

This Saudi Arabian Giant Is Expanding Its Footprint In MENA's Water Sector

As the Middle East region gets thirstier for water projects to meet the demand of the rising population, energy companies are tapping into the potential in the promising sector.

Abdul Latif Jameel Energy said that it is widening its presence in the water sector across the Middle East, as it signed two agreements to expand its footprint in Egypt and Bahrain.

The company's water solutions unit, Almar Water Solutions, has formed this week a joint venture with HA Utilities (HAU), part of Hassan Allam Holding (HAH), to provide sustainable water infrastructure solutions to municipal and industrial clients across Egypt.

The JV will work on developing sustainable water solutions, including water and wastewater management.

It also intends to take an active role as a Special Purpose Vehicle (SPV) investor and an Operation and Maintenance (O&M) supplier, as well pursuing new greenfield projects, and exploring acquisitions of brownfield assets and O&M service companies.

"The Middle East and Africa faces some of the most pressing water challenges anywhere in the world as rapid development and growing populations put pressure on already scarce water resources", said Fady Jameel, Deputy President and Vice Chairman of Abdul Latif Jameel.

The global water market is projected to reach a total value of \$914.9 billion in 2023, according to the latest 2018-2023 forecasts published by Global Water Intelligence (GWI).

Around 95% of the Middle East region's water is from desalinated sources, while 30% of the world's desalinated water production is from the Middle East, Abdul Latif Jameel Energy company said in its website.

Abdul Latif Jameel's Almar Water Solutions, has recently won contracts to develop one of the world's largest desalination projects in Al Shuqaiq on the Red Sea coast of Saudi Arabia, and Kenya's first large-scale desalination plant in the county of Mombasa, which together will supply drinking water to close to three million people.

The company also acquired Mubadala Infrastructure Partners' investment in Muharraq Sewage Treatment Plant in Bahrain.

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