

## Profile

### Kingdom of Saudi Arabia



### Saudi Arabia at a Glance

Official language:	Arabic
Population:	28,571,770 (July 2017 est.)
Government:	absolute monarchy
Establishment	23 September 1932 (unification of the kingdom)
National or Regional Currency:	Rial
Area:	total: 2,149,690 sq km land: 2,149,690 sq km water: 0 sq km

**Location:** Middle East, bordering the Persian Gulf and the Red Sea, north of Yemen

**Geographic coordinates:** 25 00 N, 45 00 E

**Map references:** Middle East

**Area – comparative:** slightly more than one-fifth the size of the US

**Land boundaries:** total: 4,272 km

**border countries (7):** Iraq 811 km, Jordan 731 km, Kuwait 221 km, Oman 658 km, Qatar 87 km, UAE 457 km, Yemen 1,307 km

**Coastline:** 2,640 km

**Maritime claims:** territorial sea: 12 nm

contiguous zone: 18 nm



**Continental shelf:** not specified

Climate: harsh, dry desert with great temperature extremes

**Terrain:** mostly sandy desert

**Elevation extremes:** mean elevation: 665 m

elevation extremes: lowest point: Persian Gulf 0 m

**highest point:** Jabal Sawda' 3,133 m

**Irrigated land:** 16,200 sq km (2012)

Geography-note: Saudi Arabia is the largest country in the world without a river; extensive coastlines on the Persian Gulf and Red Sea provide great leverage on shipping (especially crude oil) through the Persian Gulf and Suez Canal<sup>1</sup>

## History

Saudi Arabia is the birthplace of Islam and home to Islam's two holiest shrines in Mecca and Medina. The king's official title is the Custodian of the Two Holy Mosques. The modern Saudi state was founded in 1932 by ABD AL-AZIZ bin Abd al-Rahman Al SAUD (Ibn Saud) after a 30-year campaign to unify most of the Arabian Peninsula. One of his male descendants rules the country today, as required by the country's 1992 Basic Law. Following Iraq's invasion of Kuwait in 1990, Saudi Arabia accepted the Kuwaiti royal family and 400,000 refugees while allowing Western and Arab troops to deploy on its soil for the liberation of Kuwait the following year. The continuing presence of foreign troops on Saudi soil after the liberation of Kuwait became a source of tension between the royal family and the public until all operational US troops left the country in 2003. Major terrorist attacks in May and November 2003 spurred a strong ongoing campaign against domestic terrorism and extremism.

From 2005 to 2015, King ABDALLAH incrementally modernized the Kingdom. Driven by personal ideology and political pragmatism, he introduced a series of social and economic initiatives, including expanding employment and social opportunities for women, attracting foreign investment, increasing the role of the private sector in the economy, and discouraging businesses from hiring foreign workers. Saudi Arabia saw protests during the 2011 Arab Spring but not the level of bloodshed seen in protests elsewhere in the region. Shia Muslims in the Eastern Province protested primarily against the detention of political prisoners, endemic discrimination, and Bahraini and Saudi Government actions in Bahrain. Riyadh took a cautious but firm approach by arresting some protesters but releasing most of them quickly and by using its state-sponsored clerics to counter political and Islamist activism.

The government held its first-ever elections in 2005 and 2011, when Saudis went to the polls to elect municipal councilors. In December 2015, women were allowed to vote and stand as candidates for the first time in municipal council elections, with 19 women winning seats. King

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<sup>1</sup> [https://www.indexmundi.com/saudi\\_arabia/geography\\_profile.html](https://www.indexmundi.com/saudi_arabia/geography_profile.html)

SALMAN bin Abd al-Aziz Al Saud ascended to the throne in 2015 and placed the first next-generation prince, MUHAMMAD BIN NAIF bin Abd al-Aziz Al Saud, in the line of succession as Crown Prince. He designated his son, MUHAMMAD BIN SALMAN bin Abd al-Aziz Al Saud, as the Deputy Crown Prince. In March 2015, Saudi Arabia led a coalition of 10 countries in a military campaign to restore the government of Yemen, which had been ousted by Huthi forces allied with former president ALI ABDULLAH al-Salih. The war in Yemen has led to civilian casualties and shortages of basic supplies, which has drawn considerable international criticism. In December 2015, Deputy Crown Prince MUHAMMAD BIN SALMAN announced Saudi Arabia would lead a 34-nation Islamic Coalition to fight terrorism (it has since grown to 41 nations). In January 2016, Saudi Arabia executed 47 people on charges of terrorism, including Shia Muslim cleric NIMR al-Nimr. Iranian protesters overran Saudi diplomatic facilities in Iran to protest al-NIMR's execution and the Saudi government responded by cutting off diplomatic ties with Iran.

The country remains a leading producer of oil and natural gas and holds about 16% of the world's proven oil reserves as of 2015. The government continues to pursue economic reform and diversification, particularly since Saudi Arabia's accession to the WTO in 2005, and promotes foreign investment in the Kingdom. In April 2016, the Saudi government announced a broad set of socio-economic reforms, known as Vision 2030. Low global oil prices throughout 2015 and 2016 significantly lowered Saudi Arabia's governmental revenue. In response, the government cut subsidies on water, electricity, and gasoline; reduced government employee compensation packages; and announced limited new land taxes. In coordination with OPEC and some key non-OPEC countries, Saudi Arabia agreed cut oil output in early 2017 to regulate supply and help elevate global prices.<sup>2</sup>

## Government

<b>Country name:</b>	<b>Kingdom of Saudi Arabia</b>
<b>Government type:</b>	absolute monarchy
<b>Capital:</b>	Riyadh
<b>Administrative divisions:</b>	13 provinces (mintaqat, singular - mintaqah); Al Bahah, Al Hudud ash Shamaliyah (Northern Border), Al Jawf, Al Madinah (Medina), Al Qasim, Ar Riyad (Riyadh), Ash Sharqiyah (Eastern), 'Asir, Ha'il, Jazan, Makkah (Mecca), Najran, Tabuk
<b>Independence:</b>	23 September 1932 (unification of the kingdom)
<b>National holiday:</b>	Saudi National Day (Unification of the Kingdom), 23 September (1932)
<b>Constitution:</b>	history: 1 March 1992 - Basic Law of Government, issued by royal decree, serves as the constitutional framework and is based on the Qur'an and the life and traditions of the Prophet Muhammad

<sup>2</sup> [https://www.indexmundi.com/saudi\\_arabia/background.html](https://www.indexmundi.com/saudi_arabia/background.html)

<b>Legal system:</b>	Islamic (sharia) legal system with some elements of Egyptian, French, and customary law; note - several secular codes have been introduced; commercial disputes handled by special committees
<b>Suffrage:</b>	18 years of age; restricted to male; universal for municipal elections
<b>Executive branch:</b>	<p>chief of state: King and Prime Minister SALMAN bin Abd al-Aziz Al Saud (since 23 January 2015); 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</p> <p>head of government: King and Prime Minister SALMAN bin Abd al-Aziz Al Saud (since 23 January 2015); Crown Prince MUHAMMAD BIN SALMAN bin Abd al-Aziz Al Saud (born 31 August 1985)</p> <p>cabinet: Council of Ministers appointed by the monarch every 4 years and includes many royal family members</p> <p>elections/appointments: none; the monarchy is hereditary; an Allegiance Council created by royal decree in October 2006 established a committee of Saudi princes for a voice in selecting future Saudi kings</p>
<b>Legislative branch:</b>	description: unicameral Consultative Council or Majlis al-Shura (150 seats; members appointed by the monarch to serve 4-year terms); note - in early 2013, the monarch granted women 30 seats on the Council
<b>Judicial branch:</b>	<p>highest court(s): High Court (consists of the court chief and is organized into circuits with 3-judge panels, except for the criminal circuit, which has a 5-judge panel for cases involving major punishments)</p> <p>judge selection and term of office: High Court chief and chiefs of the High Court Circuits appointed by royal decree following the recommendation of the Supreme Judiciary Council, a 10-member body of high-level judges and other judicial heads; new judges and assistant judges serve 1- and 2-year probations, respectively, before permanent assignment</p> <p>subordinate courts: Court of Appeals; Specialized Criminal Court, first-degree courts composed of general, criminal, personal status, and commercial courts; Labor Court; a hierarchy of administrative courts<sup>3</sup></p>

Source: [https://www.indexmundi.com/djibouti/government\\_profile.html](https://www.indexmundi.com/djibouti/government_profile.html)

<sup>3</sup> [https://www.indexmundi.com/saudi\\_arabia/government\\_profile.html](https://www.indexmundi.com/saudi_arabia/government_profile.html)

## International Human Development Trend

Human Development Index

Year	value
2010	0.808
2012	0.835
2014	0.852
2015	0.854
2016	0.854
2017	0.853

Source: [http://hdr.undp.org/sites/default/files/2018\\_human\\_development\\_statistical\\_update.pdf](http://hdr.undp.org/sites/default/files/2018_human_development_statistical_update.pdf)

## Human Development Indicators

### Health

Indicator	value
Expenditure on health, public (% of GDP)(%)2015	5.8
Under-five morality (per 1,000 live birth) 2016	12.9
Life expectancy at birth 2017	74.7

Source: [http://hdr.undp.org/sites/default/files/2018\\_human\\_development\\_statistical\\_update.pdf](http://hdr.undp.org/sites/default/files/2018_human_development_statistical_update.pdf)

### Education

Indicator	Value
Government expenditure on education (% of GDP) (%) 2012-2017	...
Primary school dropout rates (% of primary school cohort) 2007-2016	25.8
Expected Years of Schooling (of children) 2017	16.9
Adult literacy rate, both sexes (% aged 15 and above)	94.4
Mean years of schooling (of adults) (years)	9.5

Source: [http://hdr.undp.org/sites/default/files/2018\\_human\\_development\\_statistical\\_update.pdf](http://hdr.undp.org/sites/default/files/2018_human_development_statistical_update.pdf)

## Economy - overview:

Saudi Arabia has an oil-based economy with strong government controls over major economic activities. It possesses about 16% of the world's proven petroleum reserves, ranks as the largest exporter of petroleum, and plays a leading role in OPEC. The petroleum sector accounts for roughly 87% of budget revenues, 42% of GDP, and 90% of export earnings.

Saudi Arabia is encouraging the growth of the private sector in order to diversify its economy and to employ more Saudi nationals. Over 6 million foreign workers play an important role in the Saudi economy, particularly in the oil and service sectors; at the same time, however, Riyadh is struggling to reduce unemployment among its own nationals. Saudi officials are particularly focused on employing its large youth population, which generally lacks the education and technical skills the private sector needs.

In 2017, the Kingdom incurred a budget deficit estimated at 8.3% of GDP, which was financed by bond sales and drawing down reserves. Although the Kingdom can finance high deficits for several years by drawing down its considerable foreign assets or by borrowing, it has cut capital spending and reduced subsidies on electricity, water, and petroleum products and plans to introduce a value-added tax. In January 2016, Crown Prince and Deputy Prime Minister MUHAMMAD BIN SALMAN announced that Saudi Arabia intends to list shares of its state-owned petroleum company, ARAMCO - another move to increase revenue and outside investment. The government has also looked at privatization and diversification of the economy more closely in the wake of a diminished oil market. Historically, Saudi Arabia has focused diversification efforts on power generation, telecommunications, natural gas exploration, and petrochemical sectors. More recently, the government has approached investors about expanding the role of the private sector in the health care, education and tourism industries. While Saudi Arabia has emphasized their goals of diversification for some time, current low oil prices may force the government to make more drastic changes ahead of their long-run timeline.

## Economic Outlook

<b>GDP</b>	Last	Previous	Range	Unit	Reference	Frequency
<b>GDP</b>	684	2.5	4.19:756	USD Billion	Dec/17	yearly
<b>GDP Annual Growth Rate</b>	1.6	0.6	-2.3:8.8	%	Sep/18	Quarterly
<b>GDP PER CAPITA</b>	20796	21380	14254:39125	USD	Dec/17	Yearly
<b>GDP PER CAPITA PPP</b>	49045	50423	39195:50724	USD	Dec/17	Yearly
<b>Labor</b>	Last	Previous	Range	Unit	Reference	Frequency
<b>POPULATION</b>	33.41	32.61	4.04:33.41	Million	Dec/18	Yearly

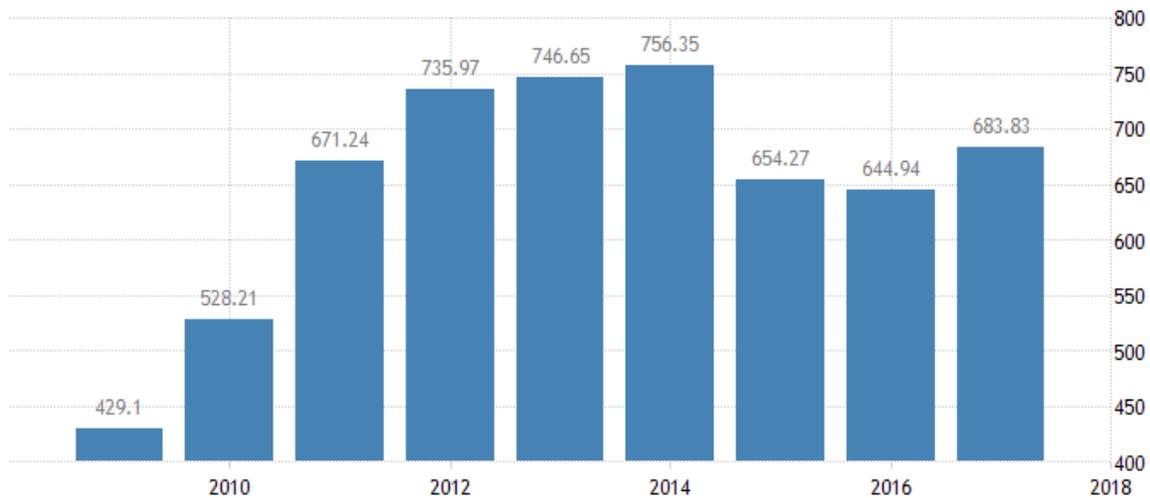
<b>UNEMPLOYMENT RATE</b>	6	6	4.35:6.3	%	Dec/18	Quarterly
<b>Prices</b>	Last	Previous	Range	Unit	Reference	Frequency
<b>INFLATION RATE</b>	-2.2	-1.9	-2.2:11.1	%	Feb/19	Monthly
<b>Money</b>	Last	Previous	Range	Unit	Reference	Frequency
<b>INTEREST RATE</b>	3	3	1.5:7	%	%	Daily
<b>Trade</b>	Last	Previous	Range	Unit	Reference	Frequency
<b>BALANCE OF TRADE</b>	180059	175658	3898:454159	Million SAR	Dec/18	Quarterly
<b>CURRENT ACCOUNT</b>	18521	26090	-27509:90061	USD Million	Dec/18	Quarterly
<b>CURRENT ACCOUNT TO GDP</b>	1.5	-3.7	-21:28.5	%	Dec/17	Yearly
<b>EXPORTS</b>	290508	288894	9118:677144	Million SAR	Dec/18	Quarterly
<b>IMPORTS</b>	110449	113236	2578:222985	Million SAR	Dec/18	Quarterly
<b>Government</b>	Last	Previous	Range	Unit	Reference	Frequency
<b>GOVERNMENT DEBT TO GDP</b>	17.2	13.1	1.6:104	%	Dec/17	Yearly
<b>GOVERNMENT BUDGET</b>	-8.9	-12.8	-25.27:43.17	% of GDP	Dec/17	Yearly
<b>CREDIT RATING</b>	86.25					Monthly <sup>4</sup>

## GDP

The Gross Domestic Product (GDP) in Saudi Arabia was worth 683.83 billion US dollars in 2017. The GDP value of Saudi Arabia represents 1.10 percent of the world economy. GDP in Saudi Arabia averaged 232.81 USD Billion from 1968 until 2017, reaching an all time high of 756.35 USD Billion in 2014 and a record low of 4.19 USD Billion in 1968.<sup>5</sup>

<sup>4</sup> <https://tradingeconomics.com/saudi-arabia/indicators>

<sup>5</sup> <https://tradingeconomics.com/saudi-arabia/gdp>



SOURCE: TRADINGECONOMICS.COM | WORLD BANK

### GDP Annual Growth Rate

Saudi Arabia's gross domestic product advanced 2.59 percent year-on-year in the fourth quarter of 2018, following a 2.47 percent expansion in the previous period. It was the highest growth rate since the last quarter of 2017, when the economy contracted by 1.18 percent. Net foreign demand contributed positively to growth, as exports jumped 12.44 percent (vs 8.01% in Q3) and imports went up at a softer 0.09 percent (vs 7.18% in Q3) while household consumption (0.12% vs 1.63%) slowed. On the other hand, government expenditure (-15.69% vs 7.55% in Q3) and fixed investment (-4.81% vs 8.87%) contracted. On the production side, output growth accelerated mainly for: mining and quarrying (6.41% vs 4.19%); manufacturing (3.52% vs 1.66%). Meantime, output growth eased mainly for: electricity, gas, and water (2.36% vs 4.41%), transport, storage & information and communication (3.64% vs 4.85%). For 2018 as a whole, the economy grew 2.21 percent, compared to a 0.74 percent contraction in 2017. GDP Annual Growth Rate in Saudi Arabia averaged 4.06 percent from 1969 until 2018, reaching an all time high of 24.20 percent in the fourth quarter of 1973 and a record low of -20.70 percent in the fourth quarter of 1982.<sup>6</sup>

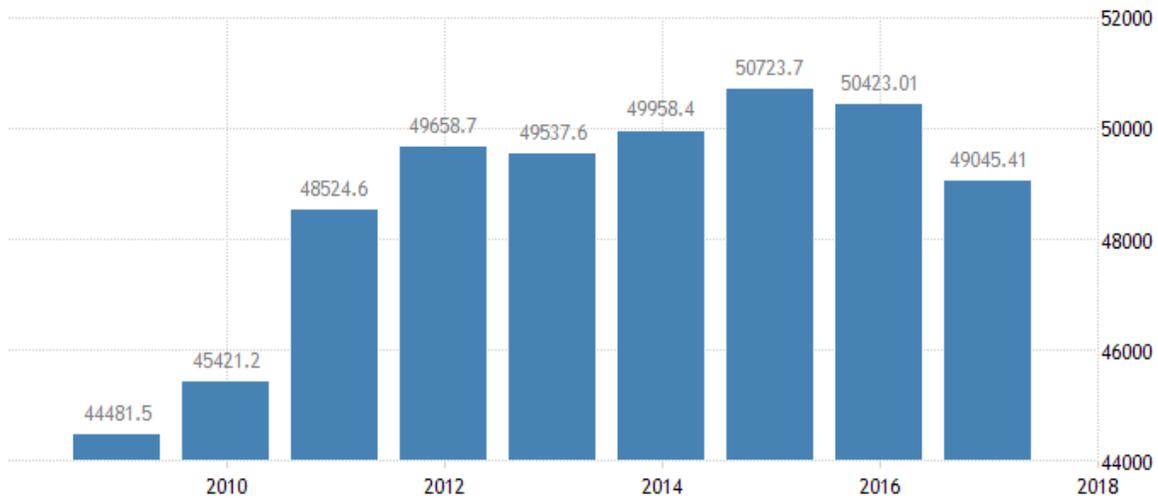
<sup>6</sup> <https://tradingeconomics.com/saudi-arabia/gdp-growth-annual>



SOURCE: TRADINGECONOMICS.COM | CENTRAL DEPARTMENT OF STATISTICS & INFORMATION

## GDP per Capita

The Gross Domestic Product per capita in Saudi Arabia was last recorded at 49045.41 US dollars in 2017, when adjusted by purchasing power parity (PPP). The GDP per Capita, in Saudi Arabia, when adjusted by Purchasing Power Parity is equivalent to 276 percent of the world's average. GDP per capita PPP in Saudi Arabia averaged 45615.56 USD from 1990 until 2017, reaching an all time high of 50723.70 USD in 2015 and a record low of 39194.80 USD in 2002.<sup>7</sup>

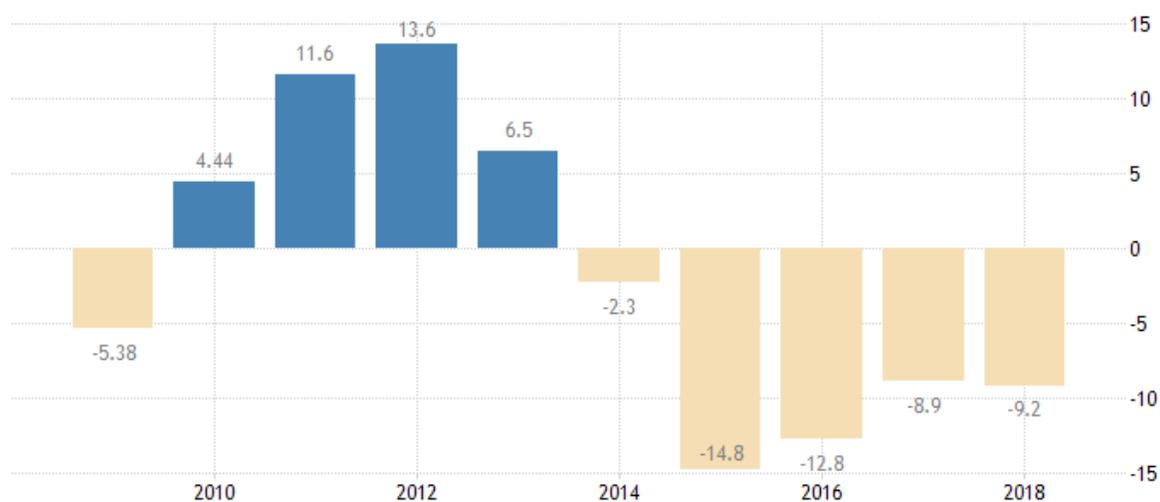


SOURCE: TRADINGECONOMICS.COM | WORLD BANK

<sup>7</sup> <https://tradingeconomics.com/saudi-arabia/gdp-per-capita-ppp>

## Government Budget

Saudi Arabia recorded a Government Budget deficit equal to 9.20 percent of the country's Gross Domestic Product in 2018. Government Budget in Saudi Arabia averaged 1.21 percent of GDP from 1969 until 2018, reaching an all time high of 43.17 percent of GDP in 1973 and a record low of -25.27 percent of GDP in 1987.<sup>8</sup>



SOURCE: TRADINGECONOMICS.COM | SAUDI ARABIAN MONETARY AGENCY

## Foreign Trade Evaluation

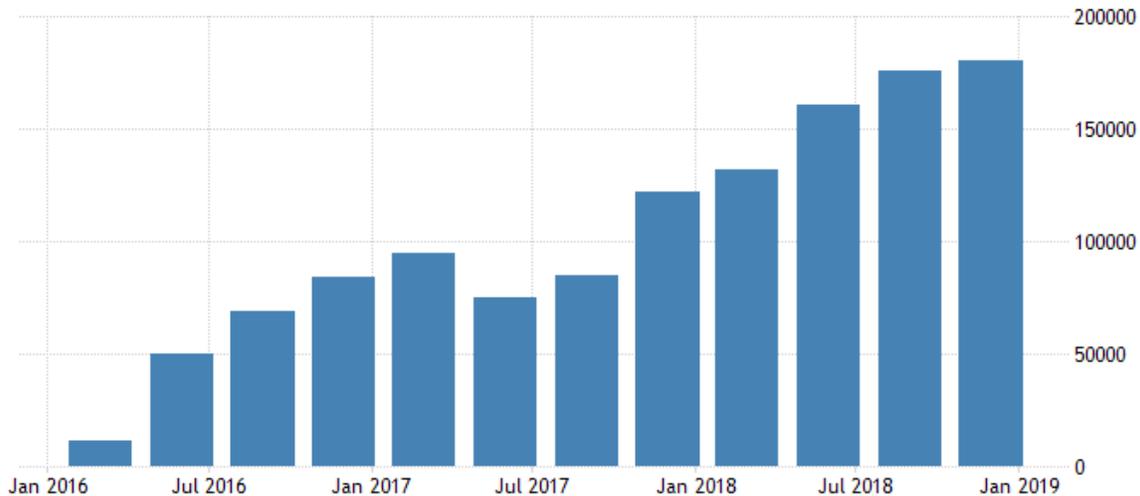
Trade	Last	Previous	Highest	Lowest	Unit
Balance of Trade	180059.00	175658.00	454159.00	3898.00	Million SAR
Current Account	18521.00	26090.00	90060.70	-27509.30	USD Million
Current Account to GDP	8.30	1.50	28.50	-21.00	percent
Exports	290508.00	288894.00	677144.00	9118.00	Million SAR
Imports	110449.00	113236.00	222985.00	2578.00	Million SAR

<https://tradingeconomics.com/saudi-arabia/balance-of-trade>

<sup>8</sup> <https://tradingeconomics.com/saudi-arabia/government-budget>

## Balance of Trade

Saudi Arabia recorded a trade surplus of 180059 Million SAR in the fourth quarter of 2018. Balance of Trade in Saudi Arabia averaged 126107.43 Million SAR from 1968 until 2018, reaching an all time high of 454159 Million SAR in the fourth quarter of 2005 and a record low of 3898 Million SAR in the fourth quarter of 1986.<sup>9</sup>



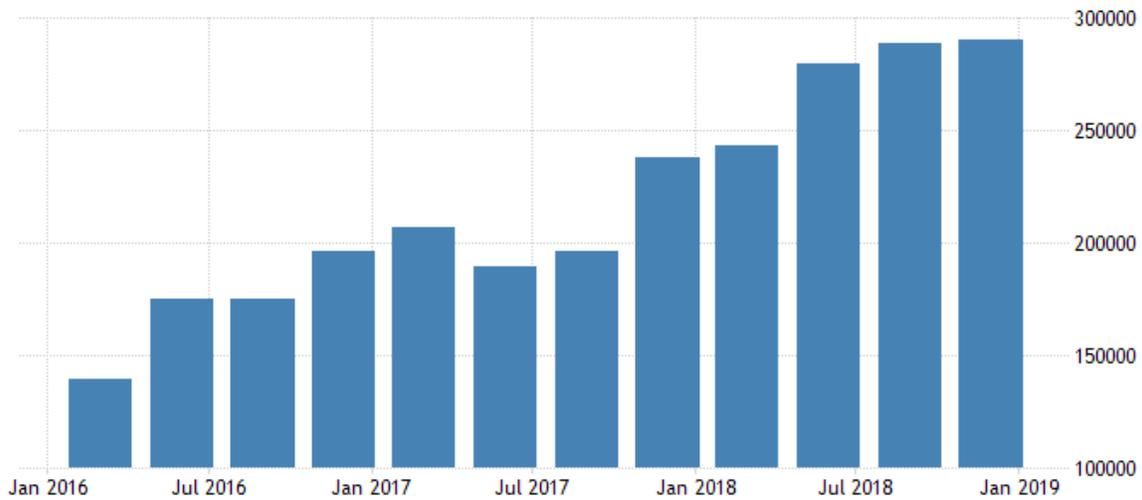
SOURCE: TRADINGECONOMICS.COM | SAUDI ARABIAN MONETARY AGENCY

## Exports and Imports

Exports in Saudi Arabia increased to 290508 Million SAR in the fourth quarter of 2018 from 288894 Million SAR in the third quarter of 2018. Exports in Saudi Arabia averaged 225605.73 Million SAR from 1968 until 2018, reaching an all time high of 677144 Million SAR in the fourth quarter of 2005 and a record low of 9118 Million SAR in the fourth quarter of 1968.<sup>10</sup>

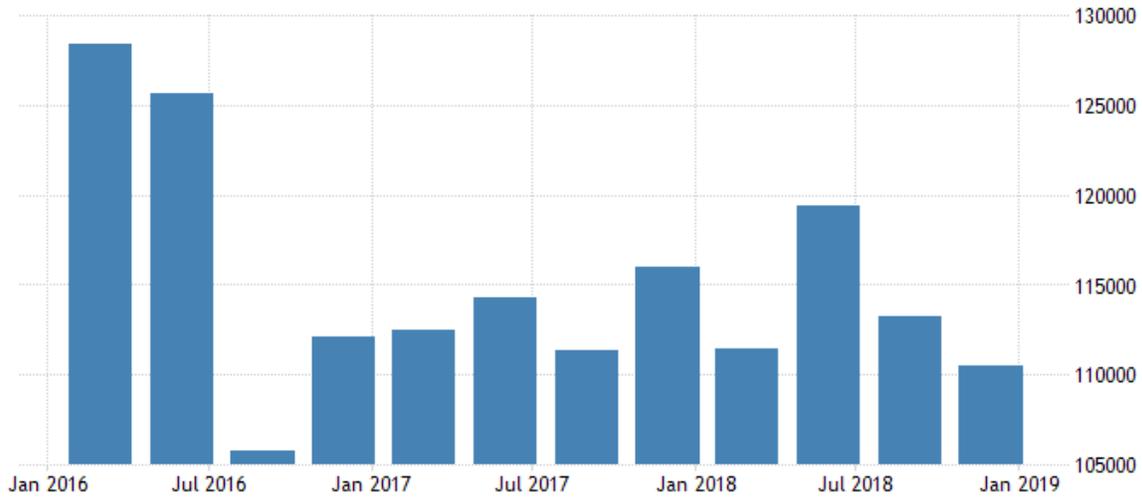
<sup>9</sup> <https://tradingeconomics.com/saudi-arabia/balance-of-trade>

<sup>10</sup> <https://tradingeconomics.com/saudi-arabia/exports>



SOURCE: TRADINGECONOMICS.COM | SAUDI ARABIAN MONETARY AGENCY

Imports in Saudi Arabia decreased to 110449 Million SAR in the fourth quarter of 2018 from 113236 Million SAR in the third quarter of 2018. Imports in Saudi Arabia averaged 99303.31 Million SAR from 1968 until 2018, reaching an all time high of 222985 Million SAR in the fourth quarter of 2005 and a record low of 2578 Million SAR in the fourth quarter of 1968.<sup>11</sup>



SOURCE: TRADINGECONOMICS.COM | SAUDI ARABIAN MONETARY AGENCY

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<sup>11</sup> <https://tradingeconomics.com/saudi-arabia/imports>

## Tariffs and imports: Summary and duty ranges

### Saudi Arabia, Kingdom of

#### Part A.1 Tariffs and imports: Summary and duty ranges

Summary		Total	Ag	Non-Ag	WTO member since	2005
Simple average final bound		11.2	16.2	10.5	Binding coverage:	Total 100
Simple average MFN applied	2015	5.1	6.1	5.0		Non-Ag 100
Trade weighted average	2015	5.5	10.8	4.6	Ag: Tariff quotas (in %)	0
Imports in billion US\$	2015	163.6	22.3	141.3	Ag: Special safeguards (in %)	0

Frequency distribution	Duty-free	0 <= 5	5 <= 10	10 <= 15	15 <= 25	25 <= 50	50 <= 100	> 100	NAV
	Tariff lines and import values (in %)								
Agricultural products									
Final bound	0.1	4.8	33.4	49.7	3.7	0.2	0	1.4	9.0
MFN applied	2015	23.1	65.8	0.7	1.2	0.2	0.1	0.4	1.0
Imports	2015	42.2	46.8	3.2	2.4	0.0	0.0	0.1	5.2
Non-agricultural products									
Final bound	8.1	5.2	32.6	53.7	0.4	0	0	0	0.1
MFN applied	2015	8.1	85.0	2.1	4.0	0.2	0	0	0.4
Imports	2015	19.2	73.1	2.5	5.2	0.0	0	0	0.0

#### Part A.2 Tariffs and imports by product groups

Product groups	Final bound duties				MFN applied duties			Imports	
	AVG	Duty-free in %	Max	Binding in %	AVG	Duty-free in %	Max	Share in %	Duty-free in %
Animal products	11.9	0.2	25	100	3.5	35.6	20	2.5	34.0
Dairy products	10.9	0	25	100	5.0	0	5	1.2	0
Fruit, vegetables, plants	11.9	0	40	100	3.5	32.8	40	1.8	53.8
Coffee, tea	9.3	0	15	100	4.4	37.5	15	0.7	39.4
Cereals & preparations	12.9	0	25	100	3.6	35.2	15	4.4	65.2
Oilseeds, fats & oils	11.2	0	15	100	4.8	3.6	5	1.0	35.9
Sugars and confectionery	12.4	0	20	100	4.0	29.4	10	0.3	64.9
Beverages & tobacco	90.2	0.7	60	100	47.0	0.7	306	1.1	0.4
Cotton	13.2	0	15	100	5.0	0	5	0.0	0
Other agricultural products	13.0	0	15	100	4.4	11.0	5	0.6	35.2
Fish & fish products	10.6	0	15	100	3.6	28.6	5	0.4	35.4
Minerals & metals	13.1	2.0	20	100	5.3	2.3	15	16.2	19.6
Petroleum	6.1	0	10	100	5.3	0	10	0.4	0
Chemicals	5.4	11.4	15	100	4.6	11.0	7	10.4	38.7
Wood, paper, etc.	9.0	1.0	20	100	6.3	5.1	20	3.4	2.8
Textiles	14.1	0.2	15	100	5.7	0.2	15	1.7	3.6
Clothing	11.1	0	15	100	5.1	0	12	2.3	0
Leather, footwear, etc.	12.4	4.7	15	100	6.0	0	15	2.0	0
Non-electrical machinery	10.5	16.4	15	100	4.7	9.7	15	16.4	12.0
Electrical machinery	8.2	35.5	15	100	4.1	26.2	15	11.5	51.4
Transport equipment	10.8	4.2	15	100	4.6	19.3	15	17.8	3.2
Manufactures, n.e.s.	10.9	12.7	15	100	4.7	8.4	15	4.0	16.2

**Part B****Exports to major trading partners and duties faced**

Major markets	Bilateral imports		Diversification		MFN AVG of traded TL		Pref. margin	Duty-free imports	
	in million		95% trade in no. of		Simple	Weighted	Weighted	TL	Value
	US\$		HS 2-digit	HS 6-digit				in %	in %
Agricultural products									
1. United Arab Emirates	2015	825	12	47	5.0	4.6	4.6	100.0	100.0
2. Qatar	2015	522	14	60	3.6	3.7	3.7	100.0	100.0
3. Kuwait, the State of	2015	462	17	82	3.8	4.4	4.4	100.0	100.0
4. Jordan	2015	332	13	37	17.6	16.6	16.6	99.5	99.9
5. Bahrain, Kingdom of	2015	293	11	67	3.8	4.3	4.3	100.0	100.0
Non-agricultural products									
1. China	2015	30,014	4	12	10.0	1.3	0.0	7.9	70.1
2. Japan	2015	25,067	1	3	1.1	0.0	0.0	92.0	99.6
3. European Union	2015	22,326	6	18	4.2	1.0	0.0	22.3	84.3
4. United States of America	2015	21,737	5	19	3.6	0.1	0.0	46.8	98.3
5. India	2015	20,296	11	21	8.3	1.8	0.0	2.9	68.8

Source: WTO, ITC, UNCTAD, "World Tariff Profiles 2017", Printed in Switzerland, Page: 151.

## Trade Profile 2017

### Saudi Arabia, Kingdom of

GDP (million current US\$, 2017)	683 827	<b>Rank in world trade, 2017</b>	<u>Exports</u>	<u>Imports</u>
GDP per capita (US\$, 2015-2017)	20 844	Merchandise	24	32
Current account balance (% GDP, 2016)	-3.9	excluding intra-EU trade	17	22
Trade per capita (US\$, 2015-2017)	6 420	Commercial services	45	26
Trade (% GDP, 2015-2017)	30.8	excluding intra-EU trade	27	15

#### MERCHANDISE TRADE

Million US\$	Value	Annual percentage change		2017
	2017	2010-2017	2016	
Merchandise exports, f.o.b.	218 174	-2	-10	19
Merchandise imports, c.i.f.	130 825	3	-20	-7

2017		2017	
Share in world total exports (%)	1.23	Share in world total imports (%)	0.73

#### Breakdown in economy's total exports

##### By main commodity group, % (2016)



#### Breakdown in economy's total imports

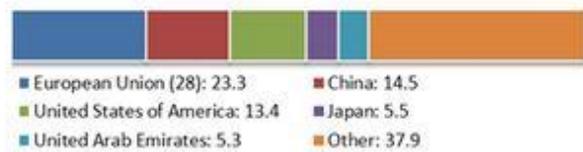
##### By main commodity group, % (2016)



#### By main destination, % (2016)



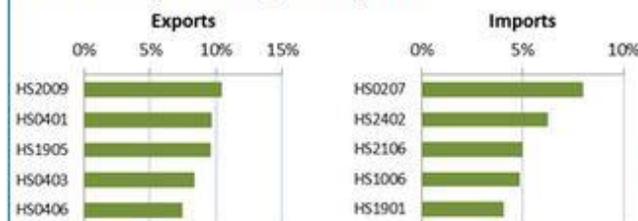
#### By main origin, % (2016)



#### Agricultural Products

Top exported products (Million US\$)		Value	Top imported products (Million US\$)		Value
		2016			2016
HS2009	Fruit juices and vegetable juices	369	HS0207	Meat and edible offal of poultry	1 510
HS0401	Milk and cream, not concentrated	341	HS2402	Cigars, cheroots, cigarillos	1 181
HS1905	Bread, pastry, other bakers' wares	339	HS2106	Other food preparations	951
HS0403	Buttermilk, curdled milk and cream	295	HS1006	Rice	917
HS0406	Cheese and curd	263	HS1901	Malt extract	768

#### Share in economy's trade in agricultural products

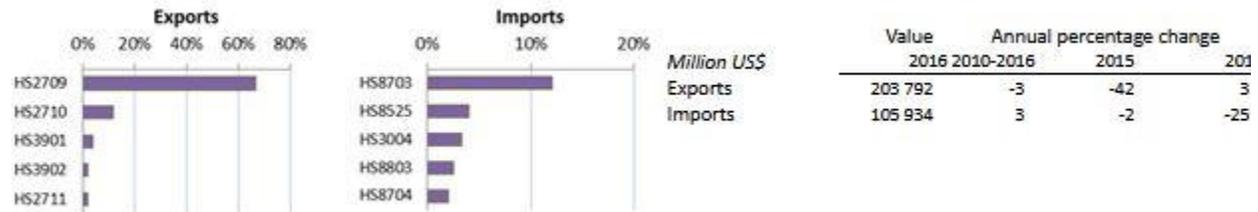


Million US\$	Value	Annual percentage change		2016
	2016	2010-2016	2015	
Exports	3 541	3	0	-3
Imports	19 001	2	-6	-15

## Non-Agricultural Products

Top exported products (Million US\$)	Value		Top imported products (Million US\$)	Value
	2016	2017		
HS2709 Petroleum oils, crude	136 180	136 180	HS8703 Motor cars for transport of persons	12 876
HS2710 Petroleum oils, other than crude	23 675	23 675	HS8525 Radio-telephony transmission tools	4 288
HS3901 Polymers of ethylene, primary forms	8 089	8 089	HS3004 Medicaments in measured doses	3 544
HS3902 Polymers of propylene	4 444	4 444	HS8803 Parts of goods 8801, 8802	2 704
HS2711 Petroleum gases	3 829	3 829	HS8704 Motor vehicles for goods transport	2 191

### Share in economy's trade in non-agricultural products



## TRADE IN COMMERCIAL SERVICES

Million US\$	Value		Annual percentage change	
	2017	2010-2017	2016	2017
Commercial services exports	17 336	8	20	5
Commercial services imports	53 508	1	-10	7

2017		2017	
Share in world total exports (%)	0.33	Share in world total imports (%)	1.05

### Breakdown in economy's total exports

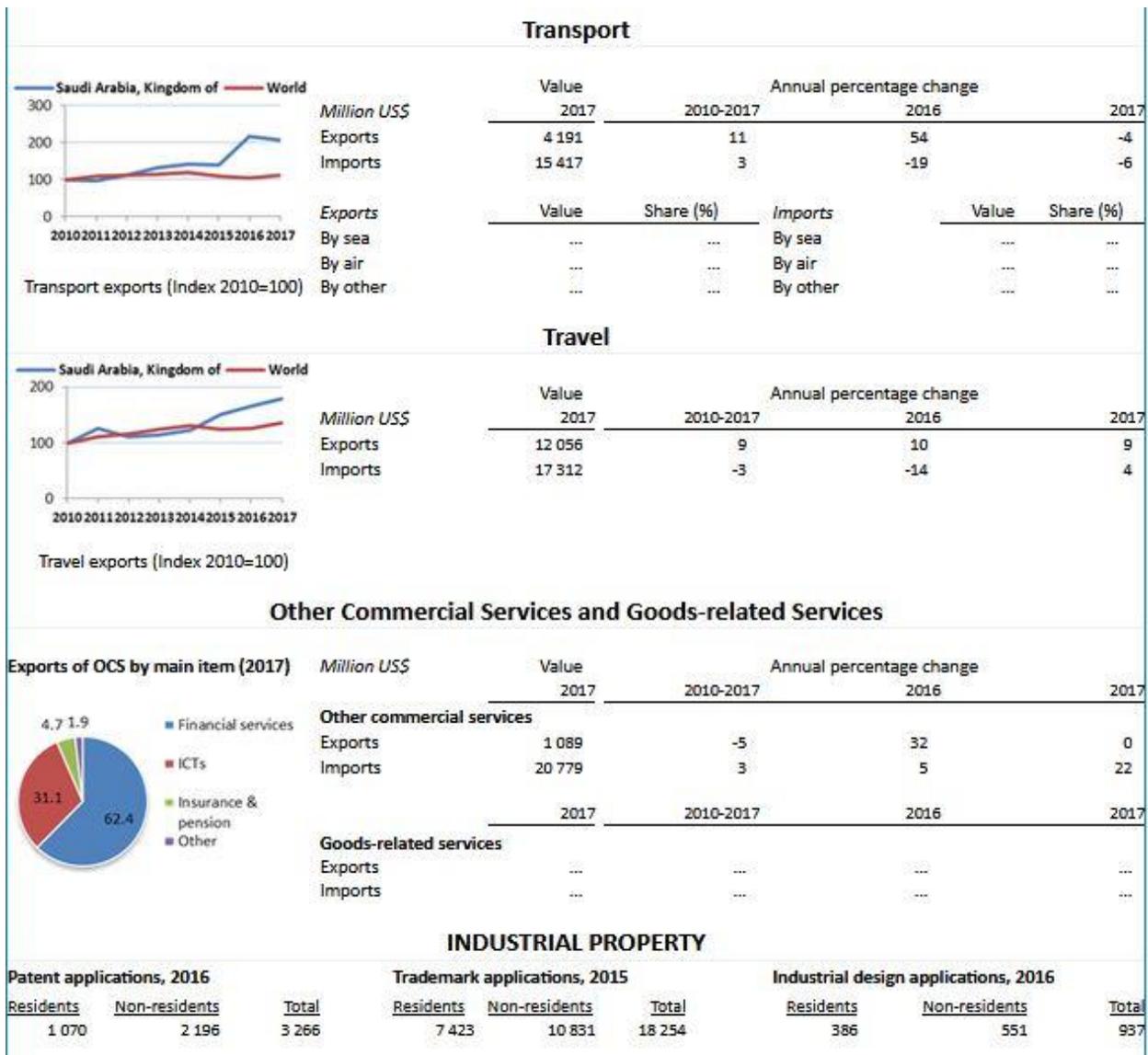
By main services item, % (2017)



### Breakdown in economy's total imports

By main services item, % (2017)





Extracted from: World Trade Organization (WTO), "Trade Profiles 2017", page. 308-309

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