



MERGENT
by FTSE Russell

2019

Country Profile

Saudi Arabia

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Economy - Overview



Saudi Arabia has an oil-based economy with strong government controls over major economic activities. The country, with more than 20% of the world's proven oil reserves, is the largest oil exporter, according to the Organization of the Petroleum Exporting Countries.

In April 2016, the government unveiled Vision 2030, its long-term plan for economic and social reform. The strategy focuses on the involvement of the private sector and targets increasing its GDP contribution from 40% to 60% by 2030.

In June 2016, the National Transformation Programme (NTP) 2020 was announced.

A policy roadmap for achieving the government's medium-term goals, the NTP sets out clear objectives, including increasing non-oil revenue from SR163.5 billion (US\$43.6 billion) to SR530 billion (US\$141.3 billion), creating 450,000 new jobs, and expanding of the role of women in the workforce.

Continued strong performances in key sectors such as construction, manufacturing, transportation, trade and tourism will drive non-oil GDP growth and underpin the economy's expansion.



MERGENT

by FTSE Russell

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Economic Overview

Key Economic Figures

GDP: purchasing power parity – US\$1.775 trillion (2017 estimate)
GDP - real growth rate: -0.9% (2017 estimate)
GDP - per capita: purchasing power parity – US\$54,500 (2017 estimate)
GDP - composition by sector: Agriculture: 2.6%, Industry: 44.2%, Services: 53.2% (2017 estimate)
Population below poverty line: N/A
Inflation rate (consumer prices): -0.9% (2017 estimate)
Labor force: 13.8 million (2017 estimate)
Labor force - by occupation: Agriculture: 6.7%, Industry: 21.4%, Services: 71.9% (2005 estimate)
Unemployment rate: 6% (2017 estimate)
Current budget revenues: US\$181 billion (2017 estimate)
Current budget expenditure: US\$241.8 billion (2017 estimate)

International Trade

Total exports: US\$221.1 billion (2017 estimate)
Total imports: US\$119.3 billion (2017 estimate)

Foreign Investment

Foreign investment in Saudi Arabia: US\$264.6 billion (December 31, 2017 estimate)
Saudi Arabia's investment abroad: US\$56.09 billion (December 31, 2017 estimate)

Country Profile - Saudi Arabia

Industry

Top Industries

Crude oil production, petroleum refining, basic petrochemicals, ammonia, industrial gases, sodium hydroxide (caustic soda), cement, fertilizer, plastics, metals, commercial ship repair, commercial aircraft repair and construction.

GDP by Economic Activity, 2017

	GDP at Current Prices (Saudi Riyals, millions)
GDP	2,564,352
Sector:	
Agriculture, forestry and fishing	65,224
Mining and quarrying	630,563
a. Crude oil and natural gas	618,802
b. Other mining and quarrying activities	11,761
Manufacturing industries	328,347
a. Oil refining	79,270
b. Other industries	249,077
Electricity, gas and water	40,607
Construction	154,346
Wholesale and retail trade, hotels and restaurants	274,832
Transport, storage and communication	165,134
Finance, insurance, real estate and business services	332,281
a. House ownership	195,005
b. Others	137,276
Community, social and personal services	58,528
Imputed bank services charges	22,826
Government services	510,976
Import duties	26,339

Source: Central Department of Statistics and Information

Industrial Production Growth Rate

-2.4% (2017 estimate)

Energy Statistics

Electricity – Production

324.1 billion kWh (kilowatt-hour) (2016 estimate)

Electricity – Production by Source:

Fossil fuel: 100%

Hydro: 0%

Nuclear: 0%

Other: 0% (2009)

Industry

**Electricity – Consumption:**

296.2 billion kWh (2016 estimate)

Electricity – Exports:

0 kWh (2016 estimate)

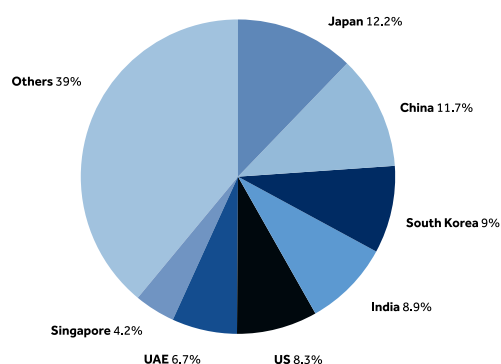
Electricity – Imports:

0 kWh (2016 estimate)

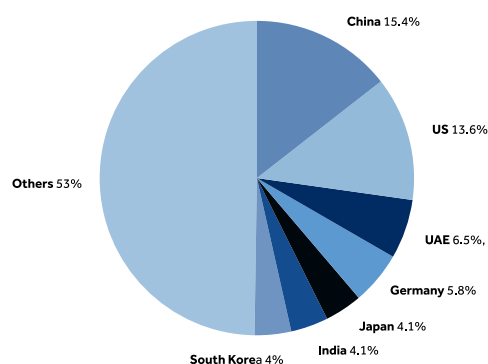
Key Oil and Gas Figures:

Oil - Production:	10.13 million barrels/day (2017 estimate)
Oil - Consumption:	2.925 million barrels/day (2013 estimate)
Oil - Exports:	7.341 million barrels/day (2015 estimate)
Oil - Imports:	0 barrels/day (2015 estimate)
Oil - Proved Reserves:	266.2 billion barrels (January 1, 2018 estimate)
Natural Gas - Production:	109.3 billion cubic feet (2017 estimate)
Natural Gas - Consumption:	109.3 billion cubic feet (2017 estimate)
Natural Gas - Exports:	0 cubic feet (2017 estimate)
Natural Gas - Imports:	0 cubic feet (2017 estimate)
Natural Gas - Proved Reserves:	8.619 trillion cubic feet (January 1, 2018 estimate)

Key Export Partners 2017



Key Import Partners 2017



Source: CIA World Factbook

Imports and Exports

Exports

US\$221.1 billion (2017 estimate)

Key Export Commodities

Petroleum and petroleum products 90%

Industry



Key Export Partners

Japan 12.2%, China 11.7%, South Korea 9%, India 8.9%, US 8.3%, UAE 6.7%, Singapore 4.2%, Other Countries 39% (2017)

Imports

US\$119.3 billion (2017 estimate)

Key Import Commodities

Machinery and equipment, foodstuffs, chemicals, motor vehicles, textiles

Key Import Partners

China 15.4%, US 13.6%, UAE 6.5%, Germany 5.8%, Japan 4.1%, India 4.1%, South Korea 4%, Other Countries 53% (2017)

Budget Figures

Debt - External

US\$205.1 billion (December 31, 2017 estimate)

Current Account Balance

US\$15.23 billion (2017 estimate)

Public Debt

17.2% of GDP (2017 estimate)

Reserves of Foreign Exchange and Gold

US\$496.4 billion (December 31, 2017 estimate)

Economic Aid - Donor

US\$26.29 million (2005)

Currency

Saudi Riyal

Fiscal Year

January 1 - December 31

Security Trade

Securities Exchange

Saudi Stock Exchange (Tadawul)

Saudi Arabia's equity market was informal until the early 1980s when the government embarked on forming a regulated market. The Saudi Arabian Monetary Agency was the first government body to regulate the country's stock market before the Capital Market Authority was established in July 2003. On March 19, 2007, the Council of Ministers approved the formation of Tadawul.

Street Address: NCCI building, North Tower, King Fahd Road, Riyadh 11555, Kingdom of Saudi Arabia

Telephone: +60 3 2034 7000

E-Mail: webinfo@tadawul.com.sa

Website: <http://www.tadawul.com.sa>

Main Market

Number of Listed Companies

190 (2018)

Source: Tadawul

Value of Shares Traded

SAR870,869,683,508.02 (2018)

Source: Tadawul

Market Capitalization

SAR1,858.95 billion (2018)

Source: Tadawul

Geography and History

Geography

Location

In the Middle East, bordering the Persian Gulf and the Red Sea, north of Yemen.

Capital

Riyadh

Area

Total: 2,149,690 sq km

Land: 2,149,690 sq km

Water: 0 sq km

Area — Comparative

Slightly more than one-fifth the size of the US.

Land boundaries

Total: 4,431 km

Border countries: Iraq 814 km, Jordan 744 km, Kuwait 222 km, Oman 676 km, Qatar 60 km, UAE 457 km, Yemen 1,458 km

Coastline

2,640 km

Maritime claims

Territorial sea: 12 nm

Contiguous zone: 18 nm

Climate

Harsh, dry desert with great temperature extremes.

Terrain

Sandy desert, mostly uninhabited.

Elevation Extremes

Lowest point: Persian Gulf 0 m

Highest point: Jabal Sawda' 3,133 m

Natural Resources

Abundance of petroleum, natural gas, iron ore, gold and copper.

Land Use

Arable land: 1.47%

Permanent crops: 0.11%

Other: 98.42% (2012 estimate)

Geography and History



Irrigated Land

17,310 sq km (2008)

Natural Hazards

Frequent sand and dust storms.

Environment — Current Issues

Desertification, depletion of underground water resources, coastal pollution from oil spills. The lack of perennial rivers or permanent water bodies prompted the development of extensive seawater desalination facilities.

Environment — Key International Agreements

Party to: Biodiversity, Climate Change, Climate Change-Kyoto Protocol, Desertification, Endangered Species, Hazardous Wastes, Law of the Sea, Marine Dumping, Ozone Layer Protection, Ship Pollution

Geography - Note

Extensive coastlines on the Persian Gulf and the Red Sea provide great leverage on shipping (especially crude oil) through the Persian Gulf and Suez Canal.

History

Located between the Nile River Valley and Mesopotamia, the Arabian Peninsula was the crossroads of the ancient world. Over the centuries, the peninsula played an important role as a trade center and as the birthplace of Islam, one of the world's major monotheistic religions.

In the early 18th century, Shaikh Muhammad bin Abdul Wahhab, a Muslim scholar and reformer, and Muhammad bin Saud established the First Saudi State. In 1818, the Ottomans dispatched a large force to take control of Saudi lands.

The Al-Saud family regained political control of central Arabia in 1824, establishing a Second Saudi State. During his 11-year rule, Turki bin Abdullah Al-Saud recaptured most of the lands lost to the Ottomans. The state enjoyed a period of peace and prosperity until 1865 and a renewed Ottoman campaign. Faced with a much larger and better equipped army, the Al-Saud dynasty left for Kuwait.

Determined to regain his patrimony, the young Abdulaziz Al-Saud in 1902 marched into Riyadh to retake the city garrison. From Riyadh, he captured all of the Hijaz and united warring tribes into one nation. On September 23, 1932, King Abdulaziz Al-Saud established the Kingdom of Saudi Arabia. In a few decades, Al-Saud rule transformed the desert nation into a modern state.

People

Population

33,091,113 (July 2018 estimate)

Age Structure

0-14 years: 25.74% (male 4,348,227 /female 4,170,944)

15-24 years: 15.58% (male 2,707,229 /female 2,447,519)

25-54 years: 49.88% (male 9,951,080 /female 6,554,525)

55-64 years: 5.48% (male 1,112,743 /female 700,553)

65 years and over: 3.32% (male 586,606 /female 511,687) (2018 estimate)

Population Growth Rate

1.63% (2018 estimate)

Birth Rate

15.6 births/1,000 population (2018 estimate)

Death rate

3.3 deaths/1,000 population (2018 estimate)

Net Migration Rate

4.1 migrant(s)/1,000 population (2018 estimate)

Sex Ratio

At birth: 1.05 male(s)/female

0-14 years: 1.04 male(s)/female

15-24 years: 1.11 male(s)/female

25-54 years: 1.52 male(s)/female

55-64 years: 1.59 male(s)/female

65 years and over: 1.15 male(s)/female

Total population: 1.3 male(s)/female (2018 estimate)

Infant Mortality Rate

Total: 12.1 deaths/1,000 live births

Male: 13 deaths/1,000 live births

Female: 11.1 deaths/1,000 live births (2018 estimate)

Life Expectancy at Birth

Total population: 75.7 years

Male: 74.2 years

Female: 77.3 years (2018 estimate)

Total Fertility Rate

2.04 children born/woman (2018 estimate)

People



HIV/AIDS

Adult Prevalence rate: Less than 0.1%

People Living HIV/AIDS: 8,200

Deaths: Less than 500 (2016 estimate)

Ethnic Groups

Arab 90%, Afro-Asian 10%

Religions

Muslim 100%

Languages

Arabic

Literacy

Definition: age 15 and over can read and write

Total population: 94.7%

Male: 97%

Female: 91.1% (2015 estimate)

Government

Country Name

Conventional long form: Kingdom of Saudi Arabia
Conventional short form: Saudi Arabia

Data Code

SA

Government Type

Monarchy

Capital

Riyadh

Administrative Divisions

13 provinces (mintaqat, singular - mintaqah) Al Bahah, Al Hudud ash Shamaliyah, Al Jawf, Al Madinah, Al Qasim, Ar Riyadh, Ash Sharqiyah (Eastern Province), 'Asir, Ha'il, Jizan, Makkah, Najran, Tabuk

Independence

September 23, 1932 (unification of the kingdom)

National Holiday

Unification of the Kingdom, September 23 (1932)

Constitution

Governed according to Shari'a (Islamic law); the Basic Law that articulates the government's rights and responsibilities was introduced in 1992 and is based on the Qur'an and the life and tradition of the Prophet Muhammad (2013)

Legal System

Based on Islamic law with some elements of Egyptian, French and customary law. Several secular codes have been introduced. Commercial disputes are handled by special committees and the country has not accepted compulsory ICJ jurisdiction.

Suffrage

Adult male citizens age 21 or older

Chief of State

King and Prime Minister Salman bin Abd al-Aziz Al Saud (since January 23, 2015); Heir Apparent Crown Prince Muhammad Bin Salman Bin Abd al-Aziz Al Saud (born 31 August 1985); note - the monarch is both chief of state and head of government

Head of Government

King and Prime Minister Salman bin Abd al-Aziz Al Saud (since January 23, 2015); Crown Prince Muhammad Bin Salman Bin Abd al-Aziz Al Saud (born 31 August 1985)

Government



Cabinet

Council of Ministers is appointed by the monarch every four years and includes many royal family members.

Electoral System

N/A; the monarchy is hereditary

Note: A new Allegiance Commission created by royal decree in October 2006 established a committee of Saudi princes that will play a role in selecting future Saudi kings, but the new system will not take effect until after Crown Prince Sultan becomes King

Legislative Branch

Consultative Council or Majlis al-Shura (150 members and a chairman appointed by the monarch for four-year terms)

Note: In early 2013, the monarch granted women 30 seats on the Council. Composition as of 2013 - men 121, women 30, percent of women 19.9%

Elections: N/A

Recent Election Results

N/A

Judicial Branch

Supreme Council of Justice

Political Parties and Leaders

N/A

International Organization Participation

ABEDA, AfDB (non regional members), AFESD, AMF, BIS, FAO, G77, GCC, IAEA, IBRD, ICAO, ICC, ICRM, IDB, IFAD, IFC, IFRCs, IHO, ILO, IMF, IMO, IMSO, Interpol, IOC, IPU, ISO, ITSO, ITU, LAS, MIGA, NAM, OAPEC, OAS (observer), OIC, OPCW, OPEC, PCA, UN, UNCTAD, UNESCO, UNIDO, UNRWA, UNWTO, UPU, WCO, WFTU, WHO, WIPO, WMO, WTO

Communications

Saudi Arabia, one of the Middle East's largest telecom markets, is home to some of the region's biggest players. Mobile telephony dominates, with strong growth in the number of subscribers and revenue, fuelled by a growing population, rising incomes and intense competition. Faster speed and more affordable broadband access fostered the development of a digital economy.

Leading Telecom Companies

Saudi Telecom Company (STC)	Saudi Arabia's largest telecommunications company and the parent company of Saudi Net — the country's largest internet service provider.
Mobily	Saudi Arabia's second largest telecommunications company provides mobile services nationwide. UAE firm Etisalat owns 35% of the company.
bravO! Telecom	Digital radio trunking operator.

Telephones - Main Lines in Use: 3,619,352 (2017 estimate)

Telephones - Mobile Cellular: 40, 210,965 (2017 estimate)

Telephone System: Saudi Arabia has a modern telephone system. Its domestic telephone system has extensive microwave radio relay, coaxial cable and fiber-optic cable systems. The country is also a landing point for the international submarine cable Fibre-Optic Link around the Globe (FLAG) and for both the SEA-ME-WE-3 and SEA-ME-WE-4 submarine cable networks providing connectivity to Asia, the Middle East, Europe and the US. There is also a coaxial cable to Kuwait and Jordan and seven satellite earth stations — 5 Intelsat (3 Atlantic Ocean and 2 Indian Ocean), 1 Arabsat, and 1 Inmarsat (Indian Ocean region).

Internet Hosts:

145,941 (2012)

Internet Users:

30,257,715 (March 31, 2018 estimate)

Internet Penetration Rate:

88.6% (March 31, 2018 estimate)

Internet Country Code:

.sa

Media

Major Newspapers

Al-Watan – Daily owned by the governor of 'Asir district

Al-Riyadh – Riyadh-based conservative daily

Al-Sharq al-Awsat – Riyadh-based daily with English language web pages

Al-Jazirah – Riyadh-based daily

Arab News – First English language daily published simultaneously from Jeddah, Riyadh and Dhahran

Okaz – Jeddah-based daily

Saudi Gazette – Jeddah-based English language daily

Major Television Stations

Saudi TV Channel 1 – State-run TV station and a public service network of the Ministry of Culture and Information.

Saudi TV Channel 2 – State-run TV station broadcasting English news and entertainment programs.

Al Majd TV – Satellite TV station headquartered in Riyadh.

Al Sunnah – State-run TV station.

Al Maaref TV – Satellite TV station broadcasting Islamic programs.

Daleel TV – Islamic TV station.

Huda TV – Islamic TV station based in Riyadh.

Rotana TV – General entertainment company based in Riyadh. Operates six TV channels: Rotana Cinema, Rotana Clip, Rotana Mousica, Rotana Zaman, Rotana Khalijia and Al-Resalah.

Wesal TV – Islamic TV station.

Wesal Haq TV – Persian language Islamic TV station based in Saudi Arabia.

Transportation

Saudi Arabia has standard-gauge railroads linking the capital, Riyadh, with the Persian Gulf. The country boasts an excellent system of expressways, paved roads and airports that link all populated areas. Highways are the backbone of the Saudi transportation system. For long distances over difficult terrain between urban areas, air travel is an essential complement to the road network. Ports also play a major role as the country is a major petroleum exporter. The Jeddah Islamic Port is the country's main port in terms of exports and imports handled.

Railways

Total: 5,410 km

Standard gauge: 5,410 km 1.435-m gauge (with branch lines and sidings) (2016)

Roadways

Total: 221,372 km

Paved: 47,529 km

Unpaved: 173,843 km (2006)

Waterways

N/A

Pipelines

Condensate 209 km, gas 2,940 km; liquid petroleum gas 1,183 km, oil 5,117 km, refined products 1,151 km (2013)

Ports and Terminals

Major seaport(s): Ad Dammam, Al Jubayl, Jeddah, King Abdulla, Yanbu'

Container port(s) (TEUs): Ad Dammam (1,582,388), Jeddah (4,150,000), King Abdulla (1,695,322) (2017)

Merchant Marine

Total: 380

By type: bulk carrier 5, container ship 1, general cargo 19, oil tanker 65, other 290 (2018)

Airports

214 (2013)

Airports - with Paved Runways

Total: 82

Over 3,047 m: 33

2,438 to 3,047 m: 16

1,524 to 2,437 m: 27

914 to 1,523 m: 2

Under 914 m: 4 (2017)

Airports - with Unpaved Runways

Total: 132

2,438 to 3,047 m: 7

1,524 to 2,437 m: 72

914 to 1,523 m: 37

Under 914 m: 16 (2013)

Heliports:

10 (2013)

Country Profile

Coverage 2019

Countries

Algeria
Argentina
Australia
Austria
Bahrain
Bangladesh
Barbados
Belgium
Belize
Bermuda
Bolivia
Botswana
Brazil
British Virgin Islands
Bulgaria
Cameroon
Canada
Cayman Islands
Chile
China
Columbia
Costa Rica
Cote d'Ivoire
Croatia
Cyprus
Czech Republic
Denmark
Djibouti
Dominican Republic
Egypt
El Salvador
Ecuador
Estonia
Finland
France
Germany
Ghana
Greece
Grenada

Guatemala
Guyana
Hong Kong
Hungary
Iceland
India
Indonesia
Ireland
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Eswatini (Swaziland)
Sweden
Switzerland
Tanzania
Thailand
The Bahamas
The Netherlands
The Netherlands Antilles
Trinidad and Tobago
Tunisia
Turkey
Ukraine
United Arab Emirates
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Zimbabwe



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