# Saudi Arabia's Vision 2030 Spurs Massive Construction Investments



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Since the inception of Vision 2030 eight years ago, Saudi Arabia has launched projects exceeding $1.25 trillion, aiming to diversify its oil-dependent economy and develop new urban and tourism destinations, as stated by Knight Frank. Key developments include residential properties in Riyadh and the expansive Neom mega-project. The total construction output is projected to reach $181.5 billion by 2028, a roughly 30% increase from 2023 levels. Crown Prince Mohammed bin Salman spearheads this initiative to attract skilled labor and tourists, signifying a transformative period for the kingdom. Mohamed Nabil, from Knight Frank, highlighted the historical impact of these projects in the Middle East and North Africa.

### Nvidia Experiences Significant Market Value Drop

Nvidia experienced a dramatic market value drop, losing nearly $550 billion, after achieving a record valuation of over $3.4 trillion last week. The company's shares fell nearly 7% on Monday, reducing its market value to $2.9 trillion. This decline has caused Nvidia to fall behind Microsoft and Apple once more, raising concerns over whether the excitement around artificial intelligence (AI) has hit its peak. Nvidia's stock had surged over 150% since the beginning of the year, prompting worries of a potential AI-driven market bubble.