

Country Snapshot

The Economic Department



Saudi Arabia

General Information

Capital:	Riyadh	Global Competitiveness Index Ranking (Out of 140):	39
Population (m):	33	Corruption Perceptions Index Ranking: (Out of 180):	57
Local Currency:	Saudi Arabian riyal	Ease of Doing Business Ranking (Out of 190):	92
Exchange Rate (LCU:US\$):	4	Economic Freedom Ranking (Out of 180):	98
Head of State: King and Prime Minister – Salman		Enabling Trade Ranking (Out of 136):	67

Recent Economic Indicators

	2016	2017	2018	2019
Real GDP Growth (% change YOY)	1.7	-0.9	2.2	2.4
GDP (Bn\$) (market prices)	645	687	770	796
GDP per capita (\$) (PPP)	55,354	54,532	55,926	57,358
Export of Goods (Bn\$)	184	222	279	271
Import of Goods (Bn\$)	128	119	131	134
Unemployment Rate (% yearly)	5.6	6.0	no data	no data
Inflation (Av)	1	-1	3	2

Principal Export Destinations

Japan 12.2%, China 11.7%, South Korea 9%, India 8.9%, US 8.3%, UAE 6.7%, Singapore 4.2%

Principal Import Destinations

China 15.4%, US 13.6%, UAE 6.5%, Germany 5.8%, Japan 4.1%, India 4.1%, South Korea 4%

Principal Export Commodities

petroleum and petroleum products 90%

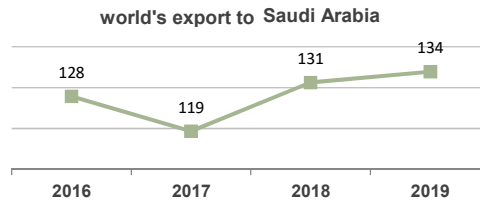
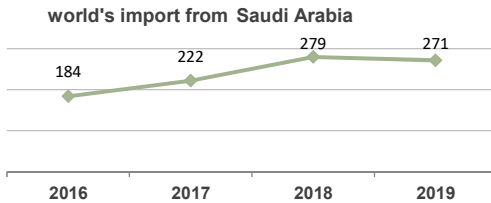
Principal Import Commodities

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

The most problematic factors for exporting to Saudi Arabia *

- 1 Burdensome import procedures
- 2 High cost or delays caused by international transportation
- 3 Domestic technical requirements and standards
- 4 Tariffs and non-tariff barriers
- 5 High cost or delays caused by domestic transportation

Goods Trade Relations with Saudi Arabia **



The Main Sectors of Goods Trade **

Sector	Export			Sector	Import		
	B\$	% Share	% Change		B\$	% Share	% Change
Fuel	136.2	61%	-11%	Machinery, Mechanic equipment	19.0	16%	-29%
Plastics and articles	14.9	7%	-2%	Vehicles	18.0	15%	-28%
Organic chemicals	8.8	4%	-14%	Machinery, Electrical equipment	15.5	13%	-20%
Aluminium and articles	1.9	1%	-4%	Pharmaceutical products	5.2	4%	-7%
Machinery, Mechanic equipment	1.6	1%	-6%	Iron / steel articles	4.6	4%	-20%

* World Economic Forum, Executive Opinion Survey

** Excluding Diamonds

Compiled by The Israel Export & International Cooperation Institute - The Economic Department

Data from the CBS and EIU

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