

Individual Country Report: SAUDI ARABIA

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Abstracts

Strategic Analysis (SA) based at the Henry Jackson Society (HJS) has just released its MENA Oil and Gas Sector Risks and Forecasts Report as well as Individual Country Risk and Forecast Reports. The Saudi Arabia report utilises a high-profile network with a detailed knowledge of the region. This is something that will benefit individuals within the legal, financial services, energy, banking, consultancy and infrastructure sectors.

Strategic Analysis leverages the unique specialist capabilities of the Henry Jackson Society Research Division to provide clients with decision-ready, commercially relevant research, analysis and consulting services to assist them with mitigating risks and identifying opportunities for their business. Our highly skilled analysts frequently appear on the BBC, Sky, Al-Jazeera and often write for the New York Times and the Financial Times, amongst other papers. The Henry Jackson Society regularly deals with the House of Commons and organises high profile events with the likes of Mohammad Yunus and Jeffrey Sachs.

Executive Summary

Saudi Arabia's role in the oil and gas sector is well known; with 267 billion barrels of reserves of oil and over 283 trillion cubic feet of natural gas the state is vital to meeting world energy demands. What is less well documented and understood are the political, economic and domestic security tensions that the state is struggling with. With oil accounting for 90% of the country's export earnings the state is increasingly trying to diversify its economy and increase the participation of its local workforce, nonetheless, given the subsidy culture of the state this is proving far harder than anticipated.

Saudi Arabia is also battling with security threats internally and from its neighbours. Once non-existent, protests are increasingly occurring and the number of political prisoners continues to rise. Al Qaeda in the Arabian Peninsula, based in Yemen, is an

ever present threat and the state is taking increasingly drastic measures in order to combat it.

In the past few months this slow moving state has undergone some changes such as women being admitted to the Shura Council and younger members of the Royal family being promoted. Despite Iraq's rise as an oil producer Saudi Arabia will continue to be the global oil exporter, nonetheless, its internal political, economic and security strains will continue to evolve and develop.

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