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The Entrepreneurial Lens Toward The 2030 Vision in Saudi Arabia: *Jeddah's Contributions to Regional Growth*

Abstract

The evolution of globalization, as many may refer to as “Westernization” can be measured differently from one part of the world to the next. The global mindset, which often includes a rise in entrepreneurship is one of the key markers toward growth within a nation. Countries that have much potential economically, such as Saudi Arabia, have fallen behind in economic development over the years in the area of entrepreneurship primarily due to the lack of early entrepreneurial education, policies, and culture. More recently, however, the country's 2030 vision has been the impetus for entrepreneurs to gain support through funding, policy changes, and support through the expansion of the country's entrepreneurial ecosystem. Jeddah, the largest port city in the Mecca (Hejaz) Region of Saudi Arabia, has taken the lead within the ecosystem, not only contributing to the growth of the country, but also to the regional economic development of the MENA region. The purpose of this research is to examine the policies, key players, and industries that lie within local entrepreneurship in Jeddah and its impact on regional economic development.

Keywords: Entrepreneurship,
Ecosystem, MENA Reg

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Introduction

Regional economic development is marked by many economic indicators such as employment, education, GDP, consumer price index, foreign direct investment (FDI), and the like. As countries worked toward embracing the many aspects of globalization, entrepreneurship came to rise, contributing to self-employment, which added to the economic contributions to several regions of the world. Management practitioners have agreed that successful new ventures not only contribute to employment but also to political and social stability as well as innovation and competition (Khan, 2013; Thurik and Wennekers, 2004; Zedwitz, 2003; Hoffman et al, 1998, Dunkelberg, 1995). Although this new impetus in entrepreneurship grew rapidly in many nations, other nations lagged in grabbing onto the opportunity due to cultural norms, policies, and lack of the mindset needed to pursue such ventures. The aforementioned scenario was one that Saudi Arabia faced for many years, until more recently when the country established its 2030 Vision, which includes the support for development of new ventures that will thus, support not only the local economy but also contribute to the growth of the MENA region. This research sets forth the dynamics of entrepreneurship in Saudi Arabia, focusing on Jeddah, and the its contribution to the region.

Scope of Entrepreneurship in Saudi Arabia – Focus on Jeddah

One of the major port cities of Saudi Arabia, Jeddah, has led in the entrepreneurial movement. At the time of this writing, Jeddah, which is included in the data that contributes to the Mecca Region’s Ecosystem, holds one of the highest-ranking positions for entrepreneurial development:

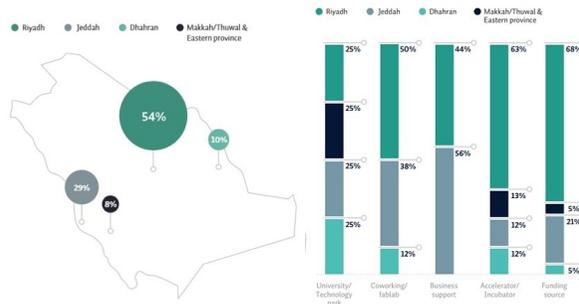
Mecca Region’s Ecosystem

CATEGORY	NUMBER
Enterprises	84
Mentors	28
Professional Services	31
Support Entities	26
Funding Institutions	5
Volume of Investment	426,812,500
Number of Deals	13
Policy & Regulations	27
Entrepreneurial Stories	23

Competitors & Awards	15
Publications	37

Figure 1 (See Lab, n.d.)

New ventures lie within logistics, translation, tourism, fashion, food/beverage, and online tech services, to name a few. Within the ecosystem are supporting organizations within the major cities of Saudi Arabia: Riyadh – 54%; Jeddah – 29%; Eastern Province -10%; and Makkah and Thuwal – 8% (Rahal, 2017).



Distribution of support institutions by city.
 Figure 2 (Rahal, 2017)

One may learn from Figure 2, that Jeddah holds second position in the ecosystem, and the local area continues to grow. What has contributed to this upward movement are the transformations within universities in Jeddah, offering entrepreneurship coaching, accelerator labs, and supporting business clubs. The King Abdullah University of Science and Technology (KAUST), for example, is one of the more developed universities, providing mentors, competitions, and start-up activities (Chowdhury, 2019). In addition, many Saudis have established co-working spaces, which have opened-up cost-effective and supportive opportunities for new and semi-seasoned ventures. Other supporters that lie within the ecosystem in Jeddah are Startup Grind Jeddah, Flat6Labs Jeddah, and Badir Jeddah Incubator, just to name a few. Additionally, the Entrepreneurs’ Organization, known as EO Saudi Arabia-Jeddah, represents one of the 61 countries local chapter for the global EO currently with 45 members, \$3 million in sales, and 21.083 employees (Entrepreneurs’ Organization, 2020). Members have access to funding, mentors, and support in launching or developing their ventures.

The continual development of the region also includes the King Abdullah Economic City (KAEC), with branches located in Jeddah, Mecca, and Medina. Not only is KAEC set to lead in global trade, but also in

strengthening the country's private and public partnerships, which include collaboration of Babson Global, a leader in Entrepreneurship Ecosystem Research (KAEC, n.d.). Additionally, the single regulator for the KAEC area the Economic Cities Authority, which presents easy access for licenses and permits for managing, owning, and operating businesses and also supports the 2030 Vision of the Kingdom (KAEC, n.d.). For Jeddah, this presents many opportunities as it is a port city, so new ventures that fall into the categories of logistics (where the area will also house manufacturing facilities), transportation and trade have great opportunities. Members stem from all industries and are able to gain access to resources, training, and managerial support and they launch and grow their ventures.

The competitiveness amongst of Saudi entrepreneurs is increasing as the demand for new ventures is growing. The Global Entrepreneurship Monitor (GEM) (2018) data supports this impetus, reporting twice as many entrepreneurs - 46% in 2018 versus 21% in 2016. Although men showed a higher rate of development than women, the motivational factor for women is primarily based on necessity ("More Saudis Develop", 2019). Women's participation in entrepreneurial activities will be further discussed in the subsequent section. Overall, Jeddah took the lead in 2018 Total Entrepreneurial Activity (TEA) reaching 23%, as it is considered more up and coming in the field, while Riyadh is more established in its ecosystem ("More Saudis Develop", 2019).

Thus far, we have noted that Saudi Arabia has potential to continue growing its ecosystem. Education, mentors, financial resources, and the like, create a platform for the future development within the local regions within the Kingdom. Jeddah is now on a pathway for growth and has additional growth potential due to its proximity to the port. The potential also includes collaboration with both local and foreign participants that will allow the spread of new ideas, stemming from the Kingdom and strengthening its regional and global presence. Although no system is without challenges, policies and regulations such as those established in the KAEC are moving toward the support of new ventures, offering opportunity and ease of establishment – leading to a future that appears bright while the Kingdom moves toward its 2030 Vision.

In *Figure 3*, we can see that Jeddah takes the lead in entrepreneurial activity (TEA = 22.6%),

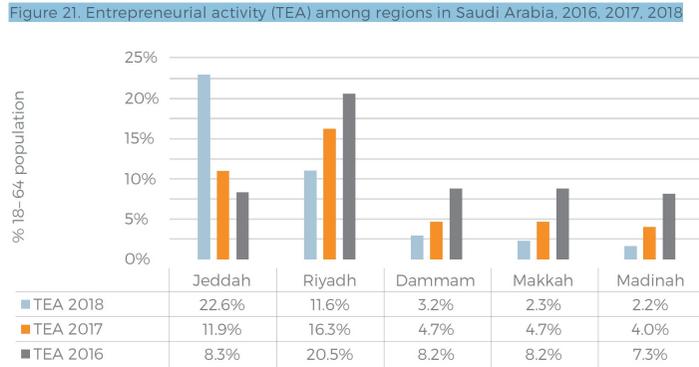


Figure 3 (GEM, 2019)

In order to better understand the composition of entrepreneurial ventures, it is important to learn more about the main contributors to the ecosystem. The segment that will be reviewed in the subsequent section is one that has evolved tremendously over the past few years, making strides and contributions to entrepreneurial development in Saudi Arabia. Thus, it is relevant not only to mention but to consider its impact in the future, the 2030 Vision, and to the MENA region as a whole.

The Rise of Female Entrepreneurs

In 2018, only 41% of women/94% males who had a post-secondary education were employed in Saudi Arabia (OECD, 2019). Although the percentage of women working was the lowest amongst the G20 nations that reported, male employment ranked one of the highest rates amongst the countries (OECD, 2019). This data may not seem positive for women in the country; however, the evolution of women is rapidly changing the outlook for them in the future. Common contributors of to the female entrepreneurial movement are unemployment and work-life imbalance (Alhothali, 2020; Walker, Wang, & Redmond, 2008). This transformation may be linked to cultural norms, which often impacted women working outside of the home but are now changing the way in which they work, often through entrepreneurial activities. It is important to note that most Saudi female entrepreneurs have either a graduate or post-graduate degree (MinkusMcKenna, 2009). In fact, in 2017, Saudi women accounted for 30% of the total number of entrepreneurs in the Kingdom, an increase of 35% since 2007 (“Saudi Females Increase”, 2020). What has contributed to this growth is support from both the government and private sector, as they play

a great role in the 2030 Vision. One such supporter is a portal – Women in Business Network – Monsha’at – aiming to increase women’s participation in business (Saudi Women Entrepreneurs, 2018).

Although the support for women pursuing entrepreneurial ventures has greatly contributed to the rise in participation, there are other factors that have played a role in women participating in the ecosystem. Women still face the cultural obstacles when trying to enter the traditional workforce; however, they often pursue entrepreneurial ventures rather than waiting for a job opportunity (Khizindar and Darly, 2017). In fact, increasing female entrepreneurs has been a priority of the government (Bassafar, Niehm, & Bosselman, 2018; Fallatah, 2012). This growth does not dismiss the cultural challenges within Saudi Arabia but also within the MENA region – concerns regarding lack of interest in marriage if women become actively involved in the workforce and after-hours activities that require their presence, and general the socialization that is required as an entrepreneur exist, to name a few. Additionally, looking toward the 2030 Vision, it is expected that many of these socio-cultural restrictions/obstacles will soon fade as the role of women is changing.

Women hold value within society, and as they pursue entrepreneurship, they are able to support economic growth and share their potential within the ecosystem. We learned that women who pursue entrepreneurship either have pursued higher education – indicating that more women are going to college rather than staying at home. The new resources in the country that support entrepreneurial education within universities allow women to benefit from this support while pursuing education. *Figure 4* below supports our understanding the factors that influence the realization of Saudi women’s entrepreneurship:

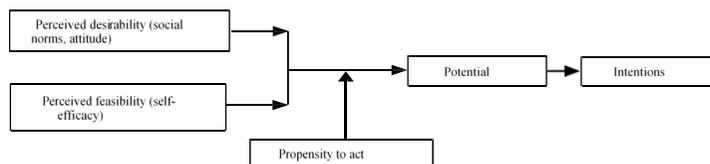


Figure 4. Krueger and Brazeal’s MEP, simplified (1994)

Those who possess a high level of perceived efficacy are more likely to set challenging goals (Bassafar, Niehm, & Bosselman, 2018); Bandura, 1990). *Figure 5* displays a modified version of entrepreneurial women in Saudi Arabia:

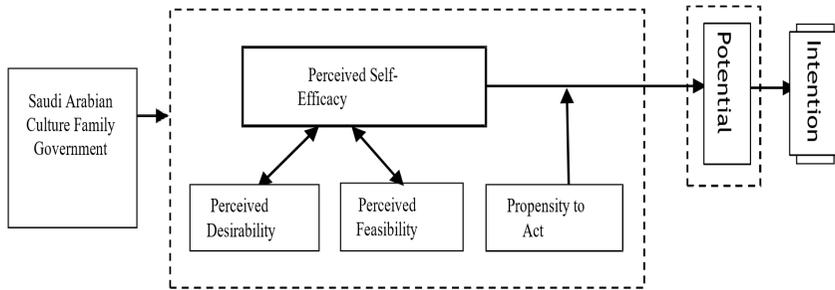


Figure 5 Modified Model of Entrepreneurial Potential for Saudi Arabian business-owning women. (Bassafar, Niehm, & Bosselman, 2018)

In order to better understand the impact of education, self-efficacy, and industries that female entrepreneurs in Saudi Arabia support, we will reference a survey conducting in research by Bassafar, Niehm, & Bosselman, (2018). Although a few numbers of Saudi female entrepreneurs responded to the study (9 out of 10), we can see the trend toward participating in the ecosystem and create assumptions for growth. Figure 6, below, offers the results of the survey:

Demographic survey results, business-owning Saudi women (N ¼ 9).

Interview	Marital Status	Years and Type of Business	Number of Employees	Education
BW-1	Divorced	18 years: fashion, tailoring and sewing; 2 years: father's trade	8 females; son is director	Master's degrees (Islamic studies, mental health)
BW-2	Single	14 months: handcrafts and ceramics	None	Bachelor's degree Arabic Studies
BW-3	Married	6 or 8 years: home business 2 years: gifts and packaging shop	None	Bachelor's degree in arts and design
BW-4	Single	1 year: cosmetics shop	None	Bachelor's degree in biology
BW-5	Married	1 year: working in bazaars 15 years: sewing shop	None	Middle school
BW-6	Married	22 years: beauty and chocolate shop	52-62 Saudis and non-Saudis	Bachelor's degree in English studies
BW-7	Married	2 years: photography 3 years: Real estate office 2 years:	One	High school

Three interesting points to mention while framing and collecting data for the study that are worth mentioning:

1. When the researcher sought potential women-owned businesses through the Jeddah Chamber of Commerce & Industry (established in 2008, supporting women in applying for business licenses) (Jeddah Chamber of Commerce, n.d.), it was realized that the many of the listed businesses owned by females were actually registered under the name of a male (Bassafar, Niehm, & Bosselman, 2018).

For this point, we may hypothesize that although women may work in the listed business, they are actually owned by men. This could still be a cultural stigma within the society, but important to realize that data needs to be carefully analyzed in order to ensure female ownership.

2. Six of the women were over the age of 35, while 3 were under the age of 35 – all selfemployed (Bassafar, Niehm, & Bosselman, 2018).

We can learn that women seem to pursue entrepreneurship, most likely after marriage versus early on in life – college years, immediately after pursuing higher education.

3. The industries where women contributed most to the ecosystem are within creative areas: sewing/fashion, gifts/packaging, photography, etc.

From this small survey, we may assume that many women also pursue such industries as they may have been home for some time pursuing a hobby that now turned into an entrepreneurial venture. However, we should not dismiss that with the rise of female educational levels, we will see more females pursue tech ventures. This may be reinforced with the fact that 44 (and growing femaleowned tech participants were encouraged to enter the ecosystem by moving their tech ideas into new ventures, with the support of the Technology Incubator Program at Kind Abdul Aziz for Science and Technology (KAST) (“Saudi Women Are Taking Over”, n.d.).

Overall, we may recognize that the role of women in society is ever-evolving, especially as we move closer toward the 2030 vision. It would not be surprising to see an increase in the rise of female-owned businesses over the next ten years, not only contributing to Saudi Arabia but to the MENA region as a whole. A change in the mindset is happening when it involves women – by empowering women, you change the family – thus making societal changes more feasible (Beggin, 2016). In fact, home based businesses have also increased in numbers. The table below demonstrates the characteristics of Home-Based Businesses in Jeddah, an area yet again, that has proven its place and marking its presence in the Saudi ecosystem:

Figure 7 Frequency Distribution of socio-demographic variables and business characteristics

Variables	Categories	Frequency	Percent
Gender	Female	34	100%
Business activity	Fashion designing	9	26.5%
	Art and paintings	3	8.8%
	Handicrafts	4	11.8%
	Cooking	13	38.2%
	Women accessories	4	11.8%
	Sea related products	1	2.9 %
Education	High school	10	29.4%
	Graduate	22	64.7%
	Post graduate	2	5.9%
Age	15-18	2	5.9%
	18-24	1	2.9 %
	25-34	9	26.5%
	35-44	16	47.1%
	45-54	4	11.8%
	55 and more	2	5.9%
Management experience	No experience	16	47.1%
	Less than a year	3	8.8%
	1 to 5 years	7	20.6%
	6 to 10 years	5	14.7%
	more than 10	3	8.8%
Business experience	Never owned a business	31	91.2%
	already owned a business	3	8.8%
Entrepreneurial mode	starting up business	34	100%
	purchased the business	-	-
	inherited the business	-	-
Business Characteristics			
Age of Business	Less than a year	11	32.4%
	1 to 5	12	35.3%
	6 to 10	8	23.5%
	11 to 20	1	2.9 %
	More than 20 years	2	5.9%
# of employees	No employees	8	23.5%
	1 to 5	26	76.5%
	6 to 10	-	-
	15 to 20	-	-
	More than 20	-	-

(Alhotali, 2020)

Some highlights from this data is that 64.7% of female entrepreneurs had a graduate degree, and the age of most participants were between 35 and 44 years of age, which parallels some of the data in *Figure 6*, indicating that six out of nine female entrepreneurs surveyed was over the age of 35. Additionally, the motivational factors that scored the highest amongst female entrepreneurs that own home-based businesses were support of friends and family, passion and love of what they want to pursue, and perceived convenience (Alhothali, 2020).

We now have had a glance at the areas in which women pursue entrepreneurship, only a portion of the contribution to the ecosystem. Now, we will delve into the primary growth sectors and opportunities for growth within the Kingdom.

Growth Opportunities

In many countries, many innovations occur in high-technology industries; but this is not the case for Saudi Arabia (GEM, 2019). We may see the progression of tech/non-tech ventures within the Kingdom below in *Figure 7*: (% TEA – Total Early-Stage Entrepreneurial Activity) (% EB – Established Business Ownership)

Technological level	2010	2016	2017	2018	2010	2016	2017	2018
None/low-technology sector	98.5	99.2	98.5	97.7	97.3	100.0	97.3	97.6
Medium-or high-technology sector	1.5	0.8	1.5	2.3	2.7	0.0	2.7	2.4

Figure 7 (GEM, 2019)

Tech, however, is not the only sector for growth within the ecosystem. Ventures across industries from food delivery to tourism applications are supported in preparation and in support of achieving the 2030 Vision – *Figure 8*.



Figure 8 (Ashri, 2019)

New ventures are now encouraged, especially for younger entrepreneurs through universities, governmental support, venture capitalists, culture, infrastructure are all components mandated for entrepreneurial growth in the Saudi 2030 Vision. The key to measuring growth will be to develop a more rigorous method in which to assess new venture exploration and activity, improved gaging of local entrepreneurship on the overall ecosystem, and the development of best practices among new ventures within specific

industries. All of these factors and more will lead to the better understanding of entrepreneurship's contribution to the economy of Saudi Arabia but also to the MENA region.

A newly established agency, the National Entrepreneurship Content Index (NECI), established by the Global Entrepreneurship Monitor (GEM) assesses entrepreneurial potential within an economy, based on 12 framework conditions, which include entrepreneurial finance, government regulation and policies, and entrepreneurial education (Ashri, 2019). By having a more efficient way of measuring and learning the gaps and opportunities within a local market or region, one may better understand how to work toward economic development by improving upon what is working well and eliminating practices that contribute less to the growth and development of new ventures and strengthening the entrepreneurial mindset.

Conclusion

Throughout this research, we have discussed the entrepreneurial growth and development within Saudi Arabia, with a particular focus on Jeddah. Jeddah holds the leading position in entrepreneurial activity because of the potential contributions within the ecosystem and its size, and proximity to a port – thus, encouraging new ventures in the areas of logistics and manufacturing. The Saudi 2030 Vision also holds many of the guiding principles that support entrepreneurship within the local areas in the country that contribute to the overall economic development of the MENA region.

Although challenges still exist within the country - socio-cultural challenges, entrepreneurial education at early ages, and the establishment of best practices toward success of new and established ventures still exist. However, rather than focusing on the obstacles that hinder this ecosystem, the country has tried to break-through and to overcome the roadblocks within the region to encourage the societal potential, including but not limited to the support of female entrepreneurs, younger participants (in post-secondary education), and developing the entrepreneurial mindset at early ages.

Thus, the potential for Saudi Arabia and its key players in the ecosystem have the potential to transform the area at both local and regional levels. We not only have the potential to see increased economic growth and transformation within the local area but its impact on the MENA region. The future is bright for the Kingdom, and each year, as the country moves toward the 2030 Vision, we are likely to see a country that has had hidden opportunities, now emerge to bring opportunities within the country and to impact the region in a way in which we would not have imagined. As we culminate our knowledge from this research, it makes sense to end with a quote from MISK (2017), “This initiative, inspired by Vision 2030, will help

Saudi Arabia attract the best minds in the world, transferring knowledge, expanding the economy, increasing the contribution of small- and medium-sized companies to GDP and creating jobs for Saudis.” The best is yet to come.

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