



COUNTRY SNAPSHOT:

SAUDI ARABIA



With a population of more than 35 million, Saudi Arabia has a strong preference for U.S. Soy. Saudi Arabia has a state-of-the-art crushing operation with recent expansion. Its population and urbanization rates are projected to increase significantly by 2050.

U.S. Soy has collaborated with Saudi Arabia since 1988.

COUNTRY STATS

POPULATION (2021):

35.46 million (Urbanization 43%)

POPULATION (2050):

~44.5 million (Urbanization 90%)

GDP GROWTH (2021):

USD 883.5 billion

PER CAPITA INCOME (2021):

\$23,585.89

MARKET STATS

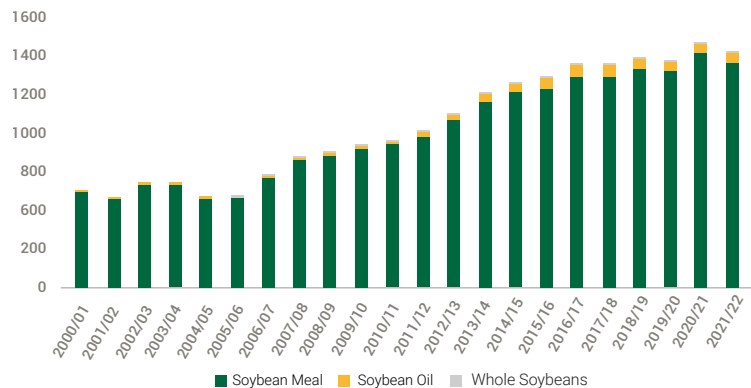
Soy usage market size by Volume, 2021 (Est. growth by 2035/40)

Animal Protein (total)	1.67 MMT (Est. growth per year is 3-5% annually)	Aquaculture	0.08 MMT (3-5%)
Poultry	1.2 MMT (3-5%)	Oil	0.07 MMT(3-5%)
Cattle and Sheep	0.32 MMT (3-5%)		

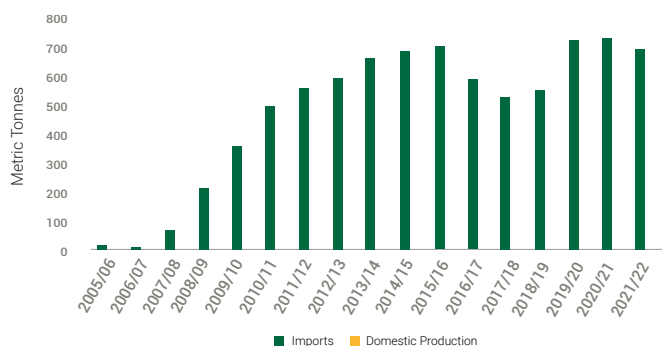
Soy market size and U.S. Soy volume (MY2021/22):

- U.S. Soy complex (whole soybean, meal, oil) 230 TMT (valued at 150.5 million USD).
- U.S. Soy Whole Bean: 0.230 MMT (valued at 128 million USD).
- U.S. Soybean Meal: 30.2 TMT (valued at 16.7 million USD).
- U.S. Soy Soybean Oil: 2.6 TMT (valued at 5.8 million USD).

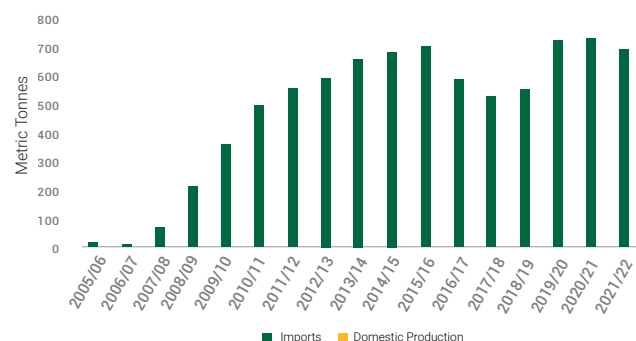
Saudi Arabia Consumption - Soy Complex (1000 MT)



Whole Soybean Supplies



Soybean Crush



STRENGTHS

- Strong preference for U.S. Soy. 44% of imports in the recent year are of U.S. origin.
- Kingdom of Saudi Arabia (KSA) is a quality-focused market but also suitable to price comparisons from other origins
- Demand for soy imports is driven by poultry and dairy industries in KSA, the Saudi market is also a transshipment market where products are imported and re-exported to neighboring countries in the Arabian Peninsula.
- Strong relationships with Saudi industry, including crushing industry, poultry, dairy and aquaculture industries.
- State-of-the-art soy crushing operation.

OPPORTUNITIES

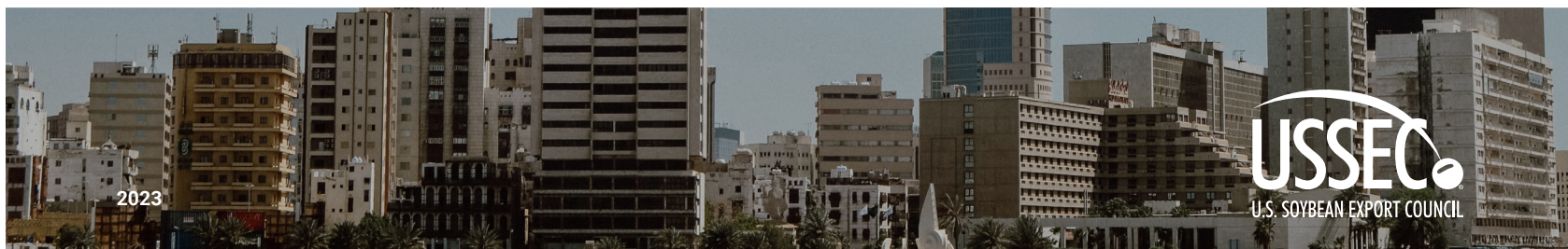
- The KSA government is looking into the removal of barley and other feed ingredients from its subsidy lists. This could in turn increase the competition in the industry and thus increase demand for U.S. Soy products and ingredients.
- Increasing demand for aquaculture production. The Kingdom is projecting consumption of fish products to grow to 20 kg per capita by 2030. The Saudi market is currently consuming 9.1 kg of seafood per capita, and 71% of its needs are covered by imports.
- High rates of poultry consumption.
- Recent crushing plant expansion.
- Local export of soybean oil.

CHALLENGES

- KSA is a region that has numerous struggles with its current water resources. The lack of water resources and poor water management along with desertification problems contributed to the stopping of local production of green fodder in 2019.
- The KSA government and local industry have invested in projects focusing on agriculture and livestock production offshore.
- Ongoing biosecurity issues in the poultry industry.

Source:

- Statista



2023

USSEC
U.S. SOYBEAN EXPORT COUNCIL