

ZATCA Conference Highlights Modern Tech's Role in Compliance & Business Environment

RIYADH , RIYADH , SAUDI ARABIA, November 7, 2024 /EINPresswire.com/ -- As part of the ongoing efforts to strengthen the Zakat, tax, and customs laws in Saudi Arabia, the [Zakat, Tax and Customs Conference 2024](#), set to take place on December 4-5 in Riyadh, will highlight the crucial role of modern technology in enhancing the efficiency of Zakat, tax and customs operations, and in promoting transparency and compliance with laws.



Technology is a vital tool to support Saudi Arabia's economic goals under Saudi Vision 2030. Through this conference, the Zakat, Tax, and Customs Authority (ZATCA) aims to showcase the role of technologies in facilitating Zakat, tax and customs services and operations, and increasing transparency in the services provided by ZATCA to its taxpayers and customers.

Amidst the accelerating pace of digital transformation, technology is playing a pivotal role in improving Zakat, tax and customs compliance while streamlining related processes. One of the tools that will be discussed at the Conference is "E-invoicing" which has converted the issuing of paper invoices and notes into an electronic process that allows for the exchange and processing of credit and debit invoices and notes in an electronic format and in an integrated electronic solution. This contributes to reducing errors, improving compliance, and enhancing transparency in financial operations through the automated documentation of transactions.

This will highlight how technology contributes to improving the business environment in Saudi Arabia. By providing tools that enhance the commitment of establishments to Zakat, tax and customs regulations and laws, these improvements lead to reducing operational costs and improving the overall efficiency of companies, which positively impacts the national economy. Adopting digital systems also makes Saudi Arabia an attractive environment for international investors as it provides transparency and clarity in business transactions, thereby boosting confidence in the Saudi market.

During the Conference, successful experiences in applying technology in the tax and customs fields will be showcased. Participants will have the opportunity to learn about practical examples of how modern technologies can be used to improve processes and enhance compliance. The discussion will also cover how to leverage technological solutions to streamline procedures and facilitate the implementation of laws, contributing to the building of a transparent and fair business environment.

The Conference aims to achieve several strategic objectives, most notably establishing a leading global dialogue platform that contributes to solidifying Saudi Arabia's position and enhances international cooperation. The Conference will present an agenda that discusses achieving a balance between cooperation and competition, ways to promote international trade, and supporting the goals of an attractive investment environment. Additionally, the Conference will highlight the role of technology in achieving transparency and efficiency in Zakat, tax, and customs operations.

In conjunction with the Conference, an accompanying exhibition will be held with the participation of numerous local and international entities through approximately 90 booths. The Conference, attended by a number of dignitaries, heads of international organizations, and bodies in the fields of Zakat, tax, and customs, will include panel discussion and workshops. Moreover, in the presence of CEOs of major companies and a distinguished group of international decision-makers, the Conference will witness the signing of local, regional, and international agreements.

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