

# Saudi Arabia Snapshot - PESTLE, SWOT, Risk and Macroeconomic Trends Analysis

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## Abstracts

Saudi Arabia Snapshot - PESTLE, SWOT, Risk and Macroeconomic Analysis report is designed to provide in-depth information about Saudi Arabia including its PESTLE (political, economic, social, technological, legal and environmental), SWOT (Strengths, Weaknesses, Opportunities and Threats) and country risk analysis backed by macroeconomic data.

Saudi Arabia, officially known as the Kingdom of Saudi Arabia, is the largest Arab state in Western Asia by land area approximately 830,000 square miles, constituting the bulk of the Arabian Peninsula and the second largest in the Arab world, after Algeria. It shares its borders with Jordan and Iraq to the north, Kuwait to the northeast, Qatar, Bahrain and the United Arab Emirates to the east, Oman to the southeast, and Yemen in the south.

Saudi Arabia had population of 35.459 million in the year 2021 and expected to reach 39.932 million by 2027, growing at a CAGR of 1.99%.

Saudi Arabia's real gross domestic product (GDP) was SAR 2532.62 billion in 2020 and while recovering from the COVID-19 impact it increased by 3.14% to be around SAR 2614.70 billion in 2021. It is further expected to increase by 3.67% and reach SAR 3245.82 billion by 2027.

Saudi Arabia's unemployment rate was 7.40% of total labor force in 2020. It is expected to decrease at a CAGR of 6.08% and reach 6.13% by 2023. Due to Covid-19, the number of unemployment level was 7.4% of total labor force in 2020. Unemployment decreased in 2021 by 11.28% and reached 6.65% of total labor force in Saudi Arabia.

Saudi Arabia's per capita GDP was USD 23,507.28 whereas purchasing power parity (PPP) based per capita GDP was USD 49,386.50 for the year 2021.

In 2021, Saudi Arabia government's revenue was SAR 962.486 billion whereas the expenditure was SAR 1038.93 billion. This resulted in Saudi Arabia government's net lending / borrowing negative at SAR 76.447 billion in 2021 indicating that not enough financial resources were made available by the Saudi Arabia government to boost economic growth.

The current account balance for Saudi Arabia was positive at USD 54.644 billion for the year 2021 and is expected to decrease at a CAGR of 1.29% and reach USD 50.53 billion by 2027. This positive current account balance indicates that Saudi Arabia will remain a net lender to the rest of the world till 2027.

#### Scope of Saudi Arabia Snapshot – PESTLE, SWOT, Risk Macroeconomic Analysis Report

This report provides information about key macroeconomic indicators for Saudi Arabia.

This report provides PESTLE (political, economic, social, technological, legal and environmental) analysis for Saudi Arabia.

This report provides SWOT (Strengths, Weaknesses, Opportunities and Threats) analysis for Saudi Arabia.

This report provides risk analysis for Saudi Arabia.

This report provides information on Coronavirus (COVID-19) pandemic related policy response of Saudi Arabia.

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