

# LEAP23 Announces Further Investments of US\$580 million as Saudi Arabia Accelerates Digital Transformation

*Wipro announced investments of US\$110 million to expand its cloud studio service and Zoho outlined plans to expand its presence in the Kingdom with new office*

RIYADH, KINGDOM OF SAUDI ARABIA, February 8, 2023 /EINPresswire.com/ -- LEAP23, the world's most visionary technology event, today announced a series of new investment and funding programmes designed to accelerate the Kingdom's digital transformation in multiple fields. The announcements, which equate to US\$580 million and follow more than US\$9 billion of investments revealed earlier this week, include the launch of a major new data centre and two dedicated academies to develop the technical skills of homegrown talent, and provide them with the tools of the future.

Powered by Saudi Arabia's Ministry of Communications and Information Technology (MCIT) in conjunction with Tahaluf – a strategic joint venture co-

owned by Informa PLC and SAFCSP – LEAP23 boasts an exhibitor and convention line-up of transformational talent, a product showcase of advanced and generative technology potential, and a celebrity cast of billionaire entrepreneurs, business magnates, sporting heroes, and musical icons turned futurists and financiers.

On-show business across the show floor at Riyadh Front Exhibition & Conference Centre has been unprecedented, with the latest announcements underlining the role of LEAP23 in realising the Kingdom's Vision 2030 objectives.



One of the most prominent announcements was revealed by Ignite – a programme under Saudi's Digital Content Council - which launched several initiatives, a package of financing programmes, and pioneering private sector partnerships amounting to US\$170 million.

Elsewhere, technology consulting services company [Wipro](#) announced investments of US\$110 million to expand its cloud studio service, develop digital healthcare solutions, and support the development of local talent.

Unity, the global games development platform, also announced the establishment of its first regional academy and a centre for developing electronic games - in partnership with the MCIT - to create and foster technical talents.

[Zoho](#), a leading IT, software development, and cloud computing company, outlined plans to expand its presence in the Kingdom with new office openings and the establishment of a cloud area for its services. Zoho also confirmed an allocation of US\$300 million over the next 10 years as a portfolio balance to support Saudi startups aiding the country's digital transformation.

Having entered the data centre arena in 2021, DAMAC Group announced the expansion of investments in large data centres in the Kingdom with a total capacity of more than 55 megawatts.

Finally, Amazon announced the establishment of its first regional academy to develop and train more than 30,000 talents. The academy will provide more than 35,000 professional certificates in the fields of cloud computing and artificial intelligence. The academy is part of a national partnership with MCIT that encompasses the Ministry's Future Skills initiative, affiliated Saudi Digital Academy, Human Capacity Development Programme, and Tuwaiq Academy.

For more information, please visit <https://www.onegiantleap.com>

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