The First Czech-Saudi Business Forum: A Step Towards A Brighter Future

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The first successful step towards effective economic relations between Czech Republic and Saudi Arabia has now become a reality! The inaugural Czech-Saudi Business Forum took place on November 5th, 2014, in Prague, Czech Republic. AIM Group Prague Office was the official event organizer supporting the successful execution of this highly significant event. The event was initiated by Shobokshi Investment – a trading, investment and consulting company focused on building a business bridge between Czech Republic and Saudi Arabia. In its first edition, the Forum gathered 250 people from various sectors including governmental institutions, trade specialists, healthcare and education professionals, and many more.

The goal of the Czech-Saudi Business Forum was clear – to provide a platform where individuals from businesses and institutions could meet and have the opportunity to improve economic relationships. There is a natural symbiosis apparent between the Czech Republic and Saudi Arabia. On the one hand, Saudi Arabia is looking to break its dependence on the extraction and processing of oil, which is roughly a fifty percent share of the local economy. The Forum presented them with an opportunity to investigate other economic endeavours. On the other hand, Czech Republic, affected by the Ukrainian crisis and dependent on Russia for gas supplies, is looking for other streams to secure its energy imports. The Forum presented them with direct contact with an alternative source.

Diverse speakers at the Forum discussed opportunities for investments, imports and exports. The invited experts presented an ample set of possibilities for partnerships in the areas of construction, healthcare, arts and crafts, and education. Tourism and the related sectors were also discussed. Hussein Shobokshi, Honorary Consul of the Czech Republic in Saudi Arabia and Chairman of the Czech-Saudi Chamber of Commerce commented: “The reputation of Czech Republic in Saudi Arabia is very good, especially in the business community. Many Czech products are well known in the Kingdom”. Shobokshi Investment and the newly established Czech-Saudi Chamber of Commerce in Prague were key sponsors to the event.
The event was memorable. Discussions and networking opportunities provided the right atmosphere and a positive start to a fruitful mutual partnership between the two countries and their businesses. AIM Group Prague Office ensured that the event followed all protocols and through its smooth execution provided the right backdrop for this developing cooperation. The future looks bright for continuing economic relationships between the two countries.

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