

RIYADH PROVIDES PLATFORM FOR GLOBAL CSR DISCUSSIONS AS GOVERNMENTS AND PRIVATE SECTOR MEET

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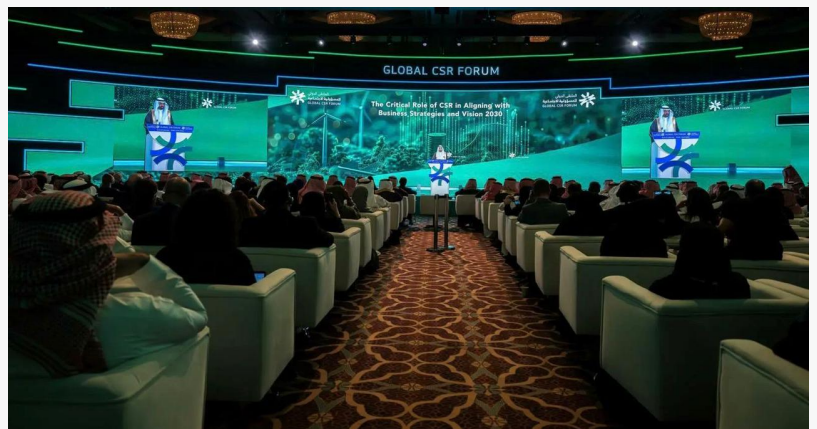
RIYADH, SAUDI ARABIA, October 29, 2024 /EINPresswire.com/ -- The private sector has a critical role in delivering a better world, government ministers, international CEOs and CSR experts have heard at the Global CSR Forum in Riyadh.

Saudi Minister of Human Resources and Social Development, Ahmad Al-Rajhi began by highlighting Saudi Arabia's vision of establishing a world-class platform for social responsibility dialogue.

"This forum aims to foster global partnerships and create new models for public-private collaboration in sustainable development," he said. It set out to cover the evolving landscape of corporate social responsibility and its global impact, discuss challenges, explore opportunities and facilitate knowledge exchange.

The Minister pointed to the private sector's vital role in creating a better world, underlining the growing trend of companies integrating technology, renewable energy, recycling and circular economy principles into daily operations.

Al-Rajhi hailed Saudi Arabia's progress in social responsibility as "an inspiring story of



transformation and empowerment," driven by Saudi Vision 2030. Key initiatives include a dedicated social responsibility committee and national strategy, a platform to drive transparency in social responsibility reporting and a Saudi social responsibility index. An annual Social Responsibility Day will showcase private sector efforts.

Corporate social responsibility engagement across KSA has soared with contributions to social spending more than tripling, and 65% percent of large companies running CSR programs. In the IMD World Competitiveness Yearbook 2024's Social Responsibility Index, Saudi has risen to 16th from 41st in 2021.



Rola Abu Maneah, CEO of Standard Chartered Bank for the Middle East, agreed on the importance of the private sector: "Voluntary Environmental, Social, and Governance (ESG) reports play a vital role in enhancing transparency and increasing investor awareness. We are actively directing investments toward sustainability and social development projects, reflecting a growing regional interest in sustainable products."

Speaking of the importance of strategy and respect, Brendan Nelson, President of Boeing Global said: "Investing in social responsibility requires well-planned corporate strategies that help achieve objectives and address challenges. Maintaining company values and standards while respecting the cultures and regulations of host countries is equally essential."

At HSBC Saudi Arabia, CEO Faris Al-Ghannam saw his organization as an example of the Kingdom's progress: "We are dedicated to nurturing Saudi talent and have introduced a competition to promote regenerative agriculture in partnership with a non-profit organization. We invite entrepreneurs to contribute innovative ideas focused on food and water security, aligning with the region's key priorities."

Via the Global CSR Forum, the Ministry aims to promote excellence and competitiveness, encourage partnerships across sectors, and pave the way for international collaboration in CSR.

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