

Saudi-Syria deals include joint airline, new Aleppo Airport

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Dhaka: Syria and Saudi Arabia on Saturday signed a series of major agreements, including the launch of a joint airline and the development of a new international airport, marking a significant step in Syria's post-war economic recovery.

The agreements were announced by Syrian Investment Authority chief Talal al-Hilali, who said the two countries would establish a low-cost Syrian-Saudi airline aimed at strengthening regional and international air connectivity. The deal also covers the construction of a new international airport in Aleppo and the redevelopment of the city's existing airport facility.

The signing comes as Syria's new authorities in Damascus intensify efforts to attract foreign investment after the December 2024 ouster of longtime ruler Bashar al-Assad. Since taking power, the new leadership

has secured several large-scale agreements with Saudi Arabia and other Gulf states.

Beyond aviation, Hilali said Syria and Saudi Arabia agreed on the SilkLink project to develop the country's telecommunications infrastructure and digital connectivity. Syrian Telecommunications Minister Abdulsalam Haykal said the project would involve an investment of around \$1 billion.

For decades, international sanctions imposed during the Assad era severely limited Syria's ability to attract foreign capital. However, the full removal of remaining US sanctions late last year has opened the door for renewed investment flows.

The two countries also signed agreements on water desalination and broader development cooperation. Speaking at the ceremony, Saudi Investment Minister Khalid Al-Falih announced the launch of a dedicated investment fund to support major projects in Syria, with participation from the Saudi private sector.

Al-Falih said the agreements reflected efforts to build a strategic partnership between Riyadh and Damascus. Hilali noted that the deals target vital sectors that directly affect people's lives and are essential for rebuilding the Syrian economy.

Syria faces the enormous task of reconstructing its war-damaged infrastructure and reviving economic activity. In July last year, Saudi Arabia signed investment and partnership agreements worth \$6.4 billion with Syria, focusing on infrastructure, telecommunications, and other key sectors. A month later, Damascus concluded deals valued at more than \$14 billion, including investments in Damascus airport and major transport and real estate projects.

Most recently, Syria signed a preliminary agreement with US energy giant Chevron and Qatar-based Power International to explore offshore oil and gas resources, further underlining growing international engagement in the country's reconstruction drive.

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