



## **IDC Forecasts ICT Spending in Saudi Arabia to Top \$37 Billion in 2020 as Kingdom's ICT Industry Gathers in Riyadh**

**Riyadh** – Overall spending on information and communication technology (ICT) in Saudi Arabia is set to reach \$37 billion this year, up 2.4% on 2019. That's according to the latest predictions revealed last night by [International Data Corporation \(IDC\)](#) as it hosted the Kingdom's most influential ICT industry figures at The Ritz-Carlton in Riyadh for IDC Directions 2020.

Delivering the event's keynote address, the firm's country manager for Saudi Arabia and Bahrain, Hamza Naqshbandi, announced that spending on IT services will reach \$3.9 billion in 2020, while software spending will top \$1.4 billion. He said that IT spending in the country (including mobile devices, storage, hardware, systems, and software) will grow 4.2% year on year. The government, finance, and communications sector will spend in excess of \$3.8 billion on IT in 2020, accounting for almost 53% of total IT spending across all industries in the Kingdom.

"The Saudi ICT market is grappling with a wave of new digital transformation realities," said Naqshbandi. "The growth we are seeing in ICT spending is primarily being driven by an increased focus on giga projects and smart governance. These initiatives are spurring the adoption of artificial intelligence, robotics, the Internet of Things, cloud, blockchain, and a host of other emerging technologies as both the public and private sectors look to create synergies, cut costs, increase safety, and optimize processes across verticals in a whole new way."

IDC Directions is Saudi Arabia's seminal ICT industry event and this year explored the theme of 'Multiplied Innovation Goes Mainstream: Thriving in the Digital Economy'. Bringing the Kingdom's foremost technology vendors, telecommunications operators, and IT service providers together under one roof, the event examined the evolving priorities of C-suite executives in Saudi Arabia.

Offering a unique opportunity to interact with IDC's industry-leading analysts, the event provided senior ICT industry executives with in-depth analysis of the latest trends and developments shaping the Saudi ICT market, helping them to identify the key sectors, segments, and geographies to target.

Dedicated sessions explored the emerging opportunities that exist in key technology domains, such as cybersecurity, cloud, artificial intelligence, and the Internet of Things, while IDC thought leaders shared their latest forecasts and predictions for the Kingdom's technology markets and contextualized the impact of global trends on the local environment.

The agenda also featured a fascinating panel discussion examining the role that emerging technologies are playing in accelerating innovation across the Kingdom and enabling the goals of Vision 2030 and the National Transformation Program. Chaired by IDC's group vice president and regional managing director, Jyoti Lalchandani, the panelists included: Abdulrahman Althehaiban, senior vice president of technology for MEA and CEE at Oracle; Salman Abdulghani Faqeeh, managing director of Cisco Saudi Arabia; Majed Abdulaziz Alotaibi, chief business and wholesale officer of Mobily; and Ziad Mortaja, CEO of Al Moammar Information Systems (MIS).

For more information about 'IDC Directions 2020', please contact Sheila Manek at [smanek@idc.com](mailto:smanek@idc.com) or on +971 4 446 3154. To learn more about the event, please visit [www.idc.com/mea/events/67096-idc-directions-2020-saudi-arabia](http://www.idc.com/mea/events/67096-idc-directions-2020-saudi-arabia) or join the conversation on Twitter using the hashtag #IDCDirections.

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### **For more information contact:**

Sheila Manek  
smanek@idc.com  
+971 4 446 3154