Islamic Development Bank Group to support the Saudi private sector, civil society and Awqaf in line with the Kingdom's Vision 2030

Riyadh, Kingdom of Saudi Arabia, 1 February, 2017 – The Labor Minister of the Kingdom of Saudi Aribia, H.E. Dr. Ali bin Nasser Al Ghafis, and the President of the Islamic Development Bank (IsDB) Group on Wednesday in Riyadh, reviewed ways and means for partnership between the Ministry and the IsDB Group to contribute to achieving the Kingdom of Saudi Arabia's Vision 2030 and the National Transformation Program, NTP, 2020.

The two sides concurred to work together to render support to the civil society institutions, expand their scope and impact by promoting the role of non-governmental associations, provide training and capacity building, implement poverty alleviation programs, and provide assistance to the handicapped and the orphans.

They also agreed to cooperate in providing support to Awqaf to enable the sector in securing sustainable financing resources and therefore empower the non-profit sector to play its role in promoting health, education, housing, research, and social and cultural programs.

Providing training to entrepreneurs, applying various policies and procedures for improving entrepreneurship programs, providing consultancy services, and feasibility studies to private sector investors also featured in the meeting between the IsDB Group and the Kingdom's Ministry of Labor.

Technical teams from the IsDB Group and the Kingdom's Ministry of Labor have already commenced interaction on the projects and programs of cooperation between the two parties and a permanent committee is expected to follow up on the projects agreed by the two sides.