**Lama Alabdalaal - Saudi Arabia as an Emerging FinTech Market Research**

1.Do you think that Saudi Arabia is ready to become a major FinTech player in the Gulf? Why or why not and support your responses with details from the articles.

Yes, I do believe that Saudi Arabia could be a major FinTech player in the Gulf for many reasons. In first place, Saudi Arabia had made a significant progress in the fintech space by developing a regulatory framework to establish several innovative solutions for financial services including, digital payment and lending, crowdfunding. As there are few of Saudi’s FinTech startups initiated their application in the neighboring nations such UAE, Bahrain, and Kuwait. As UAE has a promising fintech sector, is seeking a collaborating with the Saudi Arabian Monetary Authority creating digital currency project to offer cross-border of bank settlements [1]

2.Do you think that Saudi Arabia is ready to become a major global FinTech player? Why or why not and support your responses with details from the articles.

Maybe yes, I think what Saudi Arabia have achieved in the financial technology transformation perspective demonstrate a remarkable effort by all players including, financial institutions tech companies, Fintech startups, accelerators, incubators, and regulators. As one of the Saudi 2030 Vision seek, to increase foreign investors toward Saudi FinTech. Even though, Saudi Arabia missing out sophisticated human capital based which should provide and apply a great experience related to both financial and technological aspect of developing such innovative FinTech applications. [2]

3.What do you perceive as the largest barriers to FinTech adoption in Saudi Arabia? Document your responses with details from the articles.

I see the fear of customers about sharing their banking data to third parties even if it will provide them with a better service, which could reduce the adoption of the e-payment space in particular. As Saudi Arabi announced that it will apply open banking by 2022, it might impact the customer commitment or engagement related to their banks especially those who are sensitives toward Fintech solutions. However, FinTech Saudi believes once customers experience the benefits of open banking services, the numbers of people accept sharing their data will goes up. [3]

4.Do you think that Saudi Arabia has a capital marketplace mature and ready to invest in FinTech startups? Why or why not - this can be your own personal opinion but you still need to provide rationale for your position.

Yes, I do believe that Saudi Arabia has a capital marketplace mature and ready to invest in FinTech startups highlighting several points. To begin with, Saudi startups in the FinTech sector emerged as the most funded in the Kingdom of Saudi Arabia. There are numerous of venture capitalists, accelerators, and incubators that seek to support and fund many innovative FinTech startups solutions Also, it will increase the level of investments and deals required to achieve in order to come with compliance of Saudi 2030 Vision toward the financial technology space. [4]

5.How do you see the support of FinTech playing a role in the success of Neom as a global

service provider for technology?

I think it will provide a remarkable robust infrastructure to the financial service. As Saudi Arabia aim to focus on the creation of NEOM as, a high-tech, renewable-energy city robotics- based rather than human capital. In order to be a champion of offering green finance, many innovative solutions will be utilized in applying artificial intelligence and blockchain technologies as providing advanced interfaces, biometric identification, and fully digital payments and remittances. [5]