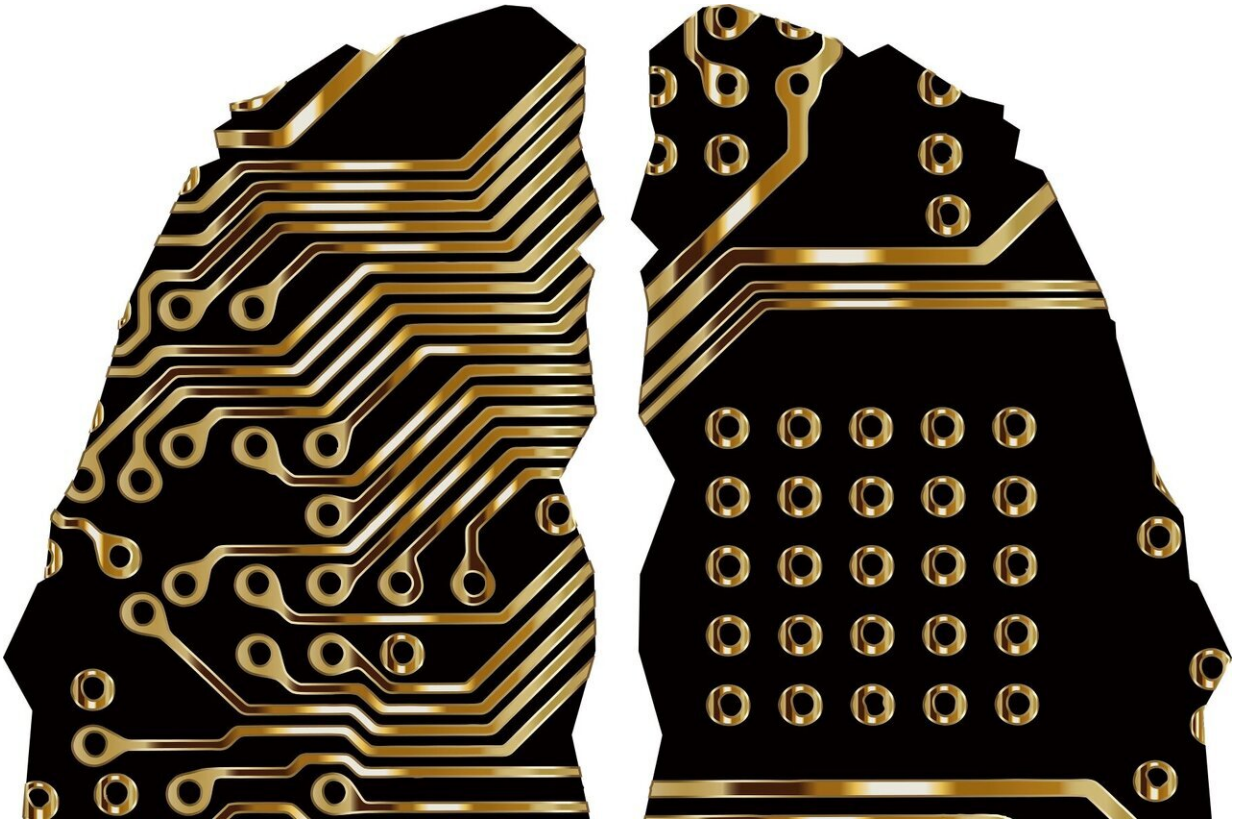


Saudi to invest \$20 billion in AI by 2030

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Saudi Arabia announced Thursday it will invest \$20 billion in artificial intelligence projects by 2030, as the oil-rich country seeks to diversify its economy amid slumping crude prices.

The kingdom, the Arab world's biggest economy, launched an [artificial](#)

[intelligence](#) strategy last month to attract investors as part of Crown Prince Mohammed bin Salman's ambitious "Vision 2030" plan to wean the kingdom off oil.

"Saudi Arabia will invest \$20 billion from now until 2030," said Abdullah al-Ghamdi, head of the Data and Artificial Intelligence Authority, which was established in 2019.

"We aspire to have artificial [intelligence](#) as a component of an alternative economy through startups and innovation companies... and view artificial intelligence as a source of savings and [additional income](#)," he said during a G20 media briefing.

Ghamdi added that shares will be open to both foreign and local investors, as the country seeks to establish more than 300 [start-ups](#) in artificial intelligence by 2030.

Like most countries in the energy-rich Gulf, Saudi Arabia has been trying to diversify its economy which has been hit by the double whammy of low oil prices and the coronavirus pandemic.

Riyadh is struggling to fund Prince Mohammed's ambitious diversification plan, as it seeks to repair its image after the 2018 murder of journalist Jamal Khashoggi inside the Saudi consulate in Istanbul.

The G20 summit in Riyadh at the weekend is set to bring together the leaders of the world's 20 richest nations but has been overshadowed by human rights group calls for the kingdom to release jailed activists.

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