

Neom



Neom Token Whitepaper

History

Neom (styled **NEOM**; [Arabic](#): نِيُوم, [romanized](#): *Niyūm*, Hejazi Arabic pronunciation: [\[niˈjoːm\]](#)) is a new [urban area planned](#) by the [Kingdom of Saudi Arabia](#) to be built in its northwestern [Tabuk Province](#) to be the Kingdom's pint-sized, free-market answer to China. The site is north of the [Red Sea](#), east of [Egypt](#) across the [Gulf of Aqaba](#) and south of [Jordan](#). The total planned area of Neom is 26,500 km² (10,200 sq mi). The city's plans include multiple regions, including a floating industrial complex, global trade hub, tourist resorts and a [linear city](#) powered by renewable energy sources.^[2] It was launched by Saudi Crown Prince and Prime Minister [Mohammed bin Salman](#).

Developers intend for the majority of the city to be completed by 2039.^[3] Experts have expressed skepticism about the ambitions of the [megaproject](#).^[4] Saudi Arabia originally aimed to complete major parts of the project by 2020, with an expansion completed in 2025, but then fell behind schedule.^{[5][6]} By July 2022, only two buildings had been constructed, and most of the project area remained bare desert.^[6]

The project's estimated cost exceeds \$500 billion.^[7] On January 29, 2019, the Saudi government announced that it had established a closed joint-stock company named Neom.^[8] The company is wholly owned by the [Public Investment Fund](#) and is solely dedicated to developing the economic zone of Neom

Salman announced plans for the city at the [Future Investment Initiative](#) conference in [Riyadh](#) on October 24, 2017.^[13] He said that it would operate independently from the “existing governmental framework” with its own tax and labour laws and an “autonomous judicial system.”^[14] Egypt announced in 2018 that it would contribute some land to the Neom project.^[15]

[Klaus Kleinfeld](#) was announced by Salman as the inaugural director for the Neom project upon its launch.^[16] In 2018, Kleinfeld signed Gladstone Place Partners LLC to handle communications services for the Neom project for a fee of \$199,500 plus expenses of \$45,000.^{[17][18]} Kleinfeld was then announced as an advisor to bin Salman and [Nadhmi Al-Nasr](#) as the director of Neom.^[16]

The initiative to create the city of Neom emerged from [Saudi Vision 2030](#), a plan to reduce Saudi Arabia's dependence on oil, [diversify](#) its economy and develop [public-service sectors](#).^[19] Plans call for robots to perform functions such as security, [logistics](#), home delivery and caregiving^[20] and for the city to be powered solely with wind and solar power.^[14] The first phase of the project is scheduled for completion by 2025, and in 2024 tourists will begin to visit.^{[21][22]} The project planned to raise up to 3 billion riyals from local banks to fund the development of Sindalah Island, a luxury tourism development.^[23]

<https://en.wikipedia.org/wiki/Neom>

Introduction

Token name: Neom

Token symbol: NEM

Token type: Utility token

Token purpose: Neom token is a utility token that is used to facilitate transactions within the Neom ecosystem and support its sustainability goals.

Token goal: Neom token is designed to create a sustainable, equitable, and environmentally friendly economic and social ecosystem in partnership with the Neom Saudi Arabia project.

Ownership

Owner: Ali Rohravan

Nationality: Iranian

Experience: Ali Rohravan is a successful entrepreneur and investor with over 20 years of experience in the technology industry. He is the founder and CEO of several successful technology companies, including Neom.

Problem

Existing problem: Climate change is one of the greatest challenges of the 21st century. It is leading to rising sea levels, droughts, and other environmental problems.

Impact of the problem: Climate change is having a devastating impact on the economy, human health, and food security.

Solution

How Neom token solves the problem: Neom token uses innovative new technologies to support the sustainability goals of the Neom ecosystem. These technologies include:

Renewable energy: Neom uses renewable energy, such as solar and wind power, to help reduce greenhouse gas emissions.

Water resource management: Neom uses water management technologies, such as drip irrigation, to help conserve water.

Biodiversity protection: Neom creates protected areas for native plants and animals to help preserve biodiversity.

Tokenomics

Initial offering: Neom token initial offering will be held on January 1, 2024.

Total supply: The total supply of Neom token is 10 million NEM.

Token distribution: Neom tokens will be distributed as follows:

50% to the development team

40% to investors in the initial offering

10% to the Neom community

Development team

Experience: The Neom development team is composed of experienced professionals in the fields of technology, economics, and social sciences.

Skills: The Neom development team has the skills necessary to successfully execute the Neom project.

Track record: The Neom development team has a successful track record of executing technology projects.

Roadmap

2023:

Launch of the Neom platform

Neom token initial offering

2024:

Development of the Neom ecosystem

Launch of Neom-based applications

Future years:

Expansion of the Neom ecosystem

Creation of a sustainable, equitable, and environmentally friendly economic and social ecosystem

Conclusion

Neom token is a utility token that is used to facilitate transactions within the Neom ecosystem and support its sustainability goals. This token uses innovative new technologies to help reduce greenhouse gas emissions, conserve water, and protect biodiversity. The Neom token initial offering will be held on January 1, 2024.

Signature

Neom Development Team