

The Saudi Venture Capital Company (SVC) Invests SAR 1.2 billion

Venture Capital Investments in Saudi Arabia Up 770% in Three Years

RIYADH, AL-RIYADH, SAUDI ARABIA, February 17, 2022 /EINPresswire.com/ -- The "[SVC](#) Impact Report", released today, revealed SVC's contribution to achieving record growth rates in all VC ecosystem indicators in Saudi Arabia. The report highlighted the impact of SVC on the VC ecosystem in the Kingdom since the company's establishment in 2018.

The SVC Impact Report revealed that the funding deployed into Saudi Arabian startups grew by 770% to a record-high of SAR 2.055 billion (\$548 Million) in 2021 versus SAR 236 million in 2018, when SVC started operation, according to the venture data platform, MAGNiTT.

The report also showed that the number of investors in Saudi startups increased by 192%, reaching 76 in 2021, as compared to 26 investors in 2018. The number of VC deals in Saudi startups also grew by 148%, to a new high of 139 deals, as compared to 56 VC deals in 2018.

The report indicated that the total committed investments of SVC amounted to SAR 1.2 billion, while the total committed investments including partners is estimated at SAR 6.5 billion riyals. SVC invests in 23 funds that have invested in 83 Saudi startups through 147 deals so far, including several sectors such as e-



Dr Nabeel Koshak



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Saudi Venture Capital Company

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*Dr. Nabeel Koshak, CEO of
SVC*

commerce, fintech, information and communication technology, education, delivery, and transportation.

The impact report showed that SVC's strategy succeeded over the past three years in increasing the number of investors in Saudi startups, encouraging existing and new financial companies to establish VC funds, contributing to closing the funding gap in investment rounds, and motivating existing angel investors to invest in startups through the angel co-investment program, as well as stimulating the creation of new angel groups in the Kingdom, which have currently reached five groups.

“The Kingdom of Saudi Arabia is witnessing an unprecedented growth in the quality and quantity in the deal flow of startups,” says Dr. Nabeel Koshak, CEO of SVC. “This is a result of the emergence of many innovative entrepreneurs, VCs, and angel investor groups, in addition to the availability of an advanced regulatory and legislative environment backed by effective government programs.”

He further stressed the company's determination to develop the VC ecosystem in Saudi Arabia by supporting the establishment of investment funds and motivating investors to invest in startups, which contributes to the diversification of the Saudi economy and the promotion of local content.

The Saudi Venture Capital Company (SVC) is a Government VC established in 2018 by Monshaat as part of the Financial Sector Development Program (FSDP) to stimulate venture investments by investing SAR 2.8 billion (\$750 Million).

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