



# INVESTMENT COUNTRY PROFILES SAUDI ARABIA

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## NOTE

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**Transition economies:** South-East Europe and the Commonwealth of Independent States.

**Developing economies:** in general all economies not specified above. For statistical purposes, the data for China do not include those for Hong Kong Special Administrative Region (Hong Kong SAR), Macao Special Administrative Region (Macao SAR) and Taiwan Province of China.

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- Two dots (..) indicate that data are not available or are not separately reported. Rows in tables have been omitted in those cases where no data are available for any of the elements in the row;
- A dash (–) indicates that the item is equal to zero or its value is negligible;
- A blank in a table indicates that the item is not applicable, unless otherwise indicated;
- A slash (/) between dates representing years, e.g., 1994/95, indicates a financial year;
- Use of an en dash (–) between dates representing years, e.g., 1994–1995, signifies the full period involved, including the beginning and end years;
- Reference to “dollars” (\$) means United States dollars, unless otherwise indicated;
- Annual rates of growth or change, unless otherwise stated, refer to annual compound rates;

Details and percentages in tables do not necessarily add up to totals because of rounding.

Only the tables shaded in the Table of Contents are available in this investment country profile.

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**Unedited Version**

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## Highlights

Saudi Arabia is a large host country to foreign direct investment (FDI), especially when compared to the size of its economy: at the end of 2011, inward FDI stock amounted to \$187 billion, equivalent to 34 per cent of Saudi GDP. By contrast, direct investments abroad by Saudi Arabia are relatively modest, as the country's outward FDI stock was equivalent to only 5 per cent of its GDP at the end of 2011.

Saudi Arabia swiftly rose as a major FDI host country in the last decade: from an annual average of \$251 million from 1990-1999, inflows increased to \$772 million from 2000-2004, then jumped to \$24 billion in the period 2005-2011. The year 2005 was the turning point, when inflows increased more than six times to reach \$12 billion, and maintained their growth until 2008. However, flows have registered three consecutive years of decline since 2009, affected by both the global economic crisis and unrest in the region, and stood at \$16 billion in 2011.

The bulk of FDI has targeted the services sector, which represented 70 per cent of FDI stock at the end of 2010. Manufacturing and processing activities accounted for 27 per cent of FDI stock, and only 3 per cent is invested in the primary sector. Business activities, construction, petrochemicals, finance, and refining are the main target industries for FDI.

Regarding the geographical origin of Saudi Arabia's FDI, other West Asian countries account for 29 per cent of inward stock, followed by the European Union (27 per cent), North America (17 per cent), and South, East, and South East Asia (10 per cent). By countries, the main investors are the United States, Kuwait, France, Japan and the United Arab Emirates.

### A. Definitions and sources of data

The Saudi Arabian Monetary Agency (SAMA) is responsible for the compilation and dissemination of the balance of payments data, which is based on the 4th edition of the IMF's Balance of Payments Manual (BPM4). However, SAMA is in the process of producing BOP statistics in line with the BPM5.

The primary data sources for direct investment abroad are collected by SAMA and they cover direct investments from the private sector only, excluding those from state-owned enterprises, while data on foreign direct investment in Saudi Arabia are received from the Saudi Arabian General Investment Authority (SAGIA). Detailed breakdown of FDI by industry and country is available for inward data only.

SAGIA was established by the Investment Act of 2000 and is the sole authority responsible for promoting FDI, for the approval of investments, for supporting and providing hands-on assistance to existing and prospective investors, and for the

collection of data on investment declared by the newly established foreign companies.

SAGIA published inward FDI flows and stock data for the first time in 2005 in its "Foreign Direct Investment Survey Report". This report was undertaken following the technical cooperation given by the Economic and Social Commission for Western Asia (ESCWA) and UNCTAD in 2004. The data reported by SAGIA are mainly based on the International Transactions Reporting System as well as the enterprise surveys according to internationally recognized methodology. The results of the FDI survey implemented by SAGIA are forwarded to SAMA on an annual basis and are used in the preparation of the BOP.

BOP data are compiled on quarterly and annual bases. The timeliness of source data has improved recently. Preliminary source data are available to the SAMA authorities within three months after the reference year and published soon thereafter, with a lag of no more than 3-4 months after the end of the reference period.

In 2000, Saudi Arabia implemented the Foreign Investment Act, which liberalizes the foreign investment laws in the Kingdom. It defines FDI as investment of foreign capital in a licensed activity under this Act. It has introduced radical changes in the regulations governing FDI.

Saudi Arabia does not collect data on the activities of foreign affiliates.

**B. Statistics on FDI and the operations of TNCs****Table 1. Summary of FDI**

(Millions of dollars and percentage)

Variable	Inward	Outward
1. FDI flows, 2008-2011 (annual average)	28 689	3 256
2. FDI flows as a percentage of GFCF, 2008-2011 (annual average)	28.3	3.2
3. FDI stocks, 2011	186 850	29 970
4. FDI stocks as a percentage of GDP, 2011	33.6	5.4

Source: Based on tables 3, 4 and UNCTAD, FDI/TNC database.

**Table 3. FDI flows, by type of investment, 1985–2011**

(Millions of dollars)

Year	Inward investment				Outward investment			
	Equity	Reinvested earnings	Other	Total	Equity	Reinvested earnings	Other	Total
1985	..	..	..	491	..	..	..	44
1986	..	..	..	967	..	..	..	97
1987	..	..	..	-1 175	..	..	..	12
1988	..	..	..	- 328	..	..	..	1 566
1989	..	..	..	- 654	..	..	..	704
1990	..	..	..	312	..	..	..	- 638
1991	..	..	..	165	..	..	..	- 128
1992	..	..	..	250	..	..	..	195
1993	..	..	..	180	..	..	..	45
1994	..	..	..	690	..	..	..	287
1995	..	..	..	578	..	..	..	120
1996	..	..	..	64	..	..	..	323
1997	..	..	..	57	..	..	..	326
1998	..	..	..	94	..	..	..	128
1999	..	..	..	123	..	..	..	111
2000	..	..	..	183	..	..	..	1 550
2001	..	..	..	504	..	..	..	46
2002	..	..	..	453	..	..	..	2 020
2003	..	..	..	778	..	..	..	473
2004	..	..	..	1 942	..	..	..	79
2005	..	..	..	12 097	..	..	..	- 350
2006	..	..	..	17 140	..	..	..	- 39
2007	16 556	2 163	4 102	22 821	..	..	..	- 135
2008	30 390	4 857	2 905	38 151	..	..	..	3 498
2009	26 460	3 640	2 000	32 100	..	..	..	2 177
2010	22 950	4 055	1 100	28 105	..	..	..	3 907
2011	..	..	..	16 400	..	..	..	3 442

Source: UNCTAD FDI/TNC database, based on data from the SAGIA.

Note: Totals in this table may differ from those shown in tables 5 and 6 due to differing data publication/last revision schedules.



**Table 4. FDI stocks, by type of investment, 1985–2011**

(Millions of dollars)

Year	Inward investment			Outward investment		
	Equity and Reinvested earnings	Other	Total	Equity and Reinvested earnings	Other	Total
1985	..	..	16 072	..	..	587.0
1986	..	..	17 039	..	..	684
1987	..	..	15 864	..	..	695.9
1988	..	..	15 535	..	..	2 262.2
1989	..	..	14 881	..	..	2 966
1990	..	..	15 193	..	..	2 328.1
1991	..	..	15 358	..	..	2 200.2
1992	..	..	15 608	..	..	2 395
1993	..	..	15 788	..	..	2 440
1994	..	..	16 478	..	..	2 727
1995	..	..	17 056	..	..	2 847
1996	..	..	17 120	..	..	3 170
1997	..	..	17 177	..	..	3 496
1998	..	..	17 271	..	..	3 624
1999	..	..	17 394	..	..	3 735
2000	..	..	17 577	..	..	5 285
2001	..	..	17 281	..	..	5 330
2002	..	..	17 734	..	..	7 350
2003	..	..	18 512	..	..	7 823
2004	..	..	20 454	..	..	7 902
2005	..	..	33 535	..	..	7 552
2006	..	..	50 659	..	..	17 205
2007	69 653	3 826	73 480	..	..	17 047
2008	106 100	4 100	110 200	..	..	20 444
2009	136 200	6 100	142 300	..	..	22 621
2010	163 250	7 200	170 450	..	..	26 528
2011	..	..	186 850	..	..	29 970

Source: UNCTAD FDI/TNC database, based on data from the SAGIA.

Note: Totals in this table may differ from those shown in tables 11 and 12 due to differing data publication/last revision schedules.

Table 5. FDI flows in the host economy, by industry, 2000–2010

(Millions of dollars)

Sector / industry	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
<b>Total</b>	183	504	453	778	1 942	12 097	18 293	22 821	38 151	32 100	28 024
<b>Primary</b>	-	-	-	-	1	8	2 067	1 415	1 529	- 174	680
Agriculture, hunting, forestry and fishing	-	-	-	-	-	8	-	24	15	16	6
Agriculture and hunting	-	-	-	-	-	1	-	3	1	3	1
Forestry and fishing	-	-	-	-	-	7	-	21	14	13	5
Mining, quarrying and petroleum	-	-	-	-	1	-	2 067	1 391	1 514	- 190	674
Mining and quarrying	-	-	-	-	1	-	..	..	..	..	..
<b>Secondary</b>	163	241	316	607	425	5 517	6 613	9 659	6 891	5 727	5 059
Food, beverages and tobacco	..	..	..	..	..	..	- 542	151	227	146	177
Textiles, clothing and leather	..	..	..	..	..	..	3	-	-	-	-
Wood and wood products	..	..	..	..	..	..	4	76	61	59	64
Paper and paper products	..	..	..	..	..	..	2	76	61	59	64
Publishing and printing	..	..	..	..	..	..	-	-	-	-	-
Coke, petroleum products and nuclear fuel	..	..	..	..	..	2 001	4 103	3 573	1 804	1 637	785
Chemicals and chemical products	..	..	..	..	..	..	3 042	3 998	3 426	2 718	2 404
Rubber and plastic products	..	..	..	..	..	..	11	93	81	107	123
Non-metallic mineral products	..	..	..	..	..	..	10	231	156	186	242
Metal and metal products	..	..	..	..	..	..	- 33	1 263	872	588	922
Basic metals	..	..	..	..	..	..	-	949	520	482	690
Fabricated metal products	..	..	..	..	..	..	- 33	314	352	106	232
Machinery and equipment	..	..	..	..	..	..	1	97	59	48	28
Electrical and electronic equipment	..	..	..	..	..	..	5	70	94	114	198
Office, accounting and computing machinery	..	..	..	..	..	..	-	-	-	-	-
Electrical machinery and apparatus	..	..	..	..	..	..	5	70	94	114	198
Radio, television and communication apparatus	..	..	..	..	..	..	-	-	-	-	-
Precision instruments	..	..	..	..	..	..	1	-	-	-	-
Motor vehicles and other transport equipment	..	..	..	..	..	..	1	-	-	-	-
Motor vehicles, trailers and semi-trailers	..	..	..	..	..	..	1	-	-	-	-
Other manufacturing	..	..	..	..	..	..	7	107	111	124	116
Recycling	..	..	..	..	..	..	-	-	-	-	-
<b>Tertiary</b>	20	263	136	171	1 517	6 572	8 008	11 747	29 732	26 417	22 286
Electricity, gas and water	-	-	25	1	11	2 263	1 695	1 371	2 240	748	96
Construction	7	45	75	81	57	92	1 034	1 552	5 753	7 817	5 850
Trade	-	2	2	6	7	4	-	960	307	2 094	1 574
Hotels and restaurants	-	1	6	12	7	10	1	34	129	55	80
Transport, storage and communications	-	203	9	1	840	1	-	1 169	3 109	2 138	2 022
Finance	7	-	1	40	188	170	2 278	1 550	3 720	1 497	292
Business activities	-	-	-	-	-	4 031	3 000	3 778	11 851	9 706	9 835
Real estate	-	-	-	-	-	-	3 000	3 778	11 851	9 706	9 835
Public administration and defence	-	-	-	-	-	-	-	1 259	2 597	2 231	2 362
Education	-	-	-	-	-	-	-	59	- 2	109	167
Health and social services	-	-	-	-	-	-	-	15	28	22	8
Community, social and personal service activities	-	-	-	-	-	-	-	-	-	-	-
Other services	6	12	18	30	407	1	-	-	-	-	-
<b>Unspecified</b>	-	-	1	-	- 1	-	1 605	-	- 1	130	- 1

Source: UNCTAD FDI/TNC database, based on data from the SAGIA.

Note: Totals in this table may differ from those shown in 6 due to differing data publication/last revision schedules.

Table 6. FDI flows in the host economy, by geographical origin, 1998–2010

(Millions of dollars)

Region / economy	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
<b>Total world</b>	94	123	183	504	453	778	1 942	12 097	17 140	22 821	38 151	32 100	28 105
<b>Developed countries</b>	25	14	121	289	190	370	348	5 094	9 750	9 168	16 710	19 856	16 886
Europe	22	9	104	264	174	91	74	2 466	4 634	4 060	7 928	12 972	10 935
European Union	18	9	98	263	67	61	73	2 415	4 634	3 932	7 730	11 107	10 122
Austria	-	-	-	-	-	-	-	-	2	5	15	65	37
Belgium	-	-	9	-	-	-	-	2	-	5	4	122	29
Cyprus	-	-	-	-	2	14	-	1	13	3	83	124	98
Denmark	-	-	-	-	6	-	-	1	-	17	17	- 46	23
Finland	-	-	-	-	-	-	-	-	-	78	14	1 151	532
France	-	3	8	5	16	28	2	2 057	2 053	1 136	3 022	2 569	3 821
Germany	17	1	72	52	5	3	-	154	2	270	922	3 640	2 138
Italy	-	1	-	1	-	2	-	3	550	435	771	171	613
Luxembourg	-	-	3	-	-	-	1	-	-	1	32	86	38
Netherlands	1	-	5	-	-	-	10	2	49	820	904	1 363	514
Spain	-	-	-	-	-	-	-	1	558	557	445	- 82	175
Sweden	-	-	-	203	-	-	-	-	-	77	44	261	115
United Kingdom	-	4	1	2	36	4	68	147	636	444	998	2 532	1 757
Other developed Europe	-	-	6	1	107	30	1	51	-	128	198	1 865	813
Norway	-	-	-	-	21	4	1	-	-	26	38	- 19	18
Switzerland	-	-	6	1	86	26	-	51	-	102	160	1 884	795
North America	1	5	14	22	15	278	273	88	1 596	4 015	5 392	3 455	5 355
Canada	-	2	7	6	7	10	4	4	2	37	164	1 543	1 228
United States	1	3	7	16	8	268	269	84	1 594	3 978	5 228	1 912	4 127
Other developed countries	2	-	3	3	1	1	1	2 540	3 520	1 093	3 390	3 429	596
Australia	-	-	-	3	1	-	-	-	8	21	147	859	650
Japan	2	-	3	-	-	1	1	2 540	3 512	1 068	3 246	2 570	- 54
New Zealand	-	-	-	-	-	-	-	-	-	4	- 3	-	-
<b>Developing economies</b>	69	108	60	208	262	393	1 204	6 100	3 524	8 864	17 050	16 646	9 721
Africa	1	16	-	12	39	33	34	37	11	114	525	334	242
Egypt	1	-	-	10	29	26	34	30	10	80	482	362	231
Morocco	-	-	-	1	-	1	-	1	-	3	2	- 1	3
Sudan	-	-	-	1	9	3	-	2	1	10	28	-	7
South Africa	-	16	-	-	-	-	-	-	-	21	13	- 28	1
Latin America and the Caribbean	42	3	-	1	2	-	-	41	- 7	15	4	2	10
Panama	41	1	-	-	-	-	-	-	-	-	-	-	-
Cayman Islands	-	1	-	-	-	-	-	41	-	-	-	-	-
Asia	26	89	60	195	221	360	1 170	6 022	3 520	8 735	16 521	16 310	9 469
West Asia	22	85	55	170	192	237	1 134	5 744	1 638	6 082	13 841	10 879	6 108
Bahrain	4	3	3	-	2	42	116	445	789	593	1 681	3 026	1 183
Iraq	-	-	-	-	1	-	-	1	-	-	-	-	-
Jordan	5	2	17	27	34	32	42	73	557	384	841	476	487
Kuwait	5	5	2	29	9	2	13	25	267	2 370	4 638	5 067	2 443
Lebanon	-	-	20	31	18	29	34	51	7	189	215	1 263	547
Oman	-	-	-	-	-	-	-	-	1	4	37	231	25
Qatar	-	-	-	-	-	3	-	1	-	21	50	278	82
Syrian Arab Republic	1	19	9	34	62	43	32	62	17	95	379	- 96	97
Turkey	-	-	-	-	2	5	1	4	1	9	189	846	837
United Arab Emirates	4	55	1	5	1	10	846	5 015	- 19	2 381	5 595	- 268	355
Yemen	1	1	1	14	28	49	19	26	7	36	216	56	52
South, East and South-East Asia	2	3	4	25	29	123	36	278	1 881	2 653	2 680	5 431	3 361
China	-	-	-	-	1	-	1	-	1 100	1 428	1 323	3 605	1 961
India	2	1	-	4	6	34	13	11	4	26	182	200	82
Korea, Republic of	-	1	-	1	-	5	1	113	-	35	162	372	524
Malaysia	-	-	-	3	-	-	-	120	720	954	589	258	149
Pakistan	-	1	4	14	20	82	18	27	52	109	219	34	32
Singapore	-	-	-	3	-	-	-	-	2	6	159	794	518
Taiwan Province of China	-	-	-	-	-	-	-	-	-	95	46	168	95
Oceania	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>South-East Europe and CIS</b>	-	-	-	-	-	-	-	-	1 099	550	1 106	74	136
Russian Federation	-	-	-	-	-	-	-	-	1 099	550	1 106	74	136
<b>Unspecified</b>	-	1	2	7	1	15	390	903	2 767	4 239	3 285	- 4 476	1 362

Source: UNCTAD FDI/TNC database, based on data from the SAGIA.

Table 11. FDI stocks in the host economy, by industry, 2000–2010

(Millions of dollars)

Sector / industry	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
<b>Total</b>	17 585	..	..	..	..	33 536	51 828	72 120	110 271	142 371	170 395
<b>Primary</b>	8	..	..	..	..	9	..	3 192	4 721	4 547	5 227
Agriculture, hunting, forestry and fishing	8	..	..	..	..	8	..	64	79	95	101
Agriculture and hunting	-	..	..	..	..	1	..	-	-	-	-
Forestry and fishing	-	..	..	..	..	7	..	-	-	-	-
Mining, quarrying and petroleum	-	..	..	..	..	1	..	3 128	4 642	4 452	5 126
Mining and quarrying	-	..	..	..	..	1	..	..	..	..	..
<b>Secondary</b>	15 279	..	..	..	..	22 549	..	27 532	34 423	40 150	45 209
Food, beverages and tobacco	..	..	..	..	..	..	..	920	1 147	1 293	1 470
Textiles, clothing and leather	..	..	..	..	..	..	..	-	-	-	-
Wood and wood products	..	..	..	..	..	..	..	457	518	577	641
Publishing and printing	..	..	..	..	..	..	..	-	-	-	-
Coke, petroleum products and nuclear fuel	2 725	..	..	..	..	4 729	..	8 970	10 774	12 411	13 196
Chemicals and chemical products	..	..	..	..	..	..	..	13 180	16 606	19 324	21 728
Rubber and plastic products	..	..	..	..	..	..	..	405	486	593	716
Non-metallic mineral products	..	..	..	..	..	..	..	648	804	990	1 232
Metal and metal products	..	..	..	..	..	..	..	1 473	2 345	2 933	3 855
Machinery and equipment	..	..	..	..	..	..	..	438	497	545	573
Electrical and electronic equipment	..	..	..	..	..	..	..	437	531	645	843
Precision instruments	..	..	..	..	..	..	..	-	-	-	-
Motor vehicles and other transport equipment	..	..	..	..	..	..	..	-	-	-	-
Other manufacturing	..	..	..	..	..	..	..	676	788	840	956
<b>Tertiary</b>	2 298	..	..	..	..	10 978	..	41 526	71 258	97 675	119 960
Electricity, gas and water	6	..	..	..	..	2 306	..	2 723	4 963	5 711	5 807
Construction	289	..	..	..	..	645	..	9 509	15 262	23 079	28 929
Trade	92	..	..	..	..	113	..	3 228	3 535	5 629	7 203
Hotels and restaurants	108	..	..	..	..	144	..	314	443	498	578
Transport, storage and communications	93	..	..	..	..	1 147	..	4 794	7 902	10 040	12 062
Transport and storage	-	..	..	..	..	-	..	831	982	1 224	1 413
Post and communications	-	..	..	..	..	-	..	3 963	6 920	8 816	10 649
Finance	742	..	..	..	..	1 149	..	8 709	12 430	13 927	14 218
Financial intermediation	-	..	..	..	..	-	..	7 781	11 038	11 581	11 299
Insurance and pension funding	-	..	..	..	..	-	..	928	1 392	2 346	2 919
Business activities	426	..	..	..	..	4 458	..	10 074	21 925	31 631	41 466
Public administration and defence	-	..	..	..	..	-	..	1 949	4 546	6 777	9 139
Education	-	..	..	..	..	-	..	159	157	266	433
Health and social services activities	-	..	..	..	..	-	..	67	95	117	125
Other services	542	..	..	..	..	1 016	..	-	-	-	-
<b>Unspecified</b>	-	..	..	..	..	-	..	- 130	- 131	- 1	- 1

Source: UNCTAD FDI/TNC database, based on data from the SAGIA.

Note: Totals in this table may differ from those shown in 12 due to differing data publication/last revision schedules.

Table 12. FDI stocks in the host economy, by geographical origin, 1999–2010

(Millions of dollars)

Region / economy	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
<b>Total world</b>	..	17 577	..	..	..	..	33 536	51 828	72 115	110 260	142 358	170 450
<b>Developed countries</b>	..	14 143	..	..	..	..	20 556	21 906	41 245	57 955	77 811	94 697
Europe	..	3 049	..	..	..	..	6 225	10 801	17 598	25 526	38 498	49 433
European Union	..	2 827	..	..	..	..	5 808	10 383	16 795	24 525	35 632	45 754
Austria	..	8	..	..	..	..	8	-	96	111	176	213
Belgium	..	13	..	..	..	..	25	25	176	180	302	331
Cyprus	..	6	..	..	..	..	23	36	30	113	237	335
Denmark	..	36	..	..	..	..	43	43	103	120	74	97
Finland	..	271	..	..	..	..	271	271	254	268	1 419	1 951
France	..	263	..	..	..	..	2 379	4 432	5 906	8 928	11 497	15 318
Germany	..	140	..	..	..	..	427	430	1 478	2 400	6 040	8 178
Italy	..	297	..	..	..	..	303	853	1 415	2 186	2 357	2 970
Luxembourg	..	65	..	..	..	..	69	28	65	97	183	221
Netherlands	..	1 232	..	..	..	..	1 299	2 119	3 837	5 200	5 714	6 460
Spain	..	4	..	..	..	..	5	563	755	1 200	1 118	1 293
Sweden	..	33	..	..	..	..	236	236	345	389	650	765
United Kingdom	..	452	..	..	..	..	711	1 347	2 335	3 333	5 865	7 622
Other developed Europe	..	222	..	..	..	..	417	418	803	1 001	2 866	3 679
Norway	..	22	..	..	..	..	48	48	125	163	144	162
Switzerland	..	200	..	..	..	..	369	370	678	838	2 722	3 517
North America	..	8 818	..	..	..	..	9 507	11 105	14 074	19 466	22 921	28 276
Canada	..	45	..	..	..	..	83	86	1 969	2 133	3 676	4 904
United States	..	8 773	..	..	..	..	9 424	11 019	12 105	17 333	19 245	23 372
Other developed countries	..	2 276	..	..	..	..	4 824	-	9 573	12 963	16 392	16 988
Australia	..	12	..	..	..	..	16	-	787	934	1 793	2 443
Japan	..	2 252	..	..	..	..	4 796	-	8 779	12 025	14 595	14 541
New Zealand	..	12	..	..	..	..	12	-	7	4	4	4
<b>Developing economies</b>	..	3 375	..	..	..	..	12 506	74	24 594	41 638	58 282	67 990
Africa	..	90	..	..	..	..	546	-	159	682	1 016	1 255
Egypt	..	32	..	..	..	..	161	-	125	607	969	1 200
Sudan	..	5	..	..	..	..	20	-	13	41	41	48
Liberia	..	26	..	..	..	..	26	-	-	-	-	-
South Africa	..	20	..	..	..	..	324	-	21	34	6	7
Latin America and the Caribbean	..	109	..	..	..	..	153	74	-	-	-	-
Panama	..	64	..	..	..	..	64	-	-	-	-	-
Cayman Islands	..	39	..	..	..	..	80	74	-	-	-	-
Asia	..	3 176	..	..	..	..	11 807	-	24 435	40 956	57 266	66 735
West Asia	..	2 572	..	..	..	..	10 104	-	18 161	32 002	42 881	48 989
Bahrain	..	140	..	..	..	..	748	-	1 867	3 548	6 574	7 757
Jordan	..	366	..	..	..	..	590	-	1 832	2 673	3 149	3 636
Kuwait	..	781	..	..	..	..	861	-	4 745	9 383	14 450	16 893
Lebanon	..	162	..	..	..	..	343	-	1 035	1 250	2 513	3 060
Oman	..	-	..	..	..	..	-	-	28	65	296	321
Qatar	..	21	..	..	..	..	26	-	72	122	400	482
Syrian Arab Republic	..	109	..	..	..	..	350	-	180	559	463	560
Turkey	..	14	..	..	..	..	26	-	1 412	1 601	2 447	3 284
United Arab Emirates	..	883	..	..	..	..	6 760	-	6 938	12 533	12 265	12 620
Yemen	..	42	..	..	..	..	180	-	52	268	324	376
South, East and South-East Asia	..	539	..	..	..	..	1 637	-	6 274	8 954	14 385	17 746
China	..	-	..	..	..	..	2	-	2 430	3 753	7 358	9 319
India	..	11	..	..	..	..	81	-	-	182	382	464
Korea, Republic of	..	51	..	..	..	..	171	-	1 039	1 201	1 573	2 097
Malaysia	..	7	..	..	..	..	730	-	1 521	2 110	2 368	2 517
Pakistan	..	47	..	..	..	..	213	-	155	374	408	440
Singapore	..	26	..	..	..	..	29	-	508	667	1 461	1 979
Taiwan Province of China	..	375	..	..	..	..	375	-	621	667	835	930
Oceania	..	-	..	..	..	..	-	-	-	-	-	-
<b>South-East Europe and CIS</b>	..	-	..	..	..	..	-	1 100	- 572	534	608	744
Russian Federation	..	-	..	..	..	..	-	1 100	- 572	534	608	744
<b>Unspecified</b>	..	59	..	..	..	..	474	28 748	6 848	10 133	5 657	7 019

Source: UNCTAD FDI/TNC database, based on data from the SAGIA.

**Table 86. Largest home-based TNCs, 2010**

(Millions of dollars and number)

Company	Industry	Sales	Employees
<b>A. Primary</b>			
Tabuk Agriculture Development Company	Agriculture, hunting, forestry and fisheries	40	..
Ash-Sharqiyah Development Company	Agriculture, hunting, forestry and fisheries	9	..
Saudi Arabian Oil Company	Mining, quarrying and petroleum		55 000
<b>B. Secondary (Manufacturing)</b>			
Savola Group	Food, beverages and tobacco	5 607	..
Almarai Company	Food, beverages and tobacco	1 848	..
Zamil Industrial Investment Company	Metals and metal products	1 072	..
The Saudi Arabian Amiantit Company	Metals and metal products	821	3 818
Saudi Arabian Amiantit Company	Non-metallic mineral products	821	..
Saudi Cable Company	Electrical and electronic equipment	495	..
Middle East Specialized Cables Company	Metals and metal products	274	..
Eastern Province Cement Company	Non-metallic mineral products	219	280
Saudi Paper Manufacturing Company	Wood and wood products	214	..
Red Sea Housing	Wood and wood products	199	..
Halwani Brothers Company Limited	Food, beverages and tobacco	195	..
Baghlaf Al Zafer Company Ltd	Metals and metal products	93	600
Arabian Pipes Company	Metals and metal products	68	..
The National Company For Glass Industrie	Non-metallic mineral products	30	..
Astra Industrial Complex Company For Fertilizers & Agrochemicals	Chemicals and chemical products	15	60
Savola Group Company	Food, beverages and tobacco	..	17 000
Saudi Basic Industries Corporation	Chemicals and chemical products	..	2 500
Saudi Research & Marketing Group	Publishing and printing	..	2 500
Arabian Company For Scented Wood And Eastern Perfumes Ltd	Chemicals and chemical products	..	1 000
Abdul Wahab Aujan & Bros Co For Trade And Industry	Food, beverages and tobacco	..	950
Bateel	Food, beverages and tobacco	..	300
Arabian Thermal Aire Industries Limited	Metals and metal products	..	125
Rotana Video & Audio Visual L L C	Publishing and printing	..	90
<b>C. Tertiary (Services)</b>			
Jarir Marketing Company	Wholesale trade	804	..
Kingdom Holding Company	Hotels and restaurants	727	..
Abdullah AM Al Khodari	Construction	286	11 730
Alkhaleej Training & Education Company	Educational services	105	..
Saudi Industrial Export Company	Wholesale trade	50	..
T And B Company Ltd	Wholesale trade	10	150
Saudi Binladen Group	Construction	..	70 000
Abdul Latif Jameel Import And Distribution Co	Wholesale trade	..	7 000
Al Arrab Contracting Company Limited	Construction	..	6 000
Ara Group International Holding Ltd	Community, social and personal service activitie	..	5 000
Ahmad Hamad Al Gosaibi And Bros	Wholesale trade	..	2 000
Abdul Hadi Abdullah Al Qahtani & Sons Co	Wholesale trade	..	2 000
Saudi Cable Company Marketing Ltd	Wholesale trade	..	1 200
Al Yusr For Contracting, Trading And Industries	Construction	..	750
United Yousef Mohammed Naghi Co Ltd	Wholesale trade	..	500
Aircraft Accessories & Components Co. Ltd.	Wholesale trade	..	265
United International Business Ltd	Wholesale trade	..	250
Thabeer Trading & Contracting Company	Unspecified	..	200
Mohammed A Al Faddaghi And Partners	Wholesale trade	..	100
Al Sana Establishment For Marble & Ceramic	Wholesale trade	..	60
Al Khaleej Computer Corp	Wholesale trade	..	17
Hindi Trading And Contracting Est	Unspecified	..	3
Saudi Oger Ltd	Other services		
<b>D. Finance and Insurance</b>		<b>Assets</b>	<b>Employees</b>
Saudi Reinsurance Company	Insurance	299	..
Saudi Advanced Industries Company	Finance	222	..
Zamil Industrial Investment Company	Holding	..	9 800
National Commercial Bank.	Finance	..	5768
National Industrialization Company	Finance	..	2 000

Sources: Thomson ONE and company websites.

Table 87. Largest foreign affiliates of home-based TNCs, 2010<sup>a</sup>

(Millions of dollars and number)

Company	Host economy	Industry	Sales	Employees
<b>A. Primary</b>				
<b>B. Secondary (Manufacturing)</b>				
Sabic Innovative Plastics Us Llc	United States	Chemicals and chemical products	1 565	11 000
Sabic Innovative Plastics B.v.	Netherlands	Chemicals and chemical products	943	1 700
Sabic Innovative Plastics Espa-a Scompa	Spain	Chemicals and chemical products	569	752
Sabic Uk Petrochemicals Ltd	United Kingdom	Chemicals and chemical products	484	800
Sabic Innovative Plastics (china) Co., Ltd.	China	Chemicals and chemical products	405	350
Millennium Inorganic Chemicals Ltd	United Kingdom	Chemicals and chemical products	362	391
Sabic Innovative Plastics (shanghai) Co., Ltd.	China	Chemicals and chemical products	241	300
Sabic Innovative Plastics Korea Ltd.	Korea, Republic of	Rubber and plastic products	218	200
Millennium Inorganic Chemicals Do Brasil S/a.	Brazil	Chemicals and chemical products	143	386
Sabic Innovative Plastics Mt. Vernon Llc	United States	Chemicals and chemical products	127	1 342
Millennium Inorganic Chemicals Thann	France	Chemicals and chemical products	123	265
Demirer Kablo Tesisleri Sanayi Ve Ticaret A S	Turkey	Metals and metal products	110	271
Sabic Belgium Nv	Belgium	Chemicals and chemical products	102	50
Electroputere Sa	Romania	Electrical and electronic equipment	90	1 300
Sabic Innovative Plastics Gmbh & Co Kg	Austria	Rubber and plastic products	61	75
Amitech Spain Sa	Spain	Rubber and plastic products	61	150
Elimsan Salt Cihazlari Ve Elektromekanik Sanayi Ve Ticaret A S	Turkey	Electrical and electronic equipment	35	410
Sabic Innovative Plastics Canada Inc	Canada	Chemicals and chemical products	26	190
Amitech Industrial Spain Sociedad Limitada	Spain	Precision instruments	17	59
Sabic Plastech Sunsheet (zhongshan) Co., Ltd.	China	Rubber and plastic products	16	100
H.h. Saudi Research & Marketing (uk) Ltd	United Kingdom	Publishing and printing	14	102
Asharq Al Awsat Ltd	United Kingdom	Publishing and printing	14	102
Industrial Environmental Plateform Sas	France	Chemicals and chemical products	10	170
<b>C. Tertiary (Services)</b>				
Aramco Overseas Company B.v.	Netherlands	Business services	3 220	184
Sabic France Sa	France	Wholesale trade	357	16
Sabic U K Ltd	United Kingdom	Wholesale trade	298	14
Hobi Co.,Ltd.	Japan	Wholesale trade	264	55
Sabic Innovative Plastics Italy Srl	Italy	Wholesale trade	242	157
Sabic (shanghai) Commerce & Trade Co., Ltd.	China	Wholesale trade	155	50
Sabic Innovative Plastics Ip B.v.	Netherlands	Business services	144	4
Mass Kablo Yatirim Ve Ticaret A S	Turkey	Wholesale trade	99	19
Anliji (chengdu) Automobile Technology Co., Ltd.	China	Unspecified	98	..
Zamil Steel Building Company Egypt Sae	Egypt	Construction	97	970
Savola Sime	Egypt	Wholesale trade	94	500
Sabic Innovative Plastics (sea) Pte. Ltd.	Singapore	Wholesale trade	62	200
Sabic Innovative Plastics Kereskedelmi Korlatolt Felelossegu Tarsasag	Hungary	Wholesale trade	50	10
Aramco Services Company	United States	Business services	45	450
Petrochemical Pipeline Services B.v.	Netherlands	Transport, storage and communications	28	57
Sabic Innovative Plastics Management (shanghai) Co., Ltd.	China	Wholesale trade	27	120
Sabic Polymershapes Mxico, S. De R.I. De C.v.	Mexico	Wholesale trade	17	43
Sabic India Private Limited	India	Wholesale trade	10	..
Barakat Travel Co	Kuwait	Transport, storage and communications	9	37
Aps Norway As	Norway	Wholesale trade	8	5
Aujan Trading Company W L L	Bahrain	Wholesale trade	7	35
Oger U K Ltd	United Kingdom	Construction	6	20
Rotana Lebanon Sarl	Lebanon	Community, social and personal service activities	6	50
<b>D. Finance and Insurance</b>			<b>Assets</b>	<b>Employees</b>
Sabic Holding Europe B.v.	Netherlands	Finance	12 962	12 222
Turkiye Finans Katilim Bankasi A S	Turkey	Finance	633	3 309
The International Banking Corporation B.s.c	Bahrain	Finance	295	50
Cristal Australia Pty Ltd	Australia	Holding	147	262
Amitech Switzerland Ag	Switzerland	Holding	..	..

Sources: WorldBase, Dun &amp; Bradstreet Inc., company websites.

<sup>a</sup> Or most recent year available.

Table 88. Largest affiliates of foreign TNCs in the host economy, 2010<sup>a</sup>

(Millions of dollars and number)

Company	Home economy	Industry	Sales	Employees
<b>A. Primary</b>				
R D C Arabia Drilling Inc Co	United States	Mining, quarrying and petroleum	..	500
Arabian Minerals And Chemicals Company Limited	Netherlands Antilles	Mining, quarrying and petroleum	..	40
<b>B. Secondary (Manufacturing)</b>				
Friesland Arabia Ltd.	Netherlands	Food, beverages and tobacco	67	400
Future Pipe Industries Llc	United Arab Emirates	Rubber and plastic products	40	4 200
Springs Water Factory Co Ltd	Switzerland	Food, beverages and tobacco	7	350
Steelcase Jeraisy L L C	United States	Wood and wood products	6	102
National Food Company Ltd	Kuwait	Food, beverages and tobacco	..	8 500
Red Sea Paints Company Ltd	Norway	Chemicals and chemical products	..	4 500
Lazurde Group	Bahrain	Other manufacturing	..	1 300
Nestle Waters Factory Company	Austria	Food, beverages and tobacco	..	1 000
Abb Electrical Industries Co. Ltd	Switzerland	Electrical and electronic equipment	..	1 000
Abb Electrical Industries Co Ltd	Switzerland	Electrical and electronic equipment	..	500
Danya Foods Ltd	Denmark	Food, beverages and tobacco	..	500
Tetra Pak Manufacturing Llc	Netherlands	Wood and wood products	..	320
Bitumat Company Ltd	Kuwait	Textiles, clothing and leather	..	300
Tasali Snack Food Company Ltd	Luxembourg	Food, beverages and tobacco	..	300
Saudi Carbonate Co Ltd	Switzerland	Food, beverages and tobacco	..	250
Jotun Saudi Company Limited	Norway	Chemicals and chemical products	..	180
Clariant Master Batches (saudi Arabia) Ltd	Switzerland	Rubber and plastic products	..	153
Thyssen Technik Arabia Limited	Germany	Machinery and equipment	..	120
Flowserve-al Rushaid Company Ltd.	United States	Machinery and equipment	..	120
Remal Telecom Factory	Vietnam	Electrical and electronic equipment	..	100
<b>C. Tertiary (Services)</b>				
Technip Saudi Arabia Ltd / Limited	France	Construction	138 531	350
Halliburton Energy Services Inc	United States	Other services	100	652
Lucent Technologies International Company Ltd	France	Construction	32	1 620
British Telecom Al Saudia Ltd	United Kingdom	Business services	16	25
A P V Middle East L L C	Denmark	Business services	15	45
Heckett Multiserv Saudi Arabia Ltd Co	United States	Business services	13	105
International Turnkey Systems	Kuwait	Wholesale trade	11	70
Middle East Electrical Power	France	Construction	10	100
Saudi Sae Technical Construction Company Ltd	Switzerland	Business services	8	898
Apv Middle East Ltd	United States	Business services	6	85
Accenture Company Ltd	Ireland	Business services	4	55
Marconi Middle East Co	United Kingdom	Other services	1	15
Target Construction Saudi Arabia (w.I.I.)	United Arab Emirates	Construction	..	9 600
Sap Saudi Arabia Software Services	Germany	Business services	..	7 000
Saudi Arabian Saipem Ltd And Joannuou & Paraskevaides (saudi Arabia) Limited Con	Italy	Construction	..	4 000
Mobil Saudi Arabia Incorporation L L C	United States	Other services	..	4 000
Sun Microsystems	United States	Wholesale trade	..	2 300
International Company For Water And Power	Peru	Construction	..	2 000
Electrical Materials Center Co. Ltd	Switzerland	Wholesale trade	..	2 000
Siemens Limited	Germany	Wholesale trade	..	1 824
Ssanyong Engineering & Construction Company	Korea, Republic of	Construction	..	1 500
<b>D. Finance and Insurance</b>				
			<b>Assets</b>	<b>Employees</b>
Shamail Bank Of Bahrain	Switzerland	Finance	..	809
Marsh Insurance Consulting Saudi Arabia	United States	Insurance	..	200
Marsh Saudi Arabia Insurance & Reinsurance Co	United States	Insurance	..	100
Morgan Stanley Saudi Arabia	United States	Finance	..	60
Land Bank Of The Philippines (jeddah, Kingdom Of Saudi Arabia C/o Tahweel Al Rahji)	Philippines	Finance	..	60
Land Bank Of The Philippines (riyadh, Kingdom Of Saudi Arabia C/o Tahweel Al Rahji)	Philippines	Finance	..	55
Ubs Saudi Arabia	Switzerland	Finance	..	35

Sources: WorldBase, Dun &amp; Bradstreet Inc., company websites.

<sup>a</sup> Or most recent year available.