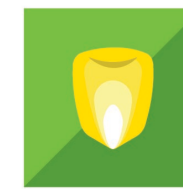


Saudi Arabia Trade Snapshot Year



CRA
CORN REFINERS
ASSOCIATION

Country Overview (2022 est. Data):

Population / Growth	Urban % / Growth	GDP / Growth (PPP)	GDP per Capita (PPP)
35.3 million / 0.51%	84.7% / 1.7%	\$1.5 trillion / -0.9%	\$44,300 USD

- Saudi Arabia's national government holds substantial control over the oil-based economy.
- Recently, President Biden announced the need to "reevaluate" the bilateral relationship with Saudi Arabia due to its role in the OPEC+ decision to cut oil production by two million barrels per day.

Supply/Demand Basics:

- U.S. #1 supplier of corn oils.
- Imported corn is used primarily for animal feed, accounting for roughly 60% of poultry feed formulations.
- Total corn consumption has been increasing due largely to expansion in local poultry farming.
- The Middle East Food Solution Company (MEFSCO) constitutes the largest end-user of corn in the country, focusing on the manufacture of starch products for the Saudi Arabian market.

Commodity	2020 Total Imports (\$)	2020 Imports from U.S. (\$)	2021 Total Imports (\$)	2021 Imports from U.S. (\$)	U.S. Market Share 2021	U.S. Supplier Rank
Starches	33,603,803	3,525,651	36,234,762	5,297,100	14.6%	#2 Supplier of Corn Starches
Corn Oil	30,721,269	23,903,558	68,739,516	55,247,800	80.4%	#1 Supplier of Corn Oil
HFCS	6,975,762	72,444	6,792,741	61,388	0.9%	
Animal Feed	0	0	0	0	0%	

Trade and Market Share Overview:

- The U.S. was the second largest exporter of corn to Saudi Arabia in 2021/22, holding 24% of the country's import market.
- Argentina is the largest corn exporter to Saudi Arabia, accounting for 57% of the market share in 2021/22.
- Saudi Arabia generally favors imports of corn from countries in Latin America where prices are comparable to those from the U.S.

Policy Overview:

- In 2016, Saudi Arabia launched a food security plan, encouraging the private sector to boost domestic production, primarily in rice, wheat, food barley, yellow corn, soybean meal, oil seeds, sugar, and red meat.
- Domestic corn producers do not receive government support and the government limits water-intensive crop production, including feed corn.
- In 2020, the government ended import subsidies for corn.

Total U.S. Agricultural Exports to Saudi Arabia

