



SAUDI ARABIA

Key economic indicators: 2023 (top), 2022 (bottom) and sparkline (2018-2023). Estimates are blue.

Source: IMF WEO

Nominal GDP
(USD billions)

1,068 ▼
1,109

Population
(people, millions)

32.8 ▲
32.2

Real GDP growth
(% yoy)

-0.8 ▼
7.5

Unemployment
(% labour force)

na
5.6

Current account
balance (% GDP)

3.9 ▼
13.7

Gross govt debt
(% GDP)

26.2 ▲
23.9

Australia - Saudi Arabia investment, 2023 (stocks)

Source: ABS

Investment in Saudi Arabia

Total (A\$m)

3,261

Destination Ranking: 38

FDI (A\$m)

np

Investment from Saudi Arabia

Total (A\$m)

1,483

Source Ranking: na

FDI (A\$m)

np

Australia's goods and services trade with Saudi Arabia, 2023

Source: DFAT -adjusted ABS data

Exports

Destination Ranking: 32

Item	A\$m
Barley	410.3
Education-related travel	226.0
Meat (excl beef), f.c.f.	181.0
Beef, f.c.f.	166.6
Confidential items of trade	125.7
Other business services	69.0
Vegetables, f.c.f.	41.0
Total	1,647.1

Imports

Source Ranking: 44

Item	A\$m
Fertilisers (excl crude)	572.2
Refined petroleum	159.8
Inorganic chemical elements	82.9
Recreational travel	56.0
Road motor vehicles, nes	33.9
Confidential items of trade	28.0
Pigments, paints & varnishes	14.2
Total	1,055.6

Saudi Arabia's global merchandise trade relationships, 2023

Source: Various international sources

Principal export destinations

Destination	Share	Rank
United Arab Emirates	18.8%	1
China	10.4%	2
India	8.8%	3
Türkiye	4.8%	4
Egypt	3.8%	5
Australia	1.0%	22

Principal import sources

Destination	Share	Rank
China	21.3%	1
United States	9.0%	2
United Arab Emirates	6.4%	3
India	5.6%	4
Germany	4.3%	5
Australia	0.5%	35

Flow of people from Saudi Arabia

Source: Home Affairs, DESE

Visitor arrivals (movements)

Year ended Dec 2023

9,420

0.1%

Resident returns (movements)

Year ended Dec 2023

15,830

0.2%

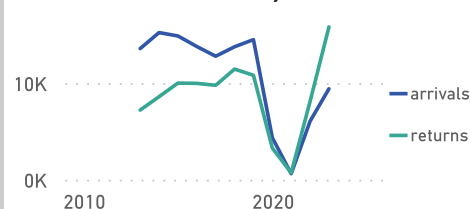
International student numbers

2023

3,688

0.5%

Arrivals and returns, years ended Dec



Compiled by the Trade Data Section, DFAT, using the latest data from the ABS, the IMF and various international sources.

IMF data may include forecasts or projections for recent years.

Merchandise trade data may exclude confidential items of trade. Totals may not add up due to rounding. Investment data is stocks as at end December. All data may be subject to future revisions.

GDP - Gross Domestic Product. na - Data is not available. np - Data is not published. f.c.f - Fresh, chilled or frozen. nes - Not elsewhere specified.