

Saudi Arabia cancels hotel license fees to boost tourism

- A Monitor Report

Date: 16 September, 2024



Jeddah : Saudi Arabia decided on September 4 to scrap fees for issuing commercial activity licenses for hotels, hotel apartments and residential resorts in the kingdom, as per reports.

The move is effective immediately, added reports.

It is part of the Tourism Investment Enabler Programme that Saudi Arabia launched in March 2024.

It is aimed at making the kingdom a global tourism powerhouse in line with the goals of the Saudi regime's Vision 2030.

The initiative would encourage investors to put more money into the tourism sector.

In turn, it would increase the industry's contribution to gross domestic

product.

It may be mentioned here, vision 2030 plans to modernise the Gulf Arab state and reduce its dependence on oil export revenues.

Over USD 800 billion has been invested to diversify the economy.