

The Financial Academy CEO: Rapid Job Market Shifts Demand Workforce Development for KSA Vision 2030

RIYADH, SAUDI ARABIA, January 23, 2025 /EINPresswire.com/ -- The financial training sector's market size is projected to expand to nearly SAR 1 bn by 2026, while demand for training and certifications is anticipated to increase to 132,000 people by the same year, Mr. Mana bin Mohamed AlKhamsan, CEO of the [Financial Academy](#) (FA), has stated, citing a 2023 study on training in the financial services sector.



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Mr. Mana bin Mohamed AlKhamsan, CEO of the Financial Academy (FA)

In a short [documentary](#) showcasing FA's role in developing and improving the capabilities and skills of the Saudi Financial Sector's human resources, AlKhamsan noted that the labor market skill requirements are evolving rapidly, especially within financial services sector, which makes qualification of human capital imperative, in order to close the skill gap.

"As per the World Economic Forum estimates, automation could displace 40% of jobs worldwide, which suggests that half of current employees need to develop new skills,"

stated the CEO, advising the organizations to make significant investments in their workforce and redesign jobs to be more resilient to the ongoing change.

Elaborating on the Financial Academy role in supporting the Saudi financial sector directions as well as developing the capabilities of human resources, AlKhamsan said that the FA efforts are spearheaded by an ambitious strategy that rests on four main pillars: utilizing the Academy's vast expertise, analyzing the needs within industry, keeping up with the partners' renewed strategies, and analyzing the emerging trends in human capital development area.

"The Academy's strategy aims to build a diverse portfolio of training programs and professional certificates that is aligned with the financial sector's targets. It's designed to ramp up human capital's readiness for job roles, upgrade the organizations' internal capabilities and tools to support their strategic directions, promote the culture of excellence and continuous learning, and guarantee financial sustainability."

The Financial Academy's CEO also stressed that the FA is committed to advancing cooperation with key strategic partners such as the Capital Market Authority (CMA), Saudi Central Bank (SAMA), Insurance Authority (AI), in addition to its clients and partners in the financial services sector, with a view to strengthening ties with stakeholders, understanding their needs and coming up with innovative solutions that help improve human competencies and talents.

Putting this in numbers, AlKhamsan unveiled that the Academy experienced considerable growth at all levels from the time of its most recent relaunch. "Since the Financial Academy was declared as a government entity with an independent, legal and administrative status in 2020, it served more than 100,000 trainees; offered beyond 5,500 training programs; organized exams for over 280,000 examinees; and held more than 250 in-person and virtual events that benefited over 10 million people, while the number of beneficiary organizations exceeded 1000," he said, explaining that these figures are the just the initial outcome of a new vision adopted by the FA in 2024 that aspires to make our Academy the top choice for all the financial sector's organizations and players seeking to improve and advance the capabilities of their human capital."

Then, AlKhamsan shed light on new initiatives by the Financial Academy to boost the development of financial sector's human resources. He stated that specialized centers covering all industry subsectors have been launched. "Each center is tasked with analyzing a specific sector's professional needs and pitching the proper training solutions accordingly. For example, a training center for online sessions, and another for leaders and board members have been initiated."

He concluded that the FA will continue to offer specialized programs and international professional certificates at subsidized costs and even expand the scope of its support by providing the financial sector with expert studies and reports that focus on the development of human capabilities.

The Financial Academy (FA) is a Saudi government entity with an independent, legal and administrative status. It is organizationally located under the Chairman of the Board of the Capital Market Authority (CMA). The Academy is mainly focused on qualifying the financial sector's human capital, including senior managers and board members, by advancing their knowledge, capabilities, skills and culture. The FA also develops and promotes best professional financial practices, targeting all components of the financial services sector including banking, finance, insurance and capital market.

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Mariella Del Federico

Acumen Media

[email us here](#)

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