

Electricity riyadh

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Saudi Electricity Company (Arabic: **شركة الكهرباء السعودية**; SEC) is the Saudi electric energy company. It enjoys a near monopoly on the generation, transmission and distribution of electric power in Saudi Arabia through 45 power generation plants in the country. In 2019, SEC was ranked by Forbes as the 5th largest company in the Kingdom, and the 578th worldwide, with total annual sales of \$17.1 billion.

The company was formed in 2000 by Order of the Council of Ministers through a merger of existing regional electricity companies in the Central, Eastern, Western and Southern regions into a single joint stock company.

In 2009, the Electricity and Co-generation Regulatory Authority (ECRA) announced its intention to split the company into four generation companies and separate transmission and distribution companies to encourage competition in the domestic utilities sector. A transmission company - National Grid SA - was established in 2012 to operate the National Grid SA.

In 2014, ECRA was said to have hired advisors on the break-up of the company. ECRA also confirmed the new generation companies will be open to foreign investment.

The company is 81.24 percent owned by the government, both directly (74.31%) and through Saudi Aramco (6.93%).

In 2015, SEC, Taqnia Energy and King Abdulaziz City for Science and Technology (KACST) agreed to collaborate to build and operate the first standalone solar power station in the country.

For the first six months of 2022, net profit fell 6.6% to SAR7 million, while total comprehensive income slipped 0.14% to SAR7.7 million.

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