



SAUDI ARABIA

Middle East & North Africa Region

COUNTRY STATS

POPULATION (2023):

32.82 million (Urbanization 43%)

POPULATION (2050):

44.5 million (Urbanization 90%)

GDP (2022):

\$1.1 billion

PER CAPITA INCOME (2022):

\$33,516

MARKET SNAPSHOT:

SAUDI ARABIA

With a population of more than 32 million, Saudi Arabia has a strong preference for U.S. Soy. The country hosts a state-of-the-art crushing operation that has recently undergone expansion, signaling a continued investment in soy processing capabilities. Projections indicate substantial growth in population and urbanization rates by 2050, shaping the nation's evolving landscape.

The enduring collaboration between Saudi Arabia and U.S. Soy underscores a longstanding partnership that has facilitated the integration of U.S. Soy within Saudi Arabia's agricultural and industrial sectors.

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

MARKET STATS

Soy Usage by Sector 2023 (est. growth by 2035/40)

Animal Protein (total)	1.748 MMT (3-5%)	Aquaculture	0.09 MMT (3-5%)
Poultry	1.22 MMT (3-5%)	Oil	0.108 MMT (3-5%)
Cattle and Sheep	0.33 MMT (3-5%)		

MT=metric tons, MMT=million metric tons

SOY MARKET SIZE MY MY2022/23

Product	Total Volume	U.S. Soy Volume	U.S. Soy % Share
Soy Complex (whole soybean, meal, oil)	1.754 MMT	218,100MT	12%
Whole Bean	727,000 MT	143,900 MT	20%
Soybean Meal	1 MMT	72,700 MT	7%
Soybean oil	27,000 MT	1,500 MT	5.5%

MT=metric tons, MMT=million metric tons

STRENGTHS

- Strong preference for U.S. Soy in recent years.
- Saudi Arabia is a quality-focused market but also suitable for price comparisons from other origins.
- Demand for soy imports is driven by poultry and dairy industries. The Saudi market is also a trans-shipment market where products are imported and re-exported to neighboring countries in the Arabian Peninsula.
- USSEC maintains strong relationships with the Saudi crushing, poultry, dairy and aquaculture industries.
- The country has a state-of-the-art soy crushing operation.

OPPORTUNITIES

- The Saudi government is looking into the removal of barley and other feed ingredients from its subsidy lists. This could increase competition in the industry and in turn, increase demand for U.S. Soy products and ingredients.
- With consumption of fish products projected to reach 20 kilograms (44 lbs.) per capita by 2030, demand for aquaculture production is increasing. The Saudi market currently consumes 9.1 kilograms (20 lbs.) of seafood per capita, and 71% of its needs are covered by imports.
- High rates of poultry consumption could provide an opportunity for more soy usage.
- Recent crushing plant expansion opens potential for more markets.
- Local export of soybean oil creates more opportunities.

CHALLENGES

- Saudi Arabia has numerous struggles with its water resources. Lack of water and poor water management, along with desertification problems, contributed to a halt on local production of green fodder in 2019.
- The government and local industry have invested in projects focusing on agriculture and livestock production offshore.
- Biosecurity issues persist in the poultry industry.

Sources:

- USSEC
- USDA FAS
- <https://tradingeconomics.com/>
- Trade Data Monitor (TDM)
- Statista

