

SAUDI ARABIA EYES F&B SECTOR TOP TABLE AS 200+ GLOBAL INVESTORS PREPARE TO GATHER AT INAUGURAL INFLAVOUR

RIYADH, SAUDI ARABIA, September 26, 2023 /EINPresswire.com/ -- More than 200 globally prominent investors and venture capitalists will gather in Saudi Arabia this October as part of the first edition of InFlavour – the new, Riyadh-based food sector showcase that aims to become one of the world's leading industry summits and with an inaugural theme exploring sustainability, technology, and social impact.

The consortium of local, regional, and international food industry

heavyweights will gather at a dedicated InFlavour Investor Programme to leverage emerging opportunities in Saudi Arabia's food service market – a sector the Kingdom's Ministry of Investment conservatively forecasts will grow six per cent annually over the next five years to be worth US\$30.47 billion by 2029*. Among the more than 200 globally prominent investors and venture capitalists set to attend are His Royal Highness (HRH) Prince Khaled bin Alwaleed Al Saud, Founder and CEO of KBW Ventures; Andrew D. Ive, Founder & Managing General Partner of Big Idea Ventures; Manav Gupta, Chief Executive Officer of Brinc; and Bjoern Witte, Managing Partner and CEO of Blue Horizon.



Prince Khaled bin Alwaleed, founder and CEO, KBW Ventures

"Competition is fierce with startups finding funding opportunities harder amidst growing investor caution. Here, in the wider GCC and specifically in Saudi, there is continuous momentum carrying over from 2022, and we are seeing tremendous activity. InFlavour is shaping up to be the Kingdom's strongest F&B industry summit, gathering key players from investments to logistics and manufacturing. I look forward to hearing the finalists pitch in Riyadh," said HRH Prince Khaled bin Alwaleed bin Talal Al Saud.

Saudi Arabia's potential to transform the food industry is being attributed to huge increases in tourist numbers and spending, as well as major government-backed national development

programmes such as The Red Sea Project, a US\$500bn project expected to create a new tourism destination on the coast of the Red Sea with more than 50 resorts and 200 hotels, and Qiddiya, a US\$200bn project featuring more than 300 attractions including theme parks, water parks, an opera house, and theatre. Both projects are expected to be complete by 2030.

InFlavour is a sector-specific accelerator curated by Saudi Arabia's Ministry of Environment Water & Agriculture (MEWA) in collaboration with Tahaluf, the entity behind the country's highly successful LEAP technology exhibition.

According to Saleh Bindakhil, spokesperson for MEWA, InFlavour underpins the remarkable growth of Saudi Arabia's food industry, which has been boosted by significant investments in hotels and resorts, an influx of food and beverage entrepreneurs, and a commitment to technological development and adoption. These factors are set to revolutionise the food service experience within the Kingdom, with InFlavour as the hub and driving force behind this convergence, playing a vital role in shaping the industry's future.

Additionally, Bindakhil emphasised that the Kingdom is actively working towards achieving food security through the implementation of national strategies. This commitment is evident in the remarkable growth of the agriculture sector, which in 2021 recorded its highest-ever contribution to the country's GDP, at SAR72.25 billion riyals (US\$19.27bn), expanding at a rate of 7.8 per cent.

Five-Star Pitch Fest

The inaugural InFlavour will feature a Five-Star Pitch Fest, during which the industry's brightest and best startups will compete to win one of four game-changing prizes. Twenty-four high-flying investors will score the competitors across six semi-finals, with the best six startups qualifying for the Grand Finale, which will take place on October 31 in front of an elite judging panel headed by HRH Prince Khaled bin Alwaleed bin Talal Al Saud, Founder and CEO of KBW Ventures.

"InFlavour is shaping up to be a world-leading food industry gathering where global mega-brands, emerging startups, heavyweight investors, and everyone in between converges to progress investment, innovation, technological breakthroughs, and partnerships during a diverse industry forum," said Michael Champion, CEO of Tahaluf. "Key outcomes to expect include strong socio-economic growth, rapid sector development, heightened employment opportunities, and a tangible positive impact on young Saudi nationals."

Invest and Indulge

Tahaluf is the first event organiser in the Kingdom to focus strongly on helping investors connect with startups, taking pride in providing a platform that builds a bridge between the two, as well as between fellow investors. Its on-site investor activities offer startups a chance to showcase their business, gain valuable feedback, and secure funding, all of which is critical to their entrepreneurial journey. Likewise, investors benefit from direct access to new technologies,

ideas, funding, and personnel – all in one place.

InFlavour will also feature Invest and Indulge, an investor programme aimed at connecting a variety of projects to diversify their portfolio. The attending investment group will explore Saudi Arabia's increasing prominence as an international import, export, and re-export hub, as well as engage with more than 50 cutting-edge F&B startups exhibiting and participating in tailored matchmaking and pitching programmes. One of the objectives of the InFlavour Investor Programme is to help domestic and global food sector innovators secure transformative development funding.

High-profile keynote speakers include Nick Cooney, Managing Partner of Lever VC, a global investment pioneer shaping the growth of the alternative protein market; and Amy Wu, an award-winning agritech journalist and creator of 'Farms to Incubators,' a multimedia platform telling the stories of female leaders and innovators in agritech.

The stage will also bring together the world's most prominent industry investment firms, including AgFunder, one of the most active agritech VCs globally; SOSV, a multi-stage VC firm focused on human and planetary health; and Quest Ventures, a leading Chinese VC firm.

The investment collective will dive into the latest trends and innovations enabling a healthier, more sustainable food investment ecosystem. Visionary agritech founders will join industry thought-leaders, disruptive innovators, entrepreneurs, and start-ups to present next-generation technologies and products designed to tackle global food security challenges.

The speaker faculty will dissect critical industry narratives such as investment in sustainable food systems and the path to carbon neutrality, with sessions exploring the alternative protein investment space, the impact of robots entering the agricultural workforce, and the role of investors in successfully navigating critical food security issues, among others. Insightful panel discussions will analyse female empowerment in the industry and how the future of food can help achieve Saudi Arabia's Vision 2030.

InFlavour will take place against a backdrop of unprecedented food industry transformation in Saudi Arabia, where huge investments in tourism infrastructure are spurring an influx of food and beverage entrepreneurs and feeding a segment-wide appetite for advanced technology adoption. For example, the National Agricultural Transformation Program (NATP) is a US\$20bn programme implemented by MEWA that aims to increase the efficiency of the Saudi agricultural sector and reduce the country's reliance on food imports. The NATP is expected to be completed by 2025. Meanwhile, the Saudi Food Safety Technology Programme is a US\$50m project implemented by the Saudi Food and Drug Authority that ameliorates the food safety of products in the country through adoption of new technologies. It is expected to be completed later this year.

To know more about InFlavour, visit www.inflavourexpo.com

Snapshot of investors at InFlavour are:

- HRH Prince Khaled bin Alwaleed bin Talal Al Saud, Founder and CEO of KBW Ventures
- Andrew D. Ive, Founder & Managing General Partner, Big Idea Ventures
- Manav Gupta, Chief Executive Officer, Brinc
- George Coelho, Co-Founder, Astanor Ventures
- William Bao Bean, General Partner, SOSV
- Amy Wu, Founder and Chief Content Director, From Farms to Incubators
- Nick Cooney, Managing Partner, Lever VC
- Manuel E. Gonzalez, Co-Founding Partner, AgFunder
- Alexandra Clark, Founder & Principal, Sentient Ventures VC
- Bjoern Witte, Managing Partner and CEO, Blue Horizon Corporation
- Erich Sieber, Founding General Partner, PeakBridge FoodTech Venture Funds
- James Tan, Managing Partner, Quest Ventures
- Abdel Rahman Alzubaidi, CEO, Ivest
- Zhong Xu, Co-Founder, deliverect
- Anthony Chow, Co-Founder, Agronomics
- Tim Heasley, Managing Partner, Artesian

About InFlavour

InFlavour is a world leading B2B food event by Tahaluf, in partnership with the Ministry of Environment, Water and Agriculture (MEWA). Bringing together global mega-brands and emerging food startups (and everyone in between). InFlavour is a diverse platform for industry players with vast collective experience to get together for breakthroughs and partnerships. The event is for anyone with a serious interest in the food industry, and everyone who recognises the power of food as a universal language and connecting force. It is a common ground to connect businesses with talent and opportunities – and empower the community to shape the future of food enterprise, food security, and food culture.

To know more about InFlavour, visit inflavourexpo.com.

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