



Entertainment Industry in Saudi Arabia



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Saudi Arabia is certainly not known for its entertainment industry. This industry has never been one of much importance for the country. However, the Saudi government has recently realized that Saudis are leaving the country to take vacations and have fun. This has led to Saudi Arabia investing \$2.7 billion into entertainment projects within the country. Government leaders have created a sovereign wealth fund that created a company that specifically invests in entertainment projects and creates partnerships within the industry.

In 2016, the crown prince Mohammad bin Salman came up with Vision 2030, which is a plan for the country's future. One of the primary goals of this vision is to grow the tourism and entertainment industry in Saudi Arabia. The country just had its first music concert in 2017 of which men and women were allowed to attend, demonstrating how cultural beliefs are beginning to change which of course has an effect in terms of how successful the entertainment industry will be. Moreover, women were able to attend national day celebrations at a football stadium in Riyadh. An economic goal for the country relating to entertainment is to double the percentage of household spending that is spent on entertainment within the country.

One of the first tasks is to build an entertainment complex to be opened by 2019. Another part of the plan is to open a Six Flags theme park. By 2022, the country plans to be a destination for beach vacations. There have been 100 miles of coast

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on the Red Sea that has been dedicated to the building of resorts and hotels.

The General Authority for Entertainment is the entity that controls the entertainment industry within Saudi Arabia. This entity began in May of 2016. Since that time, there have been 106 events in 21 different Saudi cities. Millions of riyals have been spent on entertainment inside Saudi Arabia instead of being spent abroad. The Authority strives to accomplish the country's entertainment goals by working with both private and non-profit organizations within different regions of the country. Local citizens have been encouraged to use their talents within the industry. These talents include those that are musically talented, can write, can produce, can act, etc. Planned entertainment also include libraries and museums. It is also recognized by country officials that the entertainment industry will add to the economy through not only ticket sales, but through the sale of food and money spent on transportation. By involving professionals, and recognizing and encouraging citizens to share their talents, the entertainment industry is being promoted as a professional industry that will significantly contribute to the economy of the nation. Having more entertainment options and encouraging tourism will also improve Saudi Arabia's reputation around the globe.



The ban on cinemas has just been lifted. This is certainly a huge opportunity for the entertainment industry. Movies are a global business and if the country wants to be considered as a true participant in the global entertainment industry, cinema is a must have. Private businesses within the country are eager to start operating cinemas. The ultimate goal of those leading the entertainment industry in Saudi Arabia is to get the country's industry in line with international entertainment standards.

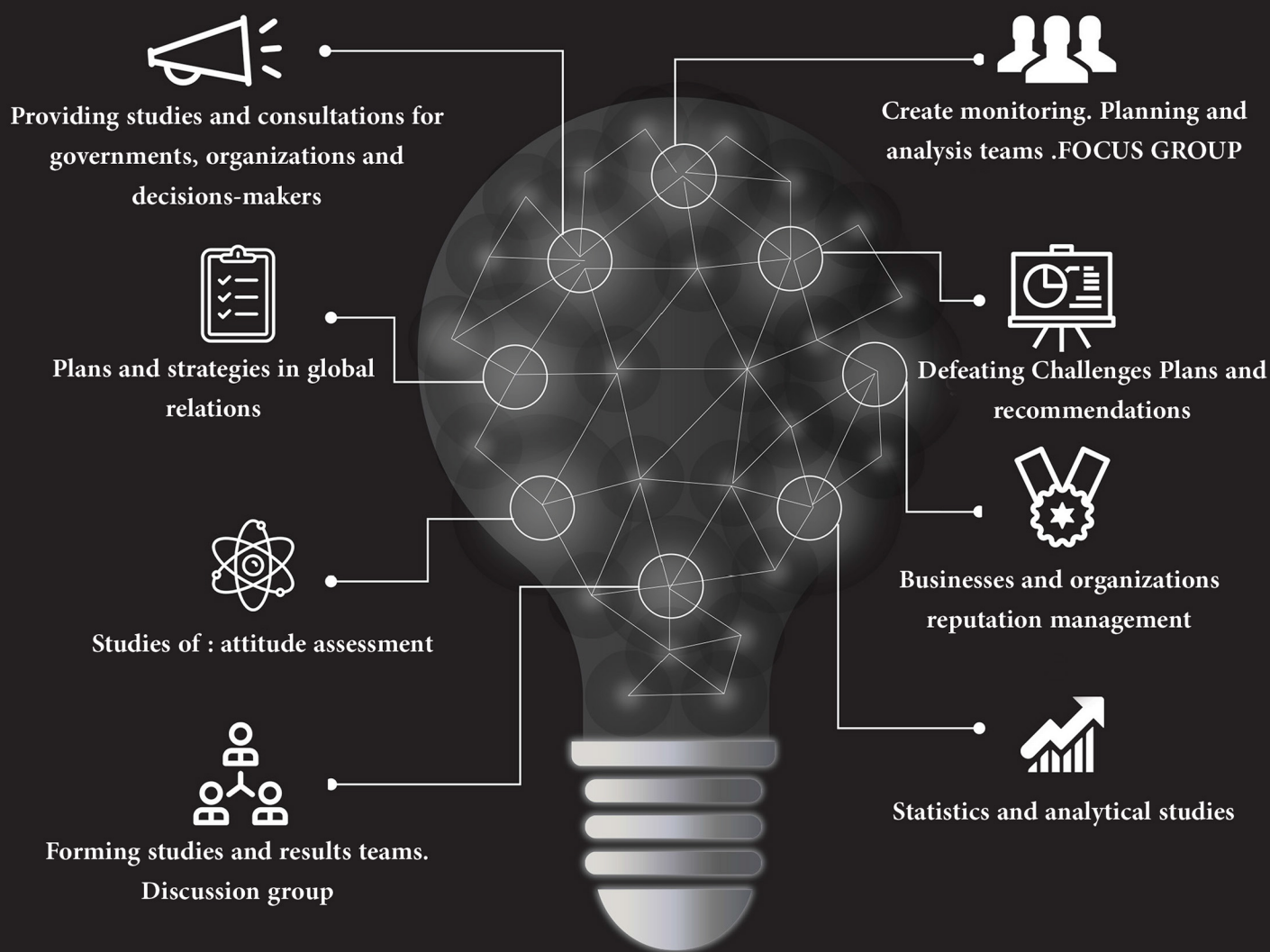
While citizens of the country are eager for more entertainment options, the culture is very conservative, so leaders are making changes to the industry slowly and carefully. It is expected that the industry will create approximately 22,000 jobs and over 50 million visitors to the country will take advantage of the country's entertainment industry in some way. Government officials are eager to have the entertainment industry fully developed so as to have an alternate source of revenue next to the sale of oil which is always volatile. It is expected that with the establishment of a thriving entertainment industry that some cultural aspects of the country may change as well.

The fact that the entertainment industry has received such a large investment by the Saudi government, the industry's willingness to be open to foreign investment as well as private and non-profit business and evidence that the country is open to cultural changes, indicate that the country is working to establish the entertainment industry as a professional and important industry. The creation of such a large number of jobs also demonstrates that the Saudi entertainment industry is of high importance. The country recognizes that a decrease in oil prices and demand

can seriously affect the country's economy as Saudi Arabia has been dependent on oil as their primary source of revenue. There is a significant need to diversify sources of revenue within the country. The entertainment industry is being established to be a large source of revenue for the country. This expectation has forced the creation of the Saudi entertainment industry to be at the most professional level possible.



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