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Loss prevention

Workshop

Business Opportunities

Catalyzing Supply Chains

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Workshop Agenda

No.	Title of the Investment Opportunity	Presenter
-	Introduction	Elshad Musayev
1	Portable Gas Monitors	
2	Safety Glasses	
3	Ear plugs and Earmuffs	
4	Mechanical & Chemical Gloves	
5	Safety Footwear	
-	Closing remarks	

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iktva Program Overview (1/2)

The In-Kingdom Total Value Add (iktva) program is designed to drive increased investment, economic diversification, job creation, and workforce development within the Kingdom

Saudi Aramco aims to achieve 70% localization of all spending

iktva in Procurement

- **2000+** Service contracts
- **290+** Corporate purchase agreements

Business Opportunities

- **14** Sectors
- **+200** Business Opportunities
- **$28 bn** Annual Market Size

Anchor Projects

6 Anchor projects

- IMI
- SPARK
- Tuwaiq

Local Workforce Development

- **16** National training centers
- **90+** Programs

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Note: IMI = International Maritime Industries; SPARK = King Salman Energy Park

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iktva Program Overview (2/2)

Non-exhaustive

iktva Business Development Team Support

- Market Analysis
- Technical Engagement
- Operational Support and Advisory Services[1]

Government/Semi-government key enablers

- Financial Support
- Fiscal Incentives
- Land Solutions
- HR Development
- Regulatory Enablers

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1. Includes broad range of support services provided by the team: user requirements, advisory on available financial and fiscal incentives, guidance on localization process in line with local regulations and standards, action plan development etc.

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Why invest in KSA?

Non-exhaustive

Strong GDP growth and healthy economy	Big market and game-changing opportunities	Government incentives and enablers	Ease of doing business	Strategic global location	Favorable demographics
Top 20 economies globally	**5** Special Economic Zones drive innovation	**$1.3T+** invested in private sector by 2030	one of world's most rewarding tax systems	**12-15%** of global trade passes via Red Sea	**17%** population growth from 2013-2023
GDP growth among highest projected in 2025 in top economies	**6** giga projects driving urbanization and industry	**5.7%** contribution of FDI to GDP by 2030	**Top 5** in the MENA region for ease of doing business	KSA container ports are among the most efficient globally	**67%** of population below the age of 35

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Note: FDI = Foreign Direct Investment
Source: IMF; MISA; Vision 2030 Key Performance Indicators; Shareek Program; World Bank

Loss Prevention Market Overview

KSA Loss Prevention Market

$294MM

6% CAGR[1]

2024 KSA market size for opportunities in today's workshop

Five opportunities to be discussed today

1. Portable Gas Monitors
2. Safety Glasses
3. Ear plugs and Earmuffs
4. Mechanical & Chemical Gloves
5. Safety Footwear

1. 5-year forecasted KSA CAGR (2024-2029)

How do we define what is an opportunity?

1 Growing market

High growth high spend markets

2 Limited local players & import driven

Markets with few local contributors and high import resilience

3 Technological & labor feasibility

Markets with accessible or standardized technology and available skilled labor

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Portable Gas Monitors

Elshad Musayev

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Opportunity profile – Portable Gas Monitors

1
KSA's industrial and O&G sectors drive demand for portable gas monitors

Types

Electrochemical Sensors

Catalytic Bead Sensors

Infrared (IR) Sensors

2
The portable gas monitor market is moderate in scale with steady growth

$55MM Estimated 2024 KSA market size

7% Forecasted KSA 5-year CAGR

3
Attractive investment opportunities across the value chain

KSA value chain opportunities

- Raw materials
- Interme-diates
- Lifecycle mgmt

KSA enablers

- Financial setup loans
- Corporate tax reduction
- KACST technical support

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Source: Aramco; Team analysis

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Portable Gas Monitors types

Electrochemical Sensors	Catalytic Bead Sensors	Infrared (IR) Sensors

Applications

- Detect toxic gases (e.g., CO, H_2S) and oxygen levels for workplace safety and confined spaces
- Identify flammable gases (e.g., methane, propane) in industrial and hazardous environments
- Monitor hydrocarbon gases (e.g., methane, propane) in stable and variable-oxygen environments

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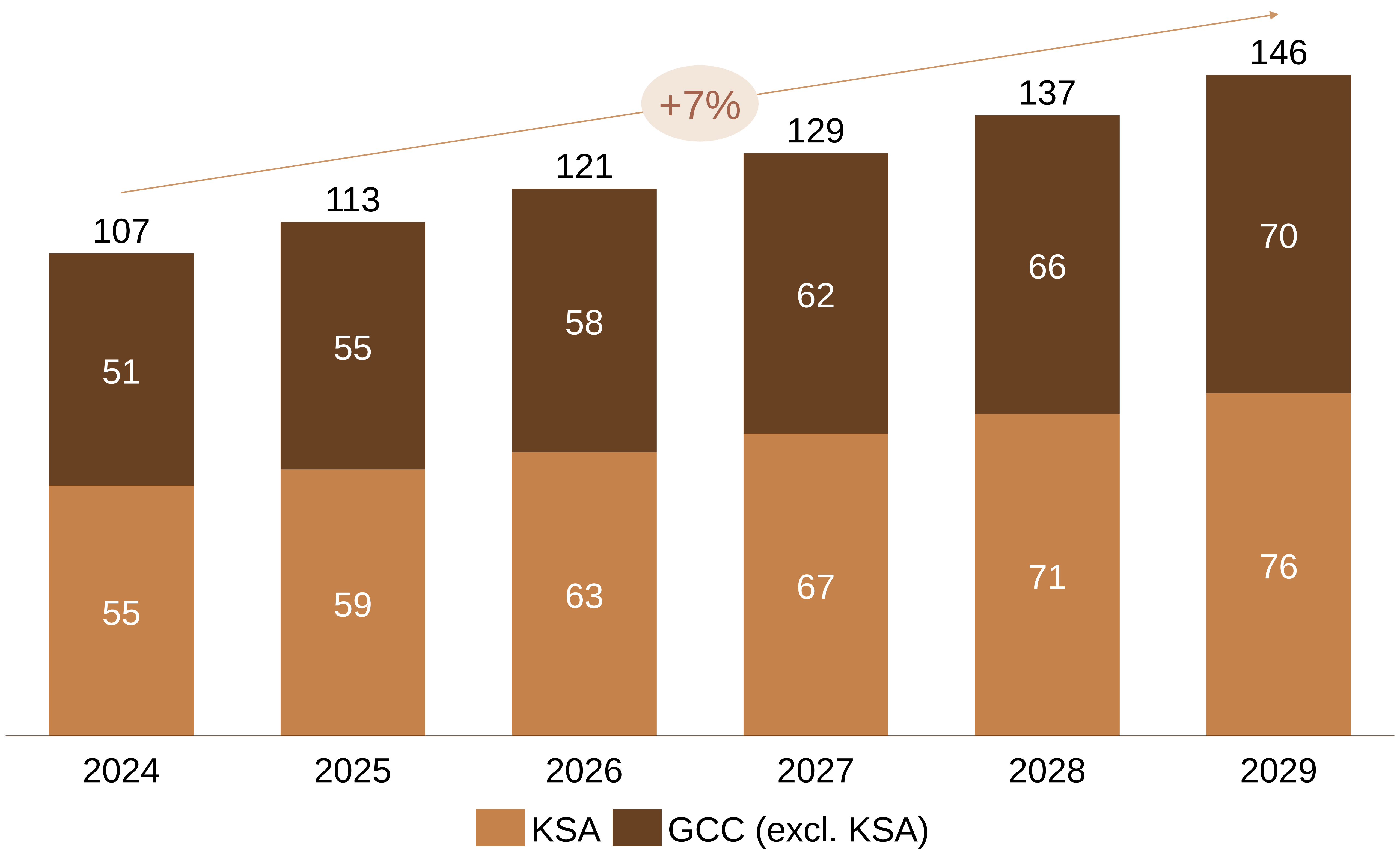
Note: CO = Carbon monoxide; H_2S = Hydrogen sulfide
Source: Team analysis

Portable Gas Monitors demand, customers, and drivers

Forecasted KSA and rest of GCC Portable Gas Monitors market 2024-2029 ($MM)



Typical customers in KSA

- Oil & gas facilities
- Construction facilities
- Utilities facilities

Key KSA demand drivers

- Growing safety and environmental control requirements in industrial operations
- Large-scale industrial expansions under Vision 2030—such as the Jubail and Yanbu industrial cities

Source: Aramco; Team analysis

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Value chain and key localization opportunities

	Raw materials	Intermediates	Manufacturing & Assembly	Customers	Lifecycle Management
Local saturation	No players	Few players	Few players	Oil & gas facilities Construction facilities Utilities facilities	Few players
Current KSA value chain	• Compact housings • Gas sensor elements • Compact batteries	• Printed circuit boards	• Localized components integration and manufacturing of portable gas monitors		• Portable gas monitors calibration and maintenance
Success factors	Opportunity	Opportunity			Opportunity
Technology	Injection molding, precision manufacturing	Soldering robotics, testing systems, assembly lines			Calibration gases, testing tools, diagnostic software
Labor	Material engineers, sensor specialists, assembly technicians	PCB technicians, electronics engineers, quality inspectors			Field technicians, calibration specialists, maintenance engineers

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Note: PCB = Printed circuits boards
Source: Aramco; Team analysis

Investment opportunity and enablers

Non-exhaustive

Key enablers in KSA to drive success

Financial Support: Loans and grants for localizing production

Corporate Tax Reduction: Credits on R&D investments for technologies

Technical Enablers: KACST support manufacturing technology

Where is the opportunity

Raw materials
Localize compact housings, gas sensor elements, compact batteries assembly

Intermediates
Expand localization of printed circuit boards

Lifecycle management
Expand localization of portable gas monitors calibration and maintenance

Note: KACST = King Abdulaziz City for Science and Technology
Source: Expert interviews; Government websites; Team Analysis

Safety Glasses

Elshad Musayev

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Opportunity profile – Safety Glasses

1 KSA's industrial and construction growth drives demand for safety glasses

Types

General Purpose Safety Glasses

Chemical-Resistant Safety Glasses

2 Safety glasses market in KSA is moderate in scale with steady growth

32 Estimated 2024 KSA market size ($MM)

6% Forecasted 5-year CAGR

3 Attractive investment opportunities across the value chain

KSA value chain opportunities

- Raw materials
- Interme-diates
- MFE & Assembly
- Lifecycle mgmt

KSA enablers

- Financial setup loans
- Corporate tax reduction
- KACST technical support

Catalyzing Supply Chains

Note: MFE = manufacturing
Source: Aramco; Team analysis

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Safety glasses types

General Purpose Safety Glasses

Chemical-Resistant Safety Glasses

Applications

- Basic impact and debris protection for industrial, construction, and manufacturing

- Shield against chemical splashes in chemical plants and hazardous material handling

Source: Team analysis

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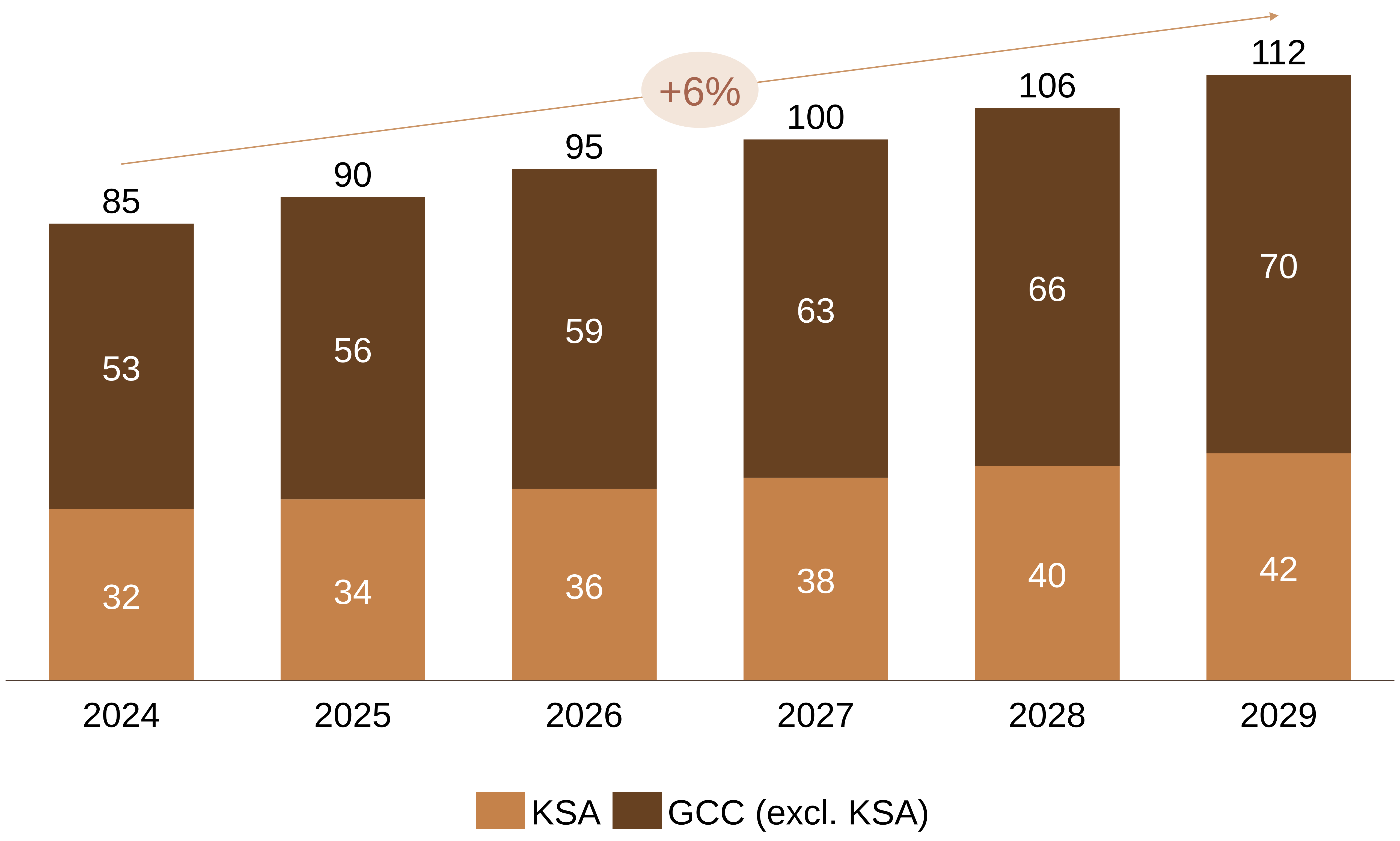
Safety Glasses demand, customers, and drivers

Forecasted KSA and rest of GCC Safety Glasses market 2024-2029 ($MM)



Typical customers in KSA

- Oil & gas facilities
- Construction facilities
- Manufacturing facilities

Key KSA demand drivers

- The construction surge in megaprojects like NEOM, Qiddiya, and Diriyah Gate is driving the need for robust eye protection solutions

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Catalyzing Supply Chains

Source: Aramco; Team analysis

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Value chain and key localization opportunities

	Raw materials	Intermediates	Manufacturing & Assembly	Customers	Lifecycle Management
Local saturation	Few players	Few players	Few players	Oil & gas facilities Construction facilities Manufacturing facilities	Few players
Current KSA value chain	• Polycarbonate • Thermoplastic elastomers (TPE) • Thermoplastic polyurethane (TPU)	• Frames and molded lenses	• Safety glasses manufacturing • Anti-fog and UV-protection coating application		• Non-recyclable waste treatment for coated plastic elements
Success factors	Opportunity	Opportunity	Opportunity		Opportunity
Technology	Polymerization, extrusion, compounding	Injection molding, CNC machining, optical polishing, coating	Coating machines, injection molding, UV curing		Incinerators, shredders, chemical neutralizers
Labor	Polymer chemists, process engineers, production technicians	Industrial designers, CNC operators, optical engineers	Coating specialists, production technicians, optical engineers		Waste management specialists, chemical engineers, operators

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Note: CNC = Computer Numerical Control, UV = Ultraviolet
Source: Aramco; Team analysis

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Investment opportunity and enablers

Non-exhaustive

Key enablers in KSA to drive success

Financial Support: Loans and grants for localizing production

Corporate Tax Reduction: Credits on R&D investments for technologies

Technical Enablers: KACST support manufacturing technology

Where is the opportunity

Raw materials
Localize polycarbonate, thermoplastic elastomers (TPE), thermoplastic polyurethane (TPU)

Intermediates
Localization of frames and molded lenses

Manufacturing & Assembly
Localization of safety glasses manufacturing and anti-fog and UV-protection coating application

Lifecycle management
Localize non-recyclable waste treatment

Catalyzing Supply Chains

Note: KACST = King Abdulaziz City for Science and Technology; TPE = thermoplastic elastomers; TPU = thermoplastic polyurethane
Source: Expert interviews; Government websites; Team Analysis

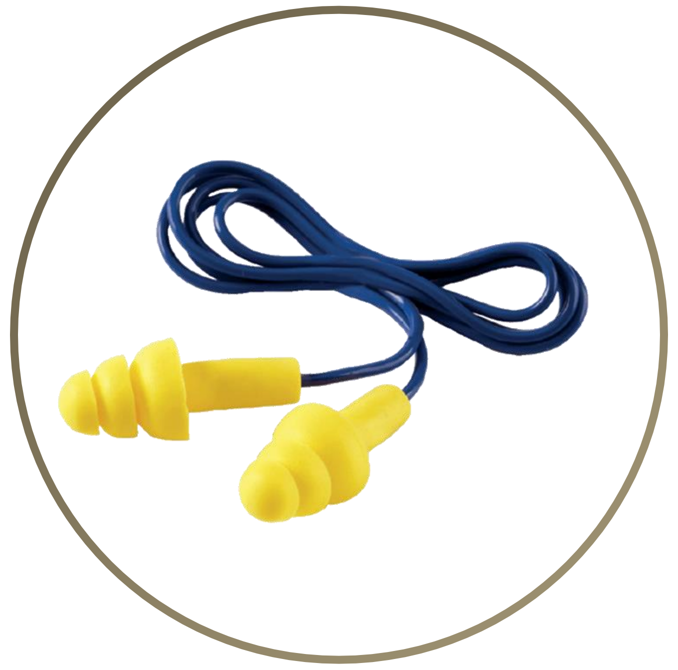
Ear plugs and Earmuffs

Elshad Musayev

Opportunity profile – Ear plugs and Earmuffs

1
KSA in high need of ear plugs for industrial expansion

Types



Ear plugs

Ear muffs

2
KSA ear plugs/muffs market is niche with steady forecasted growth

26 Estimated 2024 KSA market size ($MM)

6% Forecasted KSA 5-year CAGR

3
Attractive investment opportunities for the ear plugs/muffs value chain

KSA value chain opportunities

- Raw materials
- Interme-diates
- MFE & Assembly
- Lifecycle mgmt

KSA enablers

- Financial setup loans
- Corporate tax reduction
- KACST technical support

Source: Aramco; Team analysis

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Potential Ear plugs and ear muffs localization categories

Ear plugs

Ear muffs

Applications

- Noise reduction for workers in high-decibel environments such as factories, construction sites, airports, and Oil & Gas facilities
- Hearing protection to meet compliance with workplace noise exposure limits

Source: Team analysis

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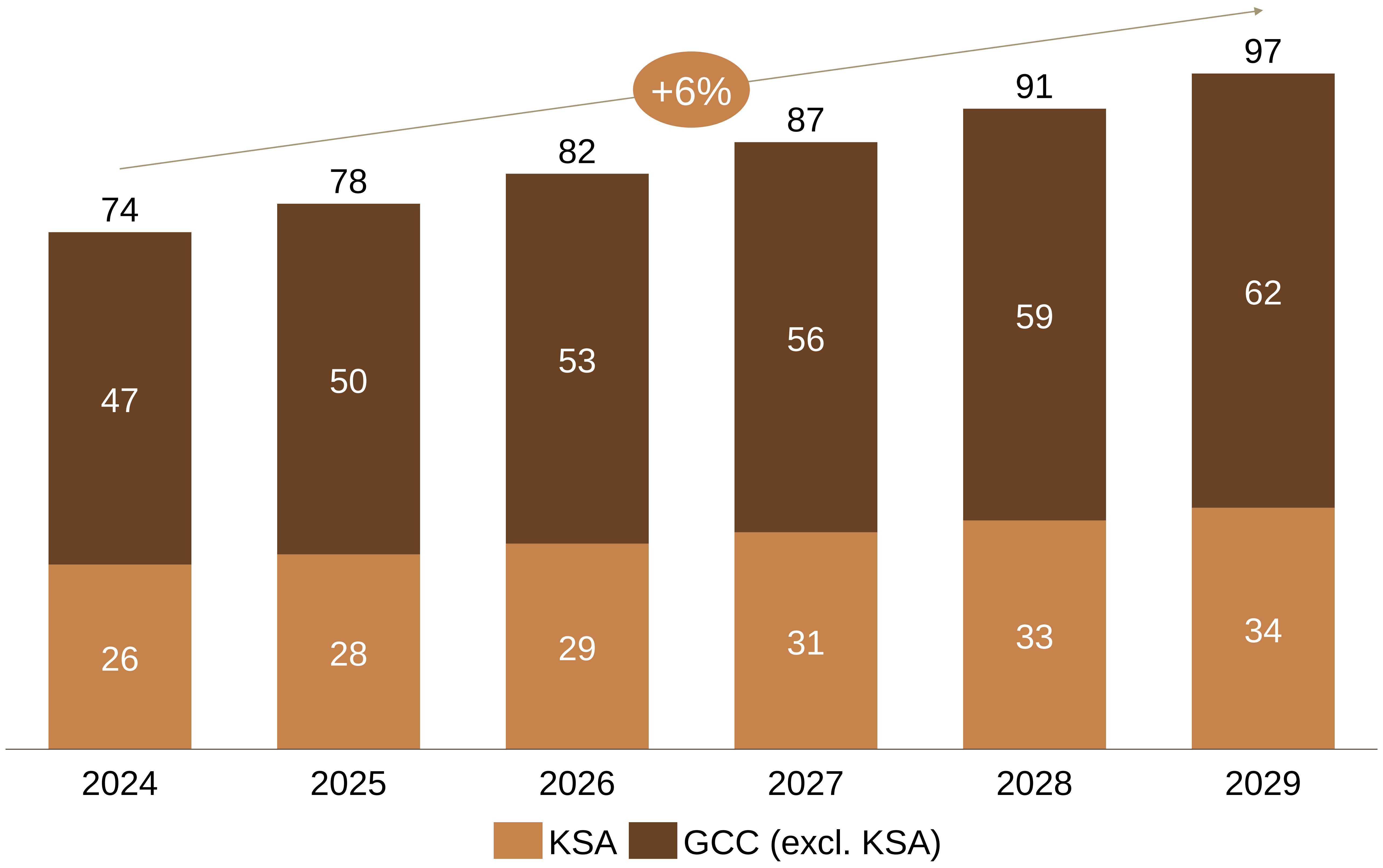
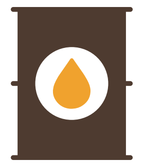
Ear Plugs And Ear Muffs demand, customers, and drivers

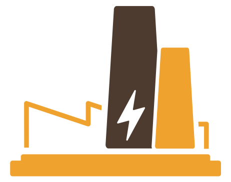
Forecasted KSA and rest of GCC Ear plugs and ear muffs market 2024-2029, ($MM)



Typical customers in KSA


Oil & gas facilities


Construction facilities


Manufacturing facilities

Key KSA demand drivers

- Growth in heavy manufacturing in Jubail and Yanbu ensure sustained demand for noise reduction equipment

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Catalyzing Supply Chains

Source: Aramco; Team analysis

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Value chain and key localization opportunities

	Raw materials	Intermediates	Manufacturing & Assembly	Customers	Lifecycle Management
Local saturation	Few players	No players	No players		Few players
Current KSA value chain	• Silicone • Soft silicone rubber • Polycarbonate (PC)	• Molded earplug cores • Sound-dampening foam • Earmuff	• Earplugs • Assembly of earmuffs	Oil & gas facilities Construction facilities Manufacturing facilities	• Waste-to-energy
Success factors	Opportunity	Opportunity	Opportunity		Opportunity
Technology	Polymer molding, extrusion, casting, CNC machining	Injection molding, foam cutting, lamination, compression molding	Injection molding, assembly lines, ultrasonic welding		Shredders, pyrolysis units, filtration systems, incinerators
Labor	Polymer chemists, mold technicians, machine operators	Machine operators, foam specialists, mold technicians	Assembly workers, production technicians, weld operators		Waste engineers, recycling specialists, process operators

Catalyzing Supply Chains

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Source: Aramco; Team analysis

Investment opportunity and enablers

Key enablers in KSA to drive success

Financial Support: Loans and grants for localizing production

Corporate Tax Reduction: Credits on R&D investments for technologies

Technical Enablers: KACST support manufacturing technology

Where is the opportunity

Raw materials
Localize medical-grade silicone and soft silicone rubber, polycarbonate (PC)

Intermediates
Localize molded earplug cores, sound-dampening foam

Manufacturing & Assembly
Localize production of earplugs, assembly of earmuffs

Lifecycle management
Localize waste-to-energy

Note: KACST = King Abdulaziz City for Science and Technology
Source: Expert inputs; Team analysis

Mechanical & Chemical Gloves

Elshad Musayev

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Opportunity profile – Mechanical & Chemical Gloves

1
KSA's industrial expansion drives demand protective gloves

Types

Mechanical Gloves

Chemical Gloves

2
Protective gloves market in KSA is moderately sized with steady growth

75 Estimated 2024 KSA market size ($MM)

7% Forecasted KSA 5-year CAGR

3
Attractive investment opportunities for the value chain

KSA value chain opportunities

- Raw materials
- Interme-diates
- MFE & Assembly
- Lifecycle mgmt

KSA enablers

- Financial setup loans
- Corporate tax reduction
- KACST technical support

Source: Aramco; Team analysis

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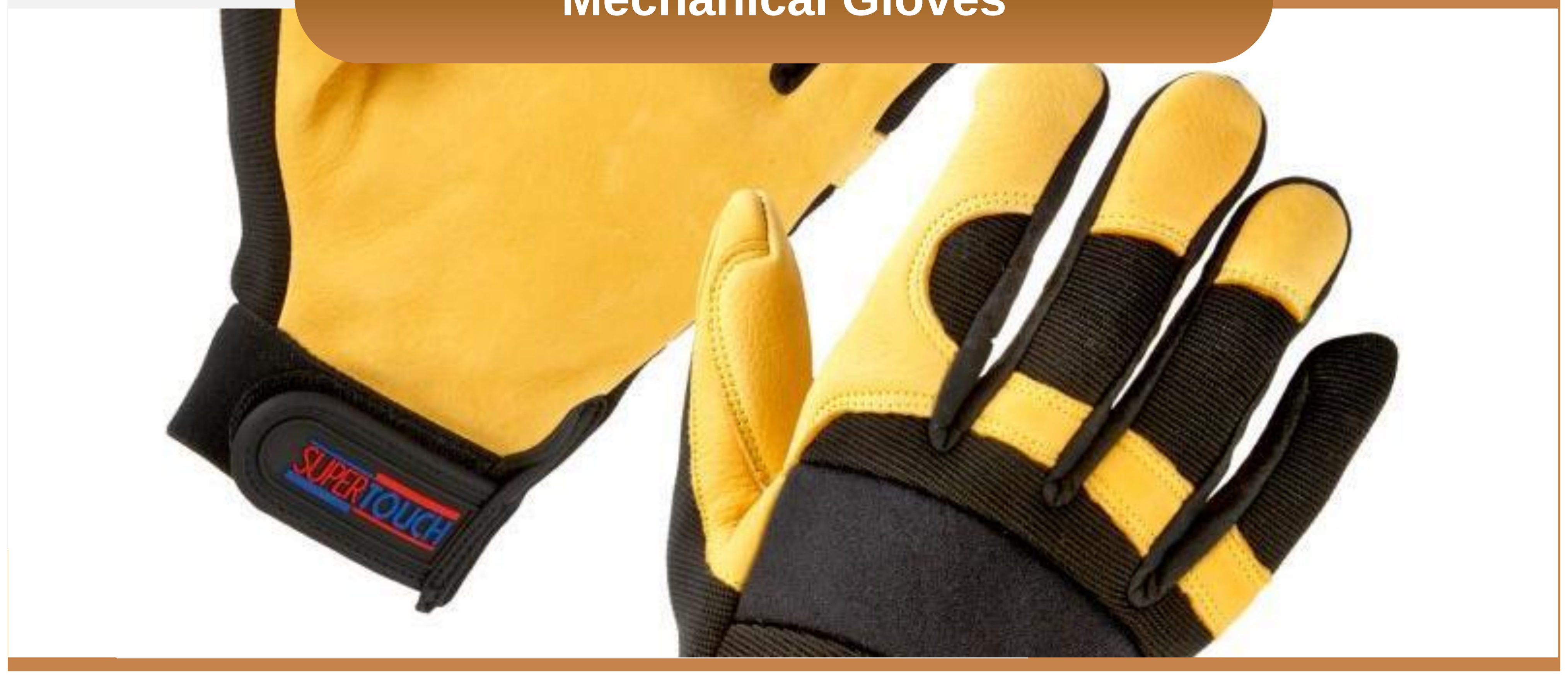
Potential Mechanical & Chemical Gloves localization categories

Mechanical Gloves	Chemical Gloves
	

	Mechanical Gloves	Chemical Gloves
Applications	• Protect against physical hazards like cuts, abrasions, impacts, and extreme temperatures	• Protect against chemical hazards like acids, solvents, oils, and hazardous substances

Source: Team analysis

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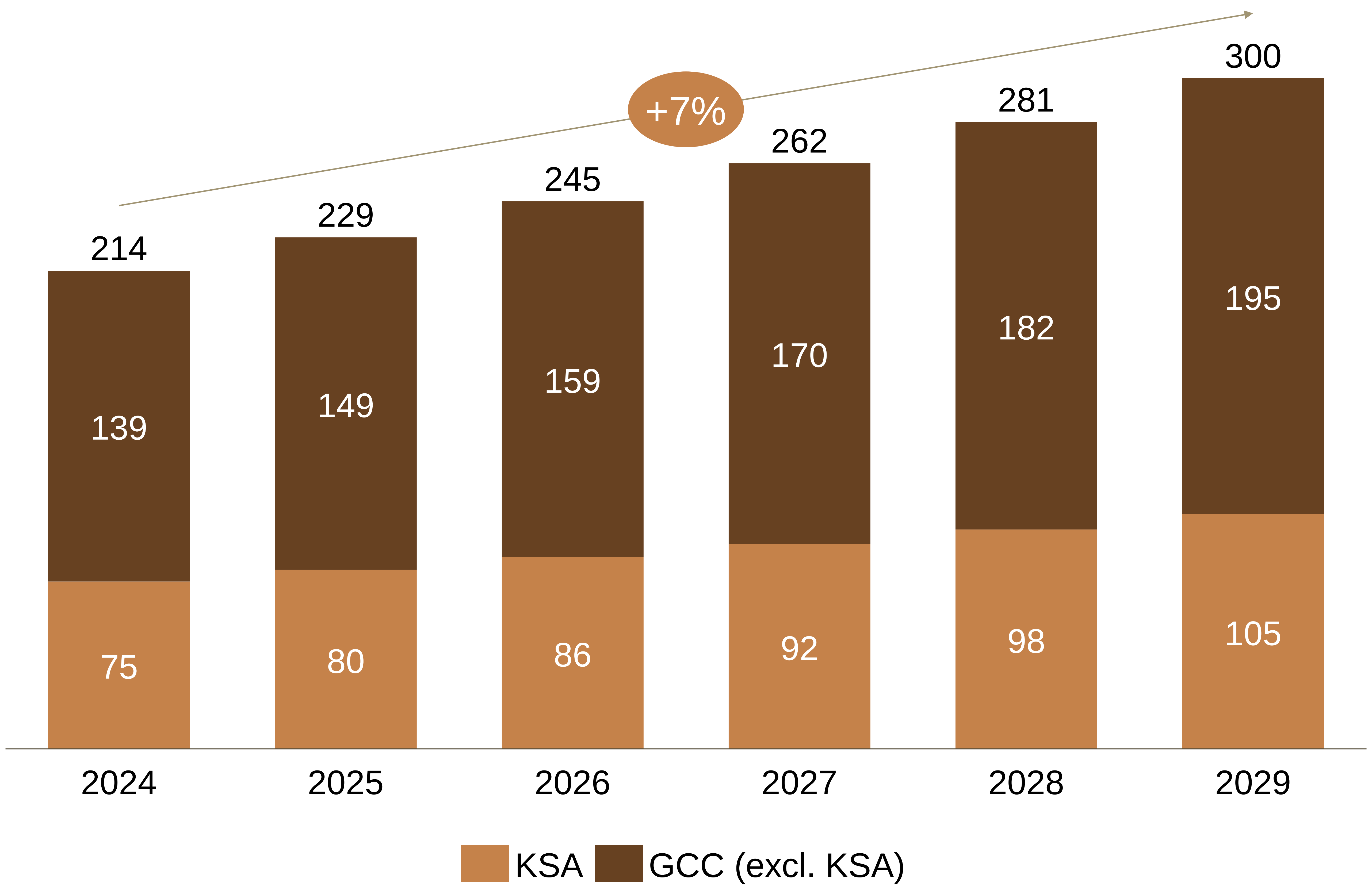
Mechanical & Chemical Gloves demand, customers, and drivers

Forecasted KSA and rest of GCC Mechanical & Chemical Gloves market 2024-2029, ($MM)



Typical customers in KSA

- Oil & gas facilities
- Construction facilities
- Manufacturing facilities
- Health facilities

Key KSA demand drivers

- Advanced manufacturing and chemical processing clusters emerging in NEOM's Oxagon and the Jubail industrial region require specialized, certified hand protection

Source: Aramco; Team analysis

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Value chain and key localization opportunities

	Raw materials	Intermediates	Manufacturing & Assembly	Customers	Lifecycle Management
Local saturation	Few players	No players	No players	Oil & gas facilities Construction facilities Manufacturing facilities Health facilities	Few players
Current KSA value chain	• Leather • Latex • Nitrile rubber • Neoprene	• Coated fabrics • Chemical-resistant liners	• Glove dipping • Chemical treatments • Quality testing		• Waste-to-energy • Flexible plastics recycling
Success factors	Opportunity	Opportunity	Opportunity		Opportunity
Technology	Polymerization reactors, compounding lines, curing systems	Coating machines, lamination systems, curing ovens	Dipping tanks, curing ovens, chemical mixers, testing equipment		Pyrolysis units, shredders, incinerators, gasification plants
Labor	Chemical engineers, process technicians, machine operators	Process technicians, coating specialists, machine operators	Process technicians, chemical engineers, quality inspectors		Waste engineers, recycling specialists, machine operators

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Source: Aramco; Team analysis

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Investment opportunity and enablers

Key enablers in KSA to drive success

Financial Support: Loans and grants for localizing production

Corporate Tax Reduction: Credits on R&D investments for technologies

Technical Enablers: KACST support manufacturing technology

Where is the opportunity

Raw materials
Further localize leather, latex and localize nitrile rubber and neoprene

Intermediates
Localize coated fabrics, chemical-resistant liners

Manufacturing & Assembly
Localize glove dipping, chemical treatments, quality testing

Lifecycle management
Localize waste-to-energy, flexible plastics recycling

Catalyzing Supply Chains

Note: KACST = King Abdulaziz City for Science and Technology
Source: Team analysis

Safety Footwear

Elshad Musayev

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Opportunity profile – Safety footware

1
KSA's industrial and construction growth drives safety shoes demand

Types

Impact, puncture protection and anti-slip safety shoes

Electrical hazard protection safety shoes

2
Safety shoes market in KSA is moderate in scale with steady growth

106 Estimated 2024 KSA market size ($MM)

6% Forecasted KSA 5-year CAGR

3
Attractive investment opportunities for the value chain

KSA value chain opportunities

- Raw materials
- Interme-diates
- MFE & Assembly
- Lifecycle mgmt

KSA enablers

- Financial setup loans
- Corporate tax reduction
- KACST technical support

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Note: MFE = Manufacturing
Source: Aramco; Team analysis

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Potential Safety shoes localization categories

Impact, puncture protection and anti-slip safety shoes	Electrical hazard protection safety shoes
	
• Protect feet from falling objects, sharp debris and slippery surfaces	• Shield wearers from electrical shocks in high-risk environments

Applications

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Source: Team analysis

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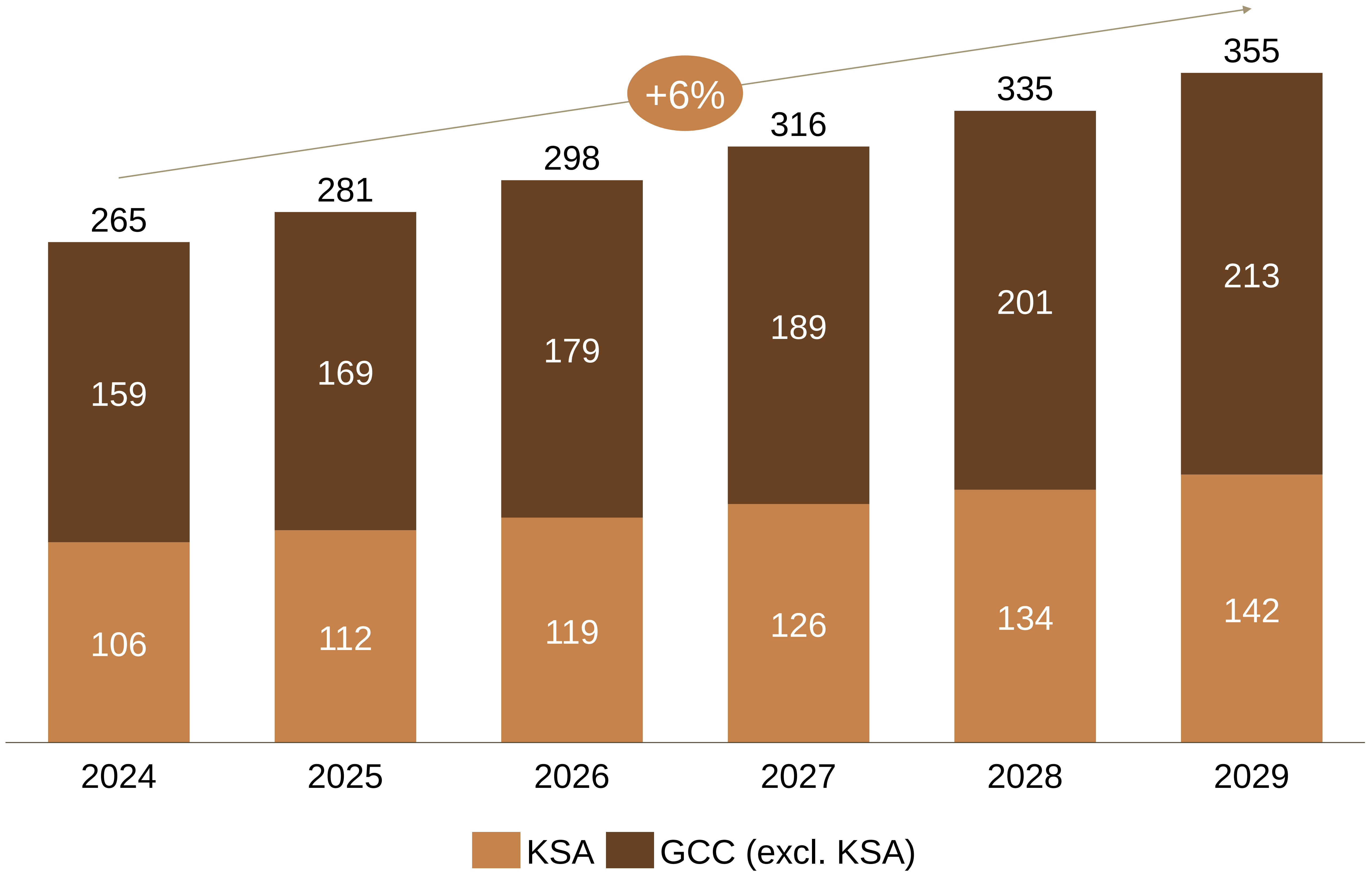
Safety Shoes demand, customers, and drivers

Forecasted KSA and rest of GCC Safety foot wear market 2024-2029, ($MM)



Typical customers in KSA

- Oil & gas facilities
- Construction facilities
- Manufacturing facilities

Key KSA demand drivers

- Mega construction projects like Qiddiya, Amaala, and the Red Sea Project necessitate durable safety footwear to meet strict worksite safety criteria

Catalyzing Supply Chains

Source: Aramco; Team analysis

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Value chain and key localization opportunities

	Raw materials	Intermediates	Manufacturing & Assembly	Customers	Lifecycle Management
Local saturation	Few players	Few players	Few players	Oil & gas facilities Construction facilities Manufacturing facilities	Few players
Current KSA value chain	• Leather • Polymers • Steel/composite toecaps	• Pre-molded soles • Uppers • Insoles	• Injection molding • Stitching • Final assembly		• Special recycling services for composite waste products • Non-recyclable waste treatment
Success factors	Opportunity	Opportunity	Opportunity		Opportunity
Technology	Polymerization, molding, blending, compounding	Injection molding, cutting, stitching, compounding	Cutting machines, stitching machines, assembly lines		Pyrolysis, shredders, incinerators, gasification units
Labor	Polymer chemists, process engineers, machine operators	Machine operators, sewing technicians, mold specialists, designers	Sewing technicians, assemblers, machine operators, designers		Waste management specialists, chemical engineers

Catalyzing Supply Chains

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Source: Aramco; Team analysis

Investment opportunity and enablers

Key enablers in KSA to drive success

Financial Support: Loans and grants for localizing production

Corporate Tax Reduction: Credits on R&D investments for technologies

Technical Enablers: KACST support manufacturing technology

Where is the opportunity

Raw materials
Further localize leather, polymers and localize steel toecaps

Intermediates
Expand localization of pre-molded soles, uppers, insoles

Manufacturing & Assembly
Expand localization of injection molding, stitching, final assembly

Lifecycle management
Localize special recycling services for composite waste products, non-recyclable waste treatment

Catalyzing Supply Chains

Note: KACST = King Abdulaziz City for Science and Technology
Source: Aramco; Team analysis

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Website: https://iktva.sa/english/opportunities/opportunity-submission-form

Email: local-content@Aramco.com

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