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Introduction

A World Turned Upside Down?

In the wake of World War II, visionaries in San Francisco, Bretton Woods, Brussels and Geneva constructed a new global architecture committed to no more war, national sovereignty, inviolability of borders, free trade, accountability and the rule of law.

While Russia, China, North Korea and Cuba promoted a contrary communist vision, the arc of history bowed heavily towards liberal capitalism and democracy, culminating in 1989 in the fall of the Iron Curtain.

An ever-liberalizing political and trade regime offered fertile ground for jurisdictions based on minimum government and maximum freedom to build offshore havens in Singapore, Hong Kong, Ireland, Dubai and elsewhere.

A week in Dubai amidst dual covid and Ukraine crises has impressed upon me the fragility of this beatific vision of global harmony; America has retreated as global policeman, Russia seeks return as a great power, the pandemic reminds all that death waits for no man, as post-war certitudes yield to contest and confusion.

Dubai and the UAE stand as geopolitical neutrals and ideological agnostics; like Silicon Valley, they offer offshore havens for an opportunistic cosmopolitan elite. 100,000 British subjects in Dubai barely outnumber some 90,000 Russians, a microcosm of the United Nations and a clue to the UAE's Security Council recent abstention on Russia's Ukraine invasion.

[The World Islands](#) offshore development symbolizes a peaceable kingdom with erstwhile antagonistic lions and lambs sharing community, in the postwar spirit of universal harmony.

At [Expo 2020](#) nations in rude contrast to harsh current events are putting their best feet forward in showcasing proud patrimonies, as Russians proudly display their contributions to human progress, while Ukrainians anxiously monitor news from family back home.

Dubai's heart-warming vision of an open, hospitable and respectful world has been overshadowed by a dystopian brew of irredentist attitudes and ambitions, reminiscent of the '30s and ideological rivalries of the Cold War; Jekyll presents an inspiring vision of peace and progress while his dark shadow Hyde rains terror in Ukraine.

In brief, a week in peaceable and prosperous Dubai amidst chaos to the north provides an eloquent albeit partially misleading vision of common prosperity and concord, in a still fallen world of Machievellian ambition and aggression.

Upcoming Saudi Holidays, Events, Webinars, and Conferences

- **USSBC Program:** For a schedule of upcoming U.S.-Saudi Business Council (USSBC) events and webinars see [here](#).
- **Eid al-Fitr:** April 25-May 5

COVID-19 Status, Restrictions, and Information

- **Status:** Saudi Arabia [reports](#) as of March 13, 2022, a sustained downturn in the rate of COVID cases.
- **Vaccines:** Saudi Arabia has approved the Pfizer, Oxford-AstraZeneca, Johnson and Johnson, Covishield, Comirnaty, Spikevax, SK Bioscience, Vaxzevria, Sputnik, and Moderna vaccines for [import and use](#). Covaxin has been approved [for travel](#). The Ministry of Health has affirmed the safety of the mixing of vaccines [approved in the kingdom](#).
 - **Registration:** Vaccines are available for [citizens and residents](#). To register, use the "Tawakkalna" app.
- **Removal of Precautionary Measures:** Saudi Arabia has lifted significant precautionary and preventative COVID measures, including social

distancing [and outdoor mask-wearing](#).

Public Sector and Significant Updates

- **Nuclear Energy Company:** Saudi Arabia has announced the formation of a nuclear energy company, dubbed the [Saudi Nuclear Energy Holding Company \(SNEHC\)](#).

Corporate / Employment

- **Private Sector Workforce Expansion:** About 400,000 Saudi men and women joined the private sector labor market for the first time in 2021, according to the [minister of Human Resources and Social Development](#).
- **Female Labor Force Target:** Saudi Arabia has met its target of getting 30 percent female labor force participation almost 10 years ahead of schedule, according to a [study released by Uber](#).
- **Domestic Worker Fees:** The Ministry of Human Resources and Social Development has decreed levying an annual fee on Saudi citizens and foreigners who employ more than four and two domestic workers [per person respectively](#).

Legal

- **Al Tamimi Legal Magazine:** For Al Tamimi Law's latest magazine issue (focus is on financial services), see [here](#).
- **Personal Status Law:** Saudi Arabia has approved a new personal status law that regulates issues related to engagement, marriage, divorce, [and children's custody](#).

Visas and Travel

- **Travel Guidelines:** For up-to-date travel information, visit the US Embassy in Saudi Arabia's [COVID-19 page](#). For Saudia's travel guidelines, see [here](#).
 - **Tawakkalna Requirements:** The General Authority of Civil Aviation (GACA) requires airlines operating in the Kingdom to issue boarding passes only to passengers who have either been vaccinated or have

not been infected as registered in the [Tawakkalna application](#). GACA said that Tawakkalna is mandatory for entering airports and [boarding flights in the Kingdom](#).

- **Immunization Portal:** Saudi Arabia has launched an online portal for travelers to [register immunization data](#).
- **COVID Protocols Lifted:** Saudi Arabia has lifted its PCR test and quarantine requirements for travelers as well as direct flight bans [for multiple countries](#).

Business / Economy

- **General:**

- **GDP Growth:** Saudi Arabia's GDP grew by 6.8% in q4 2021, bringing overall growth last year to 3.3% [according to official estimates](#).

- **Public Investment Fund (PIF):**

- **Aramco Holdings Shifts:** The PIF is reportedly looking into ways to monetize its [\\$90 billion stake in Aramco](#). 4% of Saudi Aramco shares worth \$80 billion were recently [moved to the PIF](#).
- **International Offices:** The PIF has opened three new subsidiary companies' offices [in London, Hong Kong, and New York](#).

- **Finance, Insurance, and Investment:**

- **Saudi National Bank Acquisitions:** Saudi Arabia is reportedly exploring ways to expand the Saudi National Bank's global footprint [through acquisitions](#).
- **Industrial Investments:** The total investments in Saudi Arabia's industrial sector have reached \$346 billion, [up from \\$21 billion in 2021](#).
- **U.S. Treasury Holdings Growth:** Saudi Arabia's holdings of US Treasuries reached \$119 billion in December 2021, [up \\$2.5 billion month-on-month](#).

- **Real Estate, Construction, Infrastructure, and Megaprojects:**

- **Qiddiya Water Park:** Saudi Arabia has announced plans to launch the region's largest water park [in Qiddiya](#).

- **Industry, Utilities, Desalination, and Logistics:**

- *No significant recent developments.*

- **Tourism, Hospitality, Culture, Sports, and Entertainment:**

- **No significant recent developments.**

- **Retail, Luxury, and E-Commerce:**

- *No significant recent developments.*

- **Religion:**

- **Umrah Vaccine Mandate Lifted: Unvaccinated Muslims can now [undertake Umrah](#).**

- **Education:**

- *No significant recent developments.*

- **Healthcare:**

- *No significant recent developments.*

- **Technology and Telecom:**

- **News Radio Station:** The Saudi Broadcasting Authority has launched Al-Ekhbariya Radio, the first news radio station [in the Kingdom](#).

- **Defense:**

- **Localization:** The Ministry of Investment of Saudi Arabia has signed 12 agreements with companies to bolster investment in its defense sector [and localize military spending](#). These include a deal with Lockheed Martin to manufacture elements of the THAAD missile defense system [locally](#), with Raytheon to localize Patriot missile [parts production](#), and with Boeing to expand its workforce [in the Kingdom](#).

- **Export Ambitions:** According to recent comments by the Minister of Investment, Saudi Arabia aims to be an exporter of military products and technologies [to other countries](#).
- **Food and Agriculture:**
 - *No significant recent developments.*
- **Natural Resources, Mining, and Environment:**
 - **Gold Mining Ambitions:** The Vice Minister for Mining Affairs at the Ministry of Industry and Mineral Resources said the Kingdom has six gold mines, and the mining strategy aims to double gold production 10 times [compared to 2015](#).
 - **Mineral Ambitions:** For recent comments by the Minister of Industry and Minerals on the Kingdom's mineral ambitions, see [here](#).
- **Oil and Energy:** *Oil prices most recently [stood](#) on March 13 at \$108.51 pbb for Saudi oil (Arab Light) and \$109.33 pbb for West Texas Intermediate (WTI).*
 - **Arabian Sun:** For Aramco's most recent weekly newsletter (December 15, 2021) see [here](#).
 - **China Facility:** Aramco will invest in the development of a major integrated refinery and petrochemical complex [in Northeast China](#).
 - **Renewable, Power Entity Licensing:** The Ministry of Industry and Mineral Resources, the Ministry of Energy, and the Non-Oil Revenues Development Center launched a joint initiative to grant industrial licenses to companies in [renewable energy and power production](#).

Geopolitical

- **Potential Iran-Qatar Tunnel:** Iran and Qatar are exploring a potential tunnel connecting the two countries [under the Gulf](#).
- **Thailand:**
 - **Travel Ban Lifted:** Saudi Arabia has lifted its ban on citizens' travel [to Thailand](#).

- **Crown Prince Thailand Visit:** Crown Prince Mohammed Salman of Saudi Arabia has accepted an invitation by the Thai government [to visit Thailand](#).
- **U.S.:**
 - **Crown Prince Interview:** Crown Prince Mohammed bin Salman was recently interviewed on the subject of Saudi investments in the U.S. and stated that there was potential for investments to be [boosted or downgraded](#).
- **Yemen:** Houthi forces continue to target Saudi Arabia with [drones and missiles](#).

GCC

- **UAE:**
 - **COVID Information:** For current COVID information from the U.S. Embassy in the UAE, see [here](#). For statistics and information from the UAE government, see [here](#).
 - **Autonomous Defense Investments:** The UAE is investing heavily in unmanned defense systems such as [drones and robots](#). An Emirati government agency meanwhile signed an agreement with US defense contractor L3 Harris to set up a surveillance center [for the UAE's armed forces](#).
 - **Chinese Fighter Jets:** The UAE plans to order 12 L-15 light attack planes from China in a move to [diversify its suppliers](#).
 - **Turkey Agreements:** The UAE and Turkey signed agreements in a number of domains during a recent visit [by President Erdogan](#).
 - **Strained U.S. Ties:** The UAE ambassador to the U.S. stated that ties between the two countries are currently going through a "stress test" [over the Russia-Ukraine conflict](#).
 - **U.S. F-22 Deployment:** The U.S. has deployed F-22 jets to the UAE as part of a response to [recent attacks by Houthi forces](#).

- **Qatar:**

- **COVID Information:** For current COVID information from the U.S. Embassy in Qatar, see [here](#). For statistics and information from the Ministry of Public Health, see [here](#).
- **U.S. Alliance:** The U.S. has officially designated Qatar [a major non-NATO ally](#).
- **Growth Forecast:** The IMF expects Qatar's real GDP growth to accelerate to 3.2% in 2022, bolstered by the [North Field LNG expansion project](#).

- **Kuwait:**

- **COVID Information:** For current COVID information from the U.S. Embassy in Kuwait, see [here](#). For statistics and information from the Ministry of Health, see [here](#).
- **COVID Restrictions Lifted:** Kuwait's cabinet has lifted many COVID-19 restrictions including a ban on foreign travel, [including those who are unvaccinated](#).
- **Government Services Resume:** The Civil Service Bureau (CSC) has announced that all government entities will be resuming operation [at 100% capacity](#).
- **Ministerial Reshuffling:** Kuwait's ministers of defense and interior [recently resigned](#).
- **Kuwait Airways Expansion:** Kuwait Airways is purchasing 31 jets [from Airbus](#).

- **Bahrain:**

- **COVID Information:** For current COVID information from the U.S. Embassy in Bahrain, see [here](#). For statistics and information from the Ministry of Health, see [here](#).
- **U.S. Cooperation:** Bahrain signed six agreements on industry, logistics, information technology, and space sciences with the U.S. during a recent visit by the crown prince [to Washington](#).

- **Crown Prince Israel Visit:** Bahrain's crown prince has accepted an invitation [to visit Israel](#).
- **Oman:**
 - **COVID Information:** For current COVID information from the U.S. Embassy in Oman, see [here](#). For statistics and information from the Ministry of Health, see [here](#).
 - **Economic Optimism:** For an analysis of positive trends in Oman's economy, see [here](#).

Other:

- **Miscellaneous:** For earlier developments, see [here](#).
- **Atlantic Article on Crown Prince:** The Atlantic released a significant article based on interviews of Crown Prince Mohammed bin Salman which includes his thoughts on the [strategic direction of Saudi Arabia](#).

Resources

- [Previous Newsletters](#)
- [Ministry of Health Dashboard](#)
- [Ministry of Health Coronavirus Guidance](#)
- [New Companies Law \(English\)](#)
- [Chamber of Commerce Global Policy Dashboard](#)
- [Ministry of Investment Guide to Business Continuity](#)
- [US-Saudi Business Council](#)

- [Saudi-US Trade Group](#)
- [American Community of Saudi Arabia Newsletters](#)
- [US Embassy in Saudi Arabia](#)
- [US State Department Travel Information](#)

We will be happy to provide more specific advice in the context of particular circumstances, concerns, and priorities; please let us know.

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Disclaimer: While the above information was gathered from sources believed to be accurate at the time, we cannot be responsible for errors due to human or technical error.

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