

An exploratory investigation of investments and economic development in Saudi Arabia

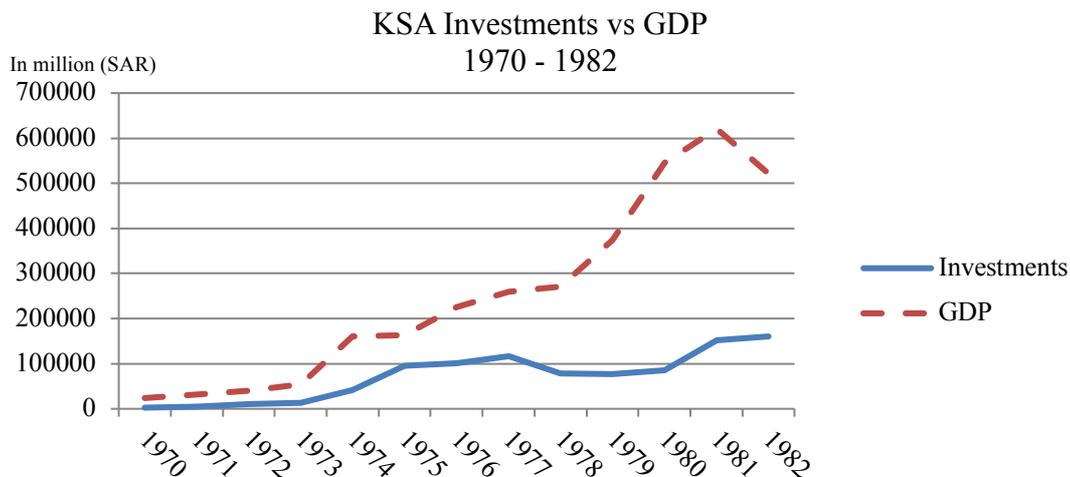
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HISTORICAL BACKGROUND: 1970 - 2013

There is a consensus among researchers on the investment growth in Saudi Arabia from 1970 to 2013. They all agree that two major economic booms occurred due primarily oil revenues. They also agree that this was the catalyst that pushed the GDP of Saudi Arabia from approximately \$24 billion (SAR) in 1970 to \$279 billion (SAR) in 2013.

The first economic boom started in 1970 and reached its peak in 1982 covering a twelve-year span. According to the International Monetary Fund (IMF) statistics, the total investments¹ in Saudi Arabia, over this twelve-year span, grew from \$2.5 billion (SAR) to \$160 billion (SAR). However, the sustainability of the growth driven by these huge investments was not viable considering that the GDP during that same twelve-year period was over three times the amount of these investments.

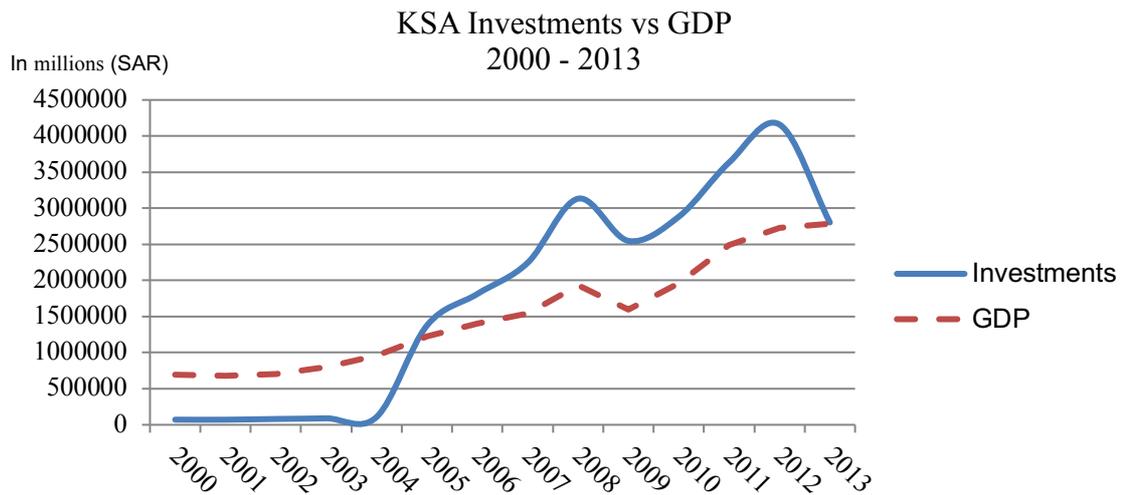


Data provided by the IMF e-Library.

The IMF does not provide investment inflow data at the detail level, for example by province, region, or sector. This will be one of the main outputs of research funded by the endowment.

The second economic boom started in 2002 and is still present today based on the latest 2013 statistics. According to the International Monetary Fund (IMF) statistics the total investments in Saudi Arabia, over this current twelve-year span, grew from \$81 billion (SAR) to \$2.8 trillion (SAR). However, three major differences between the economic boom of 2002 and 1970 are the distribution of the investments, the ease of access to capital and the GDP.

¹ The categories of investments included in the total investments are: FDI net inflows, primary income from FDI outflows, intellectual property receipts, and income from exports of goods and services, personal remittances received, grants, and reserves.



Data provided by the IMF e-Library

The Distribution of Investments

The bulk of investment inflows into Saudi Arabia generates from oil revenues it would be one's natural instinct to examine the annual budget of how those revenues are distributed out via the country's expenditures. Based on the numbers provided by the Saudi Arabia Monetary Agency (SAMA) the government expenditures were consistent year over year from 1970 to 2014 with respect to human resource development, transportation, and communications, health and social services, and infrastructure development.

The cost of living index as a proxy to investment inflows via economic growth shows a slight disparity among the seventeen major cities. Dammam is leading the increase with 34% and Ar'ar with the lowest percentage of increase of 16%. The cost of living index is in no way an exact measure of how the investments are distributed, but it does serve as secondary confirmation of such.

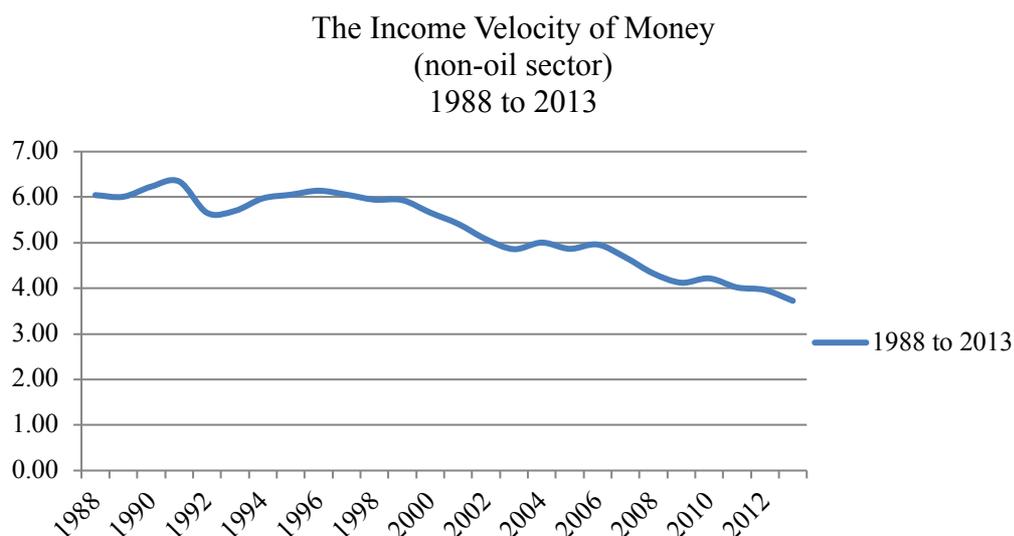
This area of investment distributions is a key area of focus for research that will be sort with the endowment grant. This endowment will allow research in a more detailed way of how investments are distributed by provinces, regions, cities, and among key public and private sectors and industries.

The Ease of Access to Capital

An important note to highlight is the ease of access to capital from 1988 to 2013 took a dramatic shift. From 1988 to 1999 the rate at which money changed hands in Saudi Arabia 6 times on average. There was no data provided by SAMA prior to 1988. The Income Velocity of Money Table below includes M1, M2, and M3 categories combined from the money supply. From 2000 to 2013 the rate at which money changed hands in Saudi Arabia had dropped to 4.5 times. This 25% drop might not be considered significant if observed in isolation, but when looked at in conjunction with investment inflows between 2000 and 2013 it becomes very significant. Although the Saudi Industrial Development Fund (SIDF) was established in 1974, there is not enough data to compare the inflow of loans between the 1970 economic boom and the 2002 economic boom.

For the better part of the 2000 to 2013 period investment inflows in Saudi Arabia drastically exceeded the GDP so the expectation of easy access to capital should be safely assumed. However, this is not the case; the velocity of the money index shows another difference between the first economic boom in 1970 and the second economic boom starting 2002. This

is also a clear indication that capital projects in the Kingdom were not as easy to secure as they once were in the 1970s.



Data provided by SAMA - Saudi Arabia Monetary Agency

Given the change in investment activity in the 1970s compared to the 2000s in relation to the GDP, the cost of living index, and the money supply, all indications point to the plan to diversify.

The Diversification Development Plan

With the growth of investment inflows due primarily to oil revenues, Saudi Arabia moved to reduce its reliance on oil by diversifying its revenues in non-oil private sectors. The initial Five-Year Plan started in the early 70s and it has continued to roll over as objectives have been met and new objectives added. According to the Ministry of Economy and Planning, the key economic objectives are to:

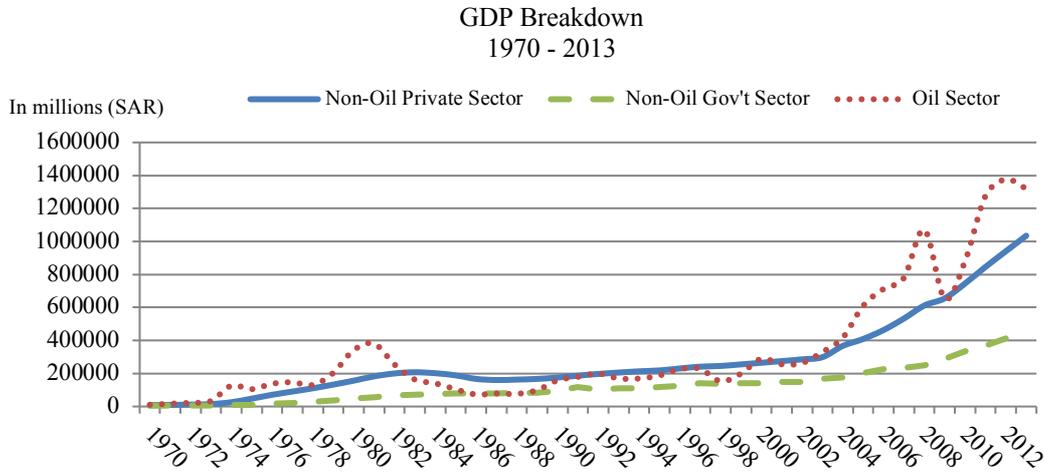
1. To diversify the economic base with due emphasis on promising areas such as manufacturing industries, energy & related derivatives, mining, tourism, and information technology industries.
2. To achieve balanced growth throughout all regions of the Kingdom.
3. To provide a favorable climate for the development of the private sector, and to encourage it to invest and play a leading role in the development process.

In reference to diversification, each sector had a plan for development. For example, the first plan which spanned from 1970 to 1974 focused on the diversification and development of manufacturing, mining, and infrastructure. From 1975 to 1979 diversification and development extended further into the manufacturing industry by leveraging FDI in the way of technology transfers. By 1980 the aim was developing a healthy and educated workforce. In 1985 education, construction and banking became the primary areas focus along with further FDI concentration to strengthen the private sector.

The '90s brought a focus of defense with the advent of the Gulf Crisis. In addition to security, educational training, and the start of replacing expatriate workers with Saudi nationals or Saudization went into action. Between 2000 and 2004 diversification of services and further strengthening of the private via FDI became the planned goals. The diversification development plan from 1970 to 2000 led to a 5.6% increase in the Non-Oil GDP. (Abdel-Rahman, 2001)

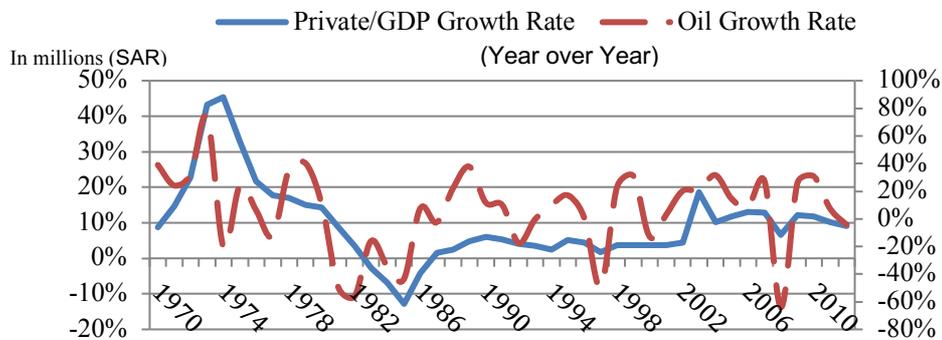
The Investments Impact on the GDP

Saudi Arabia reports its GDP in two parts, oil, and non-oil sectors. The non-oil sector is further segmented by the private and government sectors. From 1970 to 2013 the GDP structure has remained constant with the Oil GDP representing about 44% of the total GDP.



Data provided by SAMA – Saudi Arabia Monetary Agency

From a visual graphical representation of the GDP Breakdown from 1970 to 2013, it looks as though the Non-Oil GDP maintained a sustained level of growth starting from 1986. However, when compared to the Oil GDP’s sporadic growth year over year it shows a very different picture. Abdel-Rahman (2001) explains this cause of sporadic growth as supply-side shocks that have proven to be very destabilizing to the domestic economy of Saudi Arabia.



Data provided by SAMA – Saudi Arabia Monetary Agency

Abdel-Rahman (2001) makes the observation that the percentage growth in the Non-Oil and the private sectors show considerable contributions to the GDP at selected periods that coincide with the end of each Five-Year Diversification Plan. He states that this was one of the ways the Kingdom was able to mitigate the destabilizing supply-side shocks originating from the Oil Markets.

The significance of this research endowment becomes much greater from the point of reporting GDP contribution by various sectors that are beneath both the Non-Oil and the private sectors. Exports data at the granular level will provide a basis for examining the impact of investments on the Non-Oil and the contributions of the private sector to the GDP.

The Research Endowment Objectives

The primary objective is to understand the nature and distributions of investments made in Saudi Arabia between 1970 and 2013. This is important in order to understand why something provinces and regions were able to benefit while other areas were not. The three secondary objectives of this research program proposal below are aimed at producing an optimized model for investment inflows and outflows in Saudi Arabia to attain sustained economic growth and competitiveness.

- To establish practical investment research that can be utilized in Saudi Arabia as well as other developing countries.
- To establish venues for the application of various types of investments in the public and private sectors of Saudi Arabia
- To establish a technological network containing the results or findings of investment research under the research endowment fund. The will allow the interested parties and stakeholders, the ease of extracting information related to the factors that impact investments related to their particular missions.

The Research Approach

The strategies that will allow the research endowment fund to achieve the previously mentioned objectives are based on a structured research process. The strategies are aimed to look at keeping the research endowment fund on the cutting edge of investment research that could possibly lead to the establishment of a research center for the study of foreign and domestic investments.

To establish practical foreign and domestic investment research that can be utilized in the public and private sectors of Saudi Arabia.

The research endowment fund would be the most appropriate institution for producing the required research for understanding the depth of foreign and domestic investments in Saudi Arabia. Many research papers will be developed covering the factors that relate to FDI inward and outwards flows, import and exports receipts on goods and services, intellectual property receipts, and other investments applied to the balance of payments. Inward flows are outside investments flowing into a country. While FDI outward flows are investments outside the country.

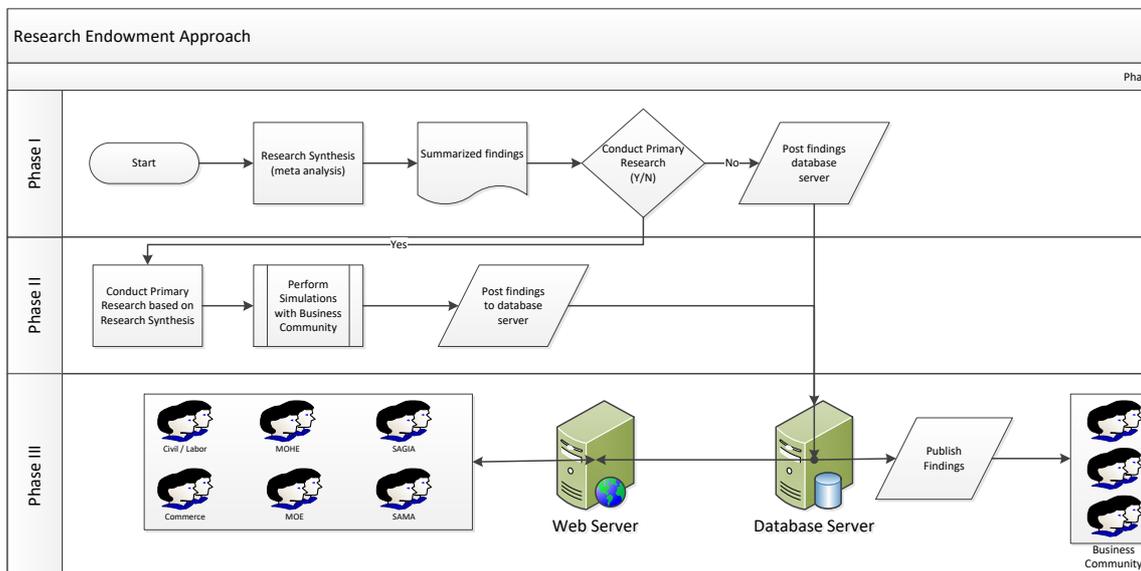
The approach will lead to established venues for the application of foreign and domestic investments in the public and private sectors of Saudi Arabia.

The research endowment fund will establish periodic workshops and conferences to introduce findings on foreign and domestic investments research from leading resident and nonresident experts in the field. Furthermore, a journal will be established for the sole purpose of publishing the center's work ensuring timely dissemination of the latest research findings.

To establish a technological network containing the results or findings of foreign and domestic investments research under the research endowment fund. This will allow the interested parties and stakeholders, the ease of extracting information related to the factors of foreign and domestic investments related to their particular missions.

The purpose of the network is to combine the foreign and domestic investments research findings, the application of current foreign and domestic investments activity in Saudi Arabia and the business community input, into a database that can be leveraged for economic strategic development and planning.

What makes this database unique and significant is that the foreign and domestic investments research endowment fund's database will contain more than statistical surveys. It will contain research syntheses (meta-analysis), primary research (to include statistical surveys), and research related to managerial simulations of foreign and domestic investments location of choice given the moderating variables of political stability, investment levels, currency fluctuations, and domestic entrepreneurship.



The Research Endowment Benefits

The benefits that the research endowment fund will provide are as follows

- Detailed foreign and domestic investments research in line with the Global Competitiveness Report 2018-2019
- Access to resident experts on International Trade and foreign and domestic investments conducting live workshops and conferences
- Access to the latest foreign and domestic investments research and global trends in international trade and business.

Implementation Plan

The plan for the research endowment fund will leverage the UOH College of Business key faculty and research network of foreign and domestic investments practitioners, academicians to ensure the plan outlined is executed.

The structure of the research endowment fund will be as follows:

1. A permanent governing committee for the assessment of scholarly researcher with proven experience in foreign and domestic investments research.
2. Under the guidance of the governing committee, multiple research task committees will be created for the production of the initial foreign and domestic investments research.

METHODOLOGY

The methodology of how the research endowment fund will deliver on practical foreign and domestic investments research will be based on research syntheses in all the factors that impact both foreign and domestic investments inward and outward flows. The purpose of the performing research syntheses prior to conducting primary research is present the state of foreign and domestic investments knowledge concerning the relation(s) of interest and to highlight important issues that prior FDI research has left unsolved.

Another reason the research endowment will produce research syntheses in all factors impacting foreign and domestic investments as the first phase of its methodology is to allow the factors outlined in the GCI and the World Investment Report developed by United Nation Conference on Trade and Development (UNCTAD), to be measured against summarized literature in the field via meta-regression. This will provide the research endowment fund with a “*clean slate*” to perform primary research in the areas that impact sustained economic growth and productivity in Saudi Arabia. Furthermore, the findings from the research syntheses will allow the research endowment fund direct its resources in the areas that have been identified as having the greatest impact on foreign and domestic investments in Saudi Arabia.

Research simulations will be conducted based on the findings from both the research syntheses and primary research with managers (in participating countries) to further reinforce the research endowment fund’s work with what is actually occurring in the business community with regards to international trade and foreign and domestic investments in particular. This will be in the special area of foreign investment inflows pertaining to the location of choice.

The workshops and conferences will also be conducted in alignment with the findings from both the research syntheses and primary research so that reinforcement of the areas of focus can be addressed and the interested public and private institutions in developing countries can benefit.

SUMMARY

This proposal highlighted the key areas that warrant further investigation at a more granular level. There is an underlying question that must be answered. This question requires in-depth analysis of the GDP, GDP contribution structure, real GDP growth, foreign and domestic investment inflows, and outflows. Furthermore, an in-depth investigation on the nature of foreign and domestic investment inflows and outflows to include FDI, import and exports, intellectual property receipts and payments as well as other balance of payment investment line-items.

All of these factors, if examined with proper due diligent research, will provide the current structure reflecting the impact of investments on the GDP in Saudi Arabia. In addition, it will also be the basis for a framework that answers the question:

Why some regions and provinces are benefitting from foreign and domestic investment inflows and outflows, while other regions and provinces are not?

References

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<http://www.sama.gov.sa/>

www.imf.org/

APPENDIX A

IMF Investment Data from 1968 to 2013 (KSA)

Country Name	Country Code	Series Name	Series Code	1968 [YR1968]	1969 [YR1969]	1970 [YR1970]	1971 [YR1971]	1972 [YR1972]	1973 [YR1973]	1974 [YR1974]	1975 [YR1975]
Saudi Arabia	SAU	Foreign direct investment, net (BoP, current US\$)	BN.KLT.DINV.CD	0	0	0	0	0	0	0	0
Saudi Arabia	SAU	Foreign direct investment, net inflows (% of GDP)	BX.KLT.DINV.WD.GD.ZS	0	0	15%	-164%	37%	-433%	-830%	401%
Saudi Arabia	SAU	Foreign direct investment, net inflows (BoP, current US\$)	BX.KLT.DINV.CD.WD	0	0	7360000	-111437265.4	33777644.42	-625912388.7	-3732394367	1864901265
Saudi Arabia	SAU	Foreign direct investment, net outflows (% of GDP)	BM.KLT.DINV.GD.ZS	0	0	0	0	0	0	0	0
Saudi Arabia	SAU	Foreign direct investment, net outflows (BoP, current US\$)	BM.KLT.DINV.CD.WD	0	0	0	0	0	0	0	0
Saudi Arabia	SAU	Net capital account (BoP, current US\$)	BN.TRF.KOGT.CD	0	0	0	0	0	0	0	0
Saudi Arabia	SAU	Net errors and omissions (BoP, current US\$)	BN.KAC.EOMS.CD	0	0	0	0	0	0	0	0
Saudi Arabia	SAU	Net financial account (BoP, current US\$)	BN.FIN.TOTL.CD	0	0	0	0	0	0	0	0
Saudi Arabia	SAU	Portfolio investment, net (BoP, current US\$)	BN.KLT.PTXL.CD	0	0	0	0	0	0	0	0
Saudi Arabia	SAU	Portfolio equity, net inflows (BoP, current US\$)	BX.PEF.TOTL.CD.WD	0	0	0	0	0	0	0	0
Saudi Arabia	SAU	Portfolio equity, net inflows (BoP, current US\$)	BX.PEF.TOTL.CD	0	0	0	0	0	0	0	0
Saudi Arabia	SAU	Primary income on FDI (current US\$)	BX.KLT.DREM.CD.DT	0	0	0	0	0	0	0	0
Saudi Arabia	SAU	Reserves and related items (BoP, current US\$)	BN.RES.INCL.CD	0	0	0	0	0	0	0	0
Saudi Arabia	SAU	Charges for the use of intellectual property, payments (BoP, current US\$)	BM.GSR.ROYL.CD	0	0	0	0	0	0	0	0
Saudi Arabia	SAU	Charges for the use of intellectual property, receipts (BoP, current US\$)	BX.GSR.ROYL.CD	0	0	0	0	0	0	0	0
Saudi Arabia	SAU	Communications, computer, etc. (% of service exports, BoP)	BX.GSR.CMCP.ZS	0	0	0	0	0	0	0	0
Saudi Arabia	SAU	Communications, computer, etc. (% of service imports, BoP)	BM.GSR.CMCP.ZS	0	0	0	0	0	0	0	0
Saudi Arabia	SAU	Current account balance (% of GDP)	BN.CAB.XOKA.GD.ZS	0	0	0	0	0	0	0	0
Saudi Arabia	SAU	Current account balance (BoP, current US\$)	BN.CAB.XOKA.CD	0	0	0	0	0	0	0	0
Saudi Arabia	SAU	Exports of goods and services (BoP, current US\$)	BX.GSR.GNFS.CD	0	0	0	0	0	0	0	0
Saudi Arabia	SAU	Exports of goods, services and primary income (BoP, current US\$)	BX.GSR.TOTL.CD	0	0	0	0	0	0	0	0
Saudi Arabia	SAU	Exports of goods (BoP, current US\$)	BX.GSR.MRCH.CD	0	0	0	0	0	0	0	0
Saudi Arabia	SAU	Goods imports (BoP, current US\$)	BM.GSR.MRCH.CD	0	0	0	0	0	0	0	0
Saudi Arabia	SAU	Imports of goods and services (BoP, current US\$)	BM.GSR.GNFS.CD	0	0	0	0	0	0	0	0
Saudi Arabia	SAU	Imports of goods, services and primary income (BoP, current US\$)	BM.GSR.TOTL.CD	0	0	0	0	0	0	0	0
Saudi Arabia	SAU	Insurance and financial services (% of service exports, BoP)	BX.GSR.NSF.ZS	0	0	0	0	0	0	0	0
Saudi Arabia	SAU	Insurance and financial services (% of service imports, BoP)	BM.GSR.NSF.ZS	0	0	0	0	0	0	0	0
Saudi Arabia	SAU	Net primary income (BoP, current US\$)	BN.GSR.FCTY.CD	0	0	0	0	0	0	0	0
Saudi Arabia	SAU	Net secondary income (BoP, current US\$)	BN.TRF.CURR.CD	0	0	0	0	0	0	0	0
Saudi Arabia	SAU	Net trade in goods (BoP, current US\$)	BN.GSR.MRCH.CD	0	0	0	0	0	0	0	0
Saudi Arabia	SAU	Net trade in goods and services (BoP, current US\$)	BN.GSR.GNFS.CD	0	0	0	0	0	0	0	0
Saudi Arabia	SAU	Personal remittances, paid (current US\$)	BM.TRF.PWKR.CD.DT	0	0	0	207273315.4	267808471.7	391195251.5	518309875.5	554353271.5
Saudi Arabia	SAU	Personal remittances, received (% of GDP)	BX.TRF.PWKR.DT.GD.ZS	0	0	0	0	0	0	0	0
Saudi Arabia	SAU	Personal remittances, received (current US\$)	BX.TRF.PWKR.CD.DT	0	0	0	0	0	0	0	0
Saudi Arabia	SAU	Personal transfers, receipts (BoP, current US\$)	BX.TRF.PWKR.CD	0	0	0	0	0	0	0	0
Saudi Arabia	SAU	Primary income payments (BoP, current US\$)	BM.GSR.FCTY.CD	0	0	0	0	0	0	0	0
Saudi Arabia	SAU	Primary income receipts (BoP, current US\$)	BX.GSR.FCTY.CD	0	0	0	0	0	0	0	0
Saudi Arabia	SAU	Secondary income receipts (BoP, current US\$)	BX.TRF.CURR.CD	0	0	0	0	0	0	0	0
Saudi Arabia	SAU	Secondary income, other sectors, payments (BoP, current US\$)	BM.TRF.PRVT.CD	0	0	0	0	0	0	0	0
Saudi Arabia	SAU	Service exports (BoP, current US\$)	BX.GSR.NFSV.CD	0	0	0	0	0	0	0	0
Saudi Arabia	SAU	Service imports (BoP, current US\$)	BM.GSR.NFSV.CD	0	0	0	0	0	0	0	0
Saudi Arabia	SAU	Trade in services (% of GDP)	BG.GSR.NFSV.GD.ZS	0	0	0	0	0	0	0	0
Saudi Arabia	SAU	Transport services (% of service exports, BoP)	BX.GSR.TRAN.ZS	0	0	0	0	0	0	0	0
Saudi Arabia	SAU	Transport services (% of service imports, BoP)	BM.GSR.TRAN.ZS	0	0	0	0	0	0	0	0
Saudi Arabia	SAU	Travel services (% of service exports, BoP)	BX.GSR.TRVL.ZS	0	0	0	0	0	0	0	0
Saudi Arabia	SAU	Travel services (% of service imports, BoP)	BM.GSR.TRVL.ZS	0	0	0	0	0	0	0	0
Saudi Arabia	SAU	Grants, excluding technical cooperation (BoP, current US\$)	BX.GRT.EXTA.CD.WD	0	0	0	0	0	0	0	60000
Saudi Arabia	SAU	Technical cooperation grants (BoP, current US\$)	BX.GRT.TECH.CD.WD	0	0	1460000	1910000	2230000	2730000	3610000	2930000
Saudi Arabia	SAU	Total reserves (% of total external debt)	FI.RES.TOTL.DT.ZS	0	0	0	0	0	0	0	0
Saudi Arabia	SAU	Total reserves (includes gold, current US\$)	FI.RES.TOTL.CD	684,959,999.97	607180000	669558000	1462013465	2583652685	4093816225	14727449811	23625315700
Saudi Arabia	SAU	Total reserves in months of imports	FI.RES.TOTL.MO	0	0	0	0	0	0	0	0
Saudi Arabia	SAU	Total reserves minus gold (current US\$)	FI.RES.XGLD.CD	542500000	487500000	542500000	1327371285	2383371285	3747412725	14152843311	23193205450

Country Name	Country Code	Series Name	Series Code	1976 [YR1976]	1977 [YR1977]	1978 [YR1978]	1979 [YR1979]	1980 [YR1980]	1981 [YR1981]	1982 [YR1982]	1983 [YR1983]	1984 [YR1984]	1985 [YR1985]
Saudi Arabia	SAU	Foreign direct investment, net (BoP, current US\$)	BN.KLT.DINV.CD	0	0	0	0	0	0	0	0	0	0
Saudi Arabia	SAU	Foreign direct investment, net inflows (% of GDP)	BX.KLT.DINV.WD.GD.ZS	-62%	106%	69%	-114%	-194%	353%	728%	384%	407%	47%
Saudi Arabia	SAU	Foreign direct investment, net inflows (BoP, current US\$)	BX.KLT.DINV.CD.WD	-396600566.7	782964286	555954027.6	-1270516965	-3192312800	6498136246	11128383580	4943904678	4849863063	491422763.2
Saudi Arabia	SAU	Foreign direct investment, net outflows (% of GDP)	BM.KLT.DINV.GD.ZS	0	0	0	0	0	0	0	0	0	0
Saudi Arabia	SAU	Net capital account (BoP, current US\$)	BN.TRF.MOIG.CD	0	0	0	0	0	0	0	0	0	0
Saudi Arabia	SAU	Net errors and omissions (BoP, current US\$)	BN.KAC.EOMS.CD	0	0	0	0	0	0	0	0	0	0
Saudi Arabia	SAU	Net financial account (BoP, current US\$)	BN.FIN.TOTL.CD	0	0	0	0	0	0	0	0	0	0
Saudi Arabia	SAU	Portfolio investment, net (BoP, current US\$)	BN.KLT.PTXL.CD	0	0	0	0	0	0	0	0	0	0
Saudi Arabia	SAU	Portfolio equity, net inflows (BoP, current US\$)	BX.PEF.TOTL.CD.WD	0	0	0	0	0	0	0	0	0	0
Saudi Arabia	SAU	Primary income on FDI (current US\$)	BX.KLT.DREM.CD.DT	0	0	0	0	0	0	0	0	0	0
Saudi Arabia	SAU	Reserves and related items (BoP, current US\$)	BN.RES.INCL.CD	0	0	0	0	0	0	0	0	0	0
Saudi Arabia	SAU	Charges for the use of intellectual property, payments (BoP, current US\$)	BM.GSR.ROYL.CD	0	0	0	0	0	0	0	0	0	0
Saudi Arabia	SAU	Charges for the use of intellectual property, receipts (BoP, current US\$)	BX.GSR.ROYL.CD	0	0	0	0	0	0	0	0	0	0
Saudi Arabia	SAU	Communications, computer, etc. (% of service exports, BoP)	BM.GSR.CMCP.ZS	0	0	0	0	0	0	0	0	0	0
Saudi Arabia	SAU	Communications, computer, etc. (% of service imports, BoP)	BM.GSR.CMCP.ZS	0	0	0	0	0	0	0	0	0	0
Saudi Arabia	SAU	Current account balance (% of GDP)	BN.CAB.NOKA.GD.ZS	0	0	0	0	0	0	0	0	0	0
Saudi Arabia	SAU	Current account balance (BoP, current US\$)	BN.CAB.NOKA.CD	0	0	0	0	0	0	0	0	0	0
Saudi Arabia	SAU	Exports of goods and services (BoP, current US\$)	BX.GSR.GNFS.CD	0	0	0	0	0	0	0	0	0	0
Saudi Arabia	SAU	Exports of goods, services and primary income (BoP, current US\$)	BX.GSR.TOTL.CD	0	0	0	0	0	0	0	0	0	0
Saudi Arabia	SAU	Goods exports (BoP, current US\$)	BX.GSR.MRCH.CD	0	0	0	0	0	0	0	0	0	0
Saudi Arabia	SAU	Goods imports (BoP, current US\$)	BM.GSR.MRCH.CD	0	0	0	0	0	0	0	0	0	0
Saudi Arabia	SAU	Imports of goods and services (BoP, current US\$)	BM.GSR.GNFS.CD	0	0	0	0	0	0	0	0	0	0
Saudi Arabia	SAU	Imports of goods, services and primary income (BoP, current US\$)	BM.GSR.TOTL.CD	0	0	0	0	0	0	0	0	0	0
Saudi Arabia	SAU	Insurance and financial services (% of service exports, BoP)	BX.GSR.INFS.ZS	0	0	0	0	0	0	0	0	0	0
Saudi Arabia	SAU	Insurance and financial services (% of service imports, BoP)	BM.GSR.INFS.ZS	0	0	0	0	0	0	0	0	0	0
Saudi Arabia	SAU	Net primary income (BoP, current US\$)	BN.GSR.FCTY.CD	0	0	0	0	0	0	0	0	0	0
Saudi Arabia	SAU	Net secondary income (BoP, current US\$)	BN.TRF.CURR.CD	0	0	0	0	0	0	0	0	0	0
Saudi Arabia	SAU	Net trade in goods (BoP, current US\$)	BN.GSR.MRCH.CD	0	0	0	0	0	0	0	0	0	0
Saudi Arabia	SAU	Net trade in goods and services (BoP, current US\$)	BN.GSR.GNFS.CD	0	0	0	0	0	0	0	0	0	0
Saudi Arabia	SAU	Personal remittances, paid (current US\$)	BM.TRF.PWKR.CD.DT	98866879.1	1506355225	2844484375	3763943604	4094096191	5348102051	5346874512	5236254883	5284052246	5198590332
Saudi Arabia	SAU	Personal remittances, received (% of GDP)	BX.TRF.PWKR.DT.GD.ZS	0	0	0	0	0	0	0	0	0	0
Saudi Arabia	SAU	Personal remittances, received (current US\$)	BX.TRF.PWKR.CD.DT	0	0	0	0	0	0	0	0	0	0
Saudi Arabia	SAU	Personal transfers, receipts (BoP, current US\$)	BX.TRF.PWKR.CD	0	0	0	0	0	0	0	0	0	0
Saudi Arabia	SAU	Primary income payments (BoP, current US\$)	BM.GSR.FCTY.CD	0	0	0	0	0	0	0	0	0	0
Saudi Arabia	SAU	Primary income receipts (BoP, current US\$)	BX.GSR.FCTY.CD	0	0	0	0	0	0	0	0	0	0
Saudi Arabia	SAU	Secondary income receipts (BoP, current US\$)	BX.TRF.CURR.CD	0	0	0	0	0	0	0	0	0	0
Saudi Arabia	SAU	Secondary income, other sectors, payments (BoP, current US\$)	BM.TRF.PRVT.CD	0	0	0	0	0	0	0	0	0	0
Saudi Arabia	SAU	Service exports (BoP, current US\$)	BX.GSR.NFSV.CD	0	0	0	0	0	0	0	0	0	0
Saudi Arabia	SAU	Service imports (BoP, current US\$)	BM.GSR.NFSV.CD	0	0	0	0	0	0	0	0	0	0
Saudi Arabia	SAU	Trade in services (% of GDP)	BG.GSR.NFSV.GD.ZS	0	0	0	0	0	0	0	0	0	0
Saudi Arabia	SAU	Transport services (% of service exports, BoP)	BX.GSR.TRAN.ZS	0	0	0	0	0	0	0	0	0	0
Saudi Arabia	SAU	Transport services (% of service imports, BoP)	BM.GSR.TRAN.ZS	0	0	0	0	0	0	0	0	0	0
Saudi Arabia	SAU	Travel services (% of service exports, BoP)	BX.GSR.TRVL.ZS	0	0	0	0	0	0	0	0	0	0
Saudi Arabia	SAU	Travel services (% of service imports, BoP)	BM.GSR.TRVL.ZS	0	0	0	0	0	0	0	0	0	0
Saudi Arabia	SAU	Grants, excluding technical cooperation (BoP, current US\$)	BX.GRT.EXTA.CD.WD	0	0	130000	180000	220000	0	0	300000	220000	240000
Saudi Arabia	SAU	Technical cooperation grants (BoP, current US\$)	BX.GRT.TECH.CD.WD	1780000	5310000	5830000	5990000	8820000	13320000	14560000	14820000	15420000	17970000
Saudi Arabia	SAU	Total reserves (% of total external debt)	FI.RES.TOTL.DT.ZS	0	0	0	0	0	0	0	0	0	0
Saudi Arabia	SAU	Total reserves (includes gold, current US\$)	FI.RES.TOTL.CD	27314906125	30410987954	20225539057	21611586189	26128869368	34051209542	31649062333	29040700546	26165376464	26506780884
Saudi Arabia	SAU	Total reserves in months of imports	FI.RES.TOTL.IMO	0	0	0	0	0	0	0	0	0	0
Saudi Arabia	SAU	Total reserves minus gold (current US\$)	FI.RES.WGLD.CD	26899741375	29902777004	19199725057	19273282189	23436622868	32235827042	29549149933	27287326546	24748429664	25003888884

Country Name	Country Code	Series Name	Series Code	1986 [YR1986]	1987 [YR1987]	1988 [YR1988]	1989 [YR1989]	1990 [YR1990]	1991 [YR1991]	1992 [YR1992]	1993 [YR1993]	1994 [YR1994]	1995 [YR1995]	1996 [YR1996]	1997 [YR1997]
Saudi Arabia	SAU	Foreign direct investment, net (BoP, current US\$)	BN.KLT.DINV.CO	0	0	0	0	0	0	0	0	0	0	0	0
Saudi Arabia	SAU	Foreign direct investment, net inflows (% of GDP)	BX.KLT.DINV.WD.GD.ZS	111%	-137%	-37%	-69%	159%	12%	-6%	103%	26%	-132%	-71%	184%
Saudi Arabia	SAU	Foreign direct investment, net inflows (BoP, current US\$)	BX.KLT.DINV.CO.WD	965935919.1	-117333333	-32800000	-65233333.3	186133333	16000000	-7893333.33	136720000	34933333.3	-187466666	-112746666	303946666
Saudi Arabia	SAU	Foreign direct investment, net outflows (% of GDP)	BM.KLT.DINV.GD.ZS	0	0	0	0	0	0	0	0	0	0	0	0
Saudi Arabia	SAU	Net capital account (BoP, current US\$)	BN.TRF.KOFT.CO	0	0	0	0	0	0	0	0	0	0	0	0
Saudi Arabia	SAU	Net errors and omissions (BoP, current US\$)	BN.KAC.EOMS.CO	0	0	0	0	0	0	0	0	0	0	0	0
Saudi Arabia	SAU	Net financial account (BoP, current US\$)	BN.FIN.TOTL.CO	0	0	0	0	0	0	0	0	0	0	0	0
Saudi Arabia	SAU	Portfolio investment, net (BoP, current US\$)	BN.KLT.PTYL.CO	0	0	0	0	0	0	0	0	0	0	0	0
Saudi Arabia	SAU	Portfolio equity, net inflows (BoP, current US\$)	BX.PEF.TOTL.CO.WD	0	0	0	0	0	0	0	0	0	0	0	0
Saudi Arabia	SAU	Primary income on FDI (current US\$)	BX.KLT.DREM.CO.DT	0	0	0	0	0	0	0	0	0	0	0	0
Saudi Arabia	SAU	Reserves and related items (BoP, current US\$)	BN.RES.INCL.CO	0	0	0	0	0	0	0	0	0	0	0	0
Saudi Arabia	SAU	Charges for the use of intellectual property, payments (BoP, current US\$)	BM.GSR.ROYL.CO	0	0	0	0	0	0	0	0	0	0	0	0
Saudi Arabia	SAU	Charges for the use of intellectual property, receipts (BoP, current US\$)	BX.GSR.ROYL.CO	0	0	0	0	0	0	0	0	0	0	0	0
Saudi Arabia	SAU	Communications, computer, etc. (% of service exports, BoP)	BX.GSR.CMCP.ZS	0	0	0	0	0	0	0	0	0	0	0	0
Saudi Arabia	SAU	Communications, computer, etc. (% of service imports, BoP)	BM.GSR.CMCP.ZS	0	0	0	0	0	0	0	0	0	0	0	0
Saudi Arabia	SAU	Current account balance (% of GDP)	BN.CAB.MOXA.GD.ZS	0	0	0	0	0	0	0	0	0	0	0	0
Saudi Arabia	SAU	Current account balance (BoP, current US\$)	BN.CAB.MOXA.CO	0	0	0	0	0	0	0	0	0	0	0	0
Saudi Arabia	SAU	Exports of goods and services (BoP, current US\$)	BX.GSR.GNFS.CO	0	0	0	0	0	0	0	0	0	0	0	0
Saudi Arabia	SAU	Exports of goods, services and primary income (BoP, current US\$)	BX.GSR.TOTL.CO	0	0	0	0	0	0	0	0	0	0	0	0
Saudi Arabia	SAU	Goods exports (BoP, current US\$)	BX.GSR.MRCH.CO	0	0	0	0	0	0	0	0	0	0	0	0
Saudi Arabia	SAU	Goods imports (BoP, current US\$)	BM.GSR.MRCH.CO	0	0	0	0	0	0	0	0	0	0	0	0
Saudi Arabia	SAU	Imports of goods and services (BoP, current US\$)	BM.GSR.GNFS.CO	0	0	0	0	0	0	0	0	0	0	0	0
Saudi Arabia	SAU	Imports of goods, services and primary income (BoP, current US\$)	BM.GSR.TOTL.CO	0	0	0	0	0	0	0	0	0	0	0	0
Saudi Arabia	SAU	Insurance and financial services (% of service exports, BoP)	BX.GSR.INSF.ZS	0	0	0	0	0	0	0	0	0	0	0	0
Saudi Arabia	SAU	Insurance and financial services (% of service imports, BoP)	BM.GSR.INSF.ZS	0	0	0	0	0	0	0	0	0	0	0	0
Saudi Arabia	SAU	Net primary income (BoP, current US\$)	BN.GSR.FCTY.CO	0	0	0	0	0	0	0	0	0	0	0	0
Saudi Arabia	SAU	Net secondary income (BoP, current US\$)	BN.TRF.CURR.CO	0	0	0	0	0	0	0	0	0	0	0	0
Saudi Arabia	SAU	Net trade in goods (BoP, current US\$)	BN.GSR.MRCH.CO	0	0	0	0	0	0	0	0	0	0	0	0
Saudi Arabia	SAU	Net trade in goods and services (BoP, current US\$)	BN.GSR.GNFS.CO	0	0	0	0	0	0	0	0	0	0	0	0
Saudi Arabia	SAU	Personal remittances, paid (current US\$)	BM.TRF.PWVR.CO.DT	480000000	492800000	6501333496	8530666992	11221333010	1372800000	13379200200	15696000000	18077867190	16593867190	15492533200	15014400390
Saudi Arabia	SAU	Personal remittances, received (% of GDP)	BX.TRF.PWVR.DT.GD.ZS	0	0	0	0	0	0	0	0	0	0	0	0
Saudi Arabia	SAU	Personal remittances, received (current US\$)	BX.TRF.PWVR.CO.DT	0	0	0	0	0	0	0	0	0	0	0	0
Saudi Arabia	SAU	Personal transfers, receipts (BoP, current US\$)	BX.TRF.PWVR.CO	0	0	0	0	0	0	0	0	0	0	0	0
Saudi Arabia	SAU	Primary income payments (BoP, current US\$)	BM.GSR.FCTY.CO	0	0	0	0	0	0	0	0	0	0	0	0
Saudi Arabia	SAU	Primary income receipts (BoP, current US\$)	BX.GSR.FCTY.CO	0	0	0	0	0	0	0	0	0	0	0	0
Saudi Arabia	SAU	Secondary income receipts (BoP, current US\$)	BX.TRF.CURR.CO	0	0	0	0	0	0	0	0	0	0	0	0
Saudi Arabia	SAU	Secondary income, other sectors, payments (BoP, current US\$)	BM.TRF.PRVT.CO	0	0	0	0	0	0	0	0	0	0	0	0
Saudi Arabia	SAU	Service exports (BoP, current US\$)	BX.GSR.NFSV.CO	0	0	0	0	0	0	0	0	0	0	0	0
Saudi Arabia	SAU	Service imports (BoP, current US\$)	BM.GSR.NFSV.CO	0	0	0	0	0	0	0	0	0	0	0	0
Saudi Arabia	SAU	Trade in services (% of GDP)	BG.GSR.NFSV.GD.ZS	0	0	0	0	0	0	0	0	0	0	0	0
Saudi Arabia	SAU	Transport services (% of service exports, BoP)	BX.GSR.TRAN.ZS	0	0	0	0	0	0	0	0	0	0	0	0
Saudi Arabia	SAU	Transport services (% of service imports, BoP)	BM.GSR.TRAN.ZS	0	0	0	0	0	0	0	0	0	0	0	0
Saudi Arabia	SAU	Travel services (% of service exports, BoP)	BX.GSR.TRVL.ZS	0	0	0	0	0	0	0	0	0	0	0	0
Saudi Arabia	SAU	Travel services (% of service imports, BoP)	BM.GSR.TRVL.ZS	0	0	0	0	0	0	0	0	0	0	0	0
Saudi Arabia	SAU	Grants, excluding technical cooperation (BoP, current US\$)	BX.GRT.EXTA.CO.WD	930000	1210000	3030000	790000	430000	340000	690000	5780000	1880000	1910000	1360000	2170000
Saudi Arabia	SAU	Technical cooperation grants (BoP, current US\$)	BX.GRT.TECH.CO.WD	17670000	20220000	15790000	12850000	14230000	13450000	12170000	16000000	16640000	15080000	11580000	10660000
Saudi Arabia	SAU	Total reserves (% of total external debt)	FI.RES.TOTL.DT.ZS	0	0	0	0	0	0	0	0	0	0	0	0
Saudi Arabia	SAU	Total reserves (includes gold, current US\$)	FI.RES.TOTL.CO	20120402794	24909267580	22438243829	18590541066	13437138407	13298432865	7466613250	9223546274	9138920935	10399130293	16017719884	16210180707
Saudi Arabia	SAU	Total reserves in months of imports	FI.RES.TOTL.MO	0	0	0	0	0	0	0	0	0	0	0	0
Saudi Arabia	SAU	Total reserves minus gold (current US\$)	FI.RES.XGLD.CO	18323826394	22684943980	20552734829	16747545066	11667678407	11673287265	5934996250	7428118920	7377503935	8621627293	14320646884	14876421461

Country Name	Country Code	Series Name	Series Code	1998 (YR1998)	1999 (YR1999)	2000 (YR2000)	2001 (YR2001)	2002 (YR2002)	2003 (YR2003)	2004 (YR2004)	2005 (YR2005)	2006 (YR2006)	2007 (YR2007)	2008 (YR2008)	2009 (YR2009)	2010 (YR2010)	2011 (YR2011)	2012 (YR2012)	2013 (YR2013)
Saudi Arabia	SAU	Foreign direct investment, net (BoP, current US\$)	BN.KLT.DINV.CD	0	0	0	0	0	0	0	-1245688691	-1835208278	-24468623460	-3395243929	-3428396667	-25232838000	-12876861333	-7780825000	0
Saudi Arabia	SAU	Foreign direct investment, net inflows (% of GDP)	BX.KLT.DINV.WD.GD.ZS	294%	-48%	-100%	1%	-33%	-27%	-13%	36%	48%	58%	75%	85%	55%	24%	16%	12%
Saudi Arabia	SAU	Foreign direct investment, net inflows (BoP, current US\$)	BX.KLT.DINV.CD.WD	403466667	-77893333.3	-188106667	1964000	-61413333.3	-58650666.7	-33420000	12105749694	18317596796	2433811514	39455863929	364766667	2932306667	1630280000	1218237333	928769333
Saudi Arabia	SAU	Foreign direct investment, net outflows (% of GDP)	BN.KLT.DINV.GD.ZS	0	0	0	0	0	0	0	-0.10660321	-0.10244486	-0.03241621	0.67288172	0.50740391	0.74160215	0.51236379	0.59970153	0
Saudi Arabia	SAU	Net capital account (BoP, current US\$)	BN.TRF.NDGT.CD	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Saudi Arabia	SAU	Net errors and omissions (BoP, current US\$)	BN.NAC.EOMS.CD	0	0	0	0	0	0	0	-34750601579	-2056033742	-1562073640	-3002919812	-60754197600	-3497872642	-4817762400	-4260624175	0
Saudi Arabia	SAU	Net financial account (BoP, current US\$)	BN.FIN.TOTL.CD	0	0	0	0	0	0	0	5330988311	76505794393	77750413018	1.02296+11	-3979386667	33371223333	11036794666.67	12215786666.67	0
Saudi Arabia	SAU	Portfolio investment, net (BoP, current US\$)	BN.KLT.PTIL.CD	0	0	0	0	0	0	0	-390405871.2	11940765047	547930662	1630046196	20338710000	15152620000	160470620000	310430333.33	0
Saudi Arabia	SAU	Portfolio equity, net inflows (BoP, current US\$)	BX.PEF.TOTL.CD.WD	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00	0.00	0
Saudi Arabia	SAU	Primary income on FDI (current US\$)	BX.KLT.DREM.CD.DT	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00	0.00	0
Saudi Arabia	SAU	Reserves and related items (BoP, current US\$)	BN.RES.INCL.CD	0	0	0	0	0	0	0	6398855463	70910235070	7979621342	1.37043+11	-3263800449	3625353133	3605739143.45	11577336021.61	0
Saudi Arabia	SAU	Charges for the use of intellectual property, payments (BoP, current US\$)	BM.GSR.ROYL.CD	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Saudi Arabia	SAU	Charges for the use of intellectual property, receipts (BoP, current US\$)	BX.GSR.ROYL.CD	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Saudi Arabia	SAU	Communications, computer, etc. (% of service exports, BoP)	BX.GSR.CMCP.ZS	0	0	0	0	0	0	0	43.50470131	50.22498815	49.86991584	5.30854299	5.980571444	6.54210504	6.156054139	7.8954109	0
Saudi Arabia	SAU	Communications, computer, etc. (% of service imports, BoP)	BM.GSR.CMCP.ZS	0	0	0	0	0	0	0	45.94804094	48.0820125	47.2409015	54.6593936	53.9065207	52.37719404	53.6153511	47.6974049	0
Saudi Arabia	SAU	Current account balance (% of GDP)	BN.CAB.NDVA.GD.ZS	0	0	0	0	0	0	0	27.418989379	26.28445026	22.45190236	25.45532685	4.88341053	12.67075333	23.68080192	22.44071773	0
Saudi Arabia	SAU	Current account balance (BoP, current US\$)	BN.CAB.NDVA.CD	0	0	0	0	0	0	0	9006026888.80	8906128134.41	93379486657.46	132322210495.14	20954610393.33	6675091974.93	15854217066.67	16476365004.16	0
Saudi Arabia	SAU	Exports of goods and services (BoP, current US\$)	BX.GSR.GNFS.CD	0	0	0	0	0	0	0	19122228099.87	22550693769.71	249714511549.60	32283640266.57	261821173341.60	316241211200.00	399149548000.00	0	0
Saudi Arabia	SAU	Exports of goods, services and primary income (BoP, current US\$)	BX.GSR.TOTL.CD	0	0	0	0	0	0	0	197179922161.68	23598838177.73	264852190436.45	344351854933.33	22180830400.00	28000268174.93	39598916866.67	423067002716.67	0
Saudi Arabia	SAU	Goods exports (BoP, current US\$)	BX.GSR.MRCH.CD	0	0	0	0	0	0	0	180712287334.59	211305420560.75	233510794976.40	21340853333.33	19320720000.00	2511466674.93	3647546666.67	38836900000.00	0
Saudi Arabia	SAU	Goods imports (BoP, current US\$)	BM.GSR.MRCH.CD	0	0	0	0	0	0	0	54595389732.01	6391437235.37	82594705680.06	101453618666.67	8707753333.33	9743115000.00	11996030666.67	141799154666.67	0
Saudi Arabia	SAU	Imports of goods and services (BoP, current US\$)	BM.GSR.GNFS.CD	0	0	0	0	0	0	0	8771592480.48	1459308897.39	14568838000.15	17684068013.33	16206848000.00	17403205866.67	19797730466.67	2120613874.51	0
Saudi Arabia	SAU	Imports of goods, services and primary income (BoP, current US\$)	BM.GSR.TOTL.CD	0	0	0	0	0	0	0	9234741354.39	120141550546.66	154429901634.44	18901792788.19	173181402133.33	18538008866.67	20063890466.67	227868265207.84	0
Saudi Arabia	SAU	Insurance and financial services (% of service exports, BoP)	BX.GSR.INFS.ZS	0	0	0	0	0	0	0	0	0	0	6.15082679	12.63	11.61	3.02	4.27	0
Saudi Arabia	SAU	Insurance and financial services (% of service imports, BoP)	BM.GSR.INFS.ZS	0	0	0	0	0	0	0	12.1485447	14.41207278	5.573902175	4.4234015	3.59	3.52	4.57	4.60	0
Saudi Arabia	SAU	Net primary income (BoP, current US\$)	BN.GSR.FCTY.CD	0	0	0	0	0	0	0	431853887.9	3844026569	639675253	916489942	863959000	704989333	960410567	10808614583	0
Saudi Arabia	SAU	Net secondary income (BoP, current US\$)	BN.TRF.CURR.CD	0	0	0	0	0	0	0	-14777893917	-16780847497	-17042802145	-2801119200	-2782737333	-3792088533	-2938579533	-3043826667	0
Saudi Arabia	SAU	Net trade in goods (BoP, current US\$)	BN.GSR.MRCH.CD	0	0	0	0	0	0	0	126116917602.58	147391047635.38	15071608296.33	22100921666.67	15371152674.93	24477476000.00	24657045333.33	0	0
Saudi Arabia	SAU	Net trade in goods and services (BoP, current US\$)	BN.GSR.GNFS.CD	0	0	0	0	0	0	0	104406329419.38	112011049693.32	104029519549.45	146169041653.33	39907598266.67	8762797474.93	17014690733.33	184213302925.49	0
Saudi Arabia	SAU	Personal remittances, paid (current US\$)	BN.TRF.PWVR.CD.DT	14934133790	13958133790	15390133790	15197134000	15863399600	14783280070	13555086400	14314600245	15964144932	16446559021	21690160000	26469733333	27069003333	281474925333	29492573333	34984186667
Saudi Arabia	SAU	Personal remittances, received (% of GDP)	BX.TRF.PWVR.DT.GD.ZS	0	0	0	0	0	0	0	0.028600086	0.028654589	0.02970415	0.045930611	0.049982592	0.049982592	0.049982592	0.03561008	0.03603765
Saudi Arabia	SAU	Personal remittances, received (current US\$)	BX.TRF.PWVR.DT	0	0	0	0	0	0	0	93999730.9	105740988	12354238.5	216186666.7	21440000	23640000	24373333.3	245920000	268773333.3
Saudi Arabia	SAU	Personal transfers, receipts (BoP, current US\$)	BX.TRF.PWVR.CD	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Saudi Arabia	SAU	Primary income payments (BoP, current US\$)	BM.GSR.FCTY.CD	0	0	0	0	0	0	0	4625837874	664641949	874130364	1233331715	1112453333	1112700000	1008160000	1265893333	0
Saudi Arabia	SAU	Primary income receipts (BoP, current US\$)	BX.GSR.FCTY.CD	0	0	0	0	0	0	0	5057693162	10481388518	15137678887	21498206667	19752043333	18171598833	19765705667	23647547917	0
Saudi Arabia	SAU	Secondary income receipts (BoP, current US\$)	BX.TRF.CURR.CD	0	0	0	0	0	0	0	0	0	0	0	0	0	34700000	70800000	0
Saudi Arabia	SAU	Secondary income, other sectors, payments (BoP, current US\$)	BN.TRF.PRIV.CD	0	0	0	0	0	0	0	13995952407	15611214953	1606777141	21191893867	2575384000	26264472000	27791792000	28729506667	0
Saudi Arabia	SAU	Service exports (BoP, current US\$)	BX.GSR.NFSV.CD	0	0	0	0	0	0	0	11409941065	14201517099	16403716573	9373114933	974947067	10688066667	1148074533	11049854000	0
Saudi Arabia	SAU	Service imports (BoP, current US\$)	BM.GSR.NFSV.CD	0	0	0	0	0	0	0	3312653748	49580715672	6089892320	7532089947	74991375467	7677206967	78016613800	7340697208	0
Saudi Arabia	SAU	Trade in services (% of GDP)	BG.GSR.NFSV.GD.ZS	0	0	0	0	0	0	0	13.55736706	16.92204696	19.11418253	16.27638163	19.74857698	16.60187412	13.36885244	11.50707709	0
Saudi Arabia	SAU	Transport services (% of service exports, BoP)	BX.GSR.TRAN.ZS	0	0	0	0	0	0	0	15.95406278	16.19678888	13.72802312	25.49020986	19.9018375	19.05298901	17.19247908	20.57704264	0
Saudi Arabia	SAU	Transport services (% of service imports, BoP)	BM.GSR.TRAN.ZS	0	0	0	0	0	0	0	14.46786361	11.3293973	15.20781441	20.8102217	15.20528167	16.57380788	19.6704228	24.34285992	0
Saudi Arabia	SAU	Travel services (% of service exports, BoP)	BX.GSR.TRVL.ZS	0	0	0	0	0	0	0	40.54123591	33.57824287	36.40286104	63.04921017	61.48788248	62.7364432	73.63169994	67.26086983	0
Saudi Arabia	SAU	Travel services (% of service imports, BoP)	BM.GSR.TRVL.ZS	0	0	0	0	0	0	0	27.48555075	26.17651742	31.96819327	20.10944178	27.22848222	27.52948744	22.13802739	23.19203882	0
Saudi Arabia	SAU	Grants, excluding technical cooperation (BoP, current US\$)	BX.GRT.EXTA.CD.WD	1490000	1440000	1140000	2030000	3210000	3390000	3840000	4880000	4070000	1460000	0	0	0	0	0	0
Saudi Arabia	SAU	Technical cooperation grants (BoP, current US\$)	BX.GRT.TECH.CD.WD	1950000	2023000	2060000	1108000	1455000	1103000	2211000	2023000	2023000	1360000	0	0	0	0	0	0
Saudi Arabia	SAU	Total reserves (% of total external debt)	FI.RES.TOTL.DT.ZS	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Saudi Arabia	SAU	Total reserves (includes gold, current US\$)	FI.RES.TOTL.CD	15542936695	1833018845	2084685729	18866526795	2218722224	24537673107	29303888153	15786686807.44	228956883077.04	308287348786.32	451278978158.54	420868691698.22	45913155024.32	556578991484.13	673789617131.10	737,796,506,890.13
Saudi Arabia	SAU	Total reserves in months of imports	FI.RES.TOTL.MO	0	0	0	0	0	0	0	20.45	22.87	24.03	28.65	29.17	29.74	32.10	35.48	0.00
Saudi Arabia	SAU	Total reserves minus gold (current US\$)	FI.RES.MGLD.CD	14220177941	1699622945	1958548382	17595731795	20610483224	22619992207	27290850153	155202837887.44	226035205877.04	30545483786.32	44024949838.54	40963352948.22	44472167674.32	54067668704.13	65644468331.10	725291749240.13

APPENDIX B

Saudi Arabia Monetary Agency (SAMA) Data from 1970 to 2013

Year	AT CURRENT PRICES (In SAR)				
	GDP	Oil Sector	Non-oil Sector		
			Total	a) Private	b) Govt.
1970	23912	10390	13522	8903	4619
1971	31864	17031	14833	9755	5078
1972	39616	22450	17166	11425	5740
1973	54921	33217	21704	14809	6896
1974	160774	126320	34454	26078	8376
1975	164016	104876	59140	47739	11401
1976	225032	137999	87033	71060	15973
1977	260110	146758	113352	90790	22562
1978	271044	130552	140493	110417	30076
1979	373778	203623	170155	132943	37212
1980	544847	341641	203205	156501	46704
1981	620730	380798	239932	182629	57303
1982	522086	254737	267349	200171	67178
1983	442611	163118	279493	207367	72126
1984	417585	140671	276914	201676	75238
1985	372408	104451	267957	188756	79201
1986	318775	72666	246109	167301	78808
1987	317478	78775	238703	160486	78217
1988	322283	76738	245545	163120	82425
1989	350325	98652	251672	167118	84554
1990	430334	158693	271641	175387	96254
1991	484853	179572	305281	186754	118527
1992	501359	199856	301503	197270	104233
1993	485630	170012	315617	205637	109980
1994	494766	169438	325328	213191	112137
1995	526004	187718	338285	218599	119686
1996	581873	226476	355397	230509	124888
1997	608802	228250	380552	241304	139248
1998	536635	152829	383805	245603	138202
1999	593955	198988	394967	255200	139767
2000	697007	289165	407842	264873	142969
2001	679163	255509	423654	275118	148536
2002	699680	263511	436169	285682	150487
2003	796561	330389	466172	298985	167187
2004	961458	416734	544725	367195	177530
2005	1220656	610392	610265	409002	201263
2006	1400466	712219	688246	463365	224881
2007	1547026	779672	767354	533050	234304

Year	AT CURRENT PRICES (In SAR)				
	GDP	Oil Sector	Non-oil Sector		
			Total	a) Private	b) Govt.
2008	1934298	1071590	862707	611976	250731
2009	1596222	652762	943459	655347	288112
2010	1960874	881820	1079053	745532	333522
2011	2493365	1276416	1216949	845780	371169
2012	2730840	1376576	1354264	940794	413470
2013	2785481	1320248	1465233	1035049	430184