

Saudi needs \$65bn power and water investments

Saudi Arabia: Tuesday, June 17 - 2008 at 10:04

Saudi Arabia needs an extra 40 gigawatts of electricity and 4.5 million cubic metres of water a day as the country's population and industries grow. It needs nine new desalination plants, costing \$5bn and 20 to 40 new power plants, costing \$60bn. Hesham Al Ghamdi, senior development manager at Acwa Power, said the cost estimates are conservative. Speaking at the Saudi Investment Summit in Jeddah, he said they were needed for various reasons, including a lack of investment over the past 20 years, the population growth, because some facilities are reaching the end of their design lives and due to industrial growth.