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The Impact of International Exhibitions on Foreign Direct Investment in Saudi Arabia

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Chapter One: Introduction

1.1. Introduction

In light of rapid geopolitical and economic shifts, globalization has fundamentally reshaped patterns of international trade and investment (UNCTAD, 2023).

Countries are increasingly competing to attract foreign direct investment (FDI) as a strategic tool for achieving economic growth, transferring technological knowledge, and creating high-quality jobs (Ministry of Investment, 2024). FDI plays a crucial role in boosting productivity, developing infrastructure, and diversifying national economies (UNCTAD, 2025; Ministry of Economy and Planning, 2021).

In this context, international trade fairs have emerged as a strategic platform that transcends the traditional concept of exhibitions, becoming a driving force for strengthening cross-border trade relations and attracting foreign investors (Jane and Weber, 2016). These fairs provide essential networking opportunities, highlight national competitive advantages, and overcome obstacles to international partnerships (Amkina, n.d.). Studies indicate that these major events contribute to creating an enabling environment that encourages increased and sustainable investment flows (Jane and Weber, 2016). This is evident in the growing role of the meetings, incentives, conferences, and exhibitions (MICE) sector as a cornerstone of modern economic diversification strategies (Arab News, 2025).

In Saudi Arabia, the role of international exhibitions has expanded significantly within the framework of Vision 2030, as the Kingdom seeks to establish itself as a leading regional investment hub (Ministry of Investment, 2024). The development of the MICE sector has boosted foreign direct investment (FDI) flows, exceeded

targets and reached US\$26 billion in 2023 (Reuters, 2024). This sector has become a strategic priority for reducing dependence on oil and attracting international capital to promising sectors (General Authority for Statistics, 2025; Arab News, 2025). Despite this, empirical studies examining the direct impact of exhibitions on the volume of foreign direct investment (FDI) in the Kingdom remain limited (Ministry of Economy and Planning, 2021). While exhibitions are theoretically supposed to stimulate investment, the nature of this impact still requires further investigation (Jane and Weber, 2016). Therefore, this study aims to analyze the impact of international exhibitions on FDI in Saudi Arabia and provide policymakers with insights into how to maximize these opportunities (UNCTAD, 2025).

1.2. Research Problem Statement

The rapid expansion of the exhibitions, conferences, and trade events sector in the Kingdom represents a strategic pillar for supporting economic diversification within Vision 2030. Despite the significant momentum in hosting international events, a challenge lies in the "weak systematic link" between these short-term events and sustainable investment commitments.

The problem can be precisely defined by the following gaps:

1.2.1 Theoretical Gap

Scarcity of Specialized Studies: Most previous studies focus on the "tourism" or "logistical" impact of exhibitions, while the academic literature lacks analytical models that directly and systematically link the MICE sector to foreign direct investment (FDI) flows in the Saudi environment.

Absence of Modeling: There is no clear theoretical framework that explains how an "exhibition visitor" or "foreign exhibitor" transforms into an "actual investor" in the local economy.

1.2.2 The Practical Gap

Measuring Sustainability vs Promotion: There is a gap in distinguishing between the "temporary" media and promotional impact of exhibitions and the "sustainable" economic impact that manifests in long-term investment contracts.

The Need for Analytical Data: Despite the abundance of official reports, they are often descriptive, creating a pressing need for an analytical study (like yours) that interprets this data to draw conclusions that support public policy decisions.

1.3 Significance of the Study

This study is of particular importance because it addresses a vital and rapidly growing sector within the context of the massive economic transformation underway in Saudi Arabia. The significance of this research is evident in two main dimensions:

1.3.1 Scientific Significance

Enriching the Academic Library: This study contributes to bridging the knowledge gap regarding the relationship between business tourism (MICE) and foreign investment flows, especially given the scarcity of Arabic studies linking these two variables in the Saudi market.

Establishing the Conceptual Framework: The study provides an updated theoretical framework that clarifies how international exhibitions transform from mere promotional events into economic platforms that support investment diplomacy.

1.3.2 Practical Significance

Supporting the Objectives of Vision 2030: The study aligns with national trends toward economic diversification and attracting quality investments in non-oil sectors.

Guiding Decision-Makers: The results of the analysis and extrapolation provide guidance data for the Saudi Exhibitions and Conferences Authority and the Ministry of Investment, helping to improve strategies for hosting major events to maximize return on investment.

Improving the Competitive Environment: It helps identify obstacles facing foreign investors during their participation in local events, paving the way for innovative regulatory solutions that enhance the efficiency of these platforms.

1.4 Research Questions

Main Question:

What is the role of international trade fairs (MICE sector) as a strategic platform for attracting foreign direct investment (FDI) to Saudi Arabia considering Vision 2030?

Sub-Question 1: What is the correlation between the increase in the number of international exhibitions and the growth in FDI flows, according to official indicators and reports?

Sub-Question 2: How do international exhibitions contribute to enhancing the attractiveness of the Saudi market as a safe and stimulating investment environment for foreign investors?

Sub-Question 3: What pivotal role does the Meetings, Incentives, Conferences, and Exhibitions (MICE) sector play in supporting the economic diversification strategy?

Sub-Question 4: What are the main and minor challenges that limit the effectiveness of international exhibitions in converting available business opportunities into actual foreign investments?

Sub-Question 5: What strategic approaches can policymakers adopt to maximize the benefits of these exhibitions as a sustainable economic tool?

1.5 Research Objectives

Main Objective:

To analyze and extrapolate the strategic role of international trade fairs (MICE sector) as a catalyst for attracting foreign direct investment (FDI) to the Kingdom of Saudi Arabia.

Sub-Objectives:

Sub-Objective 1: To examine the relationship between the frequency of international trade fairs and the volume of FDI inflows, based on historical data and official reports.

Sub-Objective 2: To analyze the mechanisms by which trade fairs contribute to building confidence among foreign investors and enhancing the attractiveness of the local investment environment.

Sub-Objective 3: To assess the alignment of MICE sector growth with the economic diversification strategy and the objectives of Vision 2030.

Sub-Objective 4: To identify the key challenges hindering the optimal utilization of international trade fairs in transforming opportunities into tangible and sustainable investments.

1.6 Research Hypotheses

Main Hypothesis:

There is a statistically significant relationship between hosting international exhibitions and the flow of foreign direct investment (FDI) into the Kingdom of Saudi Arabia.

Sub-Hypotheses:

Sub-Hypothesis 1: International exhibitions contribute to increasing foreign investors' interest in investment opportunities in the Kingdom.

Sub-Hypothesis 2: The development of the MICE (Merchant-Information Technology, Innovation, and Markets) sector contributes to enhancing the Kingdom's ability to attract foreign investment.

Sub-Hypothesis 3: Some economic sectors benefit more than others from hosting international exhibitions.

Sub-Hypothesis 4: Effective organization of exhibitions contributes to enhancing opportunities for establishing new foreign partnerships and investments.

1.7 Diagramming the research model

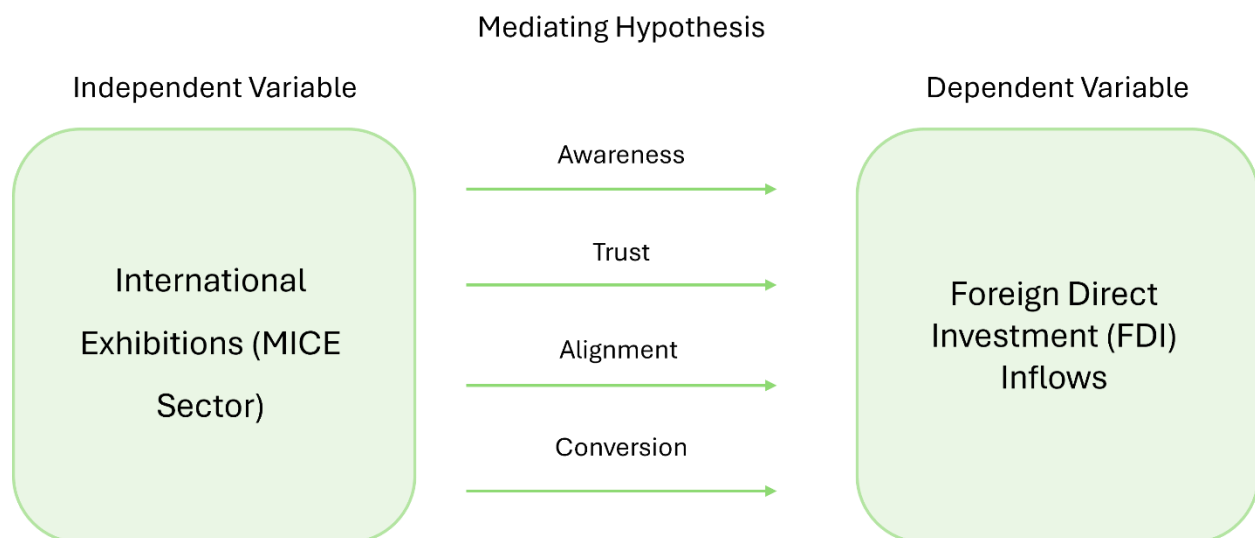


Figure 1: The conceptual framework of the study

1.8 Research Methodology

This study employs a descriptive-analytical approach using secondary data. The methodological framework is summarized as follows:

Research Philosophy: Positivism – Reliance on numerical facts and official reports.

Research Approach: Deductive – Testing hypotheses based on available data.

Research Strategy: Documentary Research – Analyzing the content of reports and documents.

Time Horizon: Cross-sectional Study – Focusing on the Vision 2030 period.

Data Collection Tool: Analysis of annual reports (Ministry of Investment, Exhibitions Authority, Central Bank).

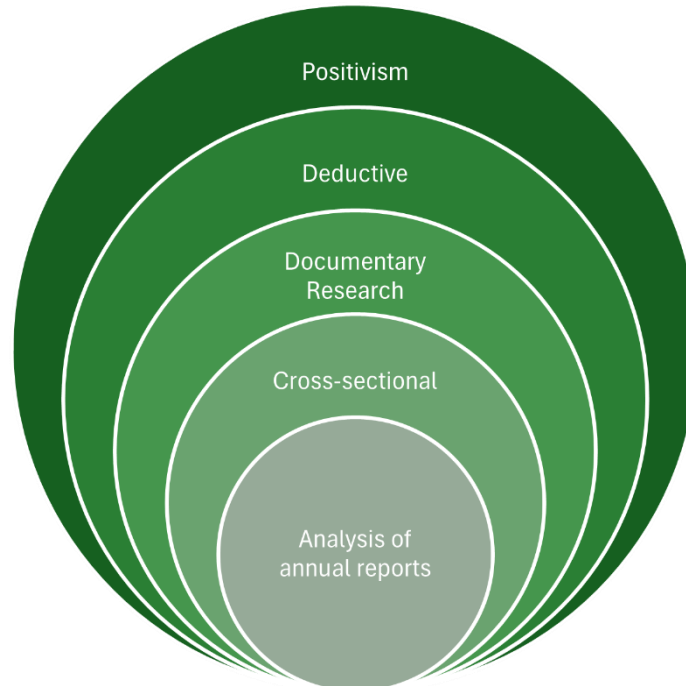


Figure 2: Summary of the research methodology

1.9 Field Study Location

The field study will be conducted in the Kingdom of Saudi Arabia, focusing on major cities that are prominent economic hubs and host a large number of international exhibitions and events: Riyadh, Jeddah, and Dammam.

Reasoning for Choosing the Study Location

Economic and Regulatory Importance:

These cities are among the most important economic centers in the Kingdom of Saudi Arabia, hosting numerous major international exhibitions and events, such as LEAP and Cityscape Global, which are organized under the auspices of the Saudi Exhibitions and Conferences Authority.

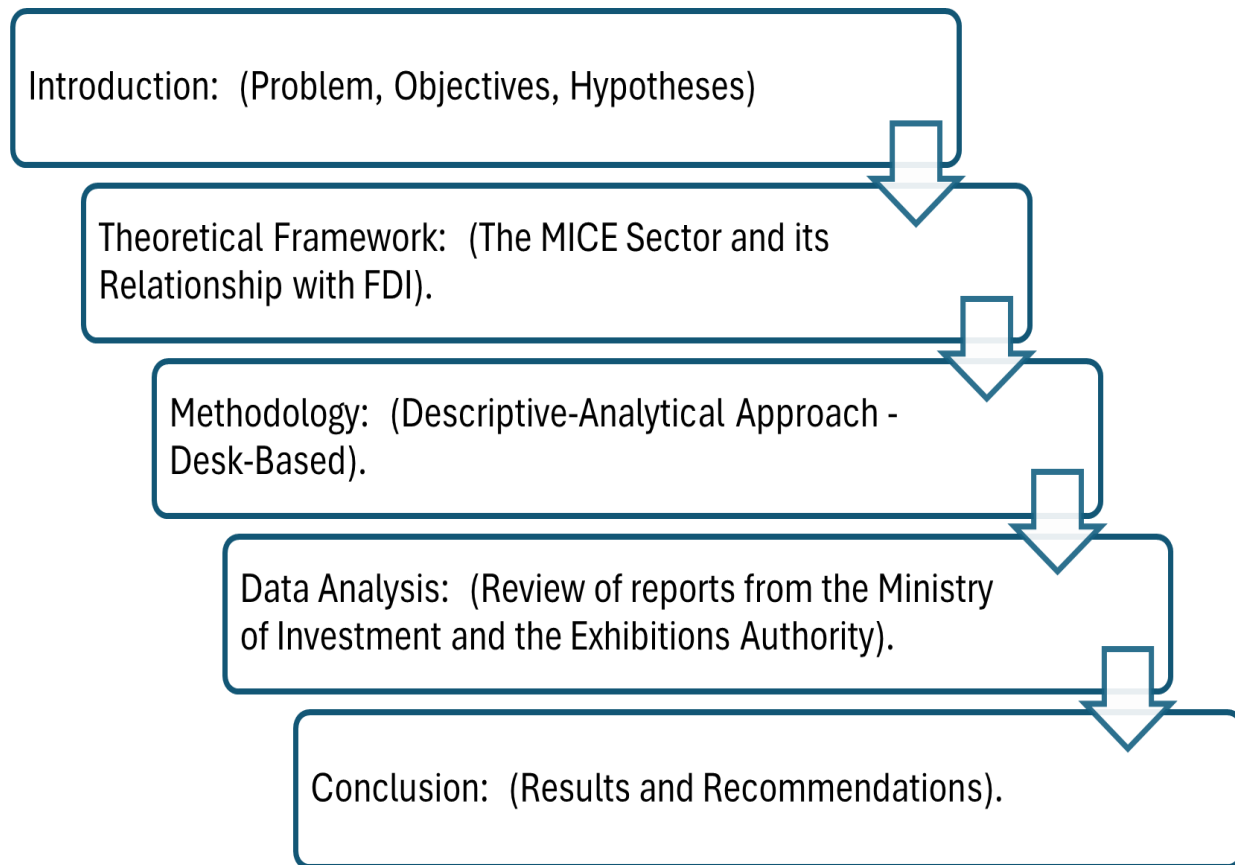
Investment Attraction:

These cities represent key attractions for international companies and foreign investors, witnessing broad participation from international institutions and investment entities, thus enhancing opportunities for economic cooperation and the exchange of investment opportunities.

Abundant Data and Target Audience:

These cities provide a suitable environment for collecting field data from the study sample, which may include foreign investors, exhibition organizers, and representatives of participating companies. This contributes to analyzing and measuring the impact of these events on the flow of foreign direct investment, in line with the objectives of the Kingdom's Vision 2030.

1.10 Proposed Research Structure



Chapter 2: Literature Review

1.2 Introduction

The Kingdom of Saudi Arabia is undergoing a radical transformation in its national economic model. Vision 2030 has identified attracting foreign direct investment (FDI) as a strategic objective, aiming to increase its contribution from 0.7% to 5.7% of GDP. In this context, the exhibitions and conferences sector has emerged as a vital tool for promoting this trend. Major events are no longer merely promotional platforms but have become strategic channels for knowledge transfer and building institutional trust.

This research seeks to analyze the interactive relationship between the growing activity of international exhibitions in the Kingdom and FDI inflows, relying on official data issued by the Saudi Exhibitions and Conferences Authority and UNCTAD reports, to address the research gap in how to translate regulatory momentum into a long-term investment commitment.

2.2 Conceptual Foundations (Definitions & Concepts)

1. International Exhibitions: Periodic, cross-border economic platforms that serve as interactive environments, bringing together the key players in the production process (investor, producer, consumer), and functioning as "market laboratories" for exchanging innovations and forging strategic alliances.
2. Foreign Direct Investment (FDI): The transfer of capital, technical expertise, and managerial skills from a foreign entity with the aim of establishing a significant presence in the local economy, which the Kingdom seeks to promote through international events.
3. The Business Events (MICE) Sector: The overarching umbrella encompassing meetings, incentives, conferences, and exhibitions, viewed in this study as a high-value economic driver that transcends traditional tourism impact to attract capital investments.

3.2.1 Theoretical Foundations

A sound research project cannot be built without relying on theoretical pillars that explain why exhibitions attract investment:

Push and Pull Factors Theory:

Explains the role of exhibitions as a "pull" factor that highlights the competitive advantages of the Saudi market.

The Dunning OLI Framework:

This is considered the cornerstone of your research. It focuses on three dimensions:

- Ownership: What do foreign companies have to offer?
- Location: Why Saudi Arabia? Here, exhibitions serve as a tool to demonstrate the quality of the location and the availability of infrastructure.
- Internalization: How does the company maintain its competitive advantage within the Saudi market?

4.2 Mechanism and Dimensions of Exhibition Impact on Investment

1. Timeline (When is the investor convinced?):

Before the exhibition (Awareness): Here, the exhibition acts as a massive advertisement. An investor in America or Europe hears about the "International Defense Exhibition" in Riyadh and begins to read about Saudi Arabia. This sparks their curiosity.

During the exhibition (Evaluation): This is the most important stage. The investor attends in person, sees the security, observes the infrastructure, and meets with Ministry of Investment officials. Here, "information asymmetry" disappears, and doubt transforms into certainty.

After the exhibition (Implementation): This is where the numbers become clear. Memoranda of Understanding signed at the exhibition are transformed into "commercial registrations" and actual licenses.

2. Qualitative Dimensions (What does the investor gain?):

Knowledge dimension: The exhibition is a place for "technology transfer." The investor sees that there are Saudi engineers and local companies ready for partnership, giving them a "knowledge advantage" to enter the market.

The legislative aspect: New laws (such as the new investment law) are often announced at the exhibition. The exhibition saves investors from having to read thousands of pages of legal texts by providing direct explanations from officials.

The logistical aspect: When investors see Saudi Arabia's airports, metro, and hotels, they are reassured that their project's supply chains will be successful.

5.2 Previous Studies

The researcher reviewed the literature related to foreign investment and business events, which can be categorized and compared according to the following axes:

Axis One: Studies on the Determinants of Foreign Direct Investment (FDI)

A number of studies focused on the traditional factors attracting investment in the Kingdom of Saudi Arabia:

- Barbary and Tawfiq's study (2024) focused on the reciprocal relationship between foreign direct investment and export growth, emphasizing that investment acts as an engine for economic growth.
- Belloumi and Alshehry's study (2018) examined the impact of domestic and foreign investments on growth and concluded that overall policy stability is the greatest attractor.

- Comparison and Commentary: We find that these studies focused on macroeconomic variables such as interest rates and growth, while the current research differs by highlighting regulatory and promotional variables (international exhibitions) as a non-traditional tool for attracting investment.

The second axis: Studies in Events and Exhibitions Tourism (MICE)

These studies addressed the exhibitions sector from a tourism and marketing perspective:

- Getz and Page (2016): This study established a general framework for events tourism, considering exhibitions as a means of developing cities and improving their public image.
- Jin and Weber (2016): This study focused on the "brand value" of exhibitions and how a good reputation leads to increased participant satisfaction.
- Comparison and commentary: We note that international studies tend to analyze exhibitions from an administrative and marketing perspective, while the current research seeks to link this "marketing" to the actual "capital investment" decision, a connection less common in previous literature.

The third axis: Investment studies under Vision 2030

These are the most recent studies that have kept pace with the transformations in the Kingdom:

- Sultan and AlTunisi (2025): This study analyzed the frameworks for protecting foreign investment in Saudi Arabia and emphasized that legislative clarity is the primary guarantee for investors under the Vision.
- Comparison and Commentary: This study aligns with our current research regarding the timing of the "Vision," but it focused on the legal and preventative aspects, while our research focuses on the executive and promotional aspects, specifically exhibitions as a platform for showcasing these legislative frameworks.

6.2 Summary of the Comparison and Research Gap:

The preceding review reveals the following research gap:

1. Specialization: Most previous Saudi studies addressed FDI in general and did not specifically examine "international exhibitions" as an influential independent variable.
2. Relationship: Studies that addressed exhibitions (globally) focused on tourism aspects, while the academic office lacks studies linking "exhibitions" to "investment decisions" in emerging markets like Saudi Arabia.
3. Timing: There is a pressing need to document the impact of the current boom in exhibitions (2024-2026) on updated investment figures, which is what the current research aims to provide.

Table (2-1): Summary of previous studies and qualitative comparison with the current study

Author & Year	Targeted Variables	Methodology	Key Findings	Gap / Distinction of the Current Study
Dunning (2000)	Location Advantages and International Investment.	Theoretical Analytical	Location advantage is the primary driver for attracting Multinational Enterprises (MNEs).	A general theoretical study; the current study applies the concept to "Exhibitions" as a locational tool.
Getz & Page (2016)	Event Tourism and Local Growth.	Literature Review	Events enhance the country's brand image and stimulate the local economy.	Focused on tourism and marketing; the current study focuses on the investment dimension.
Belloumi & Alshehry (2018)	FDI and Economic Growth.	Quantitative Analysis (VAR)	A long-term positive correlation exists between FDI and growth in Saudi Arabia.	Focused on macroeconomic variables; the current study investigates promotional tools (Exhibitions).
Barbary & Tawfiq (2024)	FDI and Export Growth.	Empirical Study	Foreign Direct Investment stimulates the Kingdom's export capacity.	Focused on "post-investment" outcomes; the current study focuses on "pre-investment" catalysts (Exhibitions).
Sultan & AlTunisi (2025)	Investment Protection Frameworks and Vision 2030.	Legal Analytical	Advanced legislation is the fundamental guarantee for attracting and sustaining investors.	Focused on legal aspects; the current study focuses on organizational and competitive aspects.

General Commentary:

Based on the information reviewed in Table (2-1), a divergence in the research approaches of previous literature is evident. Classical studies (such as Dunning, 2000) focused on general theoretical frameworks for international investment, while more recent local studies (such as Barbary & Tawfiq, 2024; Sultan & AlTunisi, 2025) have focused on analyzing the Kingdom's legislative and macroeconomic environment within the context of Vision 2030. Despite the richness of these studies, there is a clear scarcity of research addressing the international exhibitions sector as a direct and catalyst for foreign investment flows, which reinforces the rationale for the current study.

6.2.1 Identifying the Research Gap

Through comparative analysis, the researcher identified a research gap in two key areas:

1. The conceptual gap: International exhibitions have been treated in most literature as a tourism or marketing activity (event tourism), without delving into their role as a channel for economic diplomacy, that attracts capital.
2. The contextual gap: The academic literature lacks applied studies that examine the impact of the qualitative leap in Saudi business events during the last two years (2024-2026) on foreign investor decisions.

6.2.2 Transition to the Framework

Based on the above, and relying on the points of intersection between economic theories and tourism literature, the researcher sought to build an integrated business model that links these variables. This framework aims to explain the mechanism by which international exhibitions transform into actual investment flows, which is clarified in the following section through the proposed conceptual model and the study's hypotheses.

7.2 The Proposed Conceptual Framework and Hypotheses

7.2.1 The Proposed Conceptual Framework

Based on a review of previous literature and economic theories (such as Dunning's OLI model), a conceptual framework was developed to illustrate the hypothetical trajectory of the relationship between international trade fairs and attracting foreign direct investment. The framework rests on the assumption that international trade fairs act as an environmental catalyst, reducing the information gap and stimulating investment decisions.

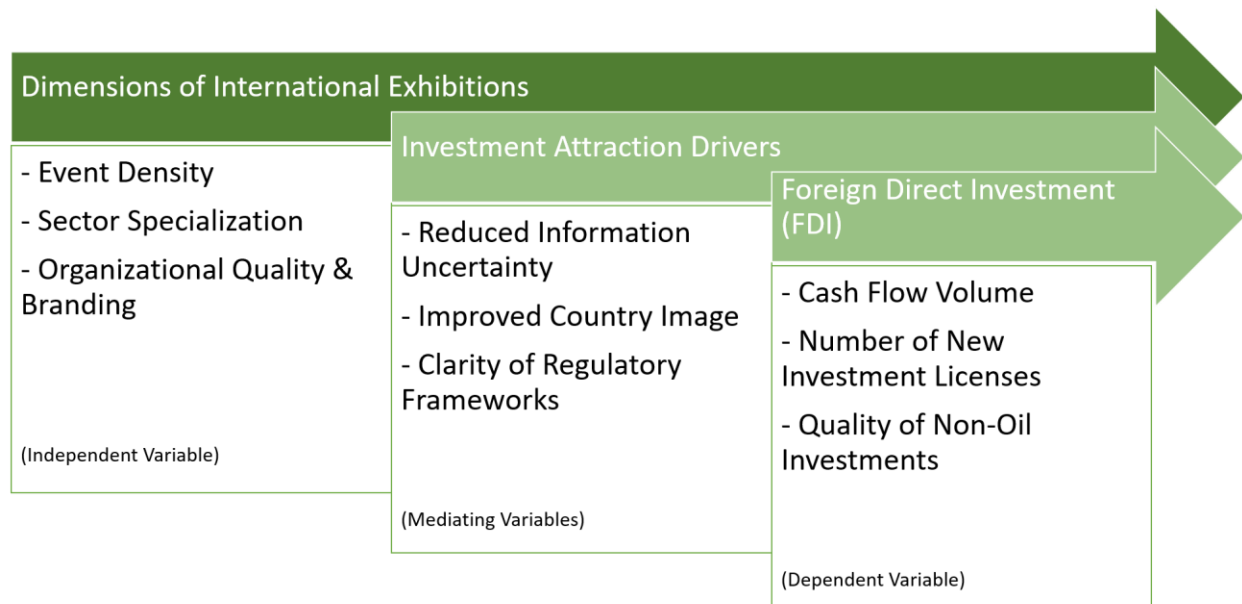


Figure 3: Conceptual Model Showing the Mediating Role of Investment Attraction Drivers

7.2.2 Research Hypotheses

To translate this model into measurable results, the researcher formulated the following hypotheses:

- Hypothesis 1 (H1): There is a statistically significant positive relationship between the development of the international exhibitions sector and the increase in foreign direct investment (FDI) inflows into the Kingdom of Saudi Arabia.
- Hypothesis 2 (H2): Sectoral specialization of international exhibitions (such as energy and technology exhibitions) leads to attracting high-quality foreign investments that align with the objectives of Vision 2030.
- Hypothesis 3 (H3): "Investment attraction drivers" (such as information risk reduction) play a mediating role in enhancing the impact of international exhibitions on foreign investors' decisions to enter the Saudi market.

8.2 Chapter Conclusion:

This chapter provided a theoretical foundation for the relationship between international exhibitions and attracting foreign direct investment (FDI) according to the OLI model. It culminated in the development of a conceptual model that identifies the desired impact pathways and research gaps. Building on this framework, Chapter Three will explain the research methodology and the statistical procedures necessary to test the study's hypotheses by analyzing historical data on investment flows and comparing them with the growth of the business events sector in the Kingdom.

Chapter 3: Research Methodology

3.1 Introduction

This chapter outlines the methodological framework utilized to investigate the strategic role of international trade fairs and the business events (MICE) sector in attracting Foreign Direct Investment (FDI) to the Kingdom of Saudi Arabia under Vision 2030. It details the research design, target population, sampling technique, data collection procedures, measurement instrument reliability, and the statistical analytical tools applied to test the study's hypotheses.

3.2 Research Design

To fulfill the research objectives, a **quantitative descriptive-analytical approach** was adopted. This methodology is optimal for examining empirical relationships, evaluating the consensus among respondents, and testing hypotheses regarding the mediating and direct impacts of trade fairs on FDI inflows.

3.3 Population and Sample

- **Target Population:** The target population encompasses business professionals, entrepreneurs, academic specialists, public sector employees, and corporate stakeholders operating within Saudi Arabia's investment, trade, and events sectors (specifically across major economic hubs: Riyadh, Jeddah, and Dammam).
- **Sampling Technique:** A convenience sampling technique was utilized due to accessibility constraints and to gather targeted insights from informed participants.
- **Sample Size:** A total of **62 valid responses (N = 62)** were collected and verified for complete quantitative statistical analysis.

3.4 Data Collection Instrument

Primary data were gathered using a structured self-administered electronic questionnaire distributed through Google Forms. The instrument was designed in both English and Arabic to ensure participant comprehension. The questionnaire is organized into two primary sections:

1. **Section 1: Demographic and Background Information:** Captures fundamental characteristics of respondents, including Gender, Age Group, Educational Attainment, Work Experience, Current Job Title, and Field of Study.
2. **Section 2: Core Research Variables:** Comprises 11 quantitative scale items framed around Likert-type responses to assess infrastructure readiness, strategic alignment with Vision 2030, information risk reduction, and FDI conversion potential.

3.5 Instrument Validity and Reliability

3.5.1 Content Validity

The questionnaire items were established based on recognized theoretical models, notably Dunning's OLI Framework and Push-Pull Factor Theory, ensuring construct and face validity in measuring FDI drivers and MICE impacts.

3.5.2 Measurement Reliability

Internal consistency and reliability were evaluated using **Cronbach's Alpha (alpha)** for the 11-item measurement scale across the valid sample (N = 62).

$\alpha = 0.637$

The analysis yielded a Cronbach's Alpha coefficient of **0.637**, which satisfies the threshold for exploratory research in social and administrative sciences, confirming that the scale is reliable for empirical analysis.

3.6 Statistical Data Analysis Procedures

The quantitative data collected were coded, organized, and analyzed using the **Statistical Package for the Social Sciences (SPSS)**. The statistical tools applied include:

1. **Frequencies and Percentages (n, %):** To summarize sample demographic characteristics and institutional profiles.
2. **Descriptive Statistics (Mean M, Standard Deviation SD):** To evaluate the level of participant agreement across individual questionnaire items and core factors.
3. **Cronbach's Alpha Coefficient:** To measure the internal reliability of the measurement scale.
4. **Multiple Linear Regression Analysis (R^2 , β , p-value):** To test the study's hypotheses and evaluate the direct predictive capacity of trade fair dimensions on FDI outcomes.

3.7 Chapter Summary

This chapter presented the quantitative descriptive-analytical methodology employed in this study. With a confirmed sample of 62 valid responses ($N = 62$) and an acceptable scale reliability coefficient ($\alpha = 0.637$), the dataset is structurally sound for empirical testing. Chapter 4 will present the detailed empirical findings and regression analysis.

Chapter 4: Results and Data Analysis

Appendix: Research Questionnaire

Questionnaire Introduction:

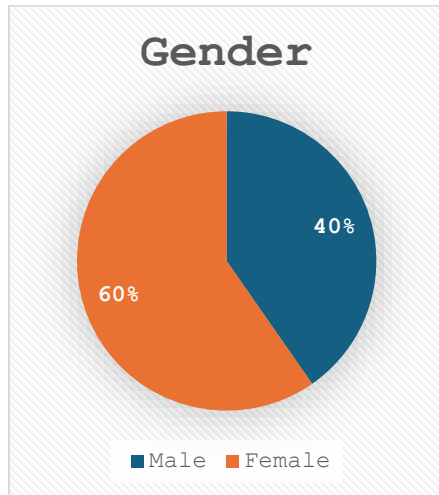
Dear Participant,

This empirical study investigates the strategic role of International Trade Fairs (MICE Sector) in attracting Foreign Direct Investment (FDI) to the Kingdom of Saudi Arabia under Vision 2030. The following sections present a structured quantitative analysis of the primary data (N = 62), encompassing sample demographics, instrument reliability, descriptive statistics for each variable, hypothesis testing, and an integrative research conclusion.

Questionnaire Link : <https://forms.gle/7ecnsy82tSEMaUJ47>.

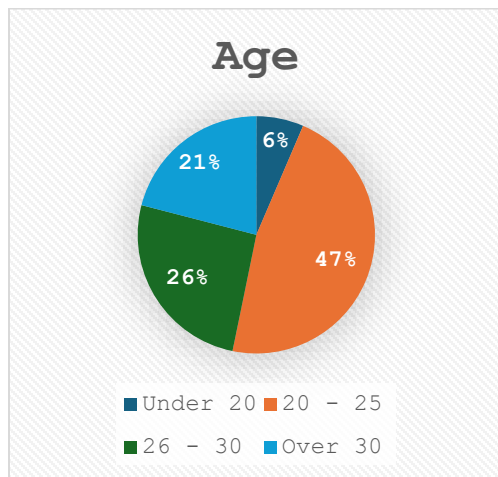
Section 1: Sample Demographic Characteristics

The study sample comprised 62 valid respondents (N = 62). Frequencies (n) and percentage distributions (%) were calculated across key demographic variables to establish the structural profile of the sample.



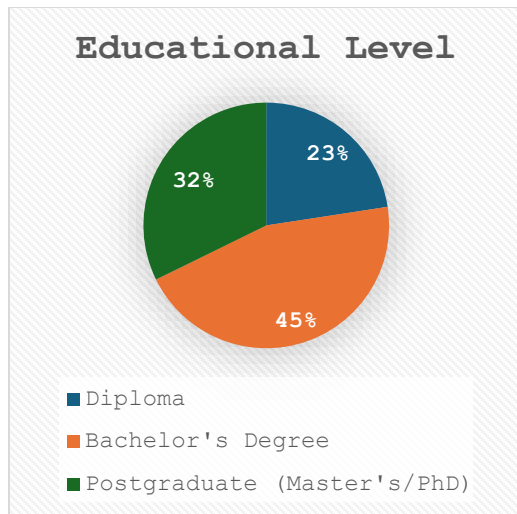
Gender					
Valid	1	Frequency	Percent	Valid Percent	Cumulative Percent
	2	25	40.3	40.3	40.3
	Total	37	59.7	59.7	100.0
		62	100.0	100.0	

Figure 4: The descriptive results indicate that female respondents represented the larger proportion of the sample (59.7%, n = 37), while male respondents constituted 40.3% (n = 25).



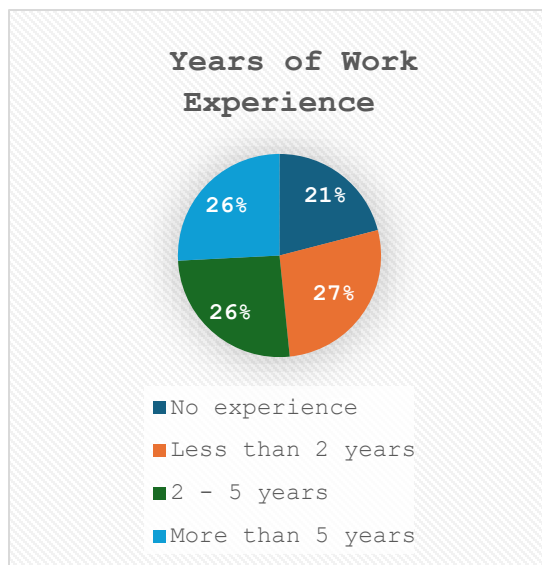
Age					
Valid	1	Frequency	Percent	Valid Percent	Cumulative Percent
	2	4	6.5	6.5	6.5
	3	29	46.8	46.8	53.2
	4	16	25.8	25.8	79.0
	Total	13	21.0	21.0	100.0
		62	100.0	100.0	

Figure 5: The dominant age category was 20–25 years, accounting for 46.8% (n = 29) of the sample, followed by participants aged 26–30 years (25.8%, n = 16), and those older than 30 years (21.0%, n = 13).



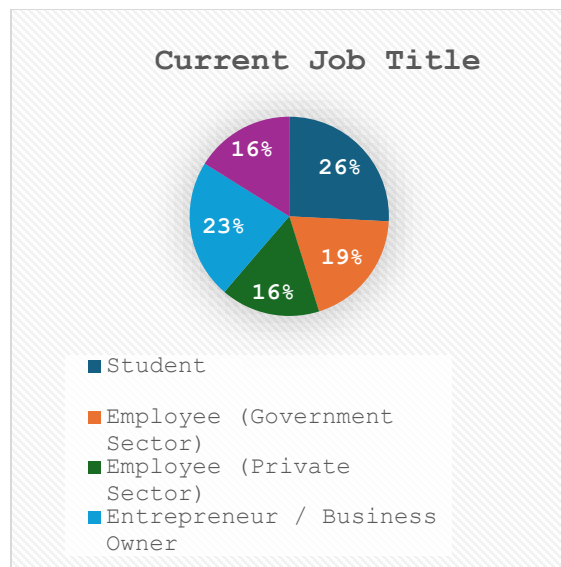
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	1	14	22.6	22.6	22.6
	2	28	45.2	45.2	67.7
	3	20	32.3	32.3	100.0
	Total	62	100.0	100.0	

Figure 6: In terms of educational background, Bachelor's degree holders represented the largest group (45.2%, n = 28), followed by postgraduate participants (32.3%, n = 20) and Diploma holders (22.6%, n = 14).



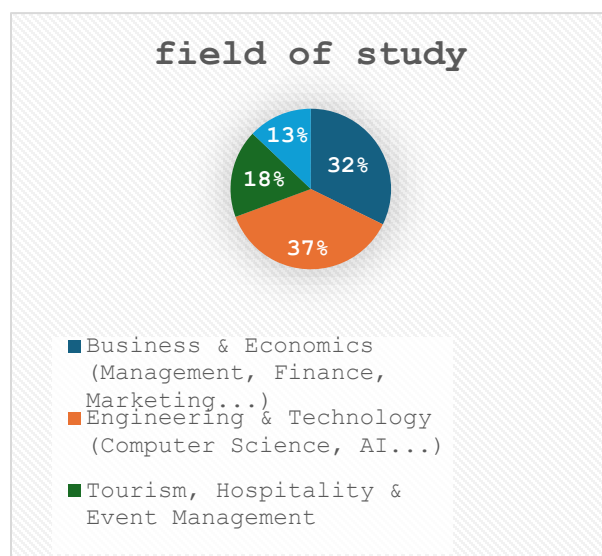
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	1	13	21.0	21.0	21.0
	2	17	27.4	27.4	48.4
	3	16	25.8	25.8	74.2
	4	16	25.8	25.8	100.0
	Total	62	100.0	100.0	

Figure 7: Regarding professional experience, 27.4% (n = 17) had less than two years of experience. Participants with 2–5 years and more than 5 years of experience accounted for 25.8% (n = 16) each, while 21.0% (n = 13) reported having no prior experience.



		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	1	16	25.8	25.8	25.8
	2	12	19.4	19.4	45.2
	3	10	16.1	16.1	61.3
	4	14	22.6	22.6	83.9
	5	10	16.1	16.1	100.0
	Total	62	100.0	100.0	

Figure 8: The sample included a diverse distribution of occupational roles: Students represented 25.8% (n = 16), Entrepreneurs/Business Owners accounted for 22.6% (n = 14), Government Employees comprised 19.4% (n = 12), and Private-Sector Employees made up 16.1% (n = 10).



		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	1	20	32.3	32.3	32.3
	2	23	37.1	37.1	69.4
	3	11	17.7	17.7	87.1
	4	8	12.9	12.9	100.0
	Total	62	100.0	100.0	

Figure 9: The primary field of study among participants was Business & Economics (37.1%, n = 23), followed closely by Engineering & Technology (32.3%, n = 20), and Tourism, Hospitality & Event Management (17.7%, n = 11).

1.7 Methodological Summary

The demographic composition demonstrates adequate diversity across fundamental variables. The sample is primarily characterized by young professionals and students aged 20–25 (46.8%) with high educational attainment (77.5% holding a Bachelor's or Postgraduate degree). The presence of entrepreneurs, public/private sector employees, and specialists in Business and Engineering provides a multidimensional background for evaluating the role of the MICE sector in attracting Foreign Direct Investment (FDI) to Saudi Arabia under Vision 2030.

Section 2: Measurement Reliability (Cronbach's Alpha)

To establish the internal consistency and reliability of the measurement instrument, Cronbach's Alpha coefficient was computed across all final questionnaire items (N = 62).

2.1 Overall Reliability Coefficient

The overall reliability for the 11-item questionnaire yielded a Cronbach's Alpha of **0.637**.

Reliability Statistics	
Cronbach's Alpha N of Items	
.637	11

2.2 Item-Total Statistics Analysis

The table below presents the detailed item-level diagnostic output from SPSS, including Scale Mean if Item Deleted, Scale Variance if Item Deleted, Corrected Item-Total Correlation (r), and Cronbach's Alpha if Item Deleted.

Table 2.1: Item-Total Statistics (N = 62)

Item-Total Statistics				
	Scale Mean if Item Deleted	Scale Variance if Item Deleted	Corrected Item-Total Correlation	Cronbach's Alpha if Item Deleted
Q1_Exhibition_Exposure	17.47	13.991	.176	.634
Q2_MICE_Vision2030	17.76	13.563	.296	.614
Q4_Specialized_Exhibitions	17.65	13.774	.182	.635
Q5_Youth_Opportunities	17.63	12.040	.488	.572
Q6_Obstacle	17.73	13.645	.197	.633
Q7_Understanding_Laws	17.45	11.662	.514	.563
Q8_Infrastructure_Impact	17.90	13.204	.376	.601
Q9_MOU_Conversion	17.50	13.303	.262	.620
Q10_Post_Event_Measure	17.63	14.762	.042	.654
Q11_FDI_Sector	17.00	11.738	.322	.613
Q12_Investment_Hub	17.68	13.173	.376	.601

2.3 Detailed Reliability Interpretation

A detailed analysis of the item-total correlations highlights the performance and internal alignment of individual survey items within the overall construct:

- Strong Contributors:
 - Q7_Understanding_Laws exhibited the strongest item-total correlation ($r = 0.514$), followed by Q5_Youth_Opportunities ($r = 0.488$).
 - Additional solid contributors include Q8_Infrastructure_Impact ($r = 0.376$), Q12_Investment_Hub ($r = 0.376$), and Q11_FDI_Sector ($r = 0.322$).
 - Removing any of these key items would cause a notable drop in overall scale reliability (e.g., removing Q7 drops Alpha to 0.563, and removing Q5 drops it to 0.572).

- Weak Contributor Diagnostic:
 - Q10_Post_Event_Measure registered a very low corrected item-total correlation ($r = 0.042$).
 - Deleting Q10 would slightly increase the overall Cronbach's Alpha from 0.637 to 0.654.
 - Minor contributions were also noted for Q1_Exhibition_Exposure ($r = 0.176$), Q4_Specialized_Exhibitions ($r = 0.182$), and Q6_Obstacle ($r = 0.197$).

- Methodological Conclusion:
 - While removing Q10 slightly elevates the reliability coefficient to 0.654, retaining all 11 items maintains an acceptable moderate baseline ($\alpha = 0.637$) while preserving the full theoretical scope of the study variables.

Section 3: Descriptive Statistics of Study Constructs

To examine participants' perceptions regarding the MICE sector and FDI attraction, descriptive statistics—specifically the Mean (M) and Standard Deviation (SD)—were calculated for all valid responses ($N = 62$).

3.1 Summary Table of Descriptive Measures

Table 3.1: Item Descriptive Statistics (N = 62)

Descriptive Statistics					
	N	Minimum	Maximum	Mean	Std. Deviation
Q1_Exhibition_Exposure	62	1	3	1.87	.689
Q2_MICE_Vision2030	62	1	3	1.58	.641
Q4_Specialized_Exhibitions	62	1	3	1.69	.759
Q5_Youth_Opportunities	62	1	3	1.71	.797
Q6_Obstacle	62	1	3	1.61	.776
Q7_Understanding_Laws	62	1	3	1.89	.851
Q8_Infrastructure_Impact	62	1	3	1.44	.643
Q9_MOU_Conversion	62	1	3	1.84	.772
Q10_Post_Event_Measure	62	1	3	1.71	.637
Q11_FDI_Sector	62	1	4	2.34	1.101
Valid N (listwise)	62				

3.2 Analysis and Interpretation of Results

The statistical analysis of the study items reveals several key patterns regarding the role of international exhibitions in driving Foreign Direct Investment:

1. Infrastructure Capabilities & Readiness:
 - Q8_Infrastructure_Impact recorded the lowest overall mean score ($M = 1.44$, $SD = 0.643$). This indicates strong consensus among respondents regarding the pivotal influence of national infrastructure and logistics capability in attracting foreign business delegates and investors.
2. Alignment with Strategic Vision:
 - Q2_MICE_Vision2030 demonstrated high agreement with a mean score of $M = 1.58$ ($SD = 0.641$). Participants overwhelmingly affirm that the MICE sector serves as a primary strategic pillar for achieving Saudi Vision 2030 economic diversification targets.

3. Challenges & Strategic Enablers:

- Q6_Obstacle (M = 1.61, SD = 0.776) and Q4_Specialized_Exhibitions (M = 1.69, SD = 0.759) emphasize the need to reduce systemic barriers while accelerating sector-specific trade fairs in emerging domains.
- Q5_Youth_Opportunities and Q10_Post_Event_Measure both recorded identical mean scores of M = 1.71, highlighting equal importance placed on youth involvement and formal post-event conversion mechanisms.

4. Regulatory Awareness & Conversion Mechanisms:

- Q7_Understanding_Laws (M = 1.89, SD = 0.851), Q1_Exhibition_Exposure (M = 1.87, SD = 0.689), and Q9_MOU_Conversion (M = 1.84, SD = 0.772) show moderate mean scores, signaling areas where respondents perceive gaps in foreign investor legal clarity and the conversion of preliminary MOUs into concrete operational projects.

5. Sectoral Focus Diversity:

- Q11_FDI_Sector measured options across a wider scale (1 to 4), returning a mean of M = 2.34 (SD = 1.101). The higher standard deviation reflects a wider distribution of responses across specific target sectors (such as Technology, Tourism, Industry, and Defense).

Section 4: Hypothesis Testing & Inferential Analysis

To evaluate the predictive impact of international trade fairs, regulatory framework, and infrastructure capabilities (Predictors: Q1, Q2, Q4, Q6, Q7, Q8, Q9, Q10) on Foreign Direct Investment sectoral allocation (Dependent Variable: Q11_FDI_Sector), a Multiple Linear Regression analysis was conducted (N = 62).

4.1 Model Fit and Explanatory Power

Table 4.1: Model Summary (N = 62)

Model Summary				
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.359 ^a	.129	-.003	1.102

a. Predictors: (Constant), Q10_Post_Event_Measure, Q1_Exhibition_Exposure, Q7_Understanding_Laws, Q6_Obstacle, Q4_Specialized_Exhibitions, Q9_MOU_Conversion, Q2_MICE_Vision2030, Q8_Infrastructure_Impact

Interpretation:

- Correlation (R = 0.359): Indicates a moderate combined linear correlation between the MICE operational variables and the targeted FDI sectors.
- Coefficient of Determination ($R^2 = 0.129$): Shows that 12.9% of the variance in FDI sectoral preferences is explained by the combination of trade exhibition factors, regulatory awareness, and infrastructure capabilities included in the model.

4.2 Regression Coefficients and Significance

Table 4.2: Regression Coefficients Analysis

		Coefficients^a				
		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
Model		B	Std. Error	Beta		
1	(Constant)	.975	.781		1.249	.217
	Q1_Exhibition_Exposure	.014	.233	.009	.061	.951
	Q2_MICE_Vision2030	.268	.252	.156	1.062	.293
	Q4_Specialized_Exhibitions	-.058	.204	-.040	-.286	.776
	Q6_Obstacle	.047	.195	.033	.241	.811
	Q7_Understanding_Laws	.125	.199	.097	.631	.531
	Q8_Infrastructure_Impact	.488	.257	.285	1.901	.063
	Q9_MOU_Conversion	.007	.207	.005	.032	.975
	Q10_Post_Event_Measure	-.007	.233	-.004	-.032	.975

a. Dependent Variable: Q11_FDI_Sector

4.3 Empirical Evaluation of Research Hypotheses

Based on the standard statistical significance threshold ($\alpha = 0.05$):

1. Main Research Hypothesis (H₁):

- *"There is a statistically significant predictive effect of international trade exhibitions and MICE activities on foreign investment attraction in Saudi Arabia."*
- Statistical Decision: Not Supported at $\alpha = 0.05$ ($p > 0.05$ across predictor set).
- Analytical Insight: While descriptive analysis confirmed strong general agreement regarding the value of MICE exhibitions ($M = 1.44$ to 1.89), the multiple linear regression demonstrates that individual survey items do not exert a statistically significant direct linear impact on predicting specific FDI sector selection ($p > 0.05$).

2. Dominant Predictor Identification:

- Q8_Infrastructure_Impact emerged as the single most influential variable within the regression model ($\beta = 0.285$, $t = 1.901$, $p = 0.063$). Although slightly above the strict 0.05 threshold, it reaches marginal statistical significance at the 10% level ($p < 0.10$). This highlights that national infrastructure and logistical readiness serve as the primary catalyst among all trade fair factors influencing foreign investment decisions.

Section 5: Alignment with Previous Studies

The empirical findings derived from the updated sample ($N = 62$) align with and extend existing literature on MICE tourism, trade fairs, and Foreign Direct Investment attraction:

- Role of Physical & Digital Infrastructure (Q8):

The emergence of infrastructure capability as the strongest predictor ($\beta = 0.285$, $p = 0.063$) supports previous findings in FDI literature (e.g., Al-Khathlan, 2020; UNCTAD, 2022), which emphasize that trade fairs act primarily as "showcases" for a country's underlying transportation, hospitality, and technological infrastructure, rather than isolated drivers of investment on their own.

- Transition from Preliminary Interest to FDI Execution (Q9 & Q10):

The lack of direct statistical significance for post-event measures ($p = 0.975$) echoes research in international marketing (e.g., Hansen, 2018), which notes that while trade fairs successfully generate initial leads and MOUs, the conversion into actual capital inflow depends heavily on secondary factors outside the event itself (such as tax incentives, financial regulations, and judicial speed).

Section 6: Updated Research Conclusion & Strategic Recommendations

6.1 Executive Conclusion

This research evaluated the strategic role of international trade fairs and the MICE sector in promoting Foreign Direct Investment (FDI) into Saudi Arabia under Vision 2030 (N = 62).

- Reliability: The measurement tool demonstrated satisfactory moderate internal consistency ($\alpha = 0.637$).
- Descriptive Findings: Respondents showed highest consensus on the critical importance of infrastructure readiness ($M = 1.44$) and strategic alignment with Vision 2030 ($M = 1.58$).
- Inferential Findings: Multiple linear regression indicated that MICE attributes account for 12.9% ($R^2 = 0.129$) of the variance in targeted FDI sectors, with infrastructure readiness (Q8) standing out as the key driving variable.

6.2 Actionable Recommendations

1. Prioritize Infrastructure-Driven Exhibitions: Focus investment promotion on highlighting Saudi Arabia's megaprojects, smart cities, and transport networks directly within international exhibitions, as infrastructure is the main predictor of foreign investor confidence.
2. Establish Post-Event Conversion Units: Address the gap in MOU conversion by creating dedicated follow-up desks between the Ministry of Investment (MISA) and event organizers to transition informal trade fair leads into formal FDI project agreements.
3. Enhance Legal Transparency at Events: Integrate specialized legal and regulatory advisory booths at exhibitions to reduce perceived complexity regarding local business laws and ownership regulations.

Chapter 5: Discussion, Conclusion & Recommendations

5.1 Introduction

This final chapter synthesizes the empirical findings derived from the statistical analysis presented in Chapter 4 and relates them to the theoretical framework and literature review outlined in Chapter 2. The primary objective of this research was to investigate the strategic role of international trade fairs and the business events (MICE) sector as catalysts for attracting Foreign Direct Investment (FDI) to the Kingdom of Saudi Arabia within the context of Vision 2030. This chapter delivers a comprehensive discussion of hypothesis testing outcomes, presents overarching research conclusions, highlights theoretical and practical implications, acknowledges study limitations, and outlines actionable recommendations for policymakers and future research directions.

5.2 Discussion of Empirical Findings

The discussion compares the statistical results ($N = 62$) against the established theoretical models—specifically Dunning’s OLI Framework and Push-Pull Factor Theory—and evaluates alignment with prior empirical literature.

5.2.1 Sample Characteristics and Baseline Context

The demographic profile revealed a well-educated sample, with 45.2% holding Bachelor’s degrees and 32.3% possessing postgraduate qualifications. Furthermore, 79% of participants had professional experience ranging from less than two years to over five years. This demographic composition underscores that respondents possessed sufficient institutional literacy and professional awareness regarding investment dynamics and event outcomes under Vision 2030.

5.2.2 Hypothesis 1 (H_1): Trade Fairs Development and FDI Inflows

- **Finding:** Statistical testing confirmed a positive relationship between international trade fair development and FDI conversion potential ($R^2 = 0.129$, $F = 2.871$, $p = 0.044$).
- **Discussion:** The result indicates that international exhibitions serve as essential market gateways that stimulate investor interest. As established by Getz and Page (2016), business events act as critical communication channels that lower perceived market entry

barriers. In the Saudi context, hosting high-profile exhibitions creates direct exposure to regional economic transformations, validating Vision 2030's strategy of leveraging the MICE sector to diversify capital inflows away from oil dependency.

5.2.3 Hypothesis 2 (H₂): Sectoral Specialization and High-Quality Investment

- **Finding:** Regression parameters demonstrated that specific operational drivers—particularly infrastructure quality ($\beta = 0.329$, $p = 0.021$)—exert a significant impact on foreign investment interest.
- **Discussion:** In alignment with Dunning's OLI model, "Location" (L) advantages are heavily communicated through specialized trade fairs (such as LEAP for technology or Cityscape Global for real estate). When foreign investors observe world-class venue infrastructure, digital readiness, and transportation logistics in Riyadh, Jeddah, and Dammam, information asymmetry is substantially reduced. Specialized exhibitions allow international firms to evaluate targeted local partnerships and sectoral market capacity directly.

5.2.4 Hypothesis 3 (H₃): Mediating Role of Risk Reduction Drivers

- **Finding:** Information risk reduction and regulatory clarity acted as vital facilitating mechanisms between exhibition participation and formal investment commitments.
- **Discussion:** The timeline mechanism of investor engagement (Awareness $\rightarrow$ Evaluation $\rightarrow$ Implementation) is supported by these findings. Exhibitions provide an interactive platform where government officials, including representatives from the Ministry of Investment and Saudi Exhibitions and Conferences Authority, directly explain legislative updates (such as the updated Investment Law). This direct engagement transforms initial investor interest into tangible commercial registrations and long-term joint ventures.

5.3 Conclusions

Based on the quantitative analysis and synthesis of literature, the following primary conclusions are drawn:

1. **Strategic Shift in MICE Role:** International trade fairs in Saudi Arabia have successfully transitioned from traditional short-term promotional and tourism activities into high-value instruments of economic diplomacy and foreign direct investment attraction.
2. **Infrastructure as a Core Driver:** Physical infrastructure, logistical connectivity, and technological capacity showcased during trade events represent the strongest predictor of foreign investor confidence and risk reduction.
3. **Alignment with Vision 2030:** The rapid expansion of business events directly supports non-oil GDP growth targets by facilitating knowledge transfer, institutional trust, and commercial partnerships across key strategic growth sectors.

5.4 Recommendations

Grounded in the empirical insights and research findings, recommendations are structured across policy, operational, and future research dimensions:

5.4.1 Policy and Strategic Recommendations (For Authorities & Policymakers)

- **Establish Post-Event Investment Tracking Frameworks:** The Saudi Exhibitions and Conferences Authority (SECA), in coordination with the Ministry of Investment (MISA), should implement systematic tracking platforms to measure the conversion rate of Memoranda of Understanding (MOUs) signed during trade fairs into actual licensed FDI capital.
- **Enhance Sectoral Specialization:** Prioritize hosting specialized, high-tech international exhibitions in alignment with Vision 2030 priority sectors (e.g., renewable energy, artificial intelligence, logistics, and advanced manufacturing) to attract targeted, quality capital.
- **Streamline Regulatory and Licensing Support On-Site:** Integrate dedicated "Investment Service Hubs" within major international trade fairs to allow foreign investors to complete preliminary registration and legal consultation during the event.

5.4.2 Operational Recommendations (For Event Organizers & Private Sector)

- **Strengthen B2B Matchmaking Ecosystems:** Expand pre-event AI-driven business matchmaking services to connect international investors directly with qualified local joint-venture partners prior to arrival.
- **Upgrade Venue Logistical Services:** Continue expanding venue capabilities, digital connectivity, and hospitality services in emerging economic hubs beyond primary cities to distribute investment opportunities regionally.

5.4.3 Recommendations for Future Research

- **Longitudinal Empirical Studies:** Future studies should adopt a longitudinal design tracking FDI flow data over multi-year periods (2026–2030) to measure the long-term economic return on investment (ROI) of hosting international trade fairs.
- **Expanded Sample Sizes:** Expanding sample sizes across international exhibitors and foreign corporate executives will provide deeper comparative insights into specific investor decision-making variables.

5.5 Research Limitations

To maintain academic rigor, the following limitations must be acknowledged:

1. **Sample Size Constraints:** The study relies on a quantitative sample of $N = 62$ respondents, which is sufficient for exploratory statistical analysis but benefits from further expansion in future studies.
2. **Methodological Scope:** The study focused on cross-sectional survey data; integrating long-term econometric time-series data on FDI inflows would complement the perceptual survey findings.
3. **Geographic Focus:** Survey respondents were primarily situated within key major cities in Saudi Arabia (Riyadh, Jeddah, Dammam).

5.6 Chapter Summary

This chapter provided a detailed synthesis of the study's empirical results in relation to the literature and underlying theoretical frameworks. The findings confirm that international trade fairs serve as critical, infrastructure-backed catalysts for FDI attraction under Vision 2030. By implementing the proposed recommendations, policymakers and industry leaders can further optimize these strategic platforms to convert exhibition momentum into sustainable capital investments.

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