



IMD World Competitiveness Yearbook 2022

COUNTRY
PROFILE

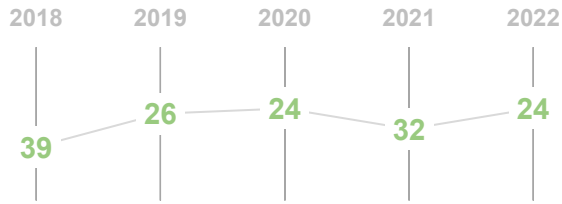
SAUDI ARABIA



Saudi Arabia

Competitiveness Trends – Overall

OVERALL PERFORMANCE (63 countries)



CHALLENGES IN 2022

- Continue the economic diversification and reform efforts to attract foreign investment.
- Continue the efforts to promote renewable energy and reducing carbon emissions.
- Close the gap between the output of higher education and the requirements of the job market.
- Emphasize digital transformation in health, education and commerce sectors to support the economy.
- Ongoing government endeavors to achieve the targets of Saudi 2030 vision throughout all economic, social, and environmental aspects.

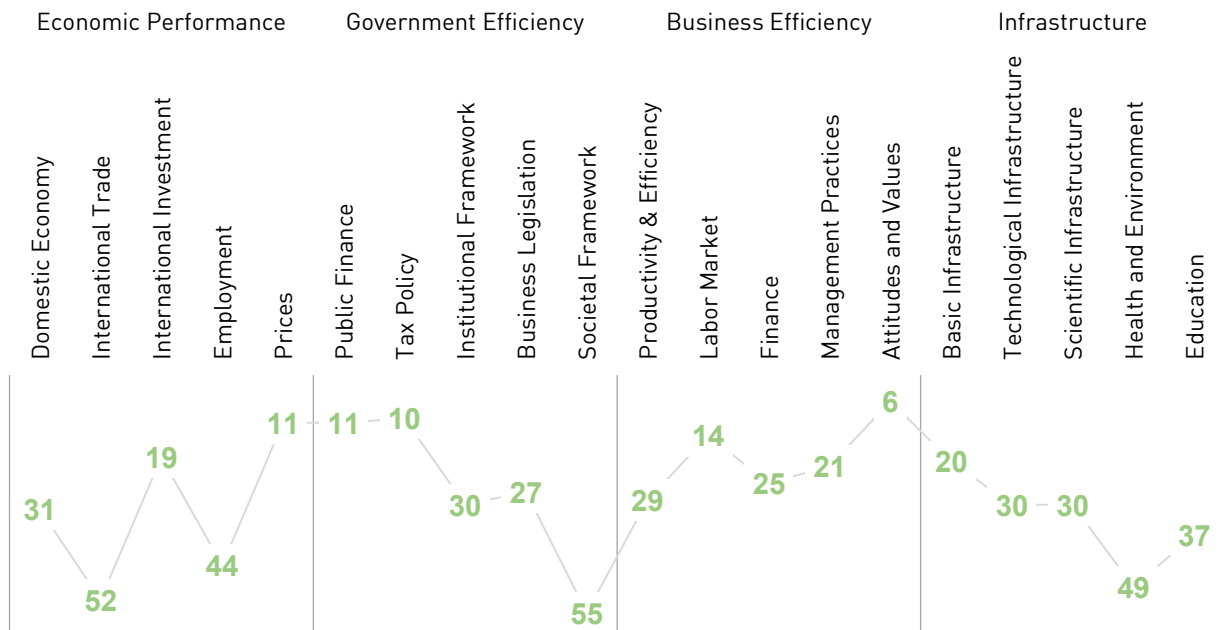
BASIC FACTS

Rank

Indicator	Value	Year	Rank
Capital	Riyadh		
Land area (square km '000)	2,150	2021	
Exchange Rate (per \$)	3.750	2021	
Population - market size (millions)	35.33	2021	22
Gross Domestic Product (GDP) (US\$ billions)	833.5	2021	17
GDP (PPP) per capita (US\$)	49,569	2021	24
Real GDP growth (%)	3.2	2021	53
Consumer price inflation (%)	3.06	2021	33
Unemployment rate (%)	6.86	2021	41
Labor force (millions)	14.57	2020	24
Current account balance (% of GDP)	6.62	2021	14
Direct investment stocks inward (\$bn)	241.9	2020	27
Direct investment flows inward (% of GDP)	0.77	2020	46

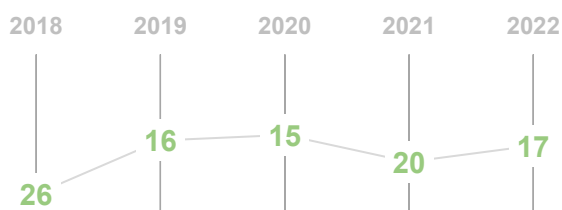
PROVIDED BY: NCC, National Competitiveness Center

COMPETITIVENESS LANDSCAPE

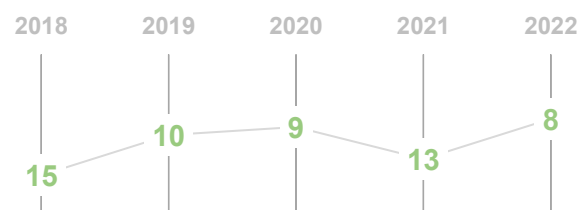


PEER GROUPS RANKINGS

EUROPE - MIDDLE EAST - AFRICA (40 countries)



POPULATIONS > 20 MILLION (27 countries)



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Competitiveness Evolution & Attractiveness Indicators

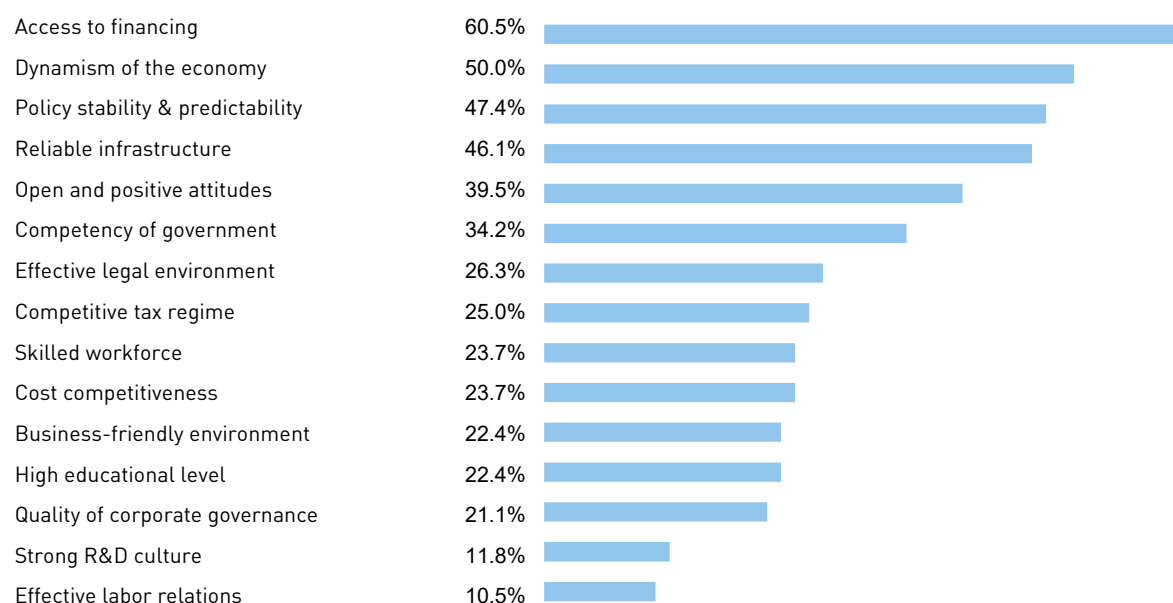
COMPETITIVENESS EVOLUTION

The criteria below highlight the 15 biggest Improvements and the 15 biggest Declines in the overall performance of the economy. They are determined by the largest percentage changes in the value of each criterion from one yearbook to the next.

	WCY 2021	WCY 2022		WCY 2021	WCY 2022
IMPROVEMENTS			DECLINES		
1.2.02 Current account balance	-1.63	6.62	2.2.08 Consumption tax rate	5.00	15.00
1.1.14 Real GDP growth	-4.1	3.2	2.3.08 Exchange rate stability	0.016	0.031
1.1.18 Gross fixed capital formation - real growth	-13.50	10.13	1.2.25 Tourism receipts	2.07	0.57
1.1.15 Real GDP growth per capita	-6.66	2.32	4.1.07 Population - growth	2.73	0.90
1.4.04 Employment - long-term growth	3.40	7.88	3.2.14 Labor force - long-term growth	6.53	4.47
2.1.02 Government budget surplus/deficit (%)	-11.11	-2.45	1.4.10 Youth exclusion	17.2	22.3
4.5.17 University education index	5.92	8.85	3.4.13 Entrepreneurial fear of failure	41.78	53.61
1.2.08 Exports of goods (\$bn)	173.49	258.40	1.2.23 Trade to GDP ratio	62.24	51.19
2.4.12 New business density	0.5	0.7	4.5.05 Pupil-teacher ratio (secondary education)	11.30	12.99
3.4.14 Total early-stage Entrepreneurial Activity	13.96	19.62	4.4.01 Total health expenditure	6.4	5.7
1.4.09 Youth unemployment	27.20	16.25	3.2.01 Compensation levels	7.20	7.81
2.5.02 Homicide	1.27	0.83	3.3.10 Stock market capitalization (%)	346.68	320.21
2.4.07 Government subsidies	1.07	0.74	1.5.06 Gasoline prices	0.54	0.58
4.3.16 Patent applications per capita	21.72	27.94	4.2.15 High-tech exports (%)	0.65	0.61
1.5.02 Cost-of-living index	84.50	62.10	1.1.13 Economic complexity index	1.00	0.94

KEY ATTRACTIVENESS INDICATORS

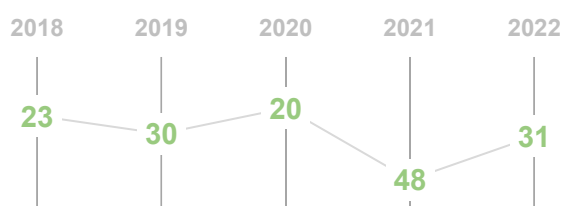
From a list of 15 indicators, respondents of the Executive Opinion Survey were asked to select 5 that they perceived as the key attractiveness factors of their economy. The chart shows the percentage of responses per indicator from the highest number of responses to the lowest.



Saudi Arabia

Competitiveness Trends – Factor Breakdown

ECONOMIC PERFORMANCE



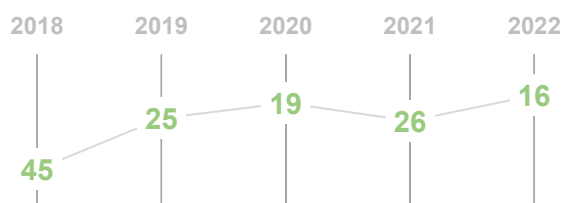
SUB-FACTOR RANKINGS :	2021	2022
Domestic Economy	28	31
International Trade	61	52
International Investment	20	19
Employment	48	44
Prices	35	11

GOVERNMENT EFFICIENCY



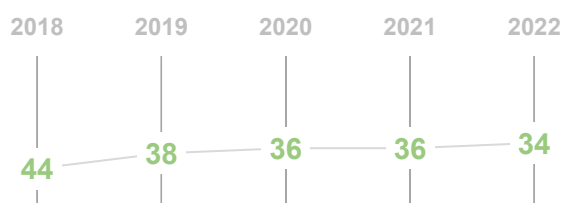
SUB-FACTOR RANKINGS :	2021	2022
Public Finance	16	11
Tax Policy	06	10
Institutional Framework	32	30
Business Legislation	32	27
Societal Framework	54	55

BUSINESS EFFICIENCY



SUB-FACTOR RANKINGS :	2021	2022
Productivity & Efficiency	28	29
Labor Market	12	14
Finance	31	25
Management Practices	44	21
Attitudes and Values	19	06

INFRASTRUCTURE



SUB-FACTOR RANKINGS :	2021	2022
Basic Infrastructure	14	20
Technological Infrastructure	30	30
Scientific Infrastructure	32	30
Health and Environment	54	49
Education	41	37

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Balance Sheet – Factor Breakdown

ECONOMIC PERFORMANCE

STRENGTHS		Rank	WEAKNESSES		Rank
1.3.13	Relocation threats of business	01	1.2.18	Export concentration by product	60
1.4.04	Employment - long-term growth	03	1.2.13	Exports of commercial services (%)	60
1.5.06	Gasoline prices	06	1.1.15	Real GDP growth per capita	56
1.1.19	Resilience of the economy	09	1.4.02	Employment (%)	55
1.5.02	Cost-of-living index	10	1.2.24	Terms of trade index	54
1.2.02	Current account balance	14	1.4.10	Youth exclusion	53
1.1.18	Gross fixed capital formation - real growth	19	1.1.14	Real GDP growth	53
1.1.21	GDP (PPP) per capita	24	1.2.23	Trade to GDP ratio	50
1.2.08	Exports of goods (\$bn)	25	1.3.08	Direct investment stocks inward (% of GDP)	50
1.1.09	Gross fixed capital formation (%)	25	1.2.25	Tourism receipts	47

GOVERNMENT EFFICIENCY

STRENGTHS		Rank	WEAKNESSES		Rank
2.2.02	Collected personal income tax	01	2.3.16	Democracy Index	63
2.5.05	Social cohesion	02	2.5.13	Unemployment rate - gender ratio	62
2.2.01	Collected total tax revenues	03	2.5.16	Freedom of the Press	62
2.3.10	Adaptability of government policy	05	2.5.15	Disposable Income	61
2.1.07	Public finances	05	2.4.01	Tariff barriers	55
2.4.08	Subsidies	07	2.3.15	Sustainable Development Goals	54
2.1.04	Total general government debt (%)	08	2.5.06	Gini coefficient	54
2.3.05	Central bank policy	08	2.4.12	New business density	53
2.1.09	Pension funding	09	2.3.03	Interest rate spread	52
2.4.17	Unemployment legislation	09	2.5.09	Income distribution - lowest 40%	49

BUSINESS EFFICIENCY

STRENGTHS		Rank	WEAKNESSES		Rank
3.5.06	Digital transformation in companies	01	3.2.16	Female labor force	61
3.3.10	Stock market capitalization (%)	02	3.3.05	Access to financial services - gender ratio	58
3.2.14	Labor force - long-term growth	03	3.2.12	Labor force (%)	57
3.5.07	Value system	04	3.3.04	Access to financial services	48
3.2.17	Foreign labor force - migrant stock	05	3.4.13	Entrepreneurial fear of failure	46
3.5.03	National culture	06	3.2.18	Skilled labor	41
3.5.05	Need for economic and social reforms	07	3.3.19	Corporate debt	37
3.2.06	Working hours	08	3.3.01	Banking sector assets	35
3.4.14	Total early-stage Entrepreneurial Activity	08	3.1.10	Use of digital tools and technologies	33
3.2.23	International experience	08			-

INFRASTRUCTURE

STRENGTHS		Rank	WEAKNESSES		Rank
4.2.17	Cyber security	02	4.4.18	Renewable energies (%)	61
4.5.01	Total public expenditure on education	03	4.4.17	Exposure to particle pollution	61
4.1.20	Electricity costs for industrial clients	05	4.2.15	High-tech exports (%)	61
4.1.09	Dependency ratio	05	4.4.24	Environmental agreements	59
4.2.09	Digital/Technological skills	07	4.2.05	Secure internet servers	59
4.2.11	Public-private partnerships	09	4.4.12	Energy intensity	56
4.2.12	Development & application of tech.	10	4.5.12	Students who are not low achievers - PISA	54
4.1.15	Energy infrastructure	11	4.3.02	Total expenditure on R&D (%)	50
4.2.06	Internet users	11	4.4.06	Life expectancy at birth	50
4.4.27	Environmental laws	12	4.2.08	Internet bandwidth speed	46

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Extended Country Profile

1 - Economic Performance

1.1 - Domestic Economy

	Value	Average	Rank	Year
1.1.00 - Exchange Rate National currency per US\$ (average)	3.750	21,532.090		2021
1.1.01 - Gross Domestic Product (GDP) US\$ billions	833.5	1,394.4	17	2021
1.1.02 - GDP (PPP) Estimates ; US\$ billions at purchasing power parity	1,751.2	1,981.9	16	2021
1.1.03 - World GDP contribution Percentage share of world GDP in market prices	0.87	1.44	17	2021
1.1.04 - Household consumption expenditure (\$bn) US\$ billions	345.9	735.2	21	2021
1.1.05 - Household consumption expenditure (%) Percentage of GDP	41.5	53.4	55	2021
1.1.06 - Government consumption expenditure (\$bn) US\$ billions	203.7	232.9	15	2021
1.1.07 - Government consumption expenditure (%) Percentage of GDP	24.4	18.3	4	2021
1.1.08 - Gross fixed capital formation (\$bn) US\$ billions	196.7	351.9	19	2021
1.1.09 - Gross fixed capital formation (%) Percentage of GDP	23.6	22.7	25	2021
1.1.10 - Gross domestic savings (\$bn) US\$ billions	284.0	379.1	20	2021
1.1.11 - Gross domestic savings (%) Percentage of GDP	34.1	28.3	16	2021
1.1.12 - Economic sectors Breakdown of the economic sectors, percentage of GDP				2021
Economic sectors / Agriculture	2.4	3.7		2021
Economic sectors / Industry	52.9	29.1		2021
Economic sectors / Services	44.8	67.0		2021
1.1.13 - Economic complexity index Measures knowledge intensity, by considering exports	0.94	0.86	33	2019
1.1.14 - Real GDP growth Percentage change, based on national currency in constant prices	3.2	5.6	53	2021
1.1.15 - Real GDP growth per capita Percentage change, based on national currency in constant prices	2.32	5.35	56	2021
1.1.16 - Household consumption expenditure - real growth Percentage change, based on constant prices	9.70	4.78	10	2021
1.1.17 - Government consumption expenditure - real growth Percentage change, based on constant prices	-0.19	4.01	58	2021
1.1.18 - Gross fixed capital formation - real growth Percentage change, based on constant prices	10.13	6.32	19	2021
1.1.19 - Resilience of the economy Resilience of the economy to economic cycles is strong	7.39	5.88	9	2022
1.1.20 - GDP per capita US\$ per capita	23,594	34,279	35	2021
1.1.21 - GDP (PPP) per capita Estimates; US\$ per capita at purchasing power parity	49,569	44,580	24	2021
1.1.22 - Forecast: Real GDP growth Percentage change, based on national currency in constant prices	7.6	3.7	3	2022
1.1.23 - Forecast: Inflation Percentage change	2.5	38.4	9	2022
1.1.24 - Forecast: Unemployment Percentage of total labor force	-	6.3		
1.1.25 - Forecast: Current account balance Percentage of GDP	19.5	1.7	3	2022

1.2 · International Trade

Value Average Rank Year

1.2.01 · Current account balance (\$bn) US\$ billions (minus sign = deficit)	55.2	10.4	12	2021
1.2.02 · Current account balance Percentage of GDP	6.62	1.64	14	2021
1.2.03 · Balance of trade (\$bn) US\$ billions (minus sign = deficit)	103.4	-2.5	4	2021
1.2.04 · Balance of trade (%) Percentage of GDP	12.40	0.27	9	2021
1.2.05 · Balance of commercial services (\$bn) US\$ billions (minus sign = deficit)	-40.76	8.39	62	2021
1.2.06 · Balance of commercial services (%) Percentage of GDP	-4.89	1.84	60	2021
1.2.07 · World exports contribution Percentage share of world exports (goods and commercial services)	0.96	1.45	28	2021
1.2.08 · Exports of goods (\$bn) US\$ billions	258.40	321.20	25	2021
1.2.09 · Exports of goods (%) Percentage of GDP	31.00	41.98	32	2021
1.2.10 · Exports of goods per capita US\$ per capita	7,314	15,049	35	2021
1.2.11 · Exports of goods - growth Percentage change, based on US\$ values	48.63	27.30	5	2021
1.2.12 · Exports of commercial services (\$bn) US\$ billions	11.17	88.34	46	2021
1.2.13 · Exports of commercial services (%) Percentage of GDP	1.34	15.10	60	2021
1.2.14 · Exports of commercial services - growth Percentage change, based on US\$ values	15.26	17.14	31	2021
1.2.15 · Exports of goods & commercial services US\$ billions	269.57	408.43	28	2021
1.2.16 · Exports breakdown by economic sector Percentage of total exports				2020
Exports breakdown by economic sector / Agriculture	2.2	11.3		2020
Exports breakdown by economic sector / Industry	92.6	64.4		2020
Exports breakdown by economic sector / Services	5.3	24.3		2020
1.2.17 · Export concentration by partner Exports to top 5 countries, percentage of total exports	53.3	55.0	32	2020
1.2.18 · Export concentration by product Top 5 products, percentage of total exports	87.2	57.6	60	2020
1.2.19 · Imports of goods & commercial services (\$bn) US\$ billions	206.9	402.5	33	2021
1.2.20 · Imports of goods & commercial services (%) Percentage of GDP	24.8	54.7	11	2021
1.2.21 · Imports of goods & commerc. services growth Percentage change, based on US\$ values	17.22	24.33	11	2021
1.2.22 · Imports breakdown by economic sector Percentage of total imports				2020
Imports breakdown by economic sector / Agriculture	12.2	9.0		2020
Imports breakdown by economic sector / Industry	66.0	67.7		2020
Imports breakdown by economic sector / Services	21.8	23.3		2020
1.2.23 · Trade to GDP ratio (Exports + Imports) / GDP	51.19	102.61	50	2020
1.2.24 · Terms of trade index Unit value of exports over unit value of imports	93.7	99.4	54	2020
1.2.25 · Tourism receipts International tourism receipts as a percentage of GDP	0.57	1.54	47	2020

1.3 · International Investment

Value Average Rank Year

1.3.01 · Direct investment flows abroad (\$bn) US\$ billions	4.91	14.96	25	2020
1.3.02 · Direct investment flows abroad (% of GDP) Percentage of GDP	0.70	4.62	34	2020
1.3.03 · Direct investment stocks abroad (\$bn) US\$ billions	128.8	612.1	34	2020
1.3.04 · Direct investment stocks abroad (% of GDP) Percentage of GDP	18.31	109.57	41	2020
1.3.05 · Direct investment flows inward (\$bn) US\$ billions	5.40	16.61	31	2020
1.3.06 · Direct investment flows inward (% of GDP) Percentage of GDP	0.77	4.86	46	2020
1.3.07 · Direct investment stocks inward (\$bn) US\$ billions	241.9	613.9	27	2020
1.3.08 · Direct investment stocks inward (% of GDP) Percentage of GDP	34.39	122.21	50	2020
1.3.09 · Balance of direct investment flows (\$bn) US\$ billions (flows abroad minus flows inward)	-0.49	-1.64	23	2020
1.3.10 · Balance of direct investment flows (%) Percentage of GDP (flows abroad minus flows inward)	-0.07	-0.24	23	2020
1.3.11 · Net position in direct investment stocks (\$bn) US\$ billions (stocks abroad minus stocks inward)	-113.1	-1.8	45	2020
1.3.12 · Net position in direct investment stocks (%) Percentage of GDP (stocks abroad minus stocks inward)	-16.08	-12.64	34	2020
1.3.13 · Relocation threats of business Relocation of business is not a threat to the future of your economy	7.00	5.36	1	2022
1.3.14 · Portfolio investment assets US\$ billions	53.55	38.51	15	2020
1.3.15 · Portfolio investment liabilities US\$ billions	29.86	34.92	13	2020

1.4 · Employment

Value Average Rank Year

1.4.01 · Employment Total employment in millions	14.10	38.16	25	2020
1.4.02 · Employment (%) Percentage of population	40.26	47.14	55	2020
1.4.03 · Employment - growth Estimates: percentage change	-0.84	1.54	53	2020
1.4.04 · Employment - long-term growth Estimates: five year percentage change	7.88	-0.41	3	2020
1.4.05 · Employment by sector Percentage of total employment				2020
Employment by sector / Agriculture	3.6	7.7		2020
Employment by sector / Industry	22.1	23.5		2020
Employment by sector / Services	74.3	68.8		2020
1.4.06 · Employment in the public sector Percentage of total employment	28.85	17.83	54	2020
1.4.07 · Unemployment rate Percentage of labor force	6.86	8.00	41	2021
1.4.08 · Long-term unemployment Percentage of labor force	2.07	2.81	37	2019
1.4.09 · Youth unemployment Percentage of youth labor force (under the age of 25)	16.25	17.13	38	2021
1.4.10 · Youth exclusion Share of youth population (15-24) not in education, employment or training	22.3	14.6	53	2020

1.5 · Prices

Value Average Rank Year

1.5.01 · Consumer price inflation	3.06	29.25	33	2021
Average annual rate				
1.5.02 · Cost-of-living index	62.10	78.37	10	2021
Index of a basket of goods & services in the main city, including housing (New York City = 100)				
1.5.03 · Apartment rent	676	1,530	7	2018
3-room apartment monthly rent in major cities, US\$				
1.5.04 · Office rent	623	656	40	2021
Total occupation cost in the main city (US\$/Sq.M. per year)				
1.5.05 · Food costs	21.37	17.58	45	2021
Percentage of household final consumption expenditures				
1.5.06 · Gasoline prices	0.58	1.26	6	2021
Premium unleaded gasoline (95 Ron) US\$ per litre				

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Extended Country Profile

2 · Government Efficiency

2.1 · Public Finance

	Value	Average	Rank	Year
2.1.01 · Government budget surplus/deficit (\$bn) US\$ billions	-20.39	-91.93	37	2021
2.1.02 · Government budget surplus/deficit (%) Percentage of GDP	-2.45	-4.00	18	2021
2.1.03 · Total general government debt (\$bn) US\$ billions	250.24	1,436.31	32	2021
2.1.04 · Total general government debt (%) Percentage of GDP	30.02	71.59	8	2021
2.1.05 · Total general government debt-real growth Percentage change, based on national currency in constant prices	6.63	8.58	37	2021
2.1.06 · Interest payment (%) Percentage of current revenue	3.23	5.98	24	2021
2.1.07 · Public finances Public finances are being efficiently managed	7.32	4.92	5	2022
2.1.08 · Tax evasion Tax evasion is not a threat to your economy	5.53	5.05	28	2022
2.1.09 · Pension funding Pension funding is adequately addressed for the future	6.96	4.77	9	2022
2.1.10 · General government expenditure Percentage of GDP	31.7	38.2	23	2021

2.2 · Tax Policy

	Value	Average	Rank	Year
2.2.01 · Collected total tax revenues Percentage of GDP	7.58	27.09	3	2020
2.2.02 · Collected personal income tax On profits, income and capital gains, as a percentage of GDP	0.00	6.00	1	2019
2.2.03 · Collected corporate taxes On profits, income and capital gains, as a percentage of GDP	0.69	2.70	2	2020
2.2.04 · Collected indirect tax revenues Taxes on goods and services as a percentage of GDP	5.38	9.41	13	2020
2.2.05 · Collected capital and property taxes Percentage of GDP	6.53	1.47	62	2020
2.2.06 · Collected social security contribution Compulsory contribution of employees and employers as a percentage of GDP	3.38	7.28	21	2020
2.2.07 · Corporate tax rate on profit Maximum tax rate, calculated on profit before tax	20.00	22.34	16	2021
2.2.08 · Consumption tax rate Standard rate of VAT/GST	15.00	16.37	21	2021
2.2.09 · Employer social security tax rate %	12.0	16.0	25	2021
2.2.10 · Employee social security tax rate %	10.0	10.4	31	2021
2.2.11 · Real personal taxes Real personal taxes do not discourage people from working or seeking advancement	5.84	5.12	23	2022

2.3 · Institutional Framework

Value Average Rank Year

2.3.01 · Real short-term interest rate Real discount / bank rate	-0.54	-3.07	51	2018
2.3.02 · Cost of capital Cost of capital encourages business development	6.84	5.63	13	2022
2.3.03 · Interest rate spread Lending rate minus deposit rate	5.00	3.49	52	2020
2.3.04 · Country credit rating Index (0-60) of three country credit ratings: Fitch, Moody's and S&P	44.3	43.0	34	2021
2.3.05 · Central bank policy Central bank policy has a positive impact on the economy	7.55	6.31	8	2022
2.3.06 · Foreign currency reserves US\$ billions	455.42	216.77	8	2021
2.3.07 · Foreign currency reserves per capita US\$ per capita	12,891	9,199	12	2021
2.3.08 · Exchange rate stability Parity change from national currency to SDR, 2021 / 2019	0.031	0.072	33	2021
2.3.09 · Legal and regulatory framework The legal and regulatory framework encourages the competitiveness of enterprises	6.43	5.37	16	2022
2.3.10 · Adaptability of government policy Adaptability of government policy to changes in the economy is high	7.08	4.83	5	2022
2.3.11 · Transparency Transparency of government policy is satisfactory	6.29	4.87	12	2022
2.3.12 · Bureaucracy Bureaucracy does not hinder business activity	4.53	3.72	18	2022
2.3.13 · Bribery and corruption Bribery and corruption do not exist	6.26	4.77	22	2022
2.3.14 · Rule of law Rule of Law Index	60.10	72.47	46	2020
2.3.15 · Sustainable Development Goals Country performance on the 17 SDGs	66.3	75.1	54	2021
2.3.16 · Democracy Index EIU Overall Democracy Index, © The Economist Intelligence Unit Limited 2021	2.08	6.97	63	2021

2.4 · Business Legislation

Value Average Rank Year

2.4.01 · Tariff barriers	4.23	2.32	55	2020
Tariffs on imports: Applied weighted mean tariff rate for all products				
2.4.02 · Protectionism	7.45	5.74	9	2022
Protectionism of your government does not impair the conduct of your business				
2.4.03 · Public sector contracts	6.66	5.96	22	2022
Public sector contracts are sufficiently open to foreign bidders				
2.4.04 · Foreign investors	6.76	6.82	34	2022
Foreign investors are free to acquire control in domestic companies				
2.4.05 · Capital markets	7.89	6.57	12	2022
Capital markets (foreign and domestic) are easily accessible				
2.4.06 · Investment incentives	6.72	5.93	17	2022
Investment incentives are attractive to foreign investors				
2.4.07 · Government subsidies	0.74	2.02	11	2021
To private and public companies as a percentage of GDP				
2.4.08 · Subsidies	7.18	5.52	7	2022
Subsidies do not distort fair competition and economic development				
2.4.09 · State ownership of enterprises	5.34	6.04	44	2022
State ownership of enterprises is not a threat to business activities				
2.4.10 · Competition legislation	6.87	5.84	13	2022
Competition legislation is efficient in preventing unfair competition				
2.4.11 · Parallel economy	5.05	5.14	31	2022
Parallel (black-market, unrecorded) economy does not impair economic development				
2.4.12 · New business density	0.7	5.8	53	2019
Registered new businesses per 1'000 people aged 15-64				
2.4.13 · Creation of firms	7.68	6.63	16	2022
Creation of firms is supported by legislation				
2.4.14 · Start-up days	10.5	15.1	36	2019
Number of days to start a business				
2.4.15 · Start-up procedures	3.5	6.0	15	2019
Number of procedures to start a business				
2.4.16 · Labor regulations	4.61	5.50	45	2022
Labor regulations (hiring/firing practices, minimum wages, etc.) do not hinder business activities				
2.4.17 · Unemployment legislation	6.43	4.99	9	2022
Unemployment legislation provides an incentive to look for work				
2.4.18 · Immigration laws	5.49	5.83	38	2022
Immigration laws do not prevent your company from employing foreign labor				
2.4.19 · Redundancy costs	15.2	9.4	46	2019
Number of weeks of salary				

2.5 · Societal Framework

Value Average Rank Year

2.5.01 · Justice Justice is fairly administered	7.59	5.72	15	2022
2.5.02 · Homicide Intentional homicide, rate per 100'000 population	0.83	4.28	22	2019
2.5.03 · Ageing of population Population over 65, percentage of total population	3.9	14.8	4	2021
2.5.04 · Risk of political instability The risk of political instability is very low	8.37	5.80	10	2022
2.5.05 · Social cohesion Social cohesion is high	8.08	5.68	2	2022
2.5.06 · Gini coefficient Equal distribution of income scale: 0 (absolute equality) to 100 (absolute inequality)	42.20	35.03	54	2018
2.5.07 · Income distribution - lowest 10% Percentage of household incomes going to lowest 10% of households	-	2.75		
2.5.08 · Income distribution - highest 10% Percentage of household incomes going to highest 10% of households	-	26.98		
2.5.09 · Income distribution - lowest 40% Percentile going to the lowest 40% of households	14.22	18.99	49	2018
2.5.10 · Income distribution - lowest 40% growth Percentile going to the lowest 40% of households - growth	-	0.34		
2.5.11 · Equal opportunity Equal opportunity legislation in your economy encourages economic development	7.47	6.17	11	2022
2.5.12 · Females in parliament Percentage of total seats in Parliament	19.87	29.11	46	2021
2.5.13 · Unemployment rate - gender ratio Ratio of the female and male unemployment rates	5.61	1.25	62	2021
2.5.14 · Gender inequality Gender Inequality Index (UNDP)	0.252	0.183	46	2019
2.5.15 · Disposable Income Female / male ratio	19.4	72.2	61	2021
2.5.16 · Freedom of the Press Reporters Without Borders: World Press Freedom Score	61.15	27.85	62	2021

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Extended Country Profile

3 · Business Efficiency

3.1 · Productivity & Efficiency

	Value	Average	Rank	Year
3.1.01 · Overall productivity (PPP) Estimates: GDP (PPP) per person employed, US\$	116,763	84,576	12	2021
3.1.02 · Overall productivity (PPP) - real growth Estimates: Percentage change of GDP (PPP) per person employed	-0.16	2.84	54	2021
3.1.03 · Labor productivity (PPP) Estimates: GDP (PPP) per person employed per hour, US\$	51.37	48.28	25	2021
3.1.04 · Agricultural productivity (PPP) Estimates: Related GDP (PPP) per person employed in agriculture, US\$	76,063	55,834	15	2020
3.1.05 · Productivity in industry (PPP) Estimates: Related GDP (PPP) per person employed in industry, US\$	280,517	107,180	1	2020
3.1.06 · Productivity in services (PPP) Estimates: Related GDP (PPP) per person employed in services, US\$	68,356	86,235	45	2020
3.1.07 · Workforce productivity Workforce productivity is competitive by international standards	6.32	6.15	29	2022
3.1.08 · Large corporations Large corporations are efficient by international standards	7.18	6.67	22	2022
3.1.09 · Small and medium-size enterprises Small and medium-size enterprises are efficient by international standards	6.50	6.12	28	2022
3.1.10 · Use of digital tools and technologies Companies are very good at using digital tools and technologies to improve performance	6.11	6.29	33	2022

3.2.01 · Compensation levels	7.81	15.09	25	2021
Total hourly compensation in manufacturing (wages + supplementary benefits), US\$				
3.2.02 · Unit labor costs for total economy	-	1.59		
Percentage change				
3.2.03 · Remuneration in services professions	28,388	28,619	34	2018
Gross annual income including supplements such as bonuses, US\$				
Remuneration in services professions / Call center agent	22,394	19,099		2018
Remuneration in services professions / Nurse	26,133	30,277		2018
Remuneration in services professions / Primary school	42,301	30,970		2018
Remuneration in services professions / Product Manager	38,390	49,302		2018
Remuneration in services professions / Sales Assistant	15,513	19,165		2018
Remuneration in services professions / Secretary / Personal	25,594	22,903		2018
3.2.04 · Remuneration of management	144,621	169,169	25	2019
Total base salary plus bonuses and long-term incentives, US\$				
Remuneration of management / CEO	361,355	306,535		2019
Remuneration of management / Director manufacturing	90,339	149,356		2019
Remuneration of management / Engineer	31,698	80,327		2019
Remuneration of management / Human resources director	95,093	140,455		2019
3.2.05 · Remuneration spread	14.06	17.99	25	2018
Ratio of CEO to personal assistant remuneration				
3.2.06 · Working hours	2,273	1,843	8	2021
Average number of working hours per year				
3.2.07 · Worker motivation	6.47	5.87	16	2022
Worker motivation in companies is high				
3.2.08 · Industrial disputes	-	12.21		
Working days lost per 1,000 inhabitants per year (average 2018-2020)				
3.2.09 · Apprenticeships	6.16	5.20	9	2022
Apprenticeships are sufficiently implemented				
3.2.10 · Employee training	6.61	6.03	14	2022
Employee training is a high priority in companies				
3.2.11 · Labor force	14.57	40.47	24	2020
Employed and registered unemployed (millions)				
3.2.12 · Labor force (%)	41.61	50.09	57	2020
Percentage of population				
3.2.13 · Labor force growth	0.47	1.18	35	2020
Percentage change				
3.2.14 · Labor force - long-term growth	4.47	-0.67	3	2020
Estimates: five year percentage change				
3.2.15 · Part-time employment	13.56	15.19	31	2020
Percentage of total employment				
3.2.16 · Female labor force	21.52	42.68	61	2020
Percentage of total labor force				
3.2.17 · Foreign labor force - migrant stock	46.83	17.76	5	2020
Migrant stock, age 20-64, % of population				
3.2.18 · Skilled labor	4.68	5.21	41	2022
Skilled labor is readily available				
3.2.19 · Finance skills	6.26	6.07	30	2022
Finance skills are readily available				
3.2.20 · Attracting and retaining talents	7.45	6.82	21	2022
Attracting and retaining talents is a priority in companies				
3.2.21 · Brain drain	5.53	4.93	24	2022
Brain drain (well-educated and skilled people) does not hinder competitiveness in your economy				
3.2.22 · Foreign highly-skilled personnel	7.11	5.39	10	2022
Foreign highly-skilled personnel are attracted to your country's business environment				
3.2.23 · International experience	7.05	5.62	8	2022
International experience of senior managers is generally significant				
3.2.24 · Competent senior managers	6.16	5.45	22	2022
Competent senior managers are readily available				

3.3 · Finance

Value Average Rank Year

3.3.01 · Banking sector assets Percentage of GDP	116.17	157.54	35	2017
3.3.02 · Financial cards in circulation Number of cards per capita	1.05	3.45	59	2021
3.3.03 · Financial card transactions US\$ per capita	8,509	11,334	32	2021
3.3.04 · Access to financial services Proportion of adults with a bank account or mobile-money-service provider	71.70	82.66	48	2017
3.3.05 · Access to financial services - gender ratio Ratio of the female and male access to a bank account or mobile-money-service provider	0.72	0.96	58	2017
3.3.06 · Banking and financial services Banking and financial services do support business activities efficiently	6.89	6.24	20	2022
3.3.07 · Regulatory compliance (banking laws) Regulatory compliance is sufficiently developed	7.61	6.92	18	2022
3.3.08 · Stock markets Stock markets provide adequate financing to companies	7.18	5.83	13	2022
3.3.09 · Stock market capitalization (\$bn) US\$ billions	2,669.1	1,470.4	9	2021
3.3.10 · Stock market capitalization (%) Percentage of GDP	320.21	105.47	2	2021
3.3.11 · Value traded on stock markets US\$ per capita	13,864	23,478	18	2020
3.3.12 · Listed domestic companies Number of listed domestic companies	207	718	28	2020
3.3.13 · Stock market index Percentage change on index in national currency	36.60	26.39	13	2021
3.3.14 · Shareholders' rights Shareholders' rights are sufficiently implemented	8.13	6.91	8	2022
3.3.15 · Initial Public Offerings By acquiror nation (average 2019-2021) US\$ millions	12,407.9	4,258.5	3	2021
3.3.16 · Credit Credit is easily available for business	6.71	6.05	23	2022
3.3.17 · Venture capital Venture capital is easily available for business	6.58	5.34	9	2022
3.3.18 · M&A Activity Deals per listed company (average 2018-2020)	0.257	1.193	48	2020
3.3.19 · Corporate debt Corporate debt does not restrain the ability of enterprises to compete	5.53	5.83	37	2022

3.4 · Management Practices	Value	Average	Rank	Year
3.4.01 · Agility of companies Companies are agile	6.39	6.08	20	2022
3.4.02 · Changing market conditions Companies are generally extremely aware of changing market conditions	7.21	6.69	17	2022
3.4.03 · Opportunities and threats Companies are very good at responding quickly to opportunities and threats	6.79	6.29	20	2022
3.4.04 · Credibility of managers Credibility of managers in society is strong	6.86	6.15	13	2022
3.4.05 · Corporate boards Corporate boards do supervise the management of companies effectively	6.87	6.17	15	2022
3.4.06 · Auditing and accounting practices Auditing and accounting practices are adequately implemented in business	7.87	7.25	17	2022
3.4.07 · Use of big data and analytics Companies are very good at using big data and analytics to support decision-making	5.68	5.33	23	2022
3.4.08 · Customer satisfaction Customer satisfaction is emphasized in companies	7.16	6.95	25	2022
3.4.09 · Entrepreneurship Entrepreneurship of managers is widespread in business	6.84	6.07	9	2022
3.4.10 · Social responsibility Social responsibility of business leaders is high	6.32	6.16	26	2022
3.4.11 · Women in management Female share of senior and middle management (% of management)	-	31.46		
3.4.12 · Women on boards Boardmembers of all companies analyzed by MSCI	2.20	24.22	57	2021
3.4.13 · Entrepreneurial fear of failure % indicating that fear of failure would prevent them from setting up a business	53.61	42.81	46	2021
3.4.14 · Total early-stage Entrepreneurial Activity % who are either a nascent entrepreneur or owner-manager of a new business	19.62	12.11	8	2021

3.5 · Attitudes and Values	Value	Average	Rank	Year
3.5.01 · Attitudes toward globalization Attitudes toward globalization are generally positive in your society	7.15	6.47	15	2022
3.5.02 · Image abroad or branding The image abroad of your country encourages business development	7.60	6.44	17	2022
3.5.03 · National culture The national culture is open to foreign ideas	8.13	6.82	6	2022
3.5.04 · Flexibility and adaptability Flexibility and adaptability of people are high when faced with new challenges	7.60	6.63	9	2022
3.5.05 · Need for economic and social reforms The need for economic and social reforms is generally well understood	7.21	5.88	7	2022
3.5.06 · Digital transformation in companies Digital transformation in companies is generally well implemented	7.79	5.95	1	2022
3.5.07 · Value system The value system in your society supports competitiveness	7.61	6.23	4	2022

SAUDI ARABIA

Extended Country Profile

4 · Infrastructure

4.1 · Basic Infrastructure

Value Average Rank Year

	Value	Average	Rank	Year
4.1.01 · Land area Square kilometers ('000)	2,150	1,207	9	2021
4.1.02 · Arable area Square meters per capita	1,051	2,704	44	2019
4.1.03 · Water resources Total internal renewable per capita in cubic meters	71	18,375	59	2018
4.1.04 · Access to water Access to water is adequately ensured and managed	8.34	7.90	33	2022
4.1.05 · Management of cities Management of cities supports business development	7.08	6.61	26	2022
4.1.06 · Population - market size Estimates in millions	35.33	81.51	22	2021
4.1.07 · Population - growth Percentage change	0.90	0.30	19	2021
4.1.08 · Dependent Population Percentage of total population	28.2	33.6		2021
Population over 65 years	3.9	14.8		2021
Population under 15 years	24.3	18.7		2021
4.1.09 · Dependency ratio Population under 15 and over 64 years old, divided by active population (15 to 64 years)	39.3	51.2	5	2021
4.1.10 · Roads Density of the network, km roads/square km land area	0.10	1.39	51	2019
4.1.11 · Railroads Density of the network, km per square km	0.001	0.049	54	2019
4.1.12 · Air transportation Number of passengers carried by main companies, thousands	26,988	27,297	17	2020
4.1.13 · Quality of air transportation Quality of air transportation encourages business development	7.82	7.07	22	2022
4.1.14 · Distribution infrastructure The distribution infrastructure of goods and services is generally efficient	7.68	7.12	26	2022
4.1.15 · Energy infrastructure Energy infrastructure is adequate and efficient	8.39	6.81	11	2022
4.1.16 · Total indigenous energy production Millions MTOE	640.00	169.14	3	2019
4.1.17 · Total indigenous energy production (%) Percentage of total requirements in tons of oil equivalent	298.3	106.4	6	2019
4.1.18 · Total final energy consumption Millions MTOE	139.77	122.04	53	2019
4.1.19 · Total final energy consumption per capita MTOE per capita	4.08	2.46	55	2019
4.1.20 · Electricity costs for industrial clients US\$ per kwh	0.050	0.107	5	2021

4.2 · Technological Infrastructure

Value Average Rank Year

4.2.01 · Investment in Telecommunications Percentage of GDP	0.50	0.42	19	2021
4.2.02 · Mobile Broadband subscribers 4G & 5G market, % of mobile market	75.7	71.5	31	2020
4.2.03 · Mobile Telephone costs Monthly Blended Average Revenue per User	20.5	15.7	45	2020
4.2.04 · Communications technology Communications technology (voice and data) meets business requirements	8.82	7.67	13	2022
4.2.05 · Secure internet servers publicly-trusted TLS/SSL certificates, Netcraft Secure Server Survey.	229	36,109	59	2020
4.2.06 · Internet users Number of internet users per 1000 people	940	839	11	2021
4.2.07 · Broadband subscribers Number of subscriptions per 1000 inhabitants	268	381	45	2020
4.2.08 · Internet bandwidth speed Average speed	57.1	93.5	46	2021
4.2.09 · Digital/Technological skills Digital/Technological skills are readily available	8.16	6.79	7	2022
4.2.10 · Qualified engineers Qualified engineers are available in your labor market	6.71	6.35	26	2022
4.2.11 · Public-private partnerships Public and private sector ventures are supporting technological development	7.16	6.08	9	2022
4.2.12 · Development & application of tech. Development and application of technology are supported by the legal environment	7.76	6.46	10	2022
4.2.13 · Funding for technological development Funding for technological development is readily available	7.09	5.98	14	2022
4.2.14 · High-tech exports (\$) US\$ millions	217	47,160	55	2020
4.2.15 · High-tech exports (%) Percentage of manufactured exports	0.61	18.12	61	2020
4.2.16 · ICT service exports Percentage of service exports	5.6	9.7	42	2018
4.2.17 · Cyber security Cyber security is being adequately addressed by corporations	8.05	5.89	2	2022

4.3 · Scientific Infrastructure

Value Average Rank Year

4.3.01 · Total expenditure on R&D (\$) US\$ millions	3,657	31,953	32	2020
4.3.02 · Total expenditure on R&D (%) Percentage of GDP	0.52	1.63	50	2020
4.3.03 · Total expenditure on R&D per capita (\$) US\$ per capita	104.4	647.1	44	2020
4.3.04 · Business expenditure on R&D (\$) US\$ millions	-	24,238		
4.3.05 · Business expenditure on R&D (%) Percentage of GDP	-	1.11		
4.3.06 · Total R&D personnel Full-time work equivalent (FTE thousands)	-	233.3		
4.3.07 · Total R&D personnel per capita Full-time work equivalent (FTE) per 1000 people	-	5.37		
4.3.08 · Total R&D personnel in business enterprise Full-time work equivalent (FTE thousands)	-	183.3		
4.3.09 · Total R&D personnel in business per capita Full-time work equivalent (FTE) per 1000 people	-	3.31		
4.3.10 · Researchers in R&D per capita Full-time work equivalent (FTE) per 1000 people	-	3.6		
4.3.11 · Graduates in Sciences % of graduates in ICT, Engineering, Math & Natural Sciences	22.03	24.75	40	2019
4.3.12 · Scientific articles Scientific articles published by origin of author	12,744	39,473	32	2019
4.3.13 · Nobel prizes Awarded in physics, chemistry, physiology or medicine and economics since 1950	0	9	28	2021
4.3.14 · Nobel prizes per capita Awarded in physics, chemistry, physiology or medicine and economics since 1950 per million people	0.00	0.19	28	2021
4.3.15 · Patent applications Number of applications filed by applicant's origin	9,782	52,962	23	2020
4.3.16 · Patent applications per capita Number of applications filed by applicant's origin, per 100,000 inhabitants	27.94	80.01	29	2020
4.3.17 · Patent grants Number of patents granted by applicant's origin (average 2018-2020)	3,088	25,007	27	2020
4.3.18 · Number of patents in force by applicant's origin, per 100,000 inhabitants	48.2	491.7	37	2020
4.3.19 · Medium- and high-tech value added Proportion of total manufacturing value added, expressed as a percentage	36.70	38.63	36	2019
4.3.20 · Scientific research legislation Laws relating to scientific research do encourage innovation	6.53	5.97	25	2022
4.3.21 · Intellectual property rights Intellectual property rights are adequately enforced	6.99	6.59	26	2022
4.3.22 · Knowledge transfer Knowledge transfer is highly developed between companies and universities	5.84	5.52	23	2022

4.4 · Health and Environment

Value Average Rank Year

4.4.01 · Total health expenditure Percentage of GDP	5.7	7.5	46	2019
4.4.02 · Total health expenditure per capita US\$ per capita	1,336	2,614	38	2019
4.4.03 · Public expenditure on health (%) Percentage of total health expenditure	69.17	65.44	31	2019
4.4.04 · Health infrastructure Health infrastructure meets the needs of society	7.34	5.97	21	2022
4.4.05 · Universal health coverage index Coverage index for essential health services (0-100)	73	78	45	2019
4.4.06 · Life expectancy at birth Average estimate	75.3	78.4	50	2020
4.4.07 · Healthy life expectancy Average estimate	64.9	68.3	53	2021
4.4.08 · Infant mortality Under five mortality rate per 1000 live births	7.0	7.9	45	2020
4.4.09 · Medical assistance Number of inhabitants per physician and per nurse			45	2021
Medical assistance / Per nurse	215.29	302.83		2021
Medical assistance / Per physician	375.58	533.91		2021
4.4.10 · Urban population Percentage of total population	84	77		2021
4.4.11 · Human development index Combines economic - social - educational indicators/ Source: Human Development Report	0.854	0.862	38	2019
4.4.12 · Energy intensity Total energy consumed for each 1000 US\$ of GDP in MTOE	167	102	56	2018
4.4.13 · Safely treated waste water Percentage of waste water	79.6	76.7	36	2020
4.4.14 · Water use efficiency US\$ per cubic meter	28.15	97.67	42	2019
4.4.15 · CO2 emissions Metric tons of carbon dioxide from fuel combustion	495.2	420.2	55	2019
4.4.16 · CO2 emissions intensity CO2 emissions from fuel combustion in metric tons per one million US\$ of GDP	616.2	354.2	55	2019
4.4.17 · Exposure to particle pollution Mean population exposure to PM2.5, Micrograms per cubic metre	64.06	20.45	61	2019
4.4.18 · Renewable energies (%) Share of renewables in total energy requirements, %	0.0	16.8	61	2019
4.4.19 · Forest area growth Five year percentage change of hectares	0.0	0.4	30	2020
4.4.20 · Total biocapacity Global hectares per capita of biologically productive space	0.41	3.26	56	2018
4.4.21 · Ecological footprint Global hectares per person	5.0	5.0	36	2018
4.4.22 · Ecological balance (reserve/deficit) Total biocapacity minus total footprint in global hectares per capita	-4.55	-1.73	51	2018
4.4.23 · Environment-related technologies Development of environment-related technologies, % inventions worldwide	0.28	1.60	23	2019
4.4.24 · Environmental agreements Multilateral agreements on hazardous waste, proportion fulfilled	49.51	83.34	59	2015
4.4.25 · Sustainable development Sustainable development is a priority in companies	6.67	6.21	19	2022
4.4.26 · Pollution problems Pollution problems do not seriously affect your economy	6.08	5.71	24	2022
4.4.27 · Environmental laws Environmental laws and compliance do not hinder the competitiveness of businesses	7.06	6.17	12	2022
4.4.28 · Quality of life Quality of life is high	8.19	6.76	16	2022

4.5 · Education

Value Average Rank Year

	Value	Average	Rank	Year
4.5.01 · Total public expenditure on education Percentage of GDP	7.8	5.0	3	2020
4.5.02 · Total public expenditure on education per capita US\$ per capita	1,562	1,562	24	2020
4.5.03 · Total public exp. on education per student Spending per enrolled pupil/student, all levels	6,265	6,944	29	2019
4.5.04 · Pupil-teacher ratio (primary education) Ratio of students to teaching staff	13.82	15.95	27	2020
4.5.05 · Pupil-teacher ratio (secondary education) Ratio of students to teaching staff	12.99	13.74	41	2020
4.5.06 · Secondary school enrollment Percentage of relevant age group receiving full-time education	97.7	92.7	22	2019
4.5.07 · Higher education achievement Percentage of population that has attained at least tertiary education for persons 25-34	45.0	44.2	28	2020
4.5.08 · Women with degrees Share of women who have a degree in the population 25-65	38.7	39.7	34	2020
4.5.09 · Student mobility inbound Foreign tertiary-level students per 1000 inhabitants	2.14	4.01	39	2019
4.5.10 · Student mobility outbound National tertiary-level students studying abroad per 1000 inhabitants	1.94	2.62	25	2019
4.5.11 · Educational assessment - PISA PISA survey of 15-year olds	386	471	55	2018
Educational assessment - PISA / Mathematics	373	472		2018
Educational assessment - PISA / Reading	399	468		2018
Educational assessment - PISA / Sciences	386	472		2018
4.5.12 · Students who are not low achievers - PISA % of students who are not low achievers in maths, sciences and reading	21.0	58.5	54	2018
4.5.13 · English proficiency - TOEFL TOEFL scores	78	92	62	2020
4.5.14 · Primary and secondary education Primary and secondary education meets the needs of a competitive economy	6.21	6.10	33	2022
4.5.15 · University education University education meets the needs of a competitive economy	7.12	6.40	23	2022
4.5.16 · Management education Management education meets the needs of the business community	6.88	6.34	24	2022
4.5.17 · University education index Country score calculated from Times Higher Education university ranking	8.85	14.07	31	2021
4.5.18 · Illiteracy Adult (over 15 years) illiteracy rate as a percentage of population	2.4	2.4	42	2020
4.5.19 · Language skills Language skills are meeting the needs of enterprises	7.44	6.41	20	2022

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