LuLu opens new hypermarket in Riyadh

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LuLu launched its new hypermarket in Riyadh, further expanding its presence in the Kingdom of Saudi Arabia.

The hypermarket which is 17th in the country & 169th globally was officially inaugurated by H.E Eng. Muhammed Abdullah Alaki, Deputy Mayor For Investment & General Supervisor for Financial & Administrative Affairs Riyadh ,in the presence of Ibrahim Suwail, Deputy Governor of Saudi General Investment Authority (SAGIA), Ausaf Sayed, new Indian Ambassador to KSA, Yusuff Ali M.A., Chairman of Lulu Group and other dignitaries.

Strategically located at The Roof Mall, a new shopping center in Riyadh's Al Yasmin district on Abu Bakr Siddiq Road, the two-level hypermarket, which covers a conducive space of more than 357,000 square feet built-up area has been designed using the latest retail space concepts and most modern technology for ease of shopping and will serve the residents of upcoming affluent Al Yasmin District and its nearby districts. Roof Mall also hosts 3rd Cinema in the Country which is currently operational with 8 screens.

Speaking on the occasion, Yusuff Ali M.A., Chairman of Lulu Group, said: "Saudi Arabia has always been part of our organic growth and expansion projects, whether big or small and we are really excited to open this new hypermarket in Riyadh which will not only bring world-class shopping to the residents here but also open employment opportunities for the Saudi workforce.

Elaborating Group's expansion plans, Yusuf Ali said "we are upbeat about the vast investment opportunities in Saudi Arabia, thanks to the Kingdom's Vision 2030. We have already announced that by year 2020, we will open 15 new hypermarkets in Saudi Arabia. Under this plan, 3 hypermarkets have already been opened & another 11 hypermarkets will be completed before end of 2020 at an investment of SR 1.5 billion. This includes 4 in Dammam, 6 in Jeddah and 1 in Riyadh. This is apart from the SR1.2 billion that we have already invested in the Kingdom till now" he added.

Apart from the above, first supermarket in the Saudi Arabian National Guard compound will be opened before Ramadan and the remaining will be opened before end of this year itself. This will further generate sizeable employment for local Saudi youth and serve the National Guard officials and their families in best possible manner.

LuLu Group currently employs 3,100 Saudi nationals including 790 women in their various hypermarkets across the Kingdom. Out of the total Saudi work force employed in our group, half of them are from small town like Hail, Tabuk, Hassa and Jubail. “Our goal is to give employment to more than 5,000 nationals by the end of 2020 out of which 1,700 will be women” added Yusuffali.

“We also take this opportunity to extend our gratitude to the Custodian of the Two Holy Mosques His Majesty King Salman Bin Abdul Aziz Al Saud, Crown Prince His Royal Highness Mohammed Bin Salman and the government who have always given tremendous support to investments and economic development which ultimately generate more employment opportunities to the Saudi citizens.”

Lulu group is also investing another 250 million Saudi riyals in setting up one million square feet state-of-the-art wholesale and logistics centre in King Abdulla Economic City (KAEC) to support the retail expansion, ensuring food security.

With 17 hypermarkets and 12 Aramco commissaries in its entity, LuLu has firmly established itself as one of the most preferred retail destinations for both citizens and the expatriate community residing in the Kingdom.

Also present on the occasion, Saifee Rupawala, CEO of Lulu Group, Ashraf Ali MA, Executive Director, Shehim Mohamed, Lulu Saudi Director and other senior officials.