IPOs included Dr. Soliman Fakeeh Hospital, Almoosa Health Group, and Nice One, which all attracted strong investor interest. The energy sector led the way, raising \$3.7 billion—28 percent of the region's total IPO proceeds—driven by Abu Dhabi's NMDC Energy and Oman's OQ Exploration and Production, which garnered substantial investor demand.

The consumer staples sector secured \$3.1 billion, representing 24 percent of total proceeds, with major listings such as Lulu Retail Holdings, Spinneys, and Saudi Modern Mills Co. The consumer discretionary sector raised \$2.7 billion, accounting for 20 percent, with IPOs including Talabat, Nice One, and Abu Dhabi National Hotels Catering.

The healthcare sector also performed strongly, raising \$1.4 billion—10 percent of total IPO proceeds—led by offerings from Dr. Soliman Fakeeh Hospital and Almoosa Health Group. The industrials sector generated \$877 million across 11 listings. The financial services sector contributed 5 percent, followed

by technology at 4 percent, while utilities and materials each accounted for 1 percent of the total proceeds.

For the third consecutive year, the UAE led the GCC in IPO activity, raising \$6.4 billion, which represented 49 percent of regional IPO proceeds. The UAE's Abu Dhabi Securities Exchange contributed \$3.6 billion through four IPOs, including NMDC Energy and Lulu Retail Holdings. Meanwhile, the Dubai Financial Market hosted IPOs from Talabat, Parkin Co., and Spinneys, collectively raising \$2.8 billion.

Saudi Arabia closely followed the UAE with a diverse range of IPOs across various market segments. Oman saw a significant rise in IPO activity, raising \$2.5 billion—its highest total to date. The country's two major IPOs, OQ Exploration and Production and OQ Base Industries, were part of the Oman Investment Authority's divestment strategy, with OQEP's \$2.0 billion IPO becoming the largest in the nation's history.

Kuwait marked its return to the IPO market after a two-year hiatus with the listing of Beyout Investment Group Holding,

HIGHLIGHTS

\$3.8bn

Tadawul's main market raised \$3.8 billion from 14 IPOs, while Nomu generated \$297 million from 28 IPOs.

31%

Saudi Arabia accounted for 31 percent of the region's total IPO proceeds, second only to the UAE.

\$3.1bn

The consumer staples sector raised \$3.1 billion, and consumer discretionary followed with \$2.7 billion.

\$1.4bn

Healthcare sector raised \$1.4 billion, and industrials brought in \$877 million.

\$2.5bn

Oman saw its highest IPO proceeds ever, with \$2.5 billion raised, led by OQ Exploration.

which raised \$147 million on Boursa Kuwait. Bahrain also participated in IPO activity, with Al Abraaj Restaurants Group raising \$24 million in its first IPO since 2018, accounting for 0.2 percent of total GCC IPO proceeds.

The report also noted that more than 59 percent of GCC IPOs experienced a surge in share prices within the first 30 days post-listing. Saudi Arabia recorded the highest post-listing performance, driven by gains in the technology, healthcare, and consumer sectors.

One standout was Miahona Co., whose stock price soared 147 percent within its first month of trading. The company had floated 30 percent of its capital on Tadawul's main market in May. Another notable gainer was Purity for Information Technology Co., which saw its stock jump 118 percent following its Nomu debut in October.

However, some IPOs experienced declines, such as Pan Gulf Marketing Co., whose shares dropped 35 percent after debuting on Nomu in February 2024. Similarly, Yaqeen Capital Co. fell 28 percent following its June IPO, reflecting investor concerns over certain market

segments, particularly milling companies.

In terms of stock market performance, most GCC sectors saw positive returns in 2024. The Dubai Financial Market led with a 26.9 percent gain, followed by Boursa Kuwait at 12.4 percent.

The Muscat Securities Market and Bahrain Bourse recorded modest increases of 1.3 percent and 1.2 percent, respectively. Saudi Arabia's Tadawul rose 0.6 percent, maintaining stability, while the Qatar Stock Exchange and Abu Dhabi Securities Exchange saw slight declines of 1 percent and 1.7 percent, respectively.

Looking ahead, Saudi Arabia is expected to maintain strong IPO momentum, with more than 50 IPOs anticipated in the next two years. Seven IPOs have already received regulatory approval and are set to launch in the first quarter of 2025. Other GCC countries, including the UAE, Qatar, and Oman, are also preparing for significant IPO activity.

Founded in 1974, Markaz is a leading asset management and investment banking institution in the MENA region, managing \$4.56 billion in assets as of September 2024.

GASTAT

Saudi Arabia's real estate price index rises 3.6% in Q4 2024

Kingdom's capital leads national property price increases in the fourth quarter: official data

Nirmal Narayanan Riyadh

Saudi Arabia's real estate sector continued its upward momentum in the fourth quarter of 2024, with the Real Estate Price Index increasing by 3.6 percent year on year, according to official data from the General Authority for Statistics.

The growth was primarily fueled by the residential property sector, which saw a 3.1 percent rise compared to the same period in 2023. The Real Estate Price Index, a vital statistical tool, tracks changes in property prices across Saudi Arabia, based on transaction data.

Developing the real estate sector is a key pillar of Saudi Arabia's Vision 2030, which aims to position the Kingdom as a global hub for tourism and business.

The Real Estate General Authority projects the market will reach a valuation of \$69.51 billion in 2024, growing to \$101.62 billion by 2029, with a compound annual growth rate of 8 percent.

Residential sector

GASTAT noted that real estate prices in the residential sector experienced varied increases in Q4 2024 compared to the previous year.

The sector's overall growth of 3.1 percent, which holds a 72.6 percent weight in the index, was primarily driven by residential land plot prices, which rose by 2.5 percent,



FAST FACT

The Real Estate General Authority projects the market will reach a valuation of \$69.51 billion in 2024, growing to \$101.62 billion by 2029, with a compound annual growth rate of 8 percent.

The growth was primarily fueled by the residential property sector, which saw a 3.1 percent rise compared to the same period in 2023. Shutterstock

accounting for 45.7 percent of the index's composition.

Apartment prices saw an increase of 2.9 percent, while villa prices surged by 6.5 percent.

However, residential floor prices saw a slight dip, dropping by 0.7 percent year on year in the fourth quarter of 2024.

Commercial properties

The commercial real estate

sector also saw positive growth, with prices rising 5 percent year on year. This increase was driven by a 5.2 percent rise in commercial land plot prices.

Building prices grew by 5.1 percent, while prices for galleries and shops recorded a decline of 1.7 percent.

In the agricultural real estate sector, property prices rose by 2.8 percent compared to Q4 2023.

Regional price variations

Regionally, real estate prices in Riyadh saw the most significant increase, rising by 10.2 percent in Q4 2024 compared to the same period in 2023.

In Najran and Tabuk, property prices rose by 4.6 percent and 1.1 percent, respectively. However, Makkah saw a slight decline of 0.6 percent, while property prices in the Eastern Province fell by 4.6 percent.

The most notable declines were in Al-Ahsa and Asir, where property prices dropped sharply by 16.7 percent and 7.3 percent, respectively, in the fourth quarter of 2024 compared to the previous year.

Quarterly comparison

The Real Estate Price Index saw a 1.6 percent increase from Q3 to Q4 of 2024. The residential sector contributed to this rise,

with a 1 percent increase in prices. Residential land plots saw a 0.9 percent quarter-on-quarter increase, while apartment and villa prices rose by 0.5 percent and 2.4 percent, respectively.

In the commercial sector, property prices grew by 2.7 percent from the third to the fourth quarter. Conversely, agricultural land prices experienced a notable decline of 9.8 percent during the same period.

OUTLOOK

IMF projects Saudi economy to grow 3.3% in 2025

Miguel Hadechity Riyadh

Saudi Arabia's economy is projected to grow by 3.3 percent in 2025 and 4.1 percent in 2026, according to the latest forecasts from the International Monetary Fund.

These projections reflect significant shifts in the global economic landscape, with the ongoing OPEC+ agreement on oil production cuts playing a key role in tempering growth expectations for the Kingdom in the near term.

In its January 2025 World

Economic Outlook Update, the IMF outlined the broader economic outlook for the Middle East and Central Asia, where growth is anticipated to rise by 3.6 percent in 2025, followed by a slightly stronger 3.9 percent in 2026.

These figures are notably lower than previous estimates, primarily due to downward revisions in Saudi Arabia's growth forecast, which had initially projected a 4.6 percent expansion for 2025. As the region's largest economy, Saudi Arabia's performance



As the region's largest economy, Saudi Arabia's performance significantly impacts the overall regional outlook. File

significantly impacts the overall regional outlook.

The reduction in Saudi Arabia's 2025 growth forecast is largely attributable to the extended OPEC+ agreement, which

continues to limit oil production in an effort to stabilize global oil prices. While these production cuts support oil price levels, they simultaneously constrain the Kingdom's oil revenues, a crucial

element of its gross domestic product.

Despite the impact on short-term growth, Saudi Arabia is actively pursuing comprehensive economic reforms to reduce its dependency on oil. Initiatives such as the development of megaprojects like NEOM, as well as strategic investments in green energy and infrastructure, are designed to drive diversification and open new avenues for sustainable growth.

Saudi Arabia's Vision 2030 initiatives are already showing

promising results in diversifying the economy. Non-oil sectors, particularly tourism, have seen notable advancements. Efforts to position Saudi Arabia as a global destination have led to a surge in international visitors, contributing significantly to the Kingdom's economic development.

Additionally, the financial sector and emerging industries such as technology and renewable energy are increasingly playing a pivotal role in boosting GDP growth.

INVESTMENT

Kingdom's US Treasury holdings reach \$135.6bn

Nirmal Narayanan Riyadh

Saudi Arabia's holdings in US Treasuries totaled \$135.6 billion by the end of November, reflecting a slight decline of 2.58 percent from October, according to official data.

The Kingdom's holdings had

stood at \$139.2 billion in October, and at \$143.9 billion and \$142.8 billion in September and August, respectively.

Despite the decrease, Saudi Arabia retained its position as the 17th largest holder of US Treasury securities.

In November, Saudi Arabia's

holdings increased by 5.85 percent compared to the same month in 2023.

Most of the Kingdom's investments were in long-term bonds, amounting to \$112.3 billion, or 83 percent of the total. The remaining \$23.2 billion, or 17 percent, was allocated

to short-term bonds.

Globally, Japan remained the largest holder of US Treasuries, with a portfolio totaling \$1.09 trillion in November, a slight decline of 0.91 percent from October.

China and the UK followed, with holdings of \$768.6 billion

and \$765.6 billion, respectively. Luxembourg and the Cayman Islands ranked fourth and fifth, with \$424.5 billion and \$397 billion in holdings. Canada secured the sixth position, holding \$374.4 billion, closely followed by Belgium at \$361.3 billion.



The Gulf Cooperation Council ports were selected from a pool of 405 terminals globally, underscoring the region's increasing role in global trade. File

LOGISTICS

GCC ports excel in global efficiency rankings

Ports across Saudi Arabia, UAE, Oman, and Qatar lead the charge

Nour El-Shaerli Riyadh

Ports in the Gulf Cooperation Council have earned global recognition, with 10 container terminals ranking among the 70 most efficient worldwide in 2024, according to newly released data.

The rankings highlight the growing importance of the Gulf region in international shipping and logistics.

The ports were selected from a pool of 405 terminals globally, underscoring the region's increasing role in global trade, the Emirates News Agency reported, citing data from the GCC Statistics Center.

In addition to port efficiency, countries in the region—Saudi Arabia, the UAE, Oman, and Qatar—have been ranked among

the top 35 nations for the size of their maritime fleets by tonnage and capacity, according to the UN Conference on Trade and Development's 2024 report.

The GCC Statistics Center noted that the Gulf's commercial fleets now account for 54.2 percent of the total Arab shipping fleet, reinforcing the region's status as a major player in global maritime trade. With more than 25 major seaports across its member states, the GCC's maritime infrastructure is positioned for further growth.

On container productivity, two Gulf ports have secured rankings among the world's top performers, handling more than 4 million containers annually. Another eight ports were classified as medium performers, with annual container throughput ranging between 500,000 and 4 million.

These results reflect the region's substantial investments in port infrastructure and logistics capabilities.

The GCC countries—Saudi Arabia, Oman, the UAE, and Qatar—are continuing to enhance

infrastructure upgrades, operational improvements, and policy initiatives designed to strengthen the competitiveness of the Gulf's maritime sectors.

In Saudi Arabia, the government's Vision 2030 framework, under the National Industrial Development and Logistics Program, seeks to position the Kingdom as a global logistics hub. Key projects led by the Saudi Ports Authority include a SR640 million (\$170.5 million) expansion of Jeddah Islamic Port's berths to accommodate mega container ships with capacities of up to 24,000 twenty-foot equivalent units.

Additionally, the government has allocated over SR7 billion to upgrade container terminals at King Abdulaziz Port in Dammam, enhancing both infrastructure and operational capacity to boost trade competitiveness.

NUMBER

4m

Two Gulf ports have secured rankings among the world's top performers, handling more than 4 million containers annually.

port efficiency and productivity through strategic investments aimed at establishing the region as a critical global trade hub. These efforts include significant

RISE

Kuwait's non-oil exports hit \$75m in December 2024

Mohammed Al-Kinani Jeddah

Kuwait's non-oil exports rose to 23.2 million dinars (\$74.9 million) in December 2024, marking a 12.08 percent increase compared to November,

according to the Ministry of Commerce and Industry.

The ministry's Department of International Organizations and Foreign Trade Affairs reported the issuance of 1,766 certificates of origin for Kuwaiti exports to Gulf Cooperation Council countries, valued at approximately 16 million dinars.

This represents a slight decline in volume from November, when 1,785 certificates were issued, valued at about 11.4 million dinars. Despite broader economic challenges, the growth in exports signals continued resilience in Kuwait's non-oil sector.

Exports to other Arab nations included 336 certificates covering 11 countries, valued at 7 million dinars in December,

a decline from 8.9 million dinars across 10 countries in November.

In Europe, Kuwaiti exports showed modest growth, with

FASTFACT

Exports to other Arab nations included 336 certificates covering 11 countries, valued at 7 million dinars in December, a decline from 8.9 million dinars across 10 countries in November.

five certificates issued to four countries, valued at 179,413 dinars in December. This marked an improvement over November, when three certificates worth 47,811 dinars were

issued to three countries.

Exports to African markets saw a notable increase. Three certificates were issued for three countries in December, valued at 26,027 dinars, compared to just one certificate worth 16,071 dinars in November.

In the Americas, exports declined, with five certificates issued for one country in December, valued at 150,060 dinars, down from 10 certificates worth 223,296 dinars in November, which covered three countries. Asian and Australian markets showed mixed results, with six certificates issued for four countries, valued at 39,544 dinars in December, compared to five certificates worth 51,662 dinars issued to three countries the previous month.

BizBriefs

THE BEST OF THE REST

Growth

Assets of China's central SOEs exceed \$12tn

The assets of China's centrally administered state-owned enterprises surpassed 90 trillion yuan (\$12 trillion) in 2024, marking a 5.9 percent year-on-year increase, the country's top state assets regulator said.

The total profits of these enterprises reached 2.6 trillion yuan in 2024, according to the state-owned Assets Supervision and Administration Commission of the State Council.

According to the SASAC, such SOEs saw their spending on research and development reach 1.1 trillion yuan in 2024. The figure surpassed 1 trillion yuan for the third consecutive year. **Reuters**

Debt

US eyes step to avoid default on Jan. 21

The US Treasury Department will start taking "extraordinary measures" next week to avoid risking a default on government debt, Secretary Janet Yellen said. With the government reaching its borrowing limit, the department would start making the moves on Tuesday, Yellen said in a letter to congressional leaders.

That will mean Trump's administration has to grapple immediately with the issue of the debt ceiling — the legal limit on government borrowing to pay bills already incurred.

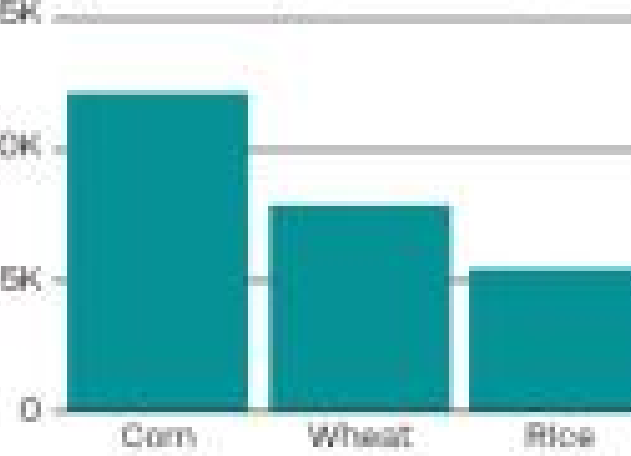
In the past, Congress has routinely voted to lift this bar. **AFP**

Chart of THE DAY

The worldwide production of wheat was recorded at 784.91 tonnes in 2023-24.

Source: Statista

GLOBAL GRAIN PRODUCTION (2023-24) (in million tonnes)



What We're Reading

FOR THE TRAIN OR ON THE PLANE

The Unbeatable CEO

CLARK VITULLI

"The Unbeatable CEO" offers a transformative approach to leadership, aiming to break the common thread of executive burnout and loneliness at the top, says a review published on goodreads.com. Authored by Clark Vitulli, a seasoned leader with

over 50 years of business experience, this book guides exhausted entrepreneurs and executives looking to redefine their approach to leadership.

It will help revitalize leadership styles, fortify business foundations, and guide leaders toward enduring success.



Withdrawal

Top Canadian banks quit global climate coalition

Four of Canada's biggest lenders said they were withdrawing from a global banking sector climate coalition, joining six major US banks.

The departures from the Net-Zero Banking Alliance began with Goldman Sachs' announcement and come ahead of Donald Trump's return to the White House next week.

Trump has been critical of efforts by governments to prescribe climate-change policies.

The four Canadian banks are TD Bank, Bank of Montreal, National Bank of Canada and Canadian Imperial Bank of Commerce. **Reuters**

Funds

IMF OK's 2nd review of Ethiopia's \$3.4bn

The executive board of the International Monetary Fund approved the second review of Ethiopia's current financing program, the fund said, paving the way for a disbursement of about \$250 million.

The East African nation struck the four-year, \$3.4 billion program deal last July, after it undertook far-reaching reforms including the floatation of its birr currency, to enable it to try to put its debt restructuring back on track.

"The authorities continue their efforts to restore debt sustainability and are taking steps to secure a debt treatment," the IMF said. **Reuters**

Digital transformation is no longer a choice but a necessity.

Jay Gadhavi
General Manager of KROHNE MEA



Corporate

PRESS RELEASES FROM THE WORLD OF BUSINESS AND COMMERCE



Honor Magic7 Pro features advanced AI capabilities that enhance photography, display quality, and hardware performance, and comes with the Google Gemini app pre-installed.

MOBILE INNOVATION

Honor Magic7 Pro arrives in MEA, showcasing power of AI

Honor has launched the Magic7 Pro in Saudi Arabia and Dubai, featuring advanced AI capabilities that enhance photography, display quality, and hardware performance. The device comes with the Google Gemini app pre-installed, offering AI assistance for various tasks. George Zhao, CEO of Honor, highlighted the integration of on-device and cloud AI capabilities for a more intuitive and secure user experience. Honor also announced its partnership with Louvre Abu Dhabi for the exhibition "Kings and Queens of Africa: Forms and Figures of Power."

Revolutionary photography

The Magic7 Pro boasts an advanced AI Falcon Camera System with a 50 MP Super Dynamic Main Camera, 50 MP Wide Camera, and 200 MP Telephoto Camera. The AI Honor Image Engine, the industry's first mobile imaging system with Hybrid AI Large Models, provides sophisticated photography features, including AI Super Zoom, AI Motion Sensing Capture, and HD Super Burst.

Smart lifestyle

The Magic7 Pro offers a



personalized interface with enhanced Magic Portal2 capabilities, supporting various applications. Gemini's overlay provides quick access to Google AI assistance. The device includes AI

Translation, Honor Notes with AI Summary, and AI Minutes for productivity. AI Dual-way Noise Reduction ensures clear communication.

Unrivaled battery life

Powered by the Snapdragon 8 Elite Mobile Platform, the Magic7 Pro features AI Real-Time Rendering technology for PC-level graphics and responsive gaming.

The 5,850 mAh silicon-carbon battery supports fast recharging with 100 W wired and 80 W wireless Honor SuperCharge. The device also includes a stereo

speaker with enhanced bass and the Natural Light Honor AI Eye Comfort Display.

Availability

Pre-orders for the Magic7 Pro in the Kingdom have started at SR3,999 (\$1,065), available in Lunar Shadow Grey, Breeze Blue, and Black.

Pre-order customers get a package worth SR1,998, including the Honor Watch4 Pro (SR1,099) and Honor VIP Care (SR899) with 180 days replacement, 365 days screen protection, and four screen film replacements in 12 months.

Corporate Briefs

THE BEST OF THE REST

Premium Benefits

Citi launches Ultima credit card in UAE

Citi and Mastercard have partnered to launch the Citi Ultima Mastercard credit card in the UAE. The card, which is new to market, was introduced to select clients at a Citigold Private Client exclusive gala dinner in Dubai.

Building on Citi Wealth's full suite of offerings, the exclusive all-metal card transforms the travel journey, as well as provides enhanced lifestyle experiences for high-net-worth clients in the UAE. The Citi Ultima Mastercard credit card features premium benefits, such as 50 percent off flight tickets, third hotel night free worldwide.

Data Analytics

Dynatrace partners with VCARB F1 team

Dynatrace has become the official observability and performance analytics technology partner of the Visa Cash App Racing Bulls team, starting with the 2025 racing season. In a sport where milliseconds determine victory, contextual real-time data transforms racing from reactive to predictive, giving teams a competitive edge that can mean the difference between podium success and mechanical failure.

The Dynatrace AI-powered observability and analytics platform will help transform how VCARB observes, monitors, and analyzes the millions of interconnected data points it takes to run an F1 team.

Lending Marketplace

ADGM's Numou expands financial access

Numou, a subsidiary of ADGM — the international financial center of Abu Dhabi, has recently announced a significant expansion of its lending partner network, strengthening its position as a groundbreaking digital lending marketplace.

The platform now features strategic collaborations with leading institutions, including the Khalifa Fund for Enterprise Development and private credit providers such as Credible-X, Klubworks, and NymCard Payment Technologies.

With the goal of transforming the financing landscape for SMEs in the UAE, this state-of-the-art platform provides a seamless, fully digital application process.

EMPOWERING INDUSTRIES

KROHNE to unveil advanced software solution at SABIC CONFEX 2025

KROHNE Middle East and Africa, a leader in industrial measurement technology and digital solutions, has announced its partnership with SABIC for the upcoming SABIC CONFEX 2025. The event will serve as the ideal platform to showcase the latest iteration of CalSys AMADAS, KROHNE's advanced software solution for calibration, asset management, and data analytics.

SABIC CONFEX 2025 will take place in Jubail Industrial City from Jan. 26-30, bringing together industry leaders, innovators, and stakeholders from across the region and wider globe. Visitors to the KROHNE booth will have the opportunity to interact with the new CalSys AMADAS platform through live demonstration and learn how it can be customized to meet their

specific operational needs.

The latest version of CalSys AMADAS builds on KROHNE's commitment to empowering industries with precise measurement technology and innovative digital tools. Designed to optimize calibration workflows and asset management, the platform also leverages advanced data analytics to drive operational efficiencies, reduce costs, and enhance decision-making in the chemical, petrochemical, and broader industrial sectors.

Ralf Haut, KROHNE's global product expert, will provide insights into the development and applications of CalSys AMADAS. Haut's expertise underpins KROHNE's reputation as a global innovator in digital solutions for critical measurement processes.

Elm, a digital solutions pioneer, concluded its participation as the strategic sponsor of the Hajj Conference and Exhibition 2025, held recently in Jeddah.

The company showcased a wide range of technological and smart solutions to enhance the experience of Hajj and Umrah pilgrims, further simplifying the pilgrimage rituals and creating an innovative digital environment that provides the highest level of convenience for the guests of the two holy mosques.

Elm exhibited the "Smart Assistant for the Guests of the Two Holy Mosques," an advanced AI-powered assistant designed to provide an interactive and seamless experience for Hajj and Umrah visitors, using voice and text, further streamlining and expediting responses

STRATEGIC SPONSOR

Elm showcases smart solutions for pilgrims



Elm's booth at the event.

to their inquiries in multiple languages. Furthermore, it decreases congestion by quickly guiding pilgrims and Umrah performers while also increasing the ability to handle a larger number of visitors to the two holy mosques.

The company also showcased the "Call Analyzer for Guests of the Two Holy Mosques," which

converts incoming calls into text for content analysis using AI to aid comprehension of vital contexts, generate analytical reports to support decision-making, and present recommendations to improve the quality of service provided to pilgrims and Umrah performers.

The company further showcased the "Digital Twin and Simulation for Al-Rawdah Al-Sharifa," which generates a comprehensive simulation of the experience for the pilgrims while considering their various characteristics.

Majid bin Saad Al-Arifi, official spokesman and VP of marketing at Elm, said: "The Hajj Conference and Exhibition 2025 served as a unique platform to enhance the guests' experience of the two holy mosques."

Double defending champion Aryna Sabalenka is on a collision course with in-form world No. 3 Coco Gauff in the semifinals of Australian Open.

Tyrrell Hatton lifts the trophy with CEO of Emirates Airline & Group, Sheikh Ahmed bin Saeed Al Maktoum, after winning the contest on Sunday. Reuters



'A DREAM COME TRUE'

Hatton holds nerve to clinch Dubai title from Hillier

English star makes a 7-footer to secure his eighth European tour title

AFF, AP Dubai

Tyrrell Hatton held his nerve to clinch the Dubai Desert Classic on the final hole from Daniel Hillier on Sunday.

The pair walked up to the 18th tee with Hatton leading by two shots, but the pressure was on when New Zealander Hillier sunk a birdie putt.

Hatton was up to the challenge, making a 7-footer to secure his eighth European tour title by two shots and lift him top of the Race to Dubai rankings.

"A dream come true," smiled Hatton who equalled Jon Rahm's record of five Rolex Series wins. He had started the day one

behind Hillier.

Outgoing champion Rory McIlroy went down fighting with a final-round surge, the Northern Irishman signing for a six-under to finish fourth, one shot adrift of third-placed Laurie Canter.

Elsewhere, Ernie Els won the season-opening Mitsubishi Electric Championship for his seventh PGA Tour Champions victory, closing with a 6-under 66 to beat Bernard Langer, Miguel Angel Jimenez and Alex Cejka by two strokes.

The 67-year-old Langer missed a chance to win for the 19th straight season on the 50-and-over tour. The German star won the season-ending Charles Schwab Cup Championship last

HIGHLIGHTS

● **Outgoing champion Rory McIlroy went down fighting with a final-round surge, the Northern Irishman signing for a six-under to finish fourth, one shot adrift of third-placed Laurie Canter.**

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year for his record-extending 47th senior title.

Els finished at 18-under 198 at Hualalai Golf Course. Playing alongside Els and Cejka in the

final group, Langer parred the final four holes in a 66. Jimenez closed with a 64, and Cejka shot 68. Langer and Jimenez have each won the event three times.

"I've been trying to get my hands on that trophy for five years now," Els said. "Came close my very first time and finally got it through the line. But what a battle it was. I can't imagine a more beautiful place to play golf and have basically a week's holiday with a golf tournament. Wonderful week."

Els and Langer broke out of a six-way tie for the lead with matching birdies on the par-5 14th, and Els moved ahead of Langer with a 15-foot birdie putt on the par-4 15th.

Els saved par on par-4 16th

with a 10-footer, then left a 25-foot birdie try an inch short on the par-3 17th. On the par-4 18th, after Langer's long birdie try slid past, Els holed a 10-footer for the two-shot margin.

Els won three times last season. The 55-year-old South African is a four-time major champion, winning the US Open and British Open twice each.

"Getting it done under the gun, very tight race all day, all week really," Els said. "I had to make some clutch putts. Even if you don't believe in yourself as much, days like this when you make those putts like you used to, it gives you hope again."

Defending champion Steven Alker and Jerry Kelly each shot 65 to tie for fifth at 15 under.

AUSTRALIAN OPEN

Djokovic sets up Alcaraz clash, Sabalenka surges into quarters

AFF Melbourne

Novak Djokovic surged into an Australian Open quarterfinal clash against Carlos Alcaraz with a dominant straight-sets victory on Sunday while women's world No. 1 Aryna Sabalenka was a ruthless winner.

Double defending champion Sabalenka is on a collision course with in-form world No. 3 Coco Gauff in the semifinals in Melbourne if both win in the last eight.

On the hottest day of the tournament so far with temperatures hitting 34 degrees Celsius, Alcaraz went through when Britain's Jack Draper retired injured.

The 37-year-old Djokovic then kept up his end of the bargain with a 6-3, 6-4, 7-6 (7/4) win over Czech 24th seed Jiri Lehecka in the prime-time match on Rod Laver Arena.

Djokovic appears to be growing into the tournament in an ominous sign for his rivals, as he pursues a record-extending 11th Melbourne crown and historic 25th Grand Slam title.

He dropped a set in each of his opening two matches but has won the previous two in straight sets.

Djokovic and Alcaraz have played each other seven times with the Serb leading 4-3, including victory in their last clash in the Paris Olympics final.

But they have never played at Melbourne Park, where Djokovic has achieved his greatest success.

"When we are seeing him playing, he seems like he's young again ... it's unbelievable. He's in a really good shape," said Alcaraz, who has vowed to get a kangaroo tattoo if he wins the Australian Open for the first time.

HIGHLIGHTS

● **Double defending champion Sabalenka is on a collision course with in-form world No. 3 Coco Gauff in the semifinals in Melbourne if both win in the last eight.**

● **On the hottest day of the tournament so far with temperatures hitting 34 degrees Celsius, Alcaraz went through when Britain's Jack Draper retired injured.**

The 21-year-old Spaniard, who has never gone beyond the quarterfinals in Melbourne, was leading 7-5, 6-1 when Draper pulled the plug.

Draper had come through all three of his previous matches in five sets, and all from 2-1 down, and

it appeared to have taken its toll.

"It's not the way I wanted to win, but obviously I'm happy to play another quarterfinal here in Australia," said Alcaraz.

The 23-year-old Draper, whose rise has been held back by issues with his body, said his hip injury had been a "ticking time bomb" and he had "multiple areas really in pain."

American 12th seed Tommy Paul destroyed Spain's Alejandro Davidovich Fokina for the loss of just three games as he bids to match or better his semifinal appearance from 2023.

Paul will meet German second seed Alexander Zverev, who survived a mid-match wobble to oust France's Ugo Humbert.

Zverev, who is zeroing in on a maiden Grand Slam title, won 6-1, 2-6, 6-3, 6-2.

Sport Briefs

THE BEST OF THE REST

Field hockey

Naqi team take gold at Saudi hockey contest

There were celebrations as Naqi won the second edition of the Saudi Elite Hockey Championship.

Team members received their gold medals and winners' trophy from Saudi Hockey Federation President Mohammed Al-Mandeel at the end of the event, played over two days at the Green Halls of Prince Faisal bin Fahd Olympic Complex. Featuring 80 players from eight teams, it was attended by Ahmed Al-Jaidan, vice chairman of the SHF board, and board member Reham Al-Ajrourah. **AN Riyadh**



Test cricket

Pakistan's Sajid demolishes West Indies

Spinner Sajid Khan took five wickets and Abrar Ahmed another four to guide Pakistan to a 127-run win on the third day of the first Test against West Indies in Multan on Sunday.

Sajid took 5-50 for match figures of 9-115, while leg-spinner Abrar Ahmed snared 4-27 as West Indies were dismissed for 123, falling well short of their victory target of 251.

Pakistan's spinners took all the wickets in West Indies' second innings, with Noman Ali chipping in with 1-42, as the home side took an early advantage in the two-Test series. **AFF**

'Achilles tear'

Leverkusen's Martin Terrier out for season

Bayer Leverkusen attacker Martin Terrier is out for the season with an Achilles tendon rupture, the club said in a statement on Sunday.

The defending Bundesliga champions were already without injured forward Victor Boniface and Armine Adli.

Seven minutes into Saturday's 3-1 home win over Borussia Moenchengladbach, Terrier fell to the turf clutching his lower leg without an opponent making contact.

Leverkusen issued a statement on Saturday saying an MRI had "confirmed a rupture in the right Achilles tendon." **AFF**

Follow Arab News Briefs all through the day @ArabNews

After two seasons, the 'Frasier' revival — led by series star and executive producer Kelsey Grammer — will not continue further. The show resurrected the original 'Frasier' series, which aired for 11 seasons from 1993-2004 and won 37 Emmy awards. Series. It was itself a spin-off of popular comedy show 'Cheers.'



& Finally

TheSix

Balad Beast, Pt. II

Here are six regional artists set to take the stage at Balad Beast, an electrifying music festival to be held in Jeddah from Jan. 30-31.



Dish Dash

Saudi Arabia's dynamic DJ duo are known for blending their deep cultural roots with innovative techno and tech-house sounds.



Blirdperson

Saudi Arabia-based DJ Lujain Albishi, who goes by the stage name Blirdperson, is making waves in the Kingdom's growing electronic music scene.



Vinyl Mode

Known for his unique approach to deep house and techno, Muhanned Nasser, aka Vinyl Mode, is a leading DJ/producer in Jeddah's underground dance scene.



Dorar

Heavily inspired by the local and underground music scenes, Dorar is one of Saudi Arabia's rising DJs. With her tasteful selections and easy-listening tunes, Dorar spins soulful house sets.



Disco Misr

The Egyptian musical sensations are revolutionizing the music scene by infusing contemporary Arab tunes with their signature style, creating an immersive audiovisual experience.



DJ Keh

Saudi Arabia's Islam Kaka, aka DJ Keh, began his musical career in 2017 and hasn't looked back, redefining tunes in the world of EDM.

CLOSE UP

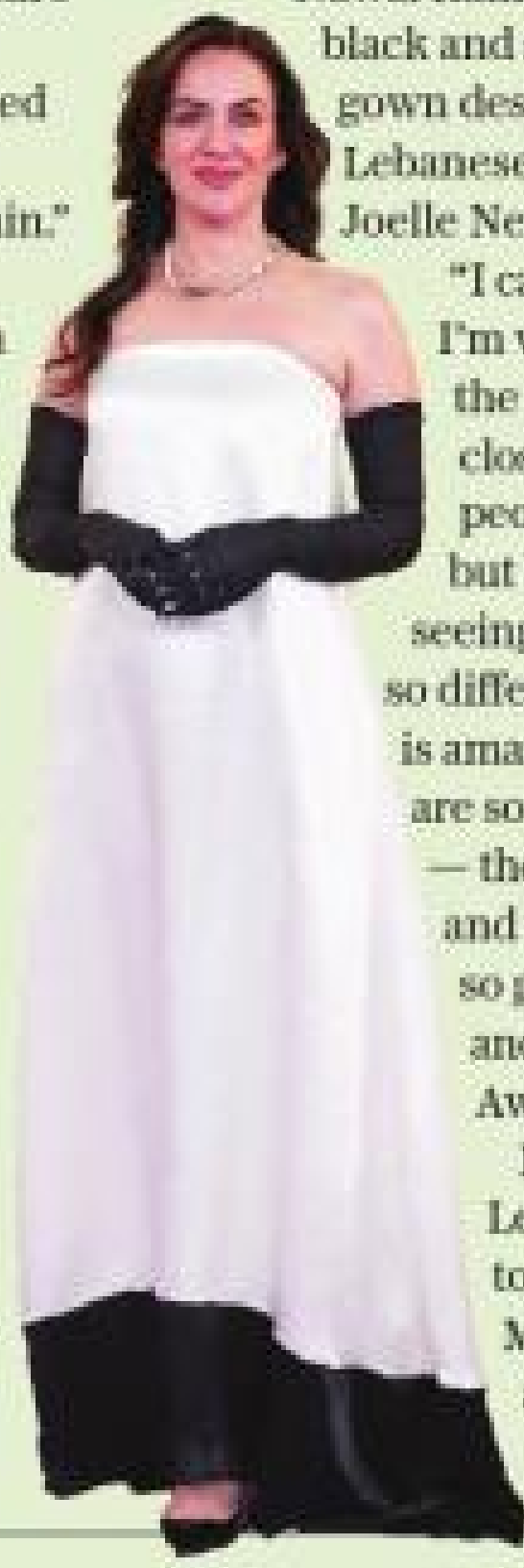
The best looks from Joy Awards lavender carpet

Arab News Dubai

Hollywood stars and Arab talents took to the prestigious lavender carpet at the annual Joy Awards, one of the region's biggest entertainment events, held at Riyadh's Kingdom Arena on Saturday.

US pop sensation Christina Aguilera led the charge on the carpet wearing a white shirt paired with a shimmering skirt from Balmain, completing her sleek look with dark sunglasses. Aguilera later changed to a flowing red gown from Elie Saab's Haute Couture Autumn-Winter 2024 collection as she opened the show with her hit track "The Voice Within."

Hollywood star Amanda Seyfried was a vision in red, wearing a ruffled dress from Valentino, with a statement black belt detail. The gown made its debut at Alessandro Michele's first runway show for Valentino at the Spring-Summer 2025 Paris Fashion Week last September. As a tribute to her first visit to the Kingdom, US actress Kate Siegel attended the ceremony wearing



a pearly white dress with black draping by Saudi label Abadia. "I picked it because I wanted to represent Saudi Arabian designers and fashion, especially here in Riyadh, which is such an upcoming hot spot for Saudi Arabian fashion," she told Arab News.

Hollywood actor Matthew McConaughey was accompanied by his wife, model Camila Alves, who walked the lavender carpet in a sleek one-shoulder yellow dress with gold sequins by Oscar de la Renta.

While French Lebanese actress Stephanie Atala stunned in a pastel pink creation from Rami Kadi, Lebanese actress Nawal Kamel arrived in a black and silver studded gown designed by her go-to Lebanese fashion designer, Joelle Nemnum.

"I can't believe I'm here. I'm very excited to meet the (Saudi) people up close. I know many people from Lebanon, but being here and seeing the locals, who are so different and incredible, is amazing. They (Saudis) are so kind and welcoming — they truly lift you up and take care of you. I'm so grateful to be here and to witness the Joy Awards," she said.

Meanwhile, Lebanese couturier to the stars Zuhair Murad, who was also honored at



Christina Aguilera wore a Balmain skirt and white shirt ensemble as she took to the Joy Awards' lavender carpet. Left: As a tribute to her first visit to the Kingdom, US actress Kate Siegel attended the ceremony wearing a pearly white gown from Saudi label Abadia. Getty Images

INTERVIEW

Andrew Garfield says tear-jerker film 'We Live in Time' is everyone's story

Shyama Krishna Kumar Dubai

It is no secret that Andrew Garfield's latest movie, John Crowley's "We Live in Time," now in cinemas across the Middle East, is a tear-jerker that will pull at your heartstrings from Scene 1.

Beginning with the cancer diagnosis of co-main character Almut (Florence Pugh), the story then follows her back and forth through time to tell the story of her relationship

with Tobias (Garfield), from their first encounter after a road accident to the birth of their daughter at a filling station and more.

"I think the point of this film is that it is everyone's story," Garfield told



Andrew Garfield plays Tobias in 'We Live in Time.' Getty Images

Arab News. "I think after any human being lives a certain amount of time, if they're lucky, they get to experience terrible loss. And I know that that's a strange way of phrasing it, but I do see it as a privilege to love deeply and therefore to lose terribly, to lose each other, whether it's a partner or a mother

or a father or a friend."

While over the past few years Garfield has been on an on-and-off break from filming in an attempt to know himself better, the script from Justine Wright lured him back to set.

"I was in a very peaceful, contemplative place in my life, and reflecting on everything and wanting to be creative, but not necessarily wanting to be on a film set. But then, you know, reading the script, I thought, 'Oh, this will be a

US COMEDIAN

Chappelle makes heartfelt plea for those 'in the Palisades or Palestine'

Arab News Dubai

US comedian Dave Chappelle began the first episode of "Saturday Night Live" in 2025 with a 15-minute monologue that addressed everything from the wildfires in Los Angeles to Donald Trump's imminent inauguration and included a heartfelt plea for those "in the Palisades or Palestine."

The episode marked Chappelle's fourth time as the show's host, this time alongside musical guest GloRilla. The comedian's previous stints were in November 2016, 2020 and 2022.

"The presidency is no place for petty people. Donald Trump, I know you watch the show — man, remember, whether



people voted for you or not, they're all counting on you," he said towards the end of his monologue. "Whether they like you or not, they're all counting on you. The whole world is counting on you. And I mean this when I say this: Good luck. Please do better next time. Please all of us, do better next time. Do not forget your humanity and please have empathy for displaced people, whether they're in the Palisades or Palestine."

He also reflected on the recent death of Jimmy Carter and how moved he had been to see the former president once visit Palestine surrounded by little security.

"When I saw that picture, it brought tears to my eyes. I said I don't know if that's a good president, but that right there, I am sure, is a great man. It made me feel very proud."