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RESEARCH ARTICLE

The Impact of Green Investment on Sustainable Development in Saudi Arabia

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ABSTRACT

The green economy has become a trend for all countries of the world to move towards what is known as a new strategy to reduce the environmental risks associated with the economy, as the green economy helps to achieve sustainable development without that development leading to a state of environmental degradation that is conscious, and the topics of renewable energy, green economy and green investment are of interest to most countries of the world, which led to an increase in global investment rates by a large percentage, which contributed to reducing carbon dioxide emissions. The study aimed to find ways and six strong concussions. To implement the green economy in Saudi Arabia by encouraging green investments and knowing their financing methods to achieve the sustainable development goals, through the implementation of many projects that suit the economic and environmental priorities of the country, the Saudi experience is the most effective experience in implementing the sustainable development strategy and green investment 2030 program. In preparing the applied part of this study, the researchers used the descriptive analytical approach for a sample consisting of (50 An individual (from the employees of the Saudi Investment Platform) and a questionnaire form was distributed to the sample under study and some explanations were provided by the researchers. The study found that there is a statistically significant relationship between green investment and economic growth and poverty reduction as one of the dimensions of sustainable development, and the possibilities, resistances and mechanisms for financing green investment are available in Saudi Arabia. The researcher has proposed several recommendations aimed at benefiting from the outputs of this study, including maximizing the use of renewable energies and alternative waste, product recycling policy, encouraging foreign direct investment, especially smart sustainable green investments.

1. INTRODUCTION

The progress and prosperity of countries is measured by the levels of economic growth reached by these countries, but over time it turned out that this growth is not real, as it paralleled the increase in damage to the ecosystem and the consequent depletion of natural resources and increased levels of pollution that contributed to global warming, that problem that the world began to worry about its great consequences in climate changes that resulted in high temperatures, desertification, drought and the impact on the biodiversity of organisms. This negatively affected the poor groups who depend on natural money to provide their income, such as agriculture and fishing.

The green economy was the latest method to achieve sustainable development and emerged strongly after the 2008 global financial crisis to develop practical tools to achieve sustainable development away from generalities and provide solutions to the problems of poverty and unemployment and the use of resources while maintaining levels of economic growth and relying on the practices of this concept that reduce pollution and maximize production, which requires concerted efforts for all countries. {International Labour Conference Session 108, 2019}

Green investment is one of the pillars of the green economy, which encourages investments in sectors that result in the creation of new job opportunities, allows for improved environmental performance in industrial sectors, and can promote the establishment of industrial zones that facilitate the establishment of green industries through innovative financing policies associated with green investment. For example, in the field of energy, it prefers to direct new and renewable energy such as solar energy, wind, green building projects and clean transportation, and this applies to all green investments in Various sectors. Nafadi, 2017, p. 19

The past decade has witnessed a tangible transition of Arab countries towards a green economy, and the Kingdom of Saudi Arabia is one of the most important Arab countries that have rushed to try to apply the concept of green economy in multiple fields, as green strategies have been developed to facilitate the transition to a green economy in addition to providing the necessary sources of financing for green investments and projects in multiple sectors of the green economy.

Saudi Arabia has begun to pay attention to this type of economy as one of the important and main ways in the comprehensive development plan that is taking place on the homeland, through the implementation of many projects that are commensurate with the economic and environmental priorities of the state, as well as the direction of Saudi Arabia towards issuing laws that will move towards a green economy, as many laws have been issued, including: Law No. (4) of 1994 and its executive regulations, as amended by Law No. (9) of 2009 on the environment, ending with Law No. 105 of 2015 with the aim of the Environmental Protection Fund.

The green economy works to reshape and correct economic activities so that they are more supportive of the environment and social development, so that the green economy is a path towards achieving sustainable development, by maximizing trade and competitive benefits, growth, environmental protection and public health.

Research problem

There is a weakness in investments directed to the transition towards a green economy, whether these investments are governmental, civil work organizations, companies, or business owners, which requires the state with all its institutions, universities, scientific focus and media to play its role in spreading the importance of investment in moving towards a green economy and indicating areas of investment in it. This is according to the study of Hossam Amin) 2017)

Therefore, the importance of green investment and the lack of sufficient data to show its role in economic growth, providing new job opportunities, eradicating poverty and achieving sustainable development have emerged, so a study was carried out on the impact of green investment on sustainable development in Saudi Arabia and how to benefit from it.

Research questions

1. What is the concept of green investment?
2. To what extent is green investment one of the mechanisms of sustainable development?
3. To what extent does Saudi Arabia have the potential to shift to green investment?
4. To what extent will the trend towards green investments lead to the achievement of the Sustainable Development Goals? Thus, supporting the green economy in Saudi Arabia?
5. How much can Saudi Arabia benefit from it?

Research objectives

The study aims to find strong ways and strategies to implement the green economy in Saudi Arabia by encouraging green investments and knowing their financing methods in order to achieve the sustainable development goals.

It also aims to study the case of an Arab country, Egypt, which is similar to Saudi Arabia in some circumstances and environmental situation to benefit from its experience in sustainable development, in an effort to clarify the best ways to help in sustainable development using clean energy through green investments.

Research importance

Scientific importance: This study contributes modestly to provide some information and provide some recommendations to clarify the importance of green investment in support of the green economy in Saudi Arabia (environmentally friendly), which is one of the mechanisms of sustainable development.

Practical importance: Through the spread and expansion of green investment and standing on the green projects carried out by the State of Egypt as a model for an Arab country and dropping some of these projects on Saudi Arabia in the public and private sectors and companies specialized in new and renewable energy and also for the local population in the establishment of solar power plants in homes in a way that helps sustainable development and achieve its goals, the most important of which is poverty eradication and economic development.

Research hypotheses

The study is based on a set of hypotheses, and these hypotheses are as follows:

The first hypothesis: There is a statistically significant relationship between green investment and economic growth and poverty reduction as one of the dimensions of sustainable development.

The second hypothesis: There is a statistically significant relationship between the availability of capabilities and mechanisms for financing green investment in Saudi Arabia and economic growth and poverty reduction as one of the dimensions of sustainable development.

The third hypothesis: There is a statistically significant relationship between Saudi Arabia's benefit from Vision 2030 to achieve sustainable development and the achievement of sustainable development goals in Saudi Arabia.

The fourth hypotheses: There is a statistically significant relationship between the achievement of sustainable development goals and the factor of general culture, training of workers and government support for green investment.

Research terms

Green economy: The World Bank defined a green economy as an economy that is effective in its use of natural resources to reduce the impact of air pollution and environmental impacts, as well as consider natural hazards, and the role of environmental management and natural capital in preventing physical coalty, and growth must be inclusive.

The Organization for Economic Co-operation and Development (OECD) defined it as "economic growth that preserves the natural resources necessary for the continued provision of environmental resources and services essential to human well-being."

And he knew M. Radassi) 2016, p.(565) The green economy is the economy that results in improving human well-being, achieving social equality and reducing environmental risks by reducing carbon emissions and improving the use and treatment of scarcity and erosion of natural resources in a way that preserves the right of future generations to a clean environment on the one hand and to natural resources on the other.

Green investment: The concept of green investment stems from the financial contribution of projects to respect the environment and its concept is linked to the practice of environmental ethics that inevitably leads to the advancement of man and the surrounding environment, and also to know the degree to which this investment contributes to improving environmental issues. This is done by measuring the effectiveness of investment in the environmental field and the size of the benefits that the investment brings to the protection of the environment (Nafadi, 2017, p.23.

The concept of sustainable development: The Portland Commission defined sustainable development as development that works to meet the special needs of the present generation without

harming or compromising the gains of future generations in meeting their needs as well) Bakdi, 2019, p.16) Introduction of the Protocol.

Research limitations

Spatial boundaries: This study focuses on the Saudi case study of the Saudi Investment Platform.

Objective limits: The study focuses on presenting the importance of the role of green investments in supporting sustainable development goals in Saudi Arabia and the possibility of benefiting from them.

Previous studies

Study of Sandy Sabri and others 2017: "The Green Economy and its Impact on Development

This study aimed to find strong ways and strategies to apply the green economy in Saudi Arabia in order to achieve sustainable development and encourage investment, and this study also aims through comparison and case study of countries similar to Saudi Arabia in conditions and environmental situation to benefit from their experiences in sustainable development in order to clarify the best ways to help reach sustainable development using clean energy (green economy.

The study found that the green economy is pivotal in eradicating poverty, reducing unemployment and providing job opportunities, and the use of renewable new energy is of great importance in protecting the environment as clean energy that is not polluting, which is one of the goals of sustainable development.

Study Hossam Amin Hafez) 2017: "A Proposed Strategy to Direct Financial Investments towards a Green Economy". The study aims at the need to develop a strategy to direct investments towards the green economy by activating the role of NGOs in conducting research on investment opportunities in the green economy to protect the environment from the effects of environmental pollution because of misuse of resources, consolidating the concept of green economy, promoting the use of clean energies, as well as finding new areas for economic growth.

The study concluded that the state with all its institutions, universities, scientific centers and the media should play its role in spreading the importance of investment and clarifying its fields in moving towards a green economy, and the state must encourage and facilitate the establishment of such associations to perform their role and the importance of their role as well to reach sustainable development.

Study of Muhammad Siddiq Nafadi) 2017: "Green Economy as one of the sustainable development mechanisms to attract foreign investment - a field study applied to the Saudi environment". This study aimed to clarify the extent of the relationship between the green economy and foreign investment and that the trend towards a green economy as a tool for sustainable development will lead to attracting foreign investment and thus supporting the Saudi economy.

The study found that the green economy protects humans from environmental risks resulting from industries that cause environmental pollution, and that foreign investments are the main source of economic growth for less developed countries such as Saudi Arabia.

Study of Rasha Abdel Wahab Ahmed) 2021: "The Impact of Economic Challenges on the Sustainable Development Goals in the Saudi Development Program 2030. This study dealt with the most important features of sustainable development in general and then dealt with the current economic challenges for the Kingdom of Saudi Arabia and the most important elements of the Saudi economy that help achieve the sustainable development goals of the 2030 strategy, and the extent to which Saudi Arabia can benefit from them in achieving the sustainable development goals.

The study found that it can be used and used and the 2030 Agenda for Sustainable Development to solve the difficulties and challenges facing the authors of the Saudi 2030 strategy, noting that Saudi Arabia has many economic elements that enable it to reach its goals.

Hatem Reda's study) 2021: "Maximizing Saudi Arabia's Benefit from Solar Energy in Light of Vision 2030". The study dealt with the definition of solar energy, its importance, methods of generating electrical energy, and the experience of some Arab countries to benefit from solar energy, namely the

State of Morocco and the United Arab Emirates, the study dealt with the experience of Saudi Arabia to benefit from solar energy within the framework of Vision 2030 with a study of the components enjoyed by Saudi Arabia in solar energy and the challenges facing the achievement of the goals of the strategy, and the last comparison between Saudi Arabia, Morocco and the United Arab Emirates.

Negin vaghefi Chamhum Siwar Sarah Aziz Abdul Aziz, green economy. issues approach in muslim countries institute for environment and development (LETARI) University Kebon9saan Malaysia 30 January 2015

The study aimed to identify the extent to which the green economy can develop economic life in Islamic countries through job creation and poverty reduction. the researcher concluded that the green economy contributed to improving the economic situation of the countries that adopted it, whether developed or developing, and recommended the need to adopt integrated strategies for the green economy in Islamic .countries to contribute to addressing many of the problems faced by these countries

Erice Novian Tilukas, green economy for sustainable development and poverty eradication mediterranean journal of social, Vol 6 No 6, December 2015

The study dealt with clarifying the role of the green economy in achieving more economic growth, providing job opportunities and reducing unemployment and poverty, and the researcher found the importance of the green economy in increasing the incomes of thousands of thousands of dollars and reducing poverty and that it does not have a significant impact towards unemployment. The researcher also recommended both the public and private sectors to support the green economy in the future in order to achieve development and eradicate poverty.

2. THEORETICAL FRAMEWORK

Green investment is one of the elements of sustainable development that is based on the green economy as well, by dealing with society and the environment in a way that leads to achieving a better life for modern man, ensuring a better life for future generations, and maintaining the environmental balance in all its various forms. In which investors in this investment tend to deal with renewable energy, green markets and green banks, through the partnership of these enterprises with the public sector, the private sector and government institutions to increase investment in this System. Although it is one of the relatively new phenomena, it is mainly an indicator of development, and this investment monitors the achievement of the highest growth rates, especially in dealing with the environment and protecting it from the dangers of pollution, and this investment has been found strongly in developed countries through the adoption of economic development policies within those foreign countries, which the Arab countries have also recently turned to, and adopted within their own policies, in order to reduce environmental risks and work to reduce poverty among the population. (Ministry of Environmental Affairs website, 2022)

The capabilities, components and mechanisms of financing green investment in Egypt to implement the goals of the Sustainable Development Strategy 2030: Saudi Arabia has economic elements that enable it to achieve the goals of the Sustainable Development Strategy 2030, we can mention the most important of these components and mechanisms for financing green investment:

1. **Saudi Arabia's geographical location:** Saudi Arabia is located in the northeastern part of the continent of Asia, and this geographical location is considered one of the most important global trade corridors between East and West, where the Saudi ports authorities have about 8 commercial ports, the most important of which is the port of Jeddah and many specialized ports and is divided into 3 petroleum ports , the most important of which is the eastern port of Ghareb, mining ports, 2, the most important of which is the port of Safaga mining (Abu Tartour) and tourist ports, which number 1 The most important of which is the port of Port Ghalib and the fishing ports, which number 1, the most important of which is the fishing port in Port Said, and there are 17 points in Saudi Arabia (Mr. Fouad, 2020).
2. **Renewable energy resources:** Saudi Arabia enjoys a favorable climate, mild weather and a privileged location that helps Saudi Arabia to be at the top of the most promising countries in the production of renewable energy such as solar energy, wind energy, energy generated from water, and those generated from biomass.

3. **Tourism:** Saudi Arabia is considered one of the most important tourist countries in the world, where Saudi Arabia has all the elements of tourist attractions, in addition to the charm of nature and the splendor of the climate, Saudi Arabia includes about a third of the world's monuments, and an ancient heritage, and is characterized by the diversity of the tourism product between religious, historical, cultural and wealthy, as there are many types of tourism in Saudi Arabia from archaeological, historical, religious, cultural and coastal tourism, as well as conference tourism, international exhibitions, safaris, yachts, nature reserves, medical, sports, rural tourism and other types of tourism that it enjoys. Saudi Arabia.
4. **Human resources:** Saudi Arabia is one of the most populous countries in the Middle East, and its population is characterized by being mostly young, so Saudi Arabia is a young country, where the population under 30 years old is about 61% of the total population, and the human element is one of the most important productive elements that can contribute to achieving development, and this element will not play its role without education, as education contributes to the accumulation of human money.
5. **Mineral wealth:** Saudi Arabia owns huge quantities of mineral wealth and precious metals, which in turn contribute significantly to the advancement of the Saudi economy, and the most important of these resources are:
    - Iron
    - Gold
    - Petroleum
    - Black Sand
    - Chromium
    - Zinc
    - Lead
    - Tin
    - Phosphate
    - Quartz
    - Copper
    - Sulfur
    - Gypsum
    - Sodium and Potassium Salts
    - Precious Stones
    - Marble of all kinds.
6. **Diversification of the Egyptian economy:** The Saudi economy is not limited to one field, but is characterized by diversity, as the Saudi economy depends on many fields such as oil, industry and trade. The services sector, oil revenues, tourism, ports, transport and other economic fields.
7. **Unused area in Saudi Arabia:** The area of Saudi Arabia is about 2,150,000 kL TMarebp, and the inhabited area is 1,100,00 km2 by 7.8% of the total area, meaning that about 49% of the area of Saudi Arabia is unexploited, and all this area needs reform and optimal exploitation in various fields such as oil, industry, and the discovery of mineral resources and wealth that help develop the Saudi economy and then achieve the goals of sustainable development 2030.
8. **The large size of the consumer market:** due to the large population in Saudi Arabia, where Saudi Arabia is considered One of the most populous countries in the Middle East, this makes it one of the largest consumer markets in the Middle East due to the high size of its population, and the high volume of demand, and Saudi Arabia enjoys a huge and distinctive network of international trade agreements that can help it to be a center for trade in the Middle East if these agreements are optimally exploited. It has electricity and enables Saudi Arabia to save $3.1 billion annually as a result of savings and fuel consumption. (Adel Shabib, 2021)

The objectives of Saudi Vision 2030 and the most important government initiatives to achieve them: Saudi Vision 2030 seeks to improve the quality of life of the Saudi citizen and improve his standard of living in various aspects of life by emphasizing the consolidation of the principles of justice, social inclusion and the participation of all citizens in political and social life, along with

achieving high and sustainable economic growth and promoting investment in human development and building their creative heritage by urging increased knowledge, innovation and research. Scientific in all fields and the objectives are as follows:

1. Improving the quality of life of the Saudi citizen and improving his standard of living
2. Justice, social inclusion and participation
3. Competitive and diversified economy
4. Knowledge, innovation and scientific research
5. An integrated and sustainable ecosystem
6. Governance of state institutions and society
7. Saudi Peace and Security
8. Strengthening Saudi Leadership

How Saudi Arabia benefits from green investment: It is the most effective experience in implementing the sustainable development strategy and green investment program 2030, and from this point of view, the Saudi economy can benefit from them to achieve growth and achieve sustainable development goals by achieving the highest global competitiveness indicators in sustainable development indicators by benefiting from the following:

1. **Saudi Arabia's transformation into a diversified economy based on science and innovation:** the country is building Well-established bases that enable the growth and prosperity of the sectors of the knowledge-based economy of the future, and looking to strengthen its position as a global destination for establishing businesses based on innovation, artificial intelligence and entrepreneurship, launching strategies that will push towards a smarter future economy, and achieve sustainable economic growth based on advanced science and technology, and adopts high capabilities, competencies and distinctive talents.
2. **Enhancing the role of foreign direct investment:** Foreign direct investment aims to develop, develop and exploit the available economic resources effectively and efficiently to achieve the highest growth rates, and according to the World Foreign Direct Investment Report 2021 "UNCTAD", it ranked first in the Arab and regional regions and 15th globally in terms of its ability to attract foreign direct investment. Vision – Riyadh, 2021.
3. **Saudi blockchain strategy | blockchain:** Strategy launched
4. In 2018, with the aim of harnessing advanced technologies, benefiting from them and employing them in community service and enhancing the efficiency of government performance, by transforming government transactions at the federal level into blockchain platforms. This strategy is based on four main axes: citizen and resident happiness, raising the level of government efficiency, advanced legislation to make a qualitative leap in federal government work, and the leading position of our country globally in the field of security and information transfer.) The website of the Ministry of Economy, 2022)
5. **Saudi green development strategy:** The initiative includes a set of programs and policies in the fields of energy, agriculture, investment and sustainable transport, in addition to new environmental and urban policies that will improve the quality of life in the country, and includes six main tracks:
6. Green energy, government policies aimed at encouraging investments in the fields of green economy, green city, dealing with the effects of climate change, green living, green technology and technology. Saudi Ministry of Economy website, 2022
7. **Saudi strategy for the fourth industrial revolution:** This strategy focuses on several main axes, including the adoption of plans and strategies in the field of genomic medicine and genomic medical tourism, and enhancing economic security by adopting the digital economy. Developing and adapting advanced technologies, ranging from artificial intelligence and nanotechnology to Internet of Things solutions and three-dimensional printing, to enhance their use in supporting economic growth. (Saudi Ministry of Economy website, 2022)
8. **Saudi national strategy for artificial intelligence 2031:** This strategy is the first, it includes eight strategic goals, five axes, and a set of initiatives and directions aimed at employing artificial intelligence and its contribution to the development of vital areas in the country such as education, economy, government development and community happiness, creating a

promising new market in the region with high economic value, in addition to supporting private sector initiatives and increasing productivity. Target Sectors: Transport, Health, Space, Renewable Energy, Water, Technology, Education, Environment, Traffic.

9. **Education development:** The development of the education sector is one of the most important sustainable development goals. In this context, the Ministry of Education seeks to foresee the future of education to create a generation aware of the requirements of life and keep pace with its developments, and our state has allocated to the education sector in the general budget 10.AED 41 billion, equivalent to 14.8% of the state's general budget to develop the educational process, while the allocation in 2016 was about 6.AED 52 billion. (Saudi Ministry of Education)
10. **Transport and logistics:** Our country has proven its strategic position as a global hub for transport and logistics, as it has expanded and developed its ports, airports and road network, in addition to taking measures to increase the capacity of public transport systems to reduce dependence on private vehicles and reduce traffic congestion on the roads and thus reduce the carbon footprint. In this context, the Department of Transport in Riyadh launched the year 2009 was the comprehensive transport plan in response to the objectives of the "Saudi Vision 2030", while the "Roads and Transport Authority in Jeddah" is proceeding according to the "Jeddah Strategic Plan 2015".
11. **Waste management (national report on the state of the green economy in Saudi Arabia, 2015):** The Waste Management Department in Riyadh Municipality has prepared the "Riyadh Integrated Waste Management Master Plan" to reduce the amount of waste sent to landfills to zero within 20 years, and the Emirate of Eastern Province established the waste management company "Bee'ah" under the public-private partnership program with the aim of diverting waste from landfills by 100 percent by 2015.Wastewater in Saudi Arabia is treated by electricity and water authorities. Following unprecedented levels of urban development, the government is paying great attention to large-scale investment in modernizing, developing and expanding sewage systems.
    - No more non-biodegradable plastic bags.
    - No waste of sewage.
    - Turn waste into a source of energy in the future.
    - Automation of waste collection
    - Extend the life of the product via e-commerce.
12. **Tourism development: The** tourism and hospitality sector in the State of Saudi Arabia is of great importance in supporting the economic development plans adopted by the state over the last two decades, and in a report issued by the "World Travel and Tourism Council (WTTC), Saudi Arabia ranked in 2012 thirty-first globally and first in the Arab world, in terms of the volume of hotel and travel revenues, which at the time amounted to 10 Millia art U.S. dollars. During the same year, the local travel and tourism sector recorded direct and indirect revenues totaling 193.SAR 6 billion) 52.US$8 billion, equivalent to 4.13 percent of the country's GDP at the time, and the World Travel and Tourism Council report predicts that Saudi Arabia will receive 26 million global tourists by 2023, compared to about 16 million in 2012.

3. PRACTICAL SIDE

Research procedures and methodology: The researcher used in the preparation of the applied part of this study descriptive analytical approach because it is considered in practical terms a common factor between all, and the descriptive analytical approach provides a quantity of important information for the researcher about the case under study, and it can be comprehensive all aspects of the facility when describing its objectives, potential, systems, nature of activity and production, and it is also possible to be limited to one aspect of it.

The population and sample of the research: The study population consisted of employees of Green Waad Al-Shamal Company in Turaif Governorate, and a sample of (55) people was selected from the workers in the job grades, and (55) questionnaire form was distributed to the workers and some explanations were provided by the researchers, and there were (5) forms that were not retrieved, thus making the total questionnaires subject to study (50) questionnaires.

Research tool: The researchers prepared a questionnaire consisting of several areas that included (39) questions, where it was designed with the help of previous studies that are related to the subject of the study, and was designed accordingly in a simplified manner, and contained easy and clear questions and the introduction of some amendments and paragraphs commensurate with the nature of the study, and the answer to the questions was according to the closed answers approach in order to facilitate the process of analyzing the results.

Questionnaire content: The questionnaire contained an introduction in order to present the subject of the study to the respondents, and to introduce them to its academic goal and to encourage them to participate in the subject, and the researchers indicated that all the data that will be obtained will only be used for scientific research purposes only, and the questionnaire has been divided into six sections:

1. General information.
2. The company's commitment to training employees on the importance of green investment.
3. Green investment and environmental protection.
4. Government support for green investment.
5. Saudi Arabia has the ingredients to shift to green investment.
6. The possibility of Saudi Arabia benefiting from it in the shift towards green.
7. Goals and dimensions of sustainable development.

Most of the questions had specific and closed answers in order to facilitate statistical processing, and the questionnaire contained three pages, and the questions were prepared on the basis of the "Scale Likert" scale, which has five answers.

Research procedures: The questionnaire has been prepared as follows:

- Preparing a first questionnaire for information collection.
- Modify the resolution initially.
- Presenting the questionnaire to a group of arbitrators, who in turn provided advice and guidance, and amended and deleted what was necessary.
- Distributing the questionnaire to the sample to collect the necessary data for the study.

Measuring the stability of the resolution: The researchers examined the resolution before distributing it to the study sample to ensure its truthfulness and stability as follows:

Stability of the questionnaire: Psychometric properties of the questionnaire: The researchers calculated the psychometric properties of the questionnaire by identifying the internal consistency of the questionnaire, and identifying the stability of the questionnaire through the alpha cro-nabach coefficient, and the following is an explanation:

Stability: The researcher used to calculate the stability of the alpha crowe coefficient, after applying the questionnaire, which numbered (50) individual, and table (1) shows the stability coefficient for each sub-component of the questionnaire.

Table 1: Stability coefficients for subcomponents and the overall score of the questionnaire (n=50)

Coefficient of stability	Number of ferries	Dimension	M
0,713	6	The company's commitment to training employees on the importance of green investment	1
0,622	7	environmental protection and green investment	2
0,812	6	Government support for green investment	3
0,723	5	Egypt has the potential to shift to green investment	4
0865	6	The possibility of Saudi Arabia benefiting from it in the transition to green	5
0,777	9	Sustainable Development Goals and Dimensions	6
0,756	39	Total Grade	

Illustrated from the table (1) The stability coefficients of the dimensions and the total degree of the soul between) 0622.

-0865. (all greater than) 60% (which indicates that there is internal consistency between the paragraphs of each of the areas, and therefore this indicates that the paragraphs of the questionnaire had internal consistency, and all these values are appropriate, which confirms the validity and significance of the questionnaire in the hypothesis test.

The researchers also calculated the stability of the resolution through the half-segmentation of the questionnaire statements, where the correlation coefficient between the two halves of the questionnaire) 0798. (Using the correction equation of Spearman up Aron, the stability coefficient of the questionnaire was reached)0.742), a high percentage indicating that the questionnaire has a high degree of stability.

Data presentation and analysis: Description of the characteristics of the study sample Demographic variables: Below we review the table and graph the characteristics of the demo Erva of the study sample members, in terms of gender, age group, academic qualification, job position, and number of years of experience, and based on the study sample was described as follows:

Table 2: Demo-Arifa variables for study sample members

Ratio	Number	Category	Variable
%70	35	male	
%30	15	female	
%100	100	**Total**	genre
%66	33	less than 30 years old	
%20	10	From 30 to 40years	
%10	5	to 4050	
%4	2	More than50years	
%100	100	**Total**	lifetime
%20	10	Less than secondary	
%50	25	Secondary or diploma	
%30	15	Bachelor	
%5	0	Master	
%4	0	Doctor	
%100	100	**Total**	Qualification
%60	30	Less than 5 years	
%26	12	From5 years and less than 10	
%6	3	From10 years and less than 15	
%4	3	From15 years and less than 20	
%4	2	From 20 years and above	number Years of Experience
%100	100	**Total**	

Type: It is clear from Table (2) that (35) of the study sample represent 70% of the total sample members and they are the most group of the study (males), while (15) represent 30% of females.

Age: It is clear from Table (2) that the sample for the age group less than 30 years is the largest category of the study sample members, reaching (33) by 66%, while the lowest number of sample members (2) is for the age group over 50 years by 4%.

Educational qualification: It is clear from Table (2) that those who have a technical and secondary diploma degree are the largest category of the study sample, reaching (25) by 50%. While none of the sample members have master's and doctorate degrees by 4%.

Number of years of experience: It is clear from Table 2 that fewer than 5 years of experience are the largest category of the study sample, reaching (30) by 60%. While the lowest number of sample members (2) F) Experience of 20 years or more by 4%

Analysis of the views of the study on the axes of the study:

Table 3: Analysis of the opinions of responses on the axes and sections of the questionnaire

Grade	Order	Arithmetic mean	Standard deviation J	Paragraph	M
I strongly agree	1	4.521	0.859	The company's commitment to training employees on the importance of green investment	1
most suitable	5	3.512	0.877	Green investment and environmental protection	2
most suitable	6	3.210	0.932	Government support for green investment	3
I strongly agree	2	4.441	0.712	Saudi Arabia has the potential to shift to green investment	4
I agree	4	3.516	0.808	The possibility of Saudi Arabia benefiting from it in the transition to green	5
I agree	3	3.919	0.654	Sustainable Development Goals and Dimensions	6

Illustrated from Table No.) 3(T arithmetic averages ranged between) 4.521-3.210 (210). Where the first section entitled) The company's commitment to training employees on the importance of green investment (with an arithmetic average) 4.521(and standard deviation)0. (Para. In second place came the fourth section entitled) Saudi Arabia's possession of the elements of transformation to green investment (with an arithmetic average) 4.441(and standard deviation) 0. Seventy-12 (1997) in last place came the third section entitled) government support for green investment (with an arithmetic average) 3.210(and standard deviation) 0. (Fifty-second session)

4. STUDY RESULTS AND INTERPRETATION

Results of the first main hypothesis: "There is a statistically significant relationship between green investment and economic growth and poverty reduction as one of the dimensions of sustainable development."

To verify this hypothesis, the researchers used the correlation coefficient to detect a relationship between the two variables. 4) The value of the correlation coefficient between sections from the first to the fifth and between the sixth sections.

Table 4: correlation coefficient between the total score of the study sample (n = 50)

Sustainable Development Goals and Dimensions	Ingredients
**0,815	The company's commitment to training employees on the importance of green investment
**0,655	Green investment and environmental protection
**0,602	Government support for green investment
**0,711	Saudi Arabia has the potential to shift to green investment
**0,675	The possibility of Saudi Arabia benefiting from it in the transition to green
**0,827	The total score of the questionnaire of departments from the first to the fifth

** Significance level) 01.0

Illustrated from the table 4, All correlation coefficient values, statistically significant values at the level of significance (0.01), which means acceptance of the hypothesis, i.e. "there is a statistically significant relationship between green investment and economic growth and poverty reduction as one of the dimensions of sustainable development", as it is also clear from the table that:

1. The existence of a statistically significant positive correlation between the training of workers on the importance of green investment and the achievement of sustainable development goals.
2. The existence of a statistically significant positive correlation between government support for green investment and the achievement of sustainable development goals.
3. The existence of a statistically significant positive correlation between Saudi Arabia's possession of the elements of the transition to green investment and the achievement of sustainable development goals.
4. The existence of a statistically significant positive correlation between Saudi Arabia's benefit from it in the transition to green and the achievement of sustainable development goals.
5. The second hypothesis: "There is a statistically significant relationship between the availability of capabilities and mechanisms for financing green investment in Saudi Arabia and economic growth and poverty reduction as one of the dimensions of sustainable development."
6. The third hypothesis: "There is a statistically significant relationship between Saudi Arabia's benefit from Vision 2030 to achieve sustainable development and the achievement of sustainable development goals in Saudi Arabia." **The four hypotheses:** "There is a statistically significant relationship between achieving the sustainable development goals and treating public culture, training of workers and government support for green investment."

The results of the four hypotheses: "There is a statistically significant relationship between the achievement of the sustainable development goals and the general culture factor, training of workers and government support for green investment." To verify this hypothesis, the researchers used multiple gradient regression analysis.

Table 5: The significance of predicting the achievement of sustainable development goals through the total score of the questionnaire and its dimensions among the study sample (n = 400)

Level Significance	Value (P)	medium squares	Degrees of freedom	sum squares	source	Predicted variable
0.01	402،07	1029،64	*3	3088،91	Regression	Sustainable Development Goals and Dimensions
		2،561	396	1014،09	Leftovers	
			399	4102،99	Total	

* Degrees of freedom for the number of variables studied that entered the regression equation

Illustrated from the table 5, The value of (q) to know the significance of predicting the achievement of sustainable development goals given the total score of the sections of the questionnaire and its dimensions amounted to (071.402), which is a statistically significant value at the level of (0).01), which indicates the acceptance of the hypothesis, i.e. that "the achievement of the SDGs can be predicted through the overall score of the sections of the questionnaire and their dimensions in the study sample."

5. RESULTS

The researchers present the results of the current study, through the results of the use of the inductive and deductive approach to collect, analyze and interpret information related to the main elements of the research by following the historical source (indirect) as well as the comparative method to benefit from identifying the leading countries in the field of green investment and renewable energy sources.

After using the methodology of the aforementioned study, the validity of the first hypothesis, which states that "there is a statistically significant relationship between green investment and economic growth and poverty reduction as one of the dimensions of sustainable development", and this means that the more green investment, the greater at the same time economic growth and also increases poverty reduction.

Second: The second hypothesis: Through the above study and the methodology of the study used, it was found to prove the validity of the second hypothesis, which states that "there is a statistically significant relationship between the availability of capabilities and mechanisms for financing green investment in Saudi Arabia and economic growth and poverty reduction as one of the dimensions of sustainable development." Among the most important of these components: Saudi Arabia's geographical location, renewable energy resources, tourism, diversification of the Saudi economy, human resources, mineral wealth, the large untapped area in Saudi Arabia, the large size of the consumer market, sector Services

This study is consistent with that of Rashad Abdel Wahab Ahmed. 2021) The impact of economic challenges on sustainable development in the Saudi Development Program 2030, and the study of Hatem Reda 2021, entitled:

"Maximizing Saudi Arabia's Benefit from Solar Energy considering Vision 2030", However, Saudi Arabia has many elements that help it achieve the goals of the Sustainable Development Strategy 2030 if it is focused on optimizing its exploitation.

Third: The third hypothesis: Through the above study and the methodology of the study used, it was found that the validity of the third hypothesis "There is a statistically significant relationship between Saudi Arabia's benefit from Vision 2030 to achieve sustainable development and the achievement of sustainable development goals in Saudi Arabia" in order to help in non-traditional solutions to the difficulties and challenges facing the Saudi strategy 2030.This study is consistent with the study of Rashad Abdel Wahab Ahmed (2021) The impact of economic challenges on sustainable development in the Saudi Development Program 2030, and the study of Hatem Reda 2021, entitled: "Maximizing Saudi Arabia's Benefit from Solar Energy in Light of Vision 2030".

Four hypotheses: Through the above study and the methodology of the study used, it was found that the validity of the four hypothesis "There is a statistically significant relationship between achieving the sustainable development goals and the factor of general culture, training of workers and government support for green investment."

6. RECOMMENDATIONS

The researchers have proposed several recommendations aimed at benefiting from the outputs of this study, including:

- Maximizing the use of renewable energies, alternative waste and product recycling policy.
- Encouraging foreign direct investment, especially smart sustainable green investments.
- Expanding the issuance of green bonds and discounted loans for green investment projects that help reduce harmful emissions such as carbon dioxide.
- Encouraging the private sector to raise global competitiveness in Saudi Arabia to implement renewable energy projects.
- Benefiting from the successful experiences achieved to transform to a green economy in achieving sustainable development - by focusing on environmental fields and reducing the effects of climate change, activating green ecotourism, and using new and renewable energy sources.
- Encouraging the establishment of specialized factories for the manufacture of photovoltaic cells, helped by Saudi Arabia's enjoyment of oil, which is used in manufacturing.

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