



مجلس الأعمال السعودي الأمريكي  
U.S.-Saudi Arabian Business Council

# Business Roundtable

In Connection with

## Trade and Investment Framework Agreement

Thursday, 10 May 2018

## SUMMARY

On May 11, 2018, U.S. and Saudi Government officials from the Ministry of Commerce and Investment and the Office of the United States Trade Representative held a U.S.-Saudi Trade and Investment Framework Agreement (TIFA) meeting. The meeting was built on the previous TIFA arrangements and explored a framework for further dialogue on trade and investment between the United States and Saudi Arabia.

In advance of the formal meetings, the U.S.-Saudi Arabian Business Council, “the Council,” hosted a Business Roundtable with the delegation from Saudi Arabia headed by H.E. Abdulrahman Al-Harbi, Deputy Minister, Ministry of Commerce and Investment. The roundtable was held on Thursday, May 10 from 11:00 am -1:00 pm Eastern Standard Time.

The Roundtable served as an opportunity for the U.S. and Saudi public and private sectors to think collectively on issues that affect the bilateral trade and investment, as well as efforts to address those concerns. More than 40 attendees participated in the Roundtable, representing U.S. and Saudi companies and business associations engaged in bilateral business and investment as well officials of the U.S. and Saudi delegations to the TIFA meeting.

Topics for discussion included, but were not limited to, changes in regulatory environment to attract investment opportunities in health and life sciences, industrial capacity, transformative manufacturing in engineering and specialty chemicals, renewable energy and energy efficiency, transportation, among others.

### Key points of discussion included the following:

- A major pharmaceutical company praised the ambitious goals of Vision 2030 and the drive for increased openness and competition in the medical industry. However, they noted that the approval process for medication, as set by the Saudi Food and Drug Administration, can be lengthy.
- A healthcare company discussed the need for greater innovation, specifically as it relates to infant nutrition, and stated that price caps often serve as a deterrent in developing breakthrough medical procedures and practices.
- A mining and mineral processing company inquired about the recent steel tariffs imposed by the U.S. Administration. A member of the U.S. Trade Representative noted that alternatives to the tariffs are under review and that the U.S. is actively engaging with countries of strategic importance such as Saudi Arabia to create a resolution.
- A top-tier information technology firm inquired about new measures for the protection of software, property rights, as well as trademarks. Members of the Ministry indicated that intellectual property rights are a focal point of Vision 2030 with an emphasis on safeguarding patents to ensure that new innovative products are introduced into and, moreover, developed locally in the Saudi market.
- An American multinational conglomerate and major exporter to Saudi Arabia inquired about new measures being taken to ease product shipments and regulatory requirements into the Kingdom. A representative from Saudi Customs discussed the recent Improved Clearance Program, an initiative under the auspices of the Vision 2030.

## Presentations

- During the Roundtable, a presentation was delivered by Saudi Customs, which focused on the Kingdom's Improved Clearance Program (ICP). As part of Vision 2030, the initiative aims "to be the first in the region that provides remarkable customs services in order to become a global logistics hub." Specifically, the ICP centers on pre-arrival electronic submission and completion of inspection within 24 hours. The program also limits required documents to just two. Saudi Customs has also introduced online portals, known as FASAH and MASAR, which offer more than 100 electronic services through which companies can submit documents, track shipments, and more.
- A second presentation was delivered by Tayseer, an organization which operates under the Council of Economic and Development Affairs. Tayseer works to improve the business environment in the Kingdom by engaging Saudi and international companies, privatizing government services, restructuring incentive funds, and boosting the role of small and medium-sized enterprises. Tayseer has already enacted more than 200 reforms to date, including the introduction of a new Insolvency Law.

TIFA, along with other bilateral and regional trade forums, creates a valuable platform to address existing trade and investment barriers in a constructive and cooperative manner. Council members expressly acknowledge that both countries can benefit from developing a more transparent and predictable trade environment, resulting from a successful round of TIFA negotiations. As the premier trade organization responsible for promoting U.S.-Saudi Arabian trade and investment, the Council represents companies across a broad business spectrum and serves as a principal source of information on trade and investment barriers faced by U.S. companies. The Council will continue its efforts in supporting TIFA, alongside the Ministry of Commerce and Investment and the Office of the United States Trade Representative.



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in Connection with

## Trade and Investment Framework Agreement Meetings

Softel Washington DC Lafayette Square • Paris Ballroom

### AGENDA

THURSDAY, 10 MAY 2018

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|----------------------------|--|
| <b>11:00 am – 11:10 am</b> | Welcome Remarks and Introductions by Edward Burton, President and CEO, U.S.-Saudi Arabian Business Council   |
| <b>11:10 am – 11:20 am</b> | Remarks by H.E. Abdulrahman Al-Harbi, Deputy Minister, Ministry of Commerce and Investment   |
| <b>11:20 am – 11:30 am</b> | Remarks by L. Daniel Mullaney, Assistant United States Trade Representative for Europe and the Middle East, Office of the United States Trade Representative |
| <b>11:30 am – 12:25 pm</b> | Open Discussion Led by Mr. Burton  |
| <b>12:30 pm</b>            | Lunch and Networking   |

## BUSINESS ROUNDTABLE PARTICIPANTS

### Saudi Delegation

Company/Organization	First Name	Last Name
Ministry of Commerce and Investment	H.E. Abdulrahman	Al Harbi
Ministry of Commerce and Investment	Ahmed	Abuzinadah
Ministry of Commerce and Investment	Nawaf	Alshammari
Ministry of Commerce and Investment	Ahmed	Al Sanea
Authority of Small and Medium Enterprises	Ali	Al Saif
General Authority of Civil Aviation	Ali	Rajab
KSA Customs	Faisal	Albedah
Ministry of Foreign Affairs	Fahad	Alquhtani
Ministry of Health	Reem	AlTharwa
Ministry of Transport	Ghassan	Al Joud
National Housing Company	Mohammad	Albuty
Real Estate Development Fund	Tariq	Al Moshrif
Saudi Food and Drug Authority	Saleh	Alatwi
Saudi Intellectual Property Authority	Hasan	Al Moznai
Saudi Port Authority	Faisal	Al Jarbo
Strategic Partnership Office	Haitham	AlFayaz

### U.S. Attendees

Abbott Laboratories	Jason	Grove
Abbvie	Jon	Santamauro
American Automotive Policy Council	Teddy	Coin
Bechtel Corporation	Diane	McMahon
Bristol-Myers Squibb	Sunil	Patel
Cubic Global Defense	Robert	Wells
Fairfax National Security Solution	Bill	Mooney
IBM	Roslyn	Docktor
Laureate Obeikan, Ltd.	Wadiah	Atiyah
Loop Capital Markets	Michael	Jackson
McLarty Associates	Ali	Tulbah
Merck	Jeffrey	Kemprecos
National Defense Industrial Association	Christian	Larson
SABIC Americas, Inc.	Greg	Skelton
SABIC Americas, Inc.	Abdullah	Al-Arifi

Summit Strategies	Sarah	Gimont
Taqnia International	Fahad	Alhussain
The National Shipping Company of Saudi Arabia (Bahri)	Steven	Blowers
U.S. Chamber of Commerce	Steve	Lutes
U.S. Chamber of Commerce	Carin	Rising
United States Energy Association	Dipka	Bhambhani
US Educational Group	Saad	Hamadi

### **U.S. Trade Representative**

Office of the US Trade Representative	Jason	Buntin
Office of the US Trade Representative	L. Daniel	Mullaney

### **U.S.-Saudi Arabian Business Council**

U.S.-Saudi Arabian Business Council	Edward	Burton
U.S.-Saudi Arabian Business Council	Fatima	AlHajjari
U.S.-Saudi Arabian Business Council	David	Callahan
U.S.-Saudi Arabian Business Council	Jamil	Alothman
U.S.-Saudi Arabian Business Council	Ana Carmen	Neboisa
U.S.-Saudi Arabian Business Council	Jay	Ennis
U.S.-Saudi Arabian Business Council	Danielle	Wedde
U.S.-Saudi Arabian Business Council	Wiam	Alwazir