

FIBERGLASS

INVESTMENT OPPORTUNITY SCORECARD

MINING & METALS

Opportunity Description: Build a facility with a production capacity of 25 ktpa fiber glass

INVESTMENT OVERVIEW

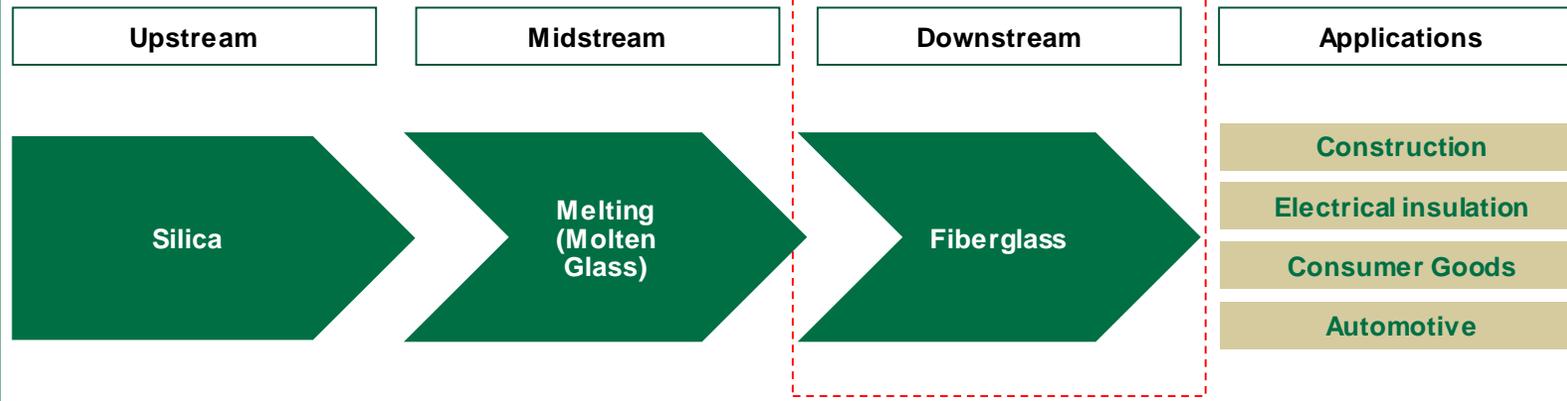
INVESTMENT HIGHLIGHTS

- Expected investment size of USD 70 Mn
- Plant capacity: 25 ktpa
- Fiber Glass is a material consisting of extremely fine filaments of glass that are combined in yarn and woven into fabrics, used in masses as a thermal and acoustical insulator, or embedded in various resins which used various application such as insulation, pipes, water tanks, composite materials and reinforced polymers applications

BUSINESS DRIVERS

- KSA is working to develop sustainable and globally competitive value-added semi-finished and finished metal industries (downstream) that support the Kingdom's goals of diversification
- KSA has Special Economic Zones (SEZ), in line with the economic transformation agenda as a part of Vision 2030 program
- KSA demand for Fiberglass is projected to reach 600 KMT by 2035 mainly driven by construction and consumer goods industries
- The future demand for glass in KSA will be driven by 4 key industries: Construction, Automotive, Consumer goods, and Solar
- The drive by Saudi Aramco into non-metallic materials will also drive the growth of composite materials
- The launch of the Vision 2030 program has resulted in a long list of mega-projects which demands a Fiberglass

VALUE CHAIN ANALYSIS



GLOBAL TREND

- The global fiberglass market is projected to grow from USD 11.5 billion in 2020 to USD 14.3 billion by 2025, at a CAGR of 4.5% from 2020 to 2025.
- The Fiber Glass growth is attributed to the extensive use in the Construction and the transformation of the automotive to use Composite materials
- Progressive development of the solar energy industry, Construction and Automotive, presents a viable opportunity for the fiberglass
- The fiber glass is most extensively used as raw material in composite manufacturing

DEFINITIONS

#	SCORECARD SECTION	DEFINITIONS
1	Market size	Size of market in value/volume in KSA and/or Region (MENA/GCC) covering future projections based on available estimates from published /government sources
2	Business drivers	A select number of factors that will influence future demand for the related product/service
3	Investment highlights	An overview of key financial metrics summarizing the investment opportunity along with the expected return based on the suggested investment size
4	Value proposition	Summary of key differentiators that position KSA as a strategic choice over other regional/global peers
5	Market readiness	An overview of KSA market structure, market maturity and level of participation by local and global players
6	Competitor analysis	List of the local & international players manufacturing the underlying product in Saudi Arabia and their market share
7	Global trends	Latest business developments within the sector/product category
8	Scalability and localization	Ease of scaling the business across the value chain or into new adjacent products or geographies that would maximize the opportunity's investment returns and the ability and potential to locally manufacture the product and its components
9	Import dependency	An overview of the countries from which Saudi Arabia is importing the product and their value/volume and share in total imports
10	Value chain analysis	The process or activities that would potentially need to be carried out to deliver the underlying product or service
11	Key stakeholders	Government institutions, organizations, and/or authorities that participate or influence the market for the underlying product/service
12	Enablers	Factors that enable investment in the underlying opportunity
13	Cost of doing business in KSA	Key factors that position KSA as a competitive destination for investment in the region. Productivity adjusted wages do not include cost of \$1.23/hour towards annual recurring charges including work permit, resident identity (iqama) and health insurance

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