

SVC Invests in 40 Funds... VC Investments In Saudi Arabia Grew 21 Times

Saudi Venture Capital Company "Impact Report" Highlighted SVC's Impact on The Private Capital Ecosystem in The Kingdom

RIYADH, KINGDOM OF SAUDI ARABIA, April 18, 2024 /EINPresswire.com/ -- [Saudi Venture Capital Company](#) (SVC) released today its recent "Impact Report", which revealed SVC's contribution to achieving record growth rates. The report highlighted the impact of SVC on the private capital ecosystem (Venture Capital, Private Equity, Venture Debt, and Private Debt) in the Kingdom since the company's establishment in 2018.

The SVC Impact Report revealed that the total committed investments of SVC amounted to \$0.7 billion since its inception, while the total investments, including partners, are estimated at \$3.6 billion. SVC invested in 40 funds that have invested in 700+ startups and SMEs so far, including several vital sectors such as e-commerce, fintech, healthcare, education technologies, transport, and logistics.

The report revealed that SVC's strategy contributed to the Kingdom's achievement of first rank across MENA for the first time in terms of the

amount of Venture Capital (VC) funding in 2023. This historic achievement reflects the development Saudi Arabia is witnessing in various economic and financial sectors in light of the Saudi Vision 2030 and its goals to strengthen the national economy.



Dr Nabeel Koshak



الشركة السعودية للاستثمار الجريء

Saudi Venture Capital Company

SVC Logo



We at SVC have no doubt that this is only the beginning and are committed to further stimulating the private capital ecosystem in Saudi Arabia by launching required investment programs and products”

Dr. Nabeel Koshak, CEO and Board Member at SVC

The report also revealed that VC funding deployed into Saudi Arabian startups grew 21 times to a record-high of \$1.4 billion in 2023 versus \$65M in 2018, when SVC started operation.

The impact report showed that SVC’s strategy contributed over the past five years in increasing the number of investors in Saudi startups and SMEs, encouraging existing and new financial companies to establish VC and PE funds, and motivating regional and global funds to invest in Saudi startups and SMEs.

Commenting on the report, Dr. Nabeel Koshak, CEO and

Board Member at SVC, said: “We, at SVC, have no doubt that this is only the beginning and are committed to further stimulating the private capital ecosystem in Saudi Arabia by launching required investment programs and products that are based on the analysis of the ecosystem's needs and following regional and global working models. This will stimulate private investors to provide support in turn for startups and SMEs to be capable of fast and high growth, which leads to diversifying the national economy and achieving the goals of the Saudi Vision 2030”.

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