

Saudi Arabia plans \$30-bn investment to modernize ports

Saudi Arabia will develop its seaports with new investments to bring them on par with international standards.

'The kingdom is envisaging an investment of 30 billion Saudi riyals on modernizing and equipping all of its ports,' Arab News quoted Khaled A. Bubshait, president of the General Ports Authority, as saying at the Saudi International Ports and Maritime Transport Forum.

'This will be done with the participation of the private sector.'

The Kingdom has eight seaports - six of them commercial and two industrial. The location of the ports on the Red Sea and the Gulf makes the country a central commercial hub for the Middle East, North Africa and Central Asia.

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