



MINISTRY  
OF INDUSTRY, COMMERCE  
AND TOURISM

SECRETARY OF STATE OF  
TRADE

GENERAL DIRECTORATE OF  
INTERNATIONAL TRADE AND  
INVESTMENTS

**Key A. Refusal of information on the sale of weapons Saudi Arabia DFU 509/2020, section 6 TSJM.**

**IMPORTANCE OF SPAIN-SAUDI ARABIA ECONOMIC RELATIONS.**

**Business and investment relations**

Saudi Arabia is by far the **largest economy in the Middle East**, with an estimated GDP of \$812 billion in 2019. Its trade relations with Spain have traditionally been excellent. Saudi Arabia is **Spain's first trading partner in the Middle East, the second Arab investor in Spain** and the second destination for Spanish investment in the Arab world.

Spanish exports to Saudi Arabia amounted to €2,338 million in 2018 and €1,841 million in 2019. Between January and August 2020, Spanish exports (€1,088 million) have decreased by 15.1% compared to the same period in 2019 as a result of the bad international situation as a result of the pandemic caused by COVID-19. In 2018, Saudi Arabia ranked 20th in the ranking of customer countries for Spanish exports and 27th in 2019.

For its part, Spanish imports in the same period amounted to €4,636 million in 2018, to €4,254 M€ in 2019. Saudi Arabia ranked 17th in the ranking of supplier countries to Spain in 2019.

Regarding investment relations, the latest data from the investment registry of Spain (March 2020), the stock of Spanish investments in Saudi Arabia reached €579 million in 2017 and €638 million in 2018, which means that Saudi Arabia is ranked 46th in **the** ranking of destination countries for Spanish investment. The largest Spanish investment has been in the aluminum sector, for the plant that Alcoa is building in Saudi Arabia. According to the same source and period, the investment stock of Saudi Arabia in Spain reached in 2017 and 2018 was €647 million and €669 million, respectively. That makes Saudi Arabia rank 37th in the ranking of investing countries in Spain. In recent years, Saudi investment has been concentrated in the plastics and real estate sectors.

**Main operations carried out by Spanish companies in Saudi Arabia**

The execution of certain emblematic projects by Spanish companies in Saudi Arabia are the result of the extraordinary relations between the two countries. The design, construction and operation of the first high-speed train between Medina and Mecca, executed by a consortium made up of 12 Spanish companies and with a budget of around \$17,000 million, as well as the award of 3 Riyadh metro lines (72.5 km of track and an 8,000 M\$ budget) to the consortium led by FCC, are a symbol of the fruits of these good relations.

Beyond these two macro projects, multiple Spanish companies are developing large-scale projects in sectors such as water, where the projects of ACCIONA AGUA or ABENGOA stand out, which are currently building the largest desalination plant with reverse osmosis technology in Saudi Arabia; energy, where TÉCNICAS REUNIDAS is currently carrying out 5 projects; or defense, where, on the one hand, the NAVANTIA company has recently supplied five AVANTE 2200 corvettes to the Royal Saudi Naval Forces within the framework of a larger project and, on the other, AIRBUS is in charge of the support and maintenance contract of the fleet of 6 MRTT A330 aircraft.

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