

US defense and security firms seek new Saudi deals



The US trade delegation with senior business leaders in the Kingdom. (AN photo)

By **ARAB NEWS**

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RIYADH: Executives from more than 20 US defense and security companies came to Riyadh May 14-17 in search of investment opportunities.

“The size and quality of the delegation demonstrate the eagerness of US companies looking to expand their role in developing the Saudi defense industry,” said US-Saudi Arabian Business Council (USSABC) President and Managing Director Edward Burton.

This was the first trade mission focused solely on the defense and security industries. It was headed by former US Secretary of Defense William Cohen, CEO of The Cohen Group. Cohen has been directly involved in the Middle East for more than 30 years on key issues related to national security, energy, commerce, and investment. The delegation met with senior level Saudi Government officials and business leaders.

During his time in the public sector, Cohen visited the region on numerous occasions and established lasting relationships with key leaders in the region.

“The US and Saudi Arabia have had a long and mutually beneficial business relationship over the past 70 plus years,” said Secretary Cohen in a press statement made during the trip. “I am pleased to return to Saudi Arabia with such a large delegation of leading US defense and security companies and lend my support to promoting greater trade and investment in this sector.”

The companies in the delegation represented a variety of technologies and services, ranging from military vehicles and armaments to security software and solutions.

During the mission, delegates met with potential Saudi partners through meetings prearranged by the US Commercial Service and attended a number of networking events and site visits, including a tour of Advanced Electronics Company's headquarters and manufacturing plant.

US Ambassador to Saudi Arabia James B. Smith briefed participants on US-Saudi bilateral relations and provided them with the opportunity to learn more about Saudi Arabia's critical infrastructure projects. The delegation also visited the Council of Saudi Chambers of Commerce and Industry to learn more about the increasing private-sector defense collaboration.

The USSABC was established in December 1993.

Defense spending in the Middle East is projected to reach \$100 billion by 2014, said a council statement.

As the largest economy in the Gulf region, accounting for 25 percent of the region's GDP, Saudi Arabia maintains one of the world's fastest growing markets for safety and security solutions, equipment, and systems, the statement added.

It said the Kingdom had invested billions of dollars to upgrade and increase security measures in cities, industrial installations, financial institutions, transportation infrastructure, and utility plants.