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Startup Genome and The Saudi VC & PE Association Partner to Highlight Investment Growth in Riyadh Startup Ecosystem

Three organizations are combining forces to build on local entrepreneurial success.

SAN FRANCISCO, Calif. —November 5, 2020 — [Startup Genome](#), The Saudi Venture Capital and Private Equity Association ([SVCPEA](#)), in collaboration with the General Authority for Small and Medium Enterprises ([Monsha'at](#)), today announced a partnership to support in propelling Riyadh's entrepreneurship ecosystem through a bundle of activities that includes engaging key stakeholders to identify challenges and opportunities - and act on them. The association will also be focusing on three key areas as part of this engagement, namely: exit growth, investor activity, and funding growth.

With more than 100 clients in 38 countries across five continents, Startup Genome is the leading research and policy advisory organization for governments committed to advancing their startup ecosystems. Startup Genome's [Global Startup Ecosystem Report \(GSER\)](#), the world's most comprehensive research on startups, will include Riyadh and notable local startups in the upcoming edition.

"Working across the Gulf region for a few years now, I have been hugely impressed with the comprehensiveness and the speed of reforms in the legislative and regulatory framework conditions that today provide an excellent foundation for local and international entrepreneurs to develop their businesses and for the Saudi tech ecosystem to flourish," shares Stephan Kuester, Head of Ecosystem Strategy at Startup Genome.

Saudi Venture Capital and Private Equity Association is an industry body representing Saudi Arabia's private equity and venture capital sector, with the objective of stimulating the industry by raising awareness, incentivizing collaboration, uplifting the level of professionalism, and promoting meaningful partnerships.

"We are excited about this important partnership with Startup Genome. Through the association membership with Startup Genome, we look forward to propelling and showcasing to the world



the already growing Riyadh entrepreneurship ecosystem, with a special focus on the venture capital and private equity component. Another equally important objective is to keep track of three key metrics that are important to the development of the local ecosystem; namely: exit growth, investor activity, and funding growth. Additionally, as part of this membership with Startup Genome, we will be engaging local key stakeholders to create collective impact towards a thriving entrepreneurship ecosystem in the Kingdom,” comments Osama M. Ashri, CEO of the Saudi VCPE Association.

Mr. Esam Althukair, Vice Governor of Monsha’at for Entrepreneurship, shares “we have witnessed tremendous entrepreneurial activities in the Riyadh entrepreneurial ecosystem in the near past and we are excited to see the results of ecosystem analysis to help us realize how those activities have reflected in benchmark with more than 100 ecosystems participating in the Startup Genome global report, which will also help us understand the existing gaps in the ecosystem and accordingly update our entrepreneurship strategy and roadmap.”

About Startup Genome

Startup Genome’s mission is to enhance startup success and ecosystem performance everywhere. Startup Genome is the world’s leading policy advisory and research organization for governments and public-private partnerships. Its impact is rooted in the world’s largest entrepreneurship research with data on over a million companies across 250 cities. Learn how Startup Genome accelerates global startup ecosystems by contacting Adam Bregu at adam@startupgenome.com and on startupgenome.com, [LinkedIn](#), [Twitter](#).

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Extra info we need (change as needed):

Category (options here): Business > [Entrepreneurship](#)

Tags (up to 12 tags): startup, startups, startup genome, startup ecosystem, entrepreneurs, entrepreneurship, tech, technology, funding

Additional Websites:

Startup Genome Website: <https://startupgenome.com/>



Startup Genome Reports: <https://startupgenome.com/reports>