

thebusinessyear

Saudi Arabia 2026

Diplomacy & International Investment ♦ Economy ♦ Investor Guide
Green Economy ♦ Finance ♦ Mining & Made in Saudi ♦ Digitalization
Urban Regeneration ♦ Logistics & Mobility ♦ Health ♦ Quality of Life



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Saudi Arabia 2026, *From Localization to Globalization*

Saudi Arabia is undergoing a remarkable period of change, with a pace and scale that stand out globally. Few markets today offer the same combination of size, ambition, and clear long-term direction that characterizes the Kingdom's current path. What makes Saudi Arabia unique is not only the magnitude of its investment programs or the speed at which projects materialize, but the coherence of a national agenda that connects every sector, from mobility and tourism to culture, digitalization, manufacturing, and urban regeneration, under a unified long-term strategy. Vision 2030, the wide-ranging blueprint underpinning reform across the country, has created something rare: a country where public and private stakeholders are aligned behind a shared mission, and where the confidence to innovate is matched by the capacity to deliver.

In this context, our editorial approach for *The Business Year: Saudi Arabia 2026* is guided by a simple but powerful mandate: to capture the country's transformation through the voices of those shaping it. We aim to bridge the macro story with the micro realities, documenting not only the gigaprojects making global headlines, but also the companies, entrepreneurs, institutions, and public champions who are building the foundations of a more competitive, diversified, and globally integrated economy. Our role is to translate this evolution into accessible insight, highlighting emerging opportunities, investment corridors, regulatory shifts, and the new business models that are redefining how sectors operate.

Saudi Arabia's distinctiveness also lies in the way its transformation is elevating quality of life and reshaping the social and cultural fabric. Urban regeneration, sports, wellness, heritage, and entertainment are no longer peripheral themes; they are central pillars of economic growth and engines for attracting talent, FDI, and global partnerships. As editors, we see this moment not simply as an economic reform story, but as the rise of a new urban, cultural, and human landscape that positions the Kingdom as one of the world's next great hubs for living, creating, and doing business.

This year's edition reflects that perspective. Through exclusive interviews, analytical chapters, and in-depth features, we offer readers a curated understanding of where Saudi Arabia is heading and endeavor to explain why global investors, innovators, and thought leaders are increasingly looking to the Kingdom as the defining market of the decade. ✖

This publication has been produced by The Business Year International's expert cadre of journalists, writers, editors, and designers. The content contained within is original and was compiled by our team on the ground.

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EXECUTIVE SUMMARY

Saudi Arabia is on a bold yet bumpy path from localization to globalization

Saudi Arabia enters 2026 at a pivotal moment in its national transformation. What began as a domestic reform program under Vision 2030 has now matured into a comprehensive global strategy. The Kingdom is moving from a localized, oil-dependent structure toward full integration with global markets, advanced industries, and cross-border investment corridors. This edition captures that shift with a 360-degree lens on the forces shaping the Saudi economy and its rising global influence.

Over the past decade, the Kingdom has consolidated its foundation for sustainable economic diversification. Non-oil revenues have grown consistently, investment inflows continue to expand, and Saudi Arabia's international presence has strengthened through global events, diplomatic engagement, and landmark partnerships. Today, the country is rapidly positioning itself as a global hub connecting Europe, Asia, and Africa across trade, logistics, energy, technology, tourism, and culture. Massive public and private investments are accelerating this momentum: gigaprojects are redefining urban living and industrial excellence, the Kingdom's renewable-energy strategy is reshaping regional energy markets, and a new generation of entrepreneurs and innovators is supporting the transition to a knowledge-based economy.

At the heart of this edition is an expanded focus on the international partnerships now anchoring Saudi Arabia's new economic geography. Three major investment corridors, US-KSA, EU-GCC, and the Asian corridor, are driving the diversification of supply chains, technology transfer, and industrial collaboration.

The US-KSA partnership continues to evolve across areas that are central to the Kingdom's long-term economic goals. Collaboration in clean energy, cloud computing, AI, advanced manufacturing, aerospace, and healthcare is deepening. American companies and investment funds are playing a growing role in the development of gigaprojects, the localization of high-tech industries, and the strengthening of the broader innovation ecosystem. More US firms are shifting regional headquarters to the Kingdom, bringing with them new jobs, technology, and integration into global value chains.

In parallel, the EU-GCC corridor has become one of the most strategic avenues for Saudi Arabia's global expansion. European companies are contributing expertise in mobility, industrial engineering, urban regeneration, cultural heritage, renewable energy, and sustainable infrastructure. With aligned interests in energy transition, resilient supply chains, and green innovation, Saudi Arabia and Europe are laying the foundations of a long-term partnership that blends investment, technology exchange, and regulatory cooperation. European firms are now deeply embedded in the delivery of the Kingdom's flagship developments, from metro systems and mobility platforms to hospitality clusters and advanced industrial zones. This expanding integration is accelerating the Kingdom's push toward higher standards of sustainability, efficiency, and competitiveness.



Equally transformative is the strengthening of the Asian corridor. With its demographic scale, industrial capacity, and technological leadership, Asia is becoming a central partner in Saudi Arabia's evolution. Japan, China, South Korea, India, Singapore, and Southeast Asian economies are increasing investments in petrochemicals, clean energy, maritime logistics, advanced electronics, automotive manufacturing, and digital infrastructure. Asian companies are contributing to the localization of high-value industrial capabilities, particularly in electric vehicles, battery technologies, and integrated supply chains. Reinforced by shared interests in trade expansion and strategic connectivity, the Asian corridor is emerging as one of the engines powering Saudi Arabia's long-term competitiveness.

As international integration accelerates, Saudi Arabia is becoming

one of the most attractive destinations for global companies seeking regional access, expansion, and stability. In response to growing investor interest, this year's edition includes an enhanced "Doing Business in Saudi Arabia" section, an essential guide to the country's regulatory evolution, investment incentives, market-entry pathways, and the operational advantages of setting up regional headquarters in Riyadh. The Kingdom's business environment has been transformed by streamlined licensing, strong governance reforms, robust digital systems, competitive tax frameworks, and the activation of special economic zones designed to attract high-value industries and global talent. These reforms are accelerating multinational relocations and enabling new models of public-private collaboration.

Complementing this international focus is a comprehensive review of the national economy's evolving sectors. The macroeconomic chapter explores fiscal resilience, non-oil revenue growth, and the strategic role of sovereign funds in shaping new industries. The financial-sector analysis examines the rise of capital markets, fintech innovation, and new investment vehicles that are powering diversification. Industry and energy sections assess how Saudi Arabia is scaling advanced manufacturing, clean technologies, and renewable-energy capacity, while transitioning toward net-zero ambitions.

Urban regeneration and real estate remain central themes. From Riyadh's transformation into a global city to the growth of new destinations across the Red Sea, the Western corridor, and the Eastern Province, the Kingdom is undergoing one of the world's most ambitious reimaginings of urban life. These developments are improving quality of life, attracting foreign talent, and creating new commercial opportunities for investors in housing, retail, entertainment, and future city design.

Tourism and culture are rising pillars of the national economy, supported by world-class destinations, major entertainment seasons, and investments in heritage, sports, and lifestyle infrastructure. As the Kingdom moves toward becoming a global tourism leader, international operators and investors are entering long-term partnerships across hospitality, aviation, events, and experiential tourism.

Technology and innovation are similarly reshaping the national landscape. The integration of AI, cloud services, cybersecurity, biotech, and digital public infrastructure is advancing across key sectors. Innovation districts and technology clusters are connecting local talent with global innovators, while accelerating the growth of start-ups and SMEs that are enabling new solutions and contributing to high-value job creation.

Transport and logistics continue to gain prominence as Saudi Arabia develops next-generation connectivity across air, land, and sea. New airports, expanded ports, large-scale rail networks, and integrated logistics zones are supporting the Kingdom's goal of becoming a global logistics hub. These investments strengthen supply-chain resilience and increase the Kingdom's attractiveness as a preferred base for international distribution.

Healthcare and education are similarly undergoing transformative modernization aimed at improving national wellbeing, expanding specialized services, and aligning human capital with the skills required for emerging industries. Global partnerships in research, training, and specialized medicine are reinforcing the Kingdom's ambition to develop a future-ready workforce.

The Business Year: Saudi Arabia 2026 is therefore both a reflection of the Kingdom's unprecedented pace of transformation and a platform for global leaders to understand the opportunities ahead. It offers a detailed exploration of the policies, partnerships, and investments shaping Saudi Arabia's future and positions the Kingdom firmly within the global economy. In this moment of accelerated change, Saudi Arabia stands ready to define its place as a dynamic, globally connected economic powerhouse, and this edition serves as a guide for the companies, governments, and investors helping build that future. ✖

GDP PER CAPITA (2024)

SOURCE: WORLD BANK

USD35,057.23

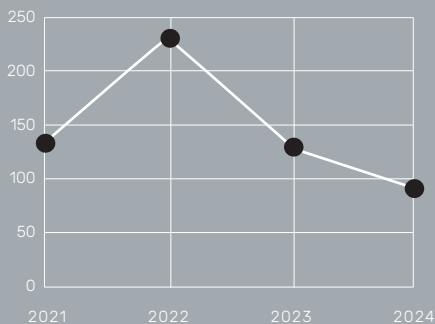
INFLATION (2024)

SOURCE: MACROTRENDS

1.69%

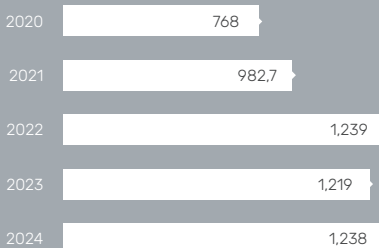
MERCHANDISE TRADE BALANCE (USD BN)

SOURCE: FOCUS ECONOMICS



GDP (USD BN)

SOURCE: THE WORLD BANK



THE POWER MAP

The Saudi Cabinet serves as the central executive authority of the Kingdom, driving national policy, coordinating government ministries, and advancing the strategic priorities of Vision 2030.



HRH Prince Mohammed bin Salman bin Abdulaziz Al Saud,
CROWN PRINCE & PRIME MINISTER



Abdullah bin Amer Alswaha
MINISTER OF
COMMUNICATIONS &
INFORMATION TECHNOLOGY



Abdullah
bin Bandar Al Saud
MINISTER OF THE
NATIONAL GUARD



Abdulaziz
bin Salman Al Saud
MINISTER OF
ENERGY



Abdulaziz bin Saud
Al Saud
MINISTER OF
INTERIOR



Badr bin Abdullah
Al Saud
MINISTER OF CULTURE



Bandar Al Khorayef
MINISTER OF INDUSTRY
& MINERAL RESOURCES



Fahad Al Jalajel
MINISTER OF
HEALTH



Faisal F. Alibrahim
MINISTER OF
ECONOMY &
PLANNING



Majed bin Abdullah
Al Qasabi
MINISTER OF COMMERCE



Mohammed Al-Jadaan
MINISTER OF FINANCE



Saleh bin Nasser Al-Jasser
MINISTER OF TRANSPORT
& LOGISTIC SERVICES



Abdulaziz bin Turki
Al Saud
MINISTER OF SPORT



Abdulrahman Al-Fadhli
MINISTER OF
ENVIRONMENT, WATER
& AGRICULTURE



Abdullatif bin Abdulaziz
Al Sheikh
MINISTER OF ISLAMIC
AFFAIRS, DAWAH &
GUIDANCE



Ahmed Al Khateeb
MINISTER OF
TOURISM



Faisal bin Farhan
Al Saud
MINISTER OF
FOREIGN AFFAIRS



Khalid bin Abdulaziz
Al-Falih
MINISTER OF
INVESTMENT



Khalid bin Salman
Al Saud
MINISTER OF
DEFENCE



Majed Al-Hogail
MINISTER OF
MUNICIPALITIES AND
HOUSING



Salman bin Yousuf
Al Dossary
MINISTER OF MEDIA



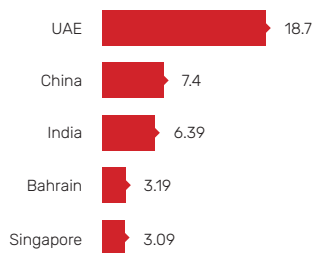
Walid bin Mohammed
Al-Samaani
MINISTER OF JUSTICE



Yousef Al-Benyan
MINISTER OF
EDUCATION

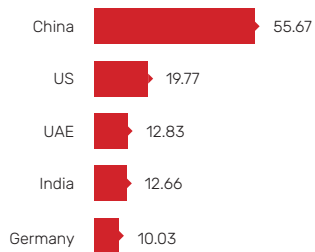
SAUDI ARABIA EXPORTS BY COUNTRY (TOP 5, \$ BN)

SOURCE: TRADING ECONOMICS



SAUDI ARABIA IMPORTS BY COUNTRY (TOP 5, \$ BN)

SOURCE: TRADING ECONOMICS



SAUDI DIPLOMATIC PRESENCE ABROAD (2025)

SOURCE: SAUDIPEDIA

Embassies	102
Consulates	18
Delegations	5
Commercial offices	1
First representation aboard opened in	1930, Cairo
No. of missions in 1936	5
No. of missions in 1951	18



Image: Future Investment Initiative Institute

Diplomacy & International Investment

STRATEGIC *capital formation*

SAUDI ARABIA enters 2025 with diplomacy functioning as a core mechanism for advancing national economic transformation. Vision 2030 has reframed foreign policy as a system of investment partnerships, industrial co-development, and long-term supply chain alignment. The Kingdom's diplomatic outreach today is transactional, forward-looking, and deeply tied to sectoral diversification; it seeks not only to engage global partners, but to integrate them into the architecture of Saudi Arabia's evolving economic model.

The relationship between Saudi Arabia and the US remains foundational and continues to evolve along strategic, security, and commercial lines. The 2025 visit of US President Donald Trump to Riyadh reaffirmed that the commercial dimension of the partnership remains robust and consequential. In his address, Trump emphasized that the relationship is now "closer, stronger, and more powerful than ever before," underscoring the scale of US companies operating in the Kingdom and the volume of private capital positioning itself into Saudi gigaprojects and emerging industrial clusters.

His remarks signaled continuity to global markets: the US sees Riyadh not only as an ally, but as a strategic investment destination and a platform for American corporate expansion into Africa and Asia.

This dynamic aligns with the long-term vision articulated by HRH Crown Prince Mohammed bin Salman, who has consistently positioned the Kingdom as a global investment powerhouse and a bridge connecting Asia, Europe, and Africa.

US-Saudi ties are transitioning from energy trade to diversified economic cooperation, encompassing aviation, defense industrialization, digital infrastructure, biotech research, logistics, and venture capital. For investors, this relationship provides predictability, institutional depth, and clear entry channels into some of the most ambitious development zones in the world.

Elsewhere, relations between Riyadh and the EU are moving toward structural co-investment, par-

ticularly in the context of the global green transition. European Commission President Ursula von der Leyen has emphasized that the EU and GCC are now "strategic partners" committed to developing sustainable industries, secure supply chains, and the energy systems of the future. For European companies, Saudi Arabia offers the rare combination of political stability, sovereign-backed capital, and large-scale project execution capacity. For Saudi Arabia, Europe provides technological leadership in hydrogen, clean fuels, carbon capture, precision manufacturing, and sustainable city planning. This shared agenda is reshaping trade and investment flows. European firms are expanding their presence in Riyadh under the Regional Headquarters Program, engaging in gigaprojects, and partnering in the development of renewable energy corridors that link industrial production in the Gulf to consumption markets in Europe.

Saudi Arabia's diplomatic engagement across Asia has accelerated into a multilayered economic corridor. At the Future Investment Initiative, Chinese Vice President Han Zheng highlighted the convergence between Saudi Arabia's diversification agenda and China's innovation-driven development strategy, calling for openness, green transition, and integrated value chains. The Kingdom's partnerships with China, India, Japan, and South Korea reflect a shared objective: to co-create industrial ecosystems rather than simply exchange market access. These relationships are most visible in sectors such as advanced manufacturing, electric mobility, hydrogen technologies, petrochemical refinement, digital infrastructure, and next-generation construction systems. Here, Saudi Arabia is not merely importing expertise; it is positioning itself as a co-investor and co-producer, embedding production and research capacity inside the Kingdom and exporting value-added output rather than raw inputs. This shift moves Saudi Arabia upward within global supply chains, strengthening economic sovereignty and long-term resilience. ✖



US *Investment*

THE LANDSCAPE of US investment in Saudi Arabia received a new boost both with Donald Trump's visit to Riyadh in May 2025, an occasion that relaunched political and economic dialogue, and with Mohammed bin Salman's subsequent trip to Washington (18–19 November 2025), during which agreements worth approximately USD557 billion were signed. American capital, historically concentrated in energy and industry, now extends to technology, cloud computing, artificial intelligence, finance and digital infrastructure, in line with the objectives of Vision 2030. Partnerships in defense, strategic raw materials, civil nuclear cooperation, and fintech development confirm a diversified collaboration geared toward creating local expertise. From digital platforms to advanced industrial projects, the US presence reflects a mature relationship, open to co-creation and long-term engagement. It is a phase in which economics and diplomacy go hand in hand, strengthening bilateral ties and supporting the shared ambition to generate new opportunities in a changing global context. ✖



KEY *alliance*

Saudi Arabia and the US are rapidly expanding a strategic, trillion-dollar investment partnership that now spans trade, technology, security, and economic diversification, reflecting deep mutual confidence and shared ambitions for global leadership.

HRH Prince Mohammed bin Salman bin Abdulaziz Al Saud
CROWN PRINCE & PRIME MINISTER

THE SAUDI ECONOMY is now the largest in the region and one of the fastest-growing economies in the G20. Our economic partnership with the US is central to this trajectory. The US is our largest economic partner in the region, and over the past decade, bilateral trade has grown to reach USD500 billion. Today, we are already working on partnership opportunities worth USD600 billion, including more than USD300 billion in agreements announced during this forum.

In the coming months, we aim to launch a second phase of agreements, with the ambition of elevating this partnership to USD1 trillion in joint investments. This reflects the scale of our shared ambitions and our commitment to advancing global growth through collaboration.

This growing economic alliance is not limited to trade; it spans military, security, economic, and technological cooperation, contributing to job creation in the Kingdom, the localization of industries, and the strengthening of local content and GDP growth.

The Public Investment Fund (PIF) plays a vital role in this dynamic. More than 40% of the PIF's global investments are directed toward the US, a clear signal of confidence in the US economy and its capacity to lead in high-potential sectors like technology, AI, and advanced manufacturing. These investments support mutual benefits, including knowledge transfer, innovation exchange, and deepened institutional partnerships.

Today, over 1,300 American companies operate in the Kingdom, accounting for a quarter of all foreign investments in Saudi Arabia. Significantly, 200 US companies have established their regional headquarters here, underscoring the Kingdom's role as a strategic hub for regional and international business.

Under Vision 2030, we have achieved milestones that were once considered aspirational. We are witnessing an unprecedented economic transformation, grounded in diversification and empowering the private sector to become the main engine of growth in the region's largest economy. In 2024,

non-oil exports surpassed USD82 billion, while 2.4 million citizens, men and women, entered the workforce. The unemployment rate has fallen to historic lows, and women's participation in the labor market has more than doubled, a testament to the progress and inclusivity that define our national agenda.

In conclusion, our bilateral cooperation is not limited to economic opportunity. It is a foundation for stability, security, and peace across the region and the world. What we sign today is not the end; it is only a chapter in a broader, bolder vision to unlock new horizons of opportunity for our nations and the global community. ✖

**Sourced from a speech given at the US-Saudi Investment Forum, May 13, 2025.*

TREMENDOUS *progress*



Donald J. Trump
PRESIDENT OF THE UNITED STATES

Saudi Arabia's rapid, self-driven transformation will encourage deeper US-Saudi partnership aimed at regional stability, economic growth, and a shared new era of opportunity.

OVER THE LAST EIGHT YEARS, Saudi Arabia has proved the critics totally wrong. The transformation under King Salman and Crown Prince Mohammed has been extraordinary. I don't think anything like it has ever happened before.

The towers I see rising, the exhibits I saw with Mohammed, the architectural genius, the visionary ideas, are like nothing anywhere in the world.

Riyadh has become not just a seat of government, but a major global capital, business, culture, high tech. The World Cup and World Expo are coming here. Formula One engines roar through Jeddah. Other industries have surpassed oil for the first time ever.

This new generation of leaders is transcending ancient conflicts, replacing chaos with commerce, exporting technology instead of terrorism, building cities instead of destroying them.

And importantly, this transformation did not come from Western intervention or foreign lectures. It came from the people of the region themselves pursuing your own visions, charting your own destinies.

You succeeded by embracing your heritage, not rejecting it. You achieved a modern miracle the Arabian way. Today, the Gulf nations have shown a path toward safe and orderly societies with flourishing growth, rising freedoms, and greater responsibility on the world stage. After decades of conflict, the future that generations dreamed of is now within reach.

When I left office four years ago, that future seemed almost impossible. Together, we had obliterated ISIS, terminated its leader al-Baghdadi, healed the GCC divide, united the region, imposed unprecedented sanctions on Iran, cut off their terror financing, and made tremendous progress toward peace.

(...) As I said in my inaugural address: my greatest hope is to be a peacemaker and a unifier.

(...) My preference is always peace and partnership. Only a fool thinks otherwise.

Recent presidents believed it was our job to look into the souls of foreign leaders and judge them using America's power to dispense justice. They loved using the military. Now, our military is the strongest it has ever been, with a trillion-dollar budget, but hopefully we'll never have to use those weapons. Their destructive power is like nothing ever seen.

(...) I believe it is God's job to judge. My job is to defend America and promote stability, prosperity, and peace.

I will never hesitate to use American power to defend the United States or our allies.

Everywhere we can, we pursue peaceful engagement, offering friendship to those who act in good faith. Together, we have made tremendous progress. And we are still at the dawn of a bright new day for the Middle East.

Seize this moment. Put aside differences. Focus on what unites you. The world will be amazed at what it sees.

For the first time in a thousand years, the Middle East will look not like a region of turmoil, but a land of opportunity and hope, cultural and commercial crossroads of the world.

Security and stability will lift millions into lives of safety and success. Nations here will realize their highest destinies, honor their histories, harness new opportunities, and bring glory to God.

People will come from all over the world to be inspired by the cities you build, the businesses you create, the technologies you invent, and the potential you unleash.

You will take pride in the legacy you leave your children, prosperity and peace.

In the US, we have launched the Golden Age of America. Trillions of dollars pouring in. Hundreds of thousands of jobs. And with the Middle East, the Golden Age of this region will rise alongside us.

We will work together, succeed together, win together, and always be friends. ✘

**Sourced from a speech given at the US-Saudi Investment Forum, May 13, 2025.*

BIO

Donald J. Trump is an American businessman and politician, known for his real estate ventures and influential role in US politics. He has focused on tax reform, deregulation, conservative judicial appointments, and reshaping trade and foreign policy.



Elon Musk
CEO,
TESLA

BIO

Elon Musk co-founded and leads Tesla, SpaceX, Neuralink and The Boring Company. Since the company's inception in 2003, Tesla's mission has been to accelerate the world's transition to sustainable energy. As lead designer at SpaceX, Elon oversees the development of rockets and spacecraft for missions to Earth orbit and ultimately to other planets. Musk is also CEO of Neuralink. Previously, he co-founded and sold PayPal, the world's leading Internet payment system, and Zip2, one of the first internet maps and directions services.

BELIEVE we are on the cusp of a radically different world. And while some may find that daunting, I view it with optimism. We heading toward an incredibly exciting future, one that is dynamic, innovative, and full of potential.

I want to touch on mobility and infrastructure, two areas where I see immediate synergy with the Kingdom. On autonomous vehicles, I think it would be fantastic to see robo-taxis deployed here during major global events in Saudi Arabia. Transforming your car into a productive, monetizable asset; that is the future. Not only does this increase convenience, it turns mobility into an economic engine.

Another key frontier is tunnels. Yes, I run The Boring Company, and yes, it is literally about boring tunnels. Tunnels are the only scalable solution to urban traffic. By moving transportation into the third dimension, underground, we can essentially create urban wormholes, transporting people from one side of a city to the other almost instantly. We have already implemented this concept successfully in Las Vegas, and I see enormous potential for similar systems in fast-growing cities like Riyadh.

Then, there is Starlink, our satellite-based broadband network. With Starlink, we can bring high-speed internet to even the most remote regions, transforming education, aviation, defense, and economic opportunity. It is a powerful tool for inclusion and a catalyst for digital transformation.

Together, the technologies of AI, robotics, autonomous vehicles, tunnels, and satellites form the backbone of a future economy driven not just by energy, but by intelligence, connectivity, and automation.

Saudi Arabia is already playing a central role in this transformation. With around 20% of the global energy mix, it is now investing heavily in becoming a global leader in the intelligent age. From traditional energy to space-age technology, the Kingdom is showing the world what strategic vision and rapid execution can achieve.

I am incredibly excited about the opportunities for partnership. Whether it is through XAI, Starlink, Tesla, The Boring Company, or future ventures yet to be imagined, Saudi Arabia has proven to be a visionary partner and a place that embraces bold thinking. I am very optimistic about what we can build together. ✖

**Sourced from a speech given at the US-Saudi Investment Forum, May 13, 2025.*

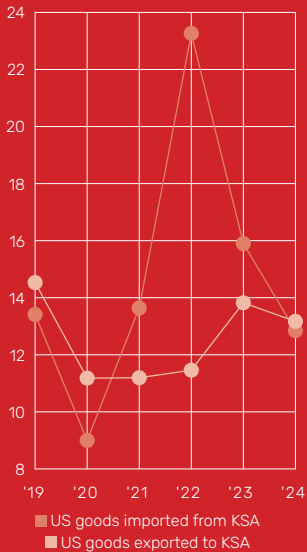


TRADING *partners*

As Saudi Arabia works to diversify its economy, the nature of its collaboration with the US is becoming more dynamic.

US-KSA TRADE BALANCE (USD BN)

SOURCE: US TRADE REPRESENTATIVE



THE RELATIONSHIP between Saudi Arabia and the United States is complex, characterized by both deep cooperation and occasional tension. Historically, the partnership has been built on energy security, with Saudi Arabia being a major oil supplier to the US, and security cooperation, where the US has provided military support and training to the Kingdom. In recent years, however, with Saudi Arabia working hard to modernize its image and diversify its economy and the US restructuring its foreign relations, this relationship has been evolving in kind. Saudi Arabia has consistently been in search of weapons, reinforcement, and arms from the US due to the consistent rising tensions throughout the Middle East during the late 20th century and early 21st century.

“The current geopolitical landscape, marked by increasing uncertainties and trade tensions, is undoubtedly reshaping global value chains,” said Omar AlDaweesh, CEO of EDF Group in Saudi Arabia & Bahrain. Even though the US has been imposing heavy tariffs on several key trading partners, including a 10% hike to non-oil imports from Saudi Arabia, the Kingdom is hardly expected to be affected, as more than 75% of Saudi exports to the US will be exempt. IMF experts have said that Saudi Arabia’s non-oil exports to the US that could be subject to the tariffs are less than 4% of total exports, meaning that an almost negligible impact.

Indeed, these unique opportunities created non-oil real GDP growth of 4.5% in 2024, with the IMF projecting the economy expected to increase another 3.6% in 2025 and 3.9% in 2026. In 2023, the Public Investment Fund (PIF) made a significant move by ordering up to 121 Boeing 787 Dreamliner aircraft for its new airline, Riyadh Air, and the existing Saudia Airlines, in a deal estimated at nearly USD37 billion, reinforcing the Kingdom’s commitment to expanding its aviation sector and re-strengthening economic ties with the US. Additionally, in May 2025, the two countries met again at the US-Saudi Investment Forum in Riyadh, which focused on enhancing cooperation in technology, defense, and finance sectors. Saudi Arabia pledged USD600 billion in US investments at the forum, with Crown Prince Mohammed bin Salman bin Abdulaziz Al Saud announcing: “In the coming months, we aim to launch a second phase of agreements, with the ambition of elevating this partnership to USD1 trillion in joint investments.”

Despite challenges, the strategic mutual importance of the US-Saudi relationship ensures its continuation. Both countries have an interest in economic stability, security, and energy supply. As Saudi Arabia undergoes economic diversification through its Vision 2030 plan, new opportunities for collaboration in sectors like technology, renewable energy, and tourism are changing the formula, but may end up strengthening the bond between the two nations. ✖



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