Saudi Arabia Information Technology Q3

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Abstracts

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BMI View: Saudi IT spending is expected to reach US$2.1bn in 2012, up 9%, with BMI
upwardly revising its forecast after the PC market outperformed the MEA region to
report solid growth in 2011. Saudi Arabia has the biggest IT market in the Gulf region
and the kingdom will continue to be a lucrative market for technology products and
services over the forecast period as it invests to upgrade its IT and communications
infrastructure. The country's relative political stability compared with some others in the
region will also attract vendors.

Headline Expenditure Projections

Computer hardware sales: US$2.0bn in 2011 to US$2.1bn in 2012, +8% in US dollar
terms. Forecast in US dollar terms upwardly revised due to stronger than expected PC
sales growth in 2011.

Software sales: US$699mn in 2011 to US$772mn in 2012, +10% in US dollar terms.
Forecast in US dollar terms upwardly revised due to analyst modification and software-
as-a-service (SaaS) business models are expected to provide a growing opportunity for
vendors.

IT services sales: US$1.1bn in 2011 to US$1.2bn in 2012, +10% in US dollar terms.
Forecast in US dollar terms upwardly revised due to analyst modification, with increased
spending on ICT infrastructure translating into long-term growth in IT services
investment **Risk/Reward Ratings:** Saudi Arabia's score was 51.5 out of 100.0. Saudi
Arabia was in fifth place in our latest MEA RRR table.

Key Trends & Developments.

Riyadh's 2012 budget has a heavy focus on capital investment to improve the country's transport, energy and social services infrastructure - and this should generate more opportunities for vendors of IT products and services. The next period promises to see more opportunities in sectors such as oil and gas, financial services, healthcare, education and communications.

Youthful demographics and a growing population should drive demand as BMI predicts that per capita IT spend will reach US$195 by 2016, with PC penetration rising to more than 30%. We see the consumer PC segment holding up relatively well in 2012 as public sector wages, social benefits and food and fuel subsidies have all been hiked substantially in the past year.

Government-driven investments in transportation, property constructions, and water and power plants, will drive opportunities for IT vendors. The government's five-year development plan focuses mainly on infrastructure and aims to boost the role of the non-hydrocarbon private sector. Meanwhile, a major restructuring of the electricity market should also create opportunities for technology vendors.

Contents

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