# Saudi Arabia's vision 2030 transforms the mining sector



In the context of Saudi Arabia's Vision 2030, significant strides have been made in the mining and minerals sector, aimed at diversifying the economy away from oil dependency. Engaging with His Excellency Vice Minister of Industry and Mineral Resources for Mining Affairs, Eng. Khalid Al-Mudaifer, International Mining's Editorial Director, Paul Moore, explored the transformative initiatives that have been implemented since the vision's inception eight years ago.

Vision 2030, conceived as a strategy to enhance the vibrancy of Saudi society while establishing the Kingdom as an economic powerhouse, has resulted in notable achievements within the mining sector. The mining-specific strategy was launched in 2018, leading to substantial regulatory reforms intended to increase transparency and ensure a more investor-friendly environment. Al-Mudaifer emphasised the ministry's commitment to connecting with potential investors worldwide, stating, “We have made the Ministry of Industry and Mineral Resources much more investor centric.”

A key component of this modernisation effort includes an extensive geoscience survey covering 600,000 square kilometres, of which 62% has already been completed and made available in a globally regarded geoscience database. Furthermore, the digital application process has evolved, with the Ta’adeen Platform facilitating mining licence applications and inquiries. The Kingdom has introduced a mineral exploration incentive programme worth US$182 million, which compensates explorers for up to 25% of their exploration expenses, alongside offering substantial coverage for development costs.

In terms of land availability for exploration and development, over 1,000 square kilometres were released in 2023, with plans for an increase to almost 50,000 square kilometres in 2025. This push has led to a 350% increase in exploration licences awarded, demonstrating a significant growth trajectory since the adoption of new mining regulations in 2021.

New technological advancements in exploration have also emerged, particularly in mining operations like Ma’aden, which has reported finding over 10 million ounces of new gold reserves. The engagement of international investors and technology developers, including notable companies like Barrick and Vedanta, further signifies the Kingdom's ambition to fortify its mining sector. Vedanta has committed to investing US$2 billion in copper projects, illustrating the importance placed on strategic partnerships within the mining landscape. The cooperative success seen in projects such as the Jabal Sayid underground copper mine, a joint venture between Ma’aden and Barrick, highlights the potential of these alliances.

Moreover, with future mega-projects such as NEOM, which incorporates the ambitious vision of zero carbon emissions, there exists a synergy between construction and mining operations. According to Al-Mudaifer, the overlap in skilled labour between these sectors is expected to create a talent pool conducive to advancing mining operations.

As of late 2024, significant technological integration within the mining sector is also anticipated. Al-Mudaifer outlined key opportunities presented by innovations such as artificial intelligence, machine learning, and autonomous technologies, which are transforming both exploration and extraction processes. Collaborative ventures with companies like Hexagon have initiated the establishment of the region's first digital mine.

The Kingdom's Mineral Program, alongside ventures like the Manara Minerals Investment Company, reflects a strategic direction towards securing mineral supply chains both domestically and through international investments. Notably, partnerships with leading mining firms and technological innovators are fostering a robust framework aimed at building a sustainable mining future.

Overall, Saudi Arabia's mining sector is undergoing a profound transformation, framed by Vision 2030's objectives. The integration of advanced technologies, the establishment of international partnerships, and the commitment to environmental sustainability position the Kingdom as a competitive player in the global mining industry, with developments expected to unfold significantly in the coming years.

Source: [Noah Wire Services](https://www.noahwire.com)

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