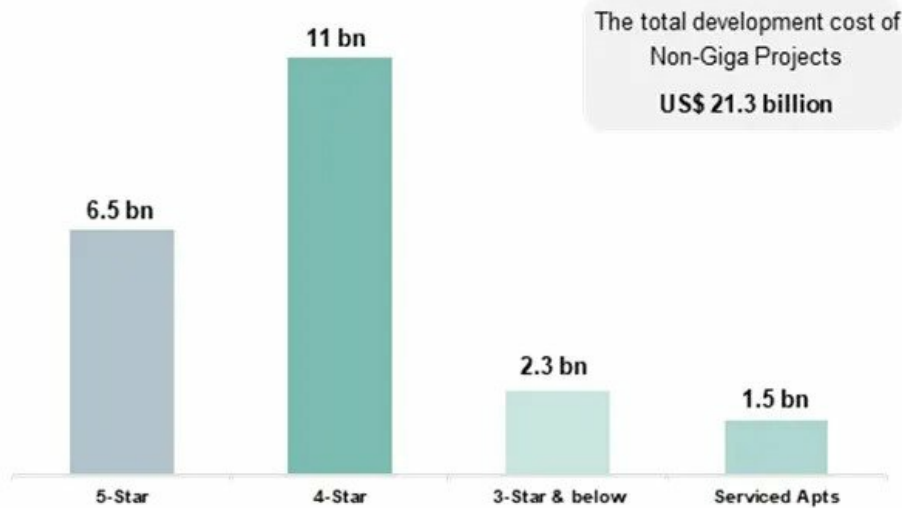


USD 1 trillion KSA development pipeline reinforces Vision 2030's ambitious goals

July 10, 2023 / By Hala Matar Choufany



More than USD 1 trillion worth of real estate and infrastructure projects, including 315,000 hotel keys, are under development or in the pipeline in the Kingdom of Saudi Arabia, underpinning the ambition set out in the country's **Vision 2030** strategy, according to industry experts speaking ahead of the upcoming **Future Hospitality Summit (FHS)** Saudi Arabia, among whom is **Hala Matar Choufany**. The summit took place at the **Al Faisaliah Hotel** in Riyadh, 7-9 May 2023.



Hala Matar Choufany said: *"The surge in tourism and arrivals into KSA over the last 18 months alone – largely the result of legislation changes and visa facilitation – is a testament to the country's growing allure. Interestingly, this uptick is not confined to established destinations and sectors such as commercial and religious tourism. 'Bleisure' and leisure tourism are equally on the rise, with secondary cities welcoming new visitors from far and wide. As the country continues to diversify its offering, the outlook looks positive, and, while it is early days in terms of planning and future investment, the hospitality market and investment opportunities are significant."*

She also added: *"Considering the size and scale of developments as well as the nature of ownership, it is evident that the Saudi market will benefit from multiple arrangements, such as franchises, as it relates to some of the established hotel owners, growth in local management companies, and rise and growth of homegrown brands. We also foresee an increase in lease agreements as the markets become more mature and stable. While the traditional hotel operating model remains relevant, terms have become more competitive, and operators' ability to drive value is key to negotiations."*

Please read the full article [here!](#)

Summary

Hala Matar Choufany, President of Middle East, Africa, and South Asia for HVS, together with Turab Saleem, Head of Tourism and Hospitality at Knight Frank, contributed to the article on the future of tourism in the Kingdom of Saudi Arabia

[Comments](#)

FILED UNDER CATEGORIES

- Hotel Investments & Ownership
- Development & Construction
- Travel & Tourism
- Hotel Companies
- Middle East

futurehospitalitysummit.com retains the copyrights of this article. The article cannot be republished without prior written consent by [futurehospitalitysummit.com](https://www.futurehospitalitysummit.com)

View the Article at <https://www.futurehospitalitysummit.com/content-library/usd-1-trillion-ksa-development-pipeline-reinforces-vision-2030s-ambitious-goals-experts-say>

About Hala Matar Choufany



Hala Matar Choufany is the President for HVS Middle East, Africa & South Asia and Managing Partner of HVS Dubai.

Hala is an experienced Managing Partner and Hospitality Advisor with a demonstrated history of working in the hospitality industry. Skilled in Contract Negotiation, Feasibility Studies, Development Recommendation, Valuation, Asset Management, and Strategic Advisory; she has advised on more than 2,500 hospitality and mixed-use projects in the last 15 years across Europe, MEA and Asia. Hala has in-depth expertise in regional hotel markets and a broad exposure to international markets and maintains excellent contacts with developers, owners, operators, investment institutions and government entities. Hala speaks frequently at investment conferences on a range of topics including asset valuation, management issues and women leadership.

Hala completed Executive Education at Harvard Business School. She also holds an MBA in Finance and Strategy from IMHI (Essec- Cornell) University, Paris, France and a BA in Hospitality Management from Notre Dame University, Lebanon. Hala is fluent in English, French and Arabic.

Hala is a board member of Harvard Business School club of the GCC and is a mum of three. Born in Beirut, Hala lived and worked in a number of cities across Europe, Asia and Middle East.

For more information, contact Hala at [\[email protected\]](#).