

Saudi Ministry of Industry and Mineral Resources Aims to Advance Industrial and Mining Partnerships in the United States

RIYADH, SAUDI ARABIA, August 24, 2025 /EINPresswire.com/ -- The visit, led by His Excellency Bandar Al-Khorayef, Minister of Industry and Mineral Resources, aims to expand bilateral trade, investment, and technology cooperation in industry and mining sectors with leading U.S. partners.

His Excellency Bandar Al-Khorayef, Minister of Industry and Mineral Resources, will lead a high-level delegation to the United States, from August 25-28, to deepen strategic partnerships across critical sectors including mining, advanced manufacturing, food processing, pharmaceuticals, and technology.



This visit builds on decades of strong bilateral ties between Saudi Arabia and the United States and reinforces the Kingdom's Vision 2030 strategy, as a key driver of economic diversification, localization of high-value industries, and strengthening of global supply chains.

Throughout the delegation, His Excellency will meet with senior U.S. government officials including Energy Secretary, Chris Wright and Secretary of Commerce of North Carolina, Lee Lilley. He will also liaise with private sector leaders who specialize in mining, industrial, automotive aerospace, medical devices and food processing industries.

His Excellency will also engage with senior leadership from top-tier U.S. companies across strategic sectors, including General Mills, Lilac Solutions, RTX, International Flavors & Fragrances, Xometry, IBM, CAMAL, Carrier, and Guardian Industries. These engagements demonstrate Saudi Arabia's commitment to fostering industrial innovation, advancing mining technologies, and strengthening global supply chains.

The United States remains Saudi Arabia's largest economic partner in the Middle East, with non-oil trade reaching USD18.59 billion in 2024. In the same year, it was recorded that the Kingdom exported USD5.42 billion in goods to the U.S, led by plastics, aluminum, and chemicals, while importing USD13.17 billion worth of machinery, vehicles, electrical equipment, and pharmaceuticals.

Currently, more than 1,300 U.S companies operate in Saudi Arabia, with over 200 establishing regional headquarters in Riyadh, underscoring growing investor confidence in the Kingdom's industrial ecosystem. Major U.S. companies including Caterpillar, John Deere, PepsiCo, Coca-Cola, Nestlé, and Lucid Motors have established operations in the Kingdom, while partnerships such as Dussur's joint venture with Baker Hughes, valued at USD 141 million, demonstrate the growing scale of U.S. investments in Saudi Arabia's industrial sector.

Furthermore, the Public Investment Fund allocates approximately 40% of its global portfolio to the U.S market, with Saudi investments in the United States totaling an estimated USD770 billion. During the latest Saudi-U.S Investment Forum, it was revealed that bilateral agreements have exceeded USD600 billion, spanning mining, energy, defense, and advanced technologies.

A key agenda of this visit aims to advance collaboration in the mining and critical minerals sector, an area of increasing global demand. In May 2025, the Kingdom, home to an estimated USD2.5 trillion in mineral wealth, signed a Memorandum of Cooperation (MoC) with the U.S Department of Energy on the sidelines of the Saudi-US Investment Forum, to secure global supply chains for critical minerals. Similarly, an agreement between the Saudi Arabian Mining Company (Maaden) and U.S based MP Materials, is already enabling the development of rare earth supply chains to support the global energy transition.

Advanced technology is also expected to generate significant discussion with U.S officials, as His Excellency aims to highlight opportunities for collaboration in advanced manufacturing and innovation. Saudi Arabia is currently embracing Fourth Industrial Revolution (4IR) technologies such as AI, automation, and robotics, with initiatives including the Future Factories Program, modernizing factories to enhance efficiency across manufacturing and supply chain operations.

While in the United States, the Ministry will highlight the generous financial incentives available to potential investors in the Kingdom, including the Standard Incentives program that offers up to 35% capital investment costs, capped at SAR 50 million.

Saudi Arabia's position as a global industrial and mining hub, coupled with the United States' longstanding reputation as a global powerhouse, reflects a shared commitment to generating economic growth and enabling industrial transformation, while fostering a long-term strategic partnership.

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