

FEATURE ARTICLE

Leaders in Their Field

Saudi Arabia's transformation is increasingly led by women breaking barriers across investment, art and sport.

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One of the largest forces behind Saudi Arabia's success is an early focus on diversity and inclusion under Vision 2030 — leveling the playing field for women. The country achieved the third-highest global percentage of women entering entrepreneurial roles, with women in tech at 28% against a 17% European average.

"I am honored to have left a legacy of inspiration, which has been inwardly inspiring."

AMAL DHOKAN · GENERAL PARTNER, 500 GLOBAL MENA

Amal Dhokan became the first female general partner in Saudi Arabia when she joined 500 Global, which manages around \$2.4 billion. "I have had people call me the grandma of entrepreneurship in Saudi Arabia," she said. "One of Vision 2030's targets is to have 30% of the workforce being women, and I believe we are at 47% today."

"I aim to show the global audience who the Saudi women are today, the sectors we are leading in, and what lies beyond."

MASHAEL AL OBAIDAN · PRO RALLY DRIVER

In the arts, Raneem Farsi established the AR Art Advisory and co-curated the first Desert X AlUla and the Diriyah Contemporary Art Biennale. "Art is a soft power in the sense that it is the biggest driver of unity," she said.

In sport, Mashael Al Obaidan became the first woman to obtain a rally license in Saudi Arabia and competed in the 2022 Dakar Rally. All three are using their platforms to inspire the next generation of Saudi women across the sectors the Kingdom is opening up.

Leaders in Their Field

Saudi Arabia's latest economic vision is now being led by female leaders who are breaking down barriers and putting their own version of what their nation can become into reality

One of the largest forces behind Saudi Arabia's current success is an early focus on driving diversity and inclusivity under the Vision 2030 initiative, not only in looking towards new ideas and sectors but in leveling the playing field for gender equality and participation in the market.



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Amal Dhokan
General Partner, 500 Global MENA

The country is now surpassing other markets around the world in inclusion of women in the workplace. In 2021, Saudi Arabia achieved the third-highest global percentage of women entering entrepreneurial roles and had well outstripped the average participation of European women in tech jobs of 17% with a rate of 28%. "One of Vision 2030's targets is to have 30% of the workforce being women, and I believe we are at 47% today," said Amal Dhokan, one of Saudi Arabia's most well-known business figures and current partner for 500 Global. "The sense of pride in what we have achieved is contagious." Countless female trailblazers are now making a name for themselves in all walks of business, from investment, art, sports and entrepreneurship.

One such leader is Amal Dhokan, who began her

career as a children's teacher and found her calling as one of the earliest drivers of entrepreneurialism during her time at King Abdullah University of Science and Technology where she was a key developer of the school's initial startup platforms. She sees her initial decade-long work in education as being a key building block for her later successes in promoting new businesses:

"Entrepreneurs are no different than students in that they are curious and want to break rules. They identify, observe and want to be involved in the creative process. They want to make a mess and understand how to rebuild things together." In 2021, Dhokan was announced as partner of 500 Global, a venture capitalist entity that manages around \$2.4 billion in assets and is focused on driving tech-related startups. At the time, she was the first female to fulfill a general partner role within Saudi Arabia. "I have had people call me the grandma of entrepreneurship in Saudi Arabia as one of the first women that ever spoke publicly about it in the early days," said Dhokan. "I am honored to have left a legacy of inspiration, which has been inwardly inspiring."

Another recognized leader is the famous Mashael Al Obaidan, one of the nation's top female pro rally drivers and the first woman to obtain a rally license in Saudi Arabia. Al Obaidan made news by her initial participation in the Dakar Rally in 2022, coming in seventeenth place in the four-wheel side-by-side category. "I felt proud to represent my country in the toughest rally in the world, knowing that the percentage of women participating does not exceed 5%," she said. "Around 50% of competitors drop in the first week." Sports is a major focus in the government's Vision 2030 initiative, under which the Dakar Rally was brought to the nation in 2020 and the popular Saudi Arabian Grand Prix was created in 2021. "The sport sector is one of the strongest booming sectors in Saudi Arabia, it is engraved in Vision 2030," said Al Obaidan. "Saudi's major investments in motorsports shows how keen we are on developing it globally." The athlete also

participates in sports beyond rally driving such as scuba diving, free diving and most recently being a pilot at Saudi Arabia's first-ever E1 boat race in February 2024.

As Saudi Arabia expands its focus beyond business towards updating its cultural lens, other prominent female front-runners are leading the



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Mashael Al Obaidan
International Pro Rally Driver

charge in reframing Saudi Arabia as a center for the arts. Raneem Farsi established the art consultancy Raneem Farsi Art Advisory – now AR Art Advisory – in 2011 after returning from her master's degree at Sotheby's Institute of Art. The artist won high acclaim as co-curator of the first Desert X project at the scenic city of AlUla in 2020, a giant open-air art festival featuring 14 artists mixing landscape and art. She also curated the public program for the first edition of the high-profile Diriyah Contemporary Art Biennale in 2021.

"Engaging with the public and allowing accessibility to everyone is a priority."

Raneem Farsi
Art Curator & Founder, AR Art



The artist and businesswoman is an avid promoter of other artists, including holding a seat on the board of the Saudi Art Council in Jeddah. Farsi underlines the potential for the local art world in building Saudi Arabia's economy. "From a purely economic angle, the number of

opportunities for professions within the sector is enormous, including logistics, insurance, installations, productions and scenography. Growth of the art sector will help to diversify the economy while enhancing the development of a more creative economy."

All three women are using their leadership roles to

inspire the next generation of female business leaders. Dhokan has taken her role as a torchbearer for female participation seriously both personally and in her work. "As women we often build limitations. It is important that we step outside our limitations and take what we can instead of waiting for it to be offered," she said. She now works on building positive connections for women in angel investing and business through online lecture series and through her work at 500 Global. As a celebrated sports figure,

Al Obaidan is also active in showcasing the powerful participation of women in Saudi Arabia, including speaking at the Future Investment Initiative in 2023. "I aim to show the global audience who the Saudi women are today, the sectors we are leading in, our global achievements and what lies beyond. Most importantly, I want to talk to the younger population to ignite their passions and push them to pursue their dreams." For her part, Farsi sees her work in the art world helping others express themselves as pushing boundaries. "Art is a soft power in the sense that it is the biggest driver of unity," she said. "Engaging with the public and allowing accessibility to everyone is a priority."



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