# Nvidia Faces Steep Market Valuation Decline as Saudi Arabia Emerges as Top Construction Market



Nvidia recently experienced a significant market valuation decline, losing close to $550 billion (£433 billion) shortly after being declared the world's most valuable company. Shares of the tech giant fell nearly 7% on Monday, reducing its market value to $2.9 trillion, a 16% decrease from its peak last Thursday. Last week, Nvidia surpassed both Microsoft and Apple to achieve a market value of over $3.4 trillion. The recent drop in share price raises concerns about whether the AI boom has peaked.

Meanwhile, in Saudi Arabia, the kingdom is on track to become the world's largest construction market, driven by its Vision 2030 initiative. Since its launch eight years ago, the country has announced projects worth more than $1.25 trillion, spanning urban hubs and tourism destinations. Knight Frank forecasts the total construction output value to reach $181.5 billion by the end of 2028, a nearly 30% increase from 2023 levels. This construction boom is part of Crown Prince Mohammed bin Salman's strategy to diversify the economy and attract skilled workers and tourists.