



 **Business Climate Survey
Saudi Arabia**

**Business Climate Survey
for Swedish companies in
Saudi Arabia 2026**

A report from Team Sweden in Saudi Arabia

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31 respondents

(total +2,250 respondents for 41 markets)

Current business climate

43%

Of Swedish companies view the business climate as good or very good

Industry turnover

60%

of Swedish companies expect their industry turnover to increase

Future investments

57%

of Swedish companies plan to increase their investments slightly or significantly in the next 12 months

Globally valued success factors

1. Brand awareness
2. Cost efficiency
3. Partnerships/ local relationships

Brand Sweden

90%

of Swedish companies in Saudi Arabia consider the Swedish Brand beneficial for business

Local conditions with high satisfaction

1. Personal safety
2. Distributors
3. Level of digitalisation

Local conditions with least satisfaction

1. Labour market regulations
2. Work culture/mindset
3. Specialists and key personnel

Environmental considerations

51%

of respondents believe the environment is a considerable factor in their customers' purchasing decisions

Profitability

77%

of respondents operating in Saudi Arabia reported profitability

Valued success factors in Saudi Arabia

1. Brand awareness
2. Cost efficiency
3. Partnerships/relationships

Foreword

The 2026 Business Climate Survey highlights both the opportunities and challenges facing Swedish companies operating in Saudi Arabia during a period marked by economic transformation and heightened geopolitical uncertainty. As Saudi Arabia advances its Vision 2030 agenda and strengthens its position as one of the Middle East's leading economies, Swedish companies continue to contribute across sectors including infrastructure, healthcare, telecommunications, energy, and industry, thereby supporting economic diversification and long-term growth.

This year's survey was conducted during a particularly complex period for the region. Responses were collected both before and after the outbreak of the war in the region on 28 February 2026, providing valuable insight into how rapidly changing geopolitical developments have influenced business sentiment and expectations. While the survey indicates a more cautious outlook regarding turnover and investment, the long-term view of the Saudi market remains positive.

Throughout this period, Business Sweden and the Embassy of Sweden in Riyadh have maintained close dialogue with Swedish companies operating in the Kingdom. Ensuring the safety and security of employees has been a key priority. Companies have demonstrated resilience and adaptability, implementing precautionary measures and adjusting operations to maintain continuity while continuing to support customers across the market.

Swedish companies also highlight the strong engagement from Saudi authorities in maintaining market stability. Measures to safeguard logistics flows and trade have helped limit disruptions for international business. At the same time, several companies report increased freight and insurance costs, as well as delays and longer lead times. This underlines the importance of resilient supply chains and a strong presence, with companies reviewing their regional operational structures and proximity to end customers to strengthen their position in a changing environment.

The survey highlights the importance of long-term commitment, local presence, and strong relationships for succeeding in Saudi Arabia. Companies with an established presence in the market report a more positive view of the business climate. Initiatives such as the Regional Headquarters (RHQ) Program and local content requirements continue to shape operations and investments in the Kingdom.

Team Sweden in Saudi Arabia remains committed to supporting Swedish companies as they navigate both opportunities and challenges in the Kingdom. The insights presented in this report aim to support informed decision-making and contribute to continued engagement and partnerships in the Saudi market in the years ahead.



H.E. Petra Menander
Ambassador of Sweden
to Saudi Arabia



Nebe Almayahi
Trade Commissioner of Sweden
to Saudi Arabia

Executive summary

Business Sweden in Saudi Arabia conducted this survey to better understand how Swedish companies operating in the Kingdom perceive market conditions, economic prospects, and the opportunities and challenges of doing business there. The web-based survey was conducted during February and March 2026 and included 23 questions. As responses were collected both before and after the outbreak of the war on Iran, the survey also provides valuable insight into how the regional instability has affected companies' outlook on the Saudi market.

The survey highlights the strong and long-standing relationship between Sweden and Saudi Arabia, with Saudi Arabia remaining one of Sweden's most important trading partners in the Middle East. Swedish companies have operated in the Kingdom for decades, particularly within infrastructure, telecommunications, healthcare, and industry, contributing to economic development and closer commercial ties.

Approximately 60 Swedish companies currently have a local presence in Saudi Arabia, with many more operating through local partners and distributors. In addition, 35 per cent of respondents report having established a Regional Headquarters (RHQ) in Saudi Arabia, while a further 10 per cent state that they are either in the process of establishing one or evaluating the possibility.

Swedish companies continue to perform well in Saudi Arabia, with 77 per cent of respondents reporting profitability in 2025. At the same time, the survey indicates a more cautious outlook for 2026, largely linked to increased uncertainty following the outbreak of the war in the region. Prior to the war, 90 per cent of respondents expected increased turnover in 2026, compared with 40 per cent among companies that responded after the outbreak. Expectations regarding future investments followed a similar trend, reflecting a more cautious business sentiment.

Compared to previous years, the survey also indicates a somewhat less favourable perception of the business climate in Saudi Arabia. This shift is primarily driven by companies that established operations in the country after 2021, only 20 per cent of which report a high degree of satisfaction. In contrast, 83 per cent of companies established in the Kingdom since 2003 express a high degree of satisfaction. The findings suggest that navigating the Saudi market requires time, local understanding, and long-term commitment.

Respondents identified regulations, local content requirements, customs procedures, delayed payments, and regulatory complexity as key barriers to doing business in the Kingdom. At the same time, companies highlighted personal safety, strong local partnerships, and the high degree of digitalisation as important strengths of the Saudi market. The Swedish brand continues to be viewed as a competitive advantage, with 90 per cent of respondents stating that it benefits their operations.

Overall, the survey demonstrates that while Swedish companies have become more cautious in their outlook on the Saudi market – largely due to the regional war – the long-term view remains positive. The findings underline the importance of local presence, market commitment, and strong relationships for success in Saudi Arabia. As the Kingdom continues its economic transformation under Vision 2030, Swedish companies remain well-positioned to contribute expertise in innovation, sustainability, digitalisation, and advanced industrial solutions.

About the survey

This year's survey received answers from 31 Swedish companies in Saudi Arabia

Business Sweden in Saudi Arabia conducted this survey to track how Swedish companies operating in the country perceive market conditions and their businesses' economic prospects. The survey also tracks if and how perceptions diverge across company types. Currently, around 60 Swedish companies are present in Saudi Arabia with a local establishment.

This survey seeks to understand perceptions of economic and market developments, as well as the opportunities and challenges Swedish companies face in Saudi Arabia. Conducted in February and March of 2026, this survey captures and combines perceptions of the business climate in Saudi Arabia, both before and after the outbreak of the war in the region that has impacted the Gulf countries. The web-based survey contained 23 questions.

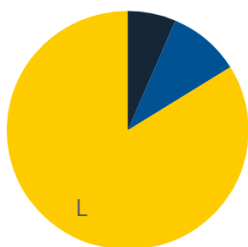
This report is divided into four main sections. First, the report elaborates on the economic situation, including current business performance and Swedish companies' outlook for the upcoming year. The following section focuses on the Saudi Arabian market, including respondents' views on the business climate in general and on the factors that contribute positively and negatively to their commercial success. The third section covers Swedish companies' operations and perceived success factors in the market, and the last section explores sustainability-related aspects of doing business there.

Of the respondents, 84 per cent are large companies with more than 1,000 global employees. Ten per cent of the companies are classified as medium-sized, with 250-1,000 employees. The remaining 6 per cent are small companies with at most 249 employees.

The range of business areas represented in this report is grouped into two broad categories: industrial companies (62 per cent) and professional services (38 per cent). Consumer companies are also active in the market; however, they were not represented by the respondents in this year's survey.

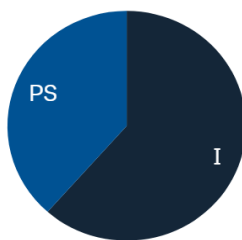
Representatives from 'experienced' companies, classified as companies established in Saudi Arabia between 2005 and 2020, constitute the largest group of respondents in the 2026 survey and make up 45 per cent of the respondents. 'Mature' companies, 32 per cent, are defined as being established in Saudi Arabia before 2004. 'Newcomer' is defined as a company established after 2021 and constitutes 23 per cent of the respondents.

Size of companies



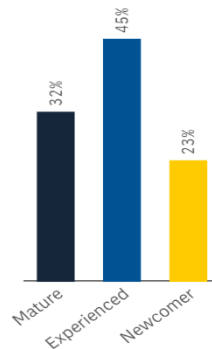
NOTE: Global employees. Large >1,000 (84%). Medium 250-1,000 (10%). Small 0-249 (6%).

Main industry



NOTE: Industrial 62%. Professional services 38%. Consumer 0%.

Age of companies



NOTE: Mature (<2004). Experienced (2005-2020). Newcomer (2021-).

Economic outlook

Amidst difficult circumstances, Saudi Arabia demonstrates resilience and adaptiveness

The escalation of the regional war has reduced Saudi Arabia's output, and economic growth is expected to be lower in 2026 than projected before the war. Despite this, Saudi Arabia's financial position remains stable; low levels of public debt and access to alternative trade routes have enabled the country to better navigate and manage the war's negative effects than many other countries in the region. The Kingdom has also introduced initiatives to adapt to the situation, including the 'Logistics Corridor Initiative', which establishes transport corridors between the country's eastern regions and other GCC countries, as well as to its west coast ports. Through enabling regional goods to bypass the Strait of Hormuz, the initiative has helped to maintain essential trade flows and supply chains across the region.¹

The long-term economic impact of the war remains difficult to assess and will depend largely on its duration and intensity. For the time being, Saudi Arabia has demonstrated resilience and adaptability in managing the difficult challenges arising from the war.

With the discovery of oil in the late 1930s, Saudi Arabia underwent a significant transformation. Once a relatively poor nation, the country experienced an economic boom that propelled it to become one of the wealthiest nations globally. With its substantial oil reserves, Saudi Arabia has established itself as a key player in the global energy market. Home to Saudi Aramco, the world's largest oil and gas company, and ranking as the second-largest oil producer globally.²

The oil industry has played a key role in shaping Saudi Arabia's economy and has been instrumental in driving its development and prosperity over the years. Reliance on oil and gas exports is declining as other sectors of the economy grow, but exports remain highly dependent on oil and gas, which amounted to 69 per cent of total exports and 22 per cent of GDP in 2024.³ Currently, the country ranks among the top 25 nations in GDP per capita.⁴

Saudi Arabia is the largest economy in the Middle East⁵ and Sweden's foremost export partner in the region, together with the United Arab Emirates (UAE). Exports from Sweden to Saudi Arabia amounted to USD 1.24 billion in 2025, while imports from Saudi Arabia to Sweden amounted to USD 265 million in 2025.⁶ Swedish businesses are performing well in the Kingdom, with 77 per cent of surveyed companies reporting profitability in 2025.

International companies seeking to operate and expand in Saudi Arabia increasingly benefit from aligning with the government's economic priorities by maintaining a long-term local presence and contributing to the domestic economy. This is particularly important for participation in government-led projects and investment initiatives. As part of its broader economic diversification strategy, Saudi Arabia continues to prioritise the development of non-oil sectors and to reduce reliance on hydrocarbon revenues, thereby increasing the importance of investment and business activity that support growth across these industries.

¹ Arab News, 2026

² EIA, 2025

³ Saudi Arabia's General Authority for Statistics (GASTAT), 2024

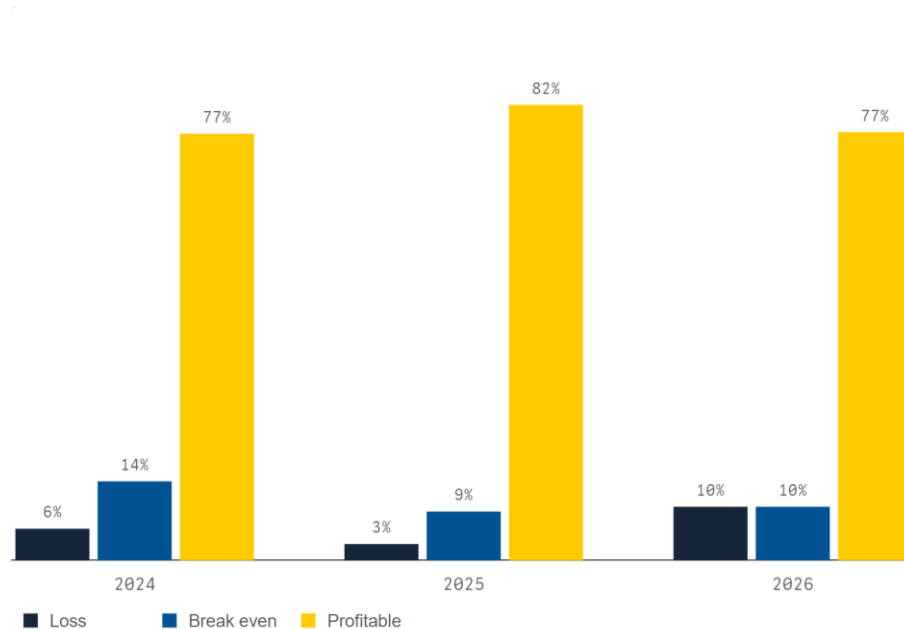
⁴ World Bank, 2026

⁵ Business Sweden defines the Middle East as Bahrain, Egypt, Iran, Iraq, Palestine, Jordan, Kuwait, Lebanon, Oman, Qatar, Saudi Arabia, Syria, United Arab Emirates, Yemen

⁶ Kommerskollegium (National Board of Trade Sweden), 2026

Swedish companies continue to display strong profitability in Saudi Arabia

How would you describe your company's financial performance in Saudi Arabia in 2025?



NOTE: "Don't know/Not applicable" responses are included but not shown in figure.
SOURCE: Business Climate Survey for Swedish Companies in Saudi Arabia 2026

In 2025, a noteworthy 77 per cent of Swedish companies operating in Saudi Arabia reported profitability, while 10 per cent reported losses. Medium and small enterprises demonstrated particularly strong financial performance, with 100 per cent of both medium- and small-sized firms reporting profits. In contrast, larger companies reported a higher degree of vulnerability, with 12 per cent recording losses, and another 12 per cent reporting break-even results; however, 73 per cent of large firms still reported a profitable year.

When analysing profitability in relation to company maturity, the length of time a firm has been established in Saudi Arabia appeared to affect profitability. All companies that have been operating in KSA since before 2004 (mature) report profitability. In contrast, 80 per cent of companies that established operations after 2004 (experienced) and 60 per cent of firms that established operations after 2021 (newcomers) reported profitability.

Breaking down results by industry, professional services firms performed the best, with 90 per cent of companies reporting profitability, up from 85 per cent in 2024. Industrial companies performed worse, with 69 per cent of firms reporting profitability, down from 87 per cent in 2024.

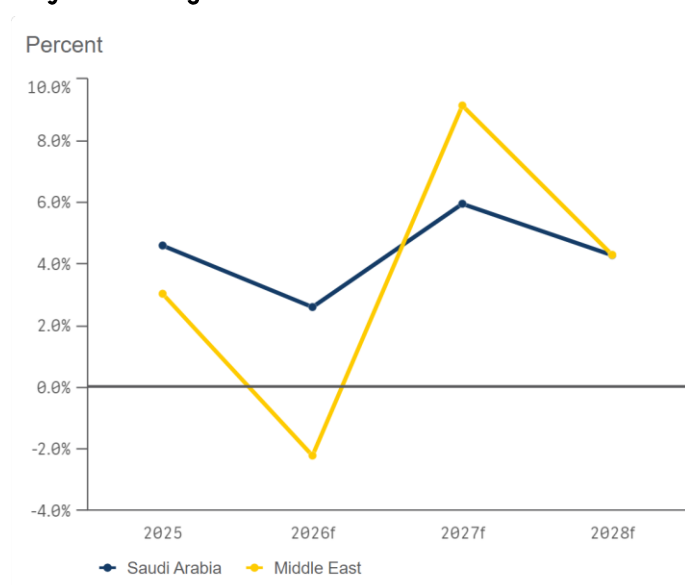
Economic growth is expected to slow down during 2026, but remain higher than in the rest of the region

Despite the current situation, the overall outlook for the business environment in Saudi Arabia remains largely positive, as reflected in the expectations of Swedish companies operating there. The war in the region is expected to result in lower GDP growth than anticipated at the end of 2025. The decrease in output is assumed to be largely driven by the blockade of the Strait of Hormuz and increased uncertainty in the region. The economy is expected to fare better than many other countries in the region in 2026, mainly due to its access to alternative trade routes beyond the Strait of Hormuz, which enables trade with international markets, whilst also benefiting from higher oil prices.

The projections are based on the assumption that the war and the related blockade of the Strait of Hormuz will end during the year. Should the war or blockade persist, economic growth is likely to weaken further, resulting in additional downward revisions to future growth forecasts. Nevertheless, even amid

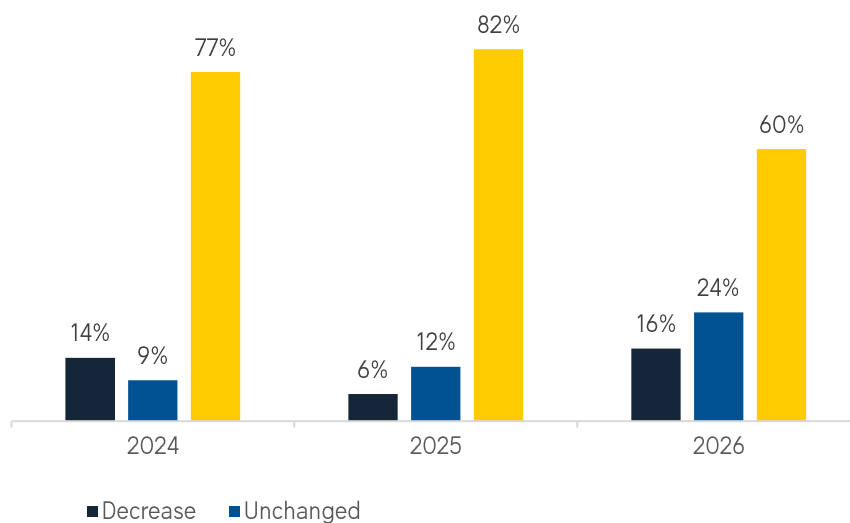
continued regional instability, Saudi Arabia is expected to remain comparatively resilient compared with several other GCC countries and the broader region.

Projected GDP growth in Saudi Arabia



SOURCE: Oxford Economics, GDP, constant prices and exchange rate, US\$. Last update: 20 March 2026

Compared to the development in the past 12 months, what are your expectations for the coming 12 months for your industry in Saudi Arabia regarding turnover?



NOTE: "Don't know/Not applicable" responses are included but not shown in figure.
SOURCE: Business Climate Survey for Swedish Companies in Saudi Arabia 2026

When surveyed about their anticipated turnover in Saudi Arabia for the upcoming year, 60 per cent of respondents expressed optimism, anticipating an increase. Though still positive, this result represents a shift from the trend observed in previous surveys and illustrates a more conservative outlook on the Saudi Arabian market. The somewhat lower sentiment is more prevalent among large and medium-sized companies, where 59 and 50 per cent of firms, respectively, expect increased turnover. Notably, all newcomers to the market expected turnover growth over the next 12 months, underscoring strong confidence among new entrants.

Among industry segments, the industrial sector exhibited the highest confidence in future turnover, with 69 per cent of firms expecting increased turnover. The professional service indicates a higher degree of doubt, with only 44 per cent of firms expecting increased turnover in the upcoming year. Overall, this collective shift in outlook from previous years reflects more cautious expectations for Saudi Arabia's economic prospects among Swedish firms across various industries and business sizes.

A clear shift is visible between responses submitted before and after the outbreak of the war. Among companies that responded before the outbreak, 90 per cent expected turnover to increase in 2026, while 10 per cent expected no change. Among companies responding after the outbreak, only 40 per cent expected increased turnover, while 33 per cent expected unchanged results and 27 per cent expected turnover to decrease.

“The impact on our operations has been limited mainly to increased shipping and logistics costs. Beyond that, the measures taken by the Kingdom of Saudi Arabia to maintain market stability have been highly effective, allowing companies like ours to continue operating without significant disruption.

Khalil El Ghazzi, Regional Manager, Systemair
HVAC manufacturer operating local production facilities in Saudi Arabia

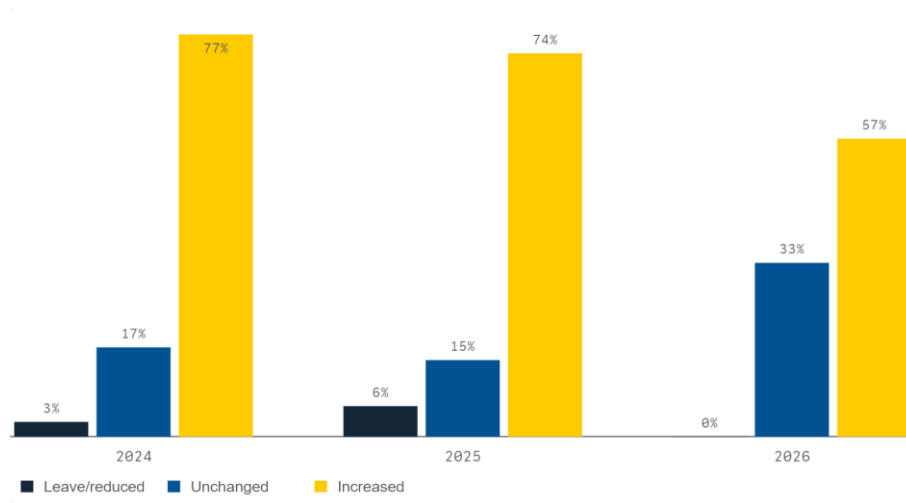
The investment outlook continues to reflect overall market confidence, although companies are displaying greater caution than in previous years

The survey findings indicate an overall intent among respondents to increase their investments in Saudi Arabia, with 57 per cent planning to increase investments over the next 12 months, while 33 per cent respond that they plan to keep investment plans unchanged. Compared to previous surveys, this year's results further illustrate a more cautious approach to the current market, as observed in the findings on expected turnover. Notably, however, all small-sized companies surveyed have committed to increasing their investments, showcasing strong confidence in their growth potential within the Kingdom. In contrast, medium- and large-sized companies appear less optimistic, with only 50 and 56 per cent, respectively, indicating plans for increased investment.

Breaking down the results by company maturity, newcomers have the highest share of respondents planning to increase their investments. Among established and mature companies, a more cautious approach is observed, with 38 and 33 per cent of respondents, respectively, planning not to increase their investments.

When analysing industry segments, the professional services sector stands out as the most optimistic, with 88 per cent of respondents in this category planning to increase their investments. Conversely, industrial companies exhibit less expansive investment intentions, with 36 per cent indicating plans to invest more and 45 per cent choosing to maintain current levels.

When comparing responses submitted before and after the outbreak of the war, a similar pattern emerges as for turnover expectations. Among companies that responded before the outbreak, 70 per cent expected to increase their investments in the coming year. This share fell to 55 per cent among companies responding after the outbreak.

What are your company's investment plans for the coming 12 months in Saudi Arabia, compared to the past 12 months?

NOTE: "Don't know/Not applicable" responses are included but not shown in figure.
SOURCE: Business Climate Survey for Swedish Companies in Saudi Arabia 2026

The market

Swedish business in Saudi Arabia is composed mainly of industrial companies, some with a local presence for 70 years

Swedish companies have been established in Saudi Arabia since the 1950s. Companies such as ABB and Ericsson have played a significant role in developing Saudi infrastructure and industry. IKEA has been present in the Kingdom since 1983 and currently operates 14 different locations across the country. The franchise rights for IKEA in Saudi Arabia are held by the Alsulaiman Group, whose CEO also serves as Sweden's Honorary Consul based in Jeddah.

Saudi Arabia is one of Sweden's most important export markets in the Middle East, alongside the UAE. Swedish goods exports to Saudi Arabia amounted to SEK 12.2 billion in 2025, equivalent to approximately USD 1.24 billion. Swedish imports of goods from Saudi Arabia amounted to SEK 2.6 billion, approximately USD 265 million. Swedish exports to the Kingdom mainly consist of medical and pharmaceutical products, machinery and equipment, and industrial goods, while imports from Saudi Arabia are mainly concentrated in raw materials, fuels, and related products.⁷

The sectors in Saudi Arabia identified as having particularly high potential for Swedish companies are energy, healthcare & life sciences, advanced manufacturing, telecom, mining and transportation & automotive. Saudi Arabia is strengthening its global positioning in strategic industries such as mining, aiming to become a key international player in critical minerals and metals. In addition, the ongoing shift towards diversification and digitalisation is creating demand for cross-sectoral expertise. This opens opportunities in areas like cyber security, sustainable cities, and industries where Public Private Partnerships (PPP) are the dominant business model.

Sweden and Saudi Arabia have established a series of bilateral agreements over the years to support cooperation. A general bilateral cooperation agreement has been in place between Sweden and Saudi Arabia since 2005, an investment protection agreement since 2008, and a memorandum of understanding in the health sector since 2011. In 2015, the two countries signed an agreement to avoid double taxation.

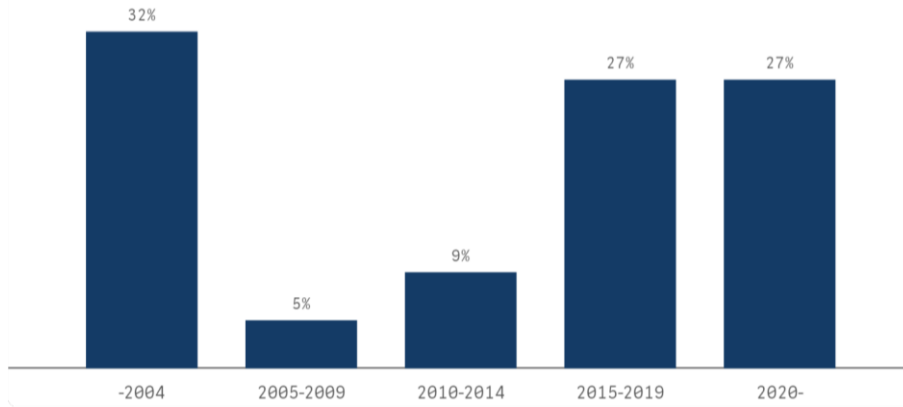
That same year, the Stockholm Chamber of Commerce and the representative body of the Saudi Chambers of Commerce signed a memorandum of understanding to establish a Swedish-Saudi Joint Business Council, which has remained active since. In 2017, a memorandum of understanding was signed in the field of higher education and research. In 2025, Business Sweden and Monsha'at, Saudi Arabia's Small and Medium Enterprises General Authority, signed a Memorandum of Understanding to strengthen cooperation in entrepreneurship, innovation, and SME internationalisation between Sweden and Saudi Arabia.

Today, around 60 Swedish companies are directly established in the country, with additional companies operating through local partners and agents. According to Swedish companies active in the Saudi market, the Swedish brand is well-regarded. Local stakeholders value Swedish expertise, innovation, product quality, and broader societal values associated with quality of life. Swedish firms are also widely regarded as reliable business partners, often recognised for their long-term commitment to the market.

⁷ Kommerskollegium (National Board of Trade Sweden), 2026

Over half of Swedish Companies in Saudi Arabia established their operations in the country after 2015

In what year did your company establish operations in Saudi Arabia?

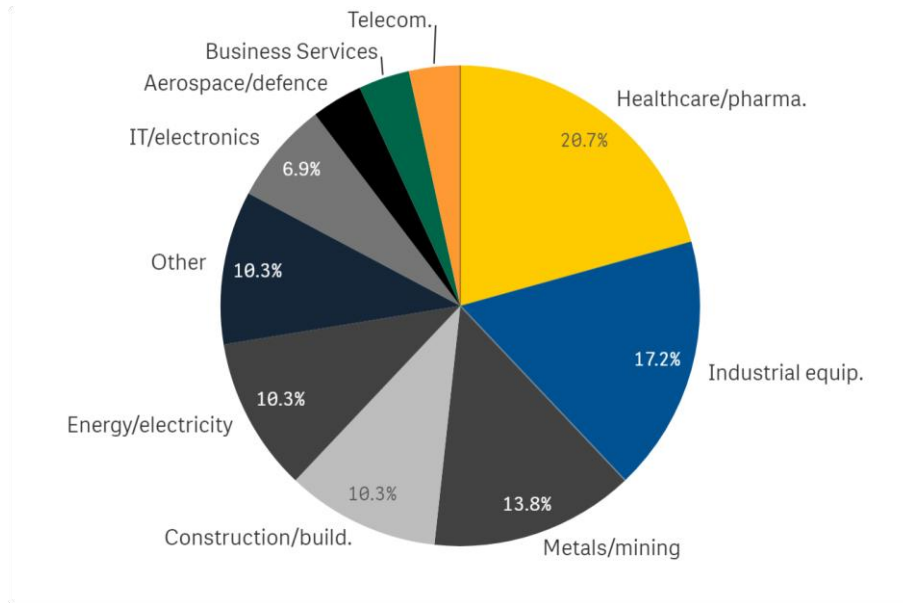


NOTE: The number of respondents for this question was 22. "Don't know/Not applicable" responses are included but not shown in figure.
 SOURCE: Business Climate Survey for Swedish Companies in Saudi Arabia 2026

The graph indicates a long-standing Swedish business presence in the market, with a core group of companies established before 2004, followed by renewed growth in more recent years. In particular, there has been sustained and relatively strong expansion since the mid-2010s, with 54 per cent of survey respondents reporting that they established operations in the Kingdom after 2015. This trend aligns with the broader period of economic expansion in the country.

As illustrated in the pie chart below, Swedish companies have a broad operational footprint in Saudi Arabia, with approximately 38 per cent engaged in the healthcare/pharmaceutical and industrial equipment sectors, which form the backbone of Swedish business presence in the country. Significant involvement is also seen in key sectors such as IT/electronics, construction, energy, and mining. This aligns well with Saudi Arabia's agenda for construction and infrastructure development, which spans residential, commercial, industrial, healthcare, mining and energy sectors. Additionally, Saudi Arabia's focus on knowledge transfer and local content encourages the emergence of Swedish service providers, who experience a competitive advantage combining product sales with training initiatives.

What is your company's main industry in Saudi Arabia?



NOTE: The number of respondents for this question was 29. "Don't know/Not applicable" responses are included but not shown in figure.
 SOURCE: Business Climate Survey for Swedish Companies in Saudi Arabia 2026

Vision 2030, Saudi Arabia's diversification strategy away from dependence on fossil fuels

Since 2017, Saudi Arabia has been implementing economic reforms and liberalising its social contract. As the largest economy in the Middle East, the country aims to enhance its global presence in energy, innovation, and diplomacy as a hub in a multipolar world. While oil and gas still play a significant role in the economy, the Saudi government has implemented substantial reforms to reduce oil dependency as part of Vision 2030.

Saudi Vision 2030 outlines a comprehensive framework to transform the country's economy, society, and infrastructure. This visionary roadmap is structured around three core pillars: fostering a vibrant society, cultivating a thriving economy, and constructing an ambitious nation. This roadmap aims to guide Saudi Arabia towards sustainable growth and prosperity in the 21st century. Key elements of the strategy include sector privatisation, the promotion of international tourism, encouragement of entrepreneurship, and a strong emphasis on education to prepare Saudi citizens for future professional roles.

Updated Vision 2030 roadmap – a shift from growth to value creation

As part of Vision 2030, Saudi Arabia introduced new regulations in both the financial and real estate sectors this year to attract foreign capital and diversify the economy. The Capital Market Authority (CMA) has amended the rules governing foreign investment in securities listed on the Saudi Exchange (Tadawul).⁸ Under the new regulations, foreign individuals and entities may invest directly in listed securities without a qualified investor permit. Some restrictions remain, particularly regarding the extent of foreign ownership in listed companies. In parallel, new real estate legislation has eased the rules on foreign property ownership, allowing broader access for foreign investors, although the conditions remain more limited than those applicable to Saudi nationals.⁹

As part of its Vision 2030 plan, Saudi Arabia launched several PIF-financed 'giga projects'. These, together with other large-scale development initiatives and mega projects, are intended to diversify the economy away from oil dependence and stimulate growth across sectors, including urban development, entertainment, tourism, cultural preservation, and residential construction. The development of these giga-projects reflects a strategic effort to generate new economic opportunities and drive development throughout the Kingdom.

The Public Investment Fund (PIF) has approved a roadmap for the period 2026-2030, marking a shift from rapid domestic expansion through large-scale investment to a new phase focused on consolidating existing investments and unlocking their value to maximise returns. The roadmap aims to support Vision 2030 by developing six key domestic sectors: tourism, travel & entertainment, urban development, manufacturing and innovation, industrials and logistics, clean energy, water and renewable infrastructure, and NEOM. It also emphasises strengthening the private sector and expanding international partnerships.

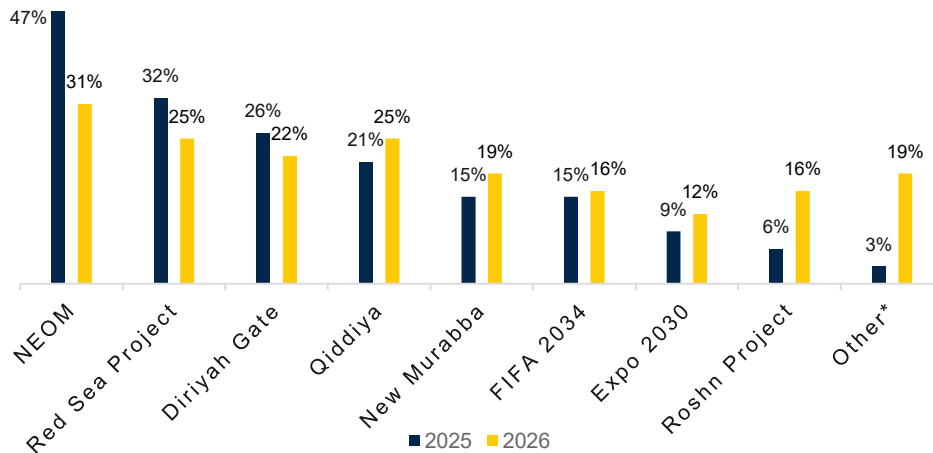
The roadmap also focuses on attracting investment and capital from abroad to support strategic infrastructure and development projects, putting a particular emphasis on financing solutions backed by export credit agencies (ECAs).¹⁰ This is something that Swedish companies can utilise through financing tools offered by the Swedish Export Credit Agency (EKN) and the Swedish Export Credit Corporation (SEK). For Swedish companies, it is important to understand the priorities and evolving focus of the Saudi government and remain adaptable to a changing market environment to succeed.

⁸ Baker & McKenzie, 2026

⁹ Latham & Watkins, 2026

¹⁰ The National Debt Management Centre (NDMC), 2026

Are you currently engaged in any giga project(s) in Saudi Arabia?



NOTE: The number of respondents for this question was 24 in 2025 and 25 in 2026. "Don't know/Not applicable" responses are included but not shown in figure. Blue staples display results from the previous survey, and yellow staples display results for this survey. SOURCE: Business Climate Survey for Swedish Companies in Saudi Arabia 2026

A significant share of respondents reported direct involvement in one or more giga-projects in Saudi Arabia. Among the 19 per cent who indicated other forms of engagement, some also noted indirect participation through local partners or subcontracting arrangements. Participation trends vary across projects, with a noticeable decline in involvement in certain initiatives during the last year, while others have shown the opposite pattern. This year's survey closed before the announcement of the new roadmap, but the involvement of Swedish companies in different giga-projects largely correlates with the revised priorities of PIF, which indicates that the primary focus has been concentrated to a limited number of key projects, including, FIFA 2034, Expo 2030, Diriyah, ROSHN projects, Qiddiya, King Salman Airport, and various other infrastructure projects, primarily focused on transportation, power and water.

The new roadmap for 2026-2030 adopted by the PIF reflects a shift toward disciplined capital allocation, focusing on profitability, efficiency, and long-term value rather than rapid expansion. This is reflected by data indicating that the total value of all contracts related to giga-projects has declined since 2023 and reached its lowest level since 2021 in the past year¹¹. Part of the decline in awarded contracts over the last year can be attributed to a more cautious approach in anticipation of the announcement of the updated roadmap. For Swedish companies, it's important to stay informed and understand these strategic adjustments to effectively navigate the Saudi market.

Saudisation

Saudisation, also known as Nitaqat in Arabic, is a nationalisation program initiated by the Saudi Arabian government to increase employment of Saudi nationals in the private sector. The primary objective of Saudisation is to decrease dependence on expatriate labour and generate more job opportunities for Saudi citizens. Under this program, private companies in Saudi Arabia are categorised based on their compliance with Saudisation quotas, which are determined by the ratio of Saudi employees to the total workforce. These quotas vary by industry and company size, and non-compliance can result in penalties, including fines and restrictions on recruiting foreign workers.

Competition for Saudi talent is strong among international firms and Saudi public and private employers, which means companies may encounter difficulties sourcing Saudi candidates with the required skills and experience. Despite a large influx of new talent into the labour market, with 70 per cent of Saudis under 35, strong competition means salary expectations, even among those lacking relevant work experience, may be high. Additionally, Saudi nationals who have gained experience working for international firms are seen as attractive candidates by local employers and other international firms, which offer competitive salaries, creating retention challenges for companies looking to maintain skilled Saudi employees.

As non-compliance with Nitaqat rules may result in penalties, it's imperative for international firms to understand these complexities and adapt their hiring practices accordingly to align with Saudisation requirements. The implementation of localisation policies is not unique to Saudi Arabia; several Gulf countries, including those with Emiratisation and Omanisation programs, similarly aim to elevate the employment of nationals in key sectors. These policies are designed to support national economic

¹¹ MEED, 2026.

security and autonomy by developing local talent, diversifying economies, and reducing reliance on oil and gas revenues. By complying with Saudisation and similar initiatives, businesses can contribute to the broader objectives of economic diversification and sustainable development in the region.

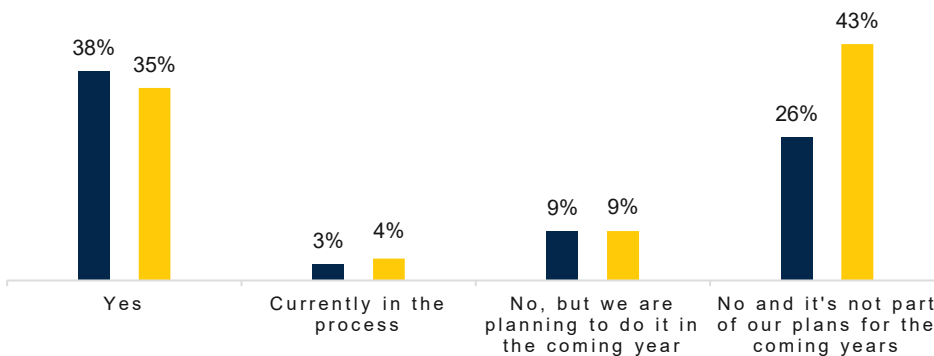
More than a third of respondents have established their Regional Headquarters (RHQ) in Saudi Arabia

The Regional Headquarters (RHQ) Program in Saudi Arabia is a key element of the Vision 2030 plan, designed to attract multinational corporations to establish or relocate their regional headquarters to the country. Developed by the Ministry of Investment, Saudi Arabia (MISA) and the Royal Commission for Riyadh City (RCRC), the program aims to position Saudi Arabia as a leading business hub, increase Foreign Direct Investment (FDI) and drive economic diversification by enticing global companies to anchor their operations in the country. Our study indicates that 39 per cent of Swedish companies with a local presence in Saudi Arabia have either established an RHQ or are in the process of doing so. Additionally, 10 per cent of respondents mentioned that they are evaluating the feasibility of establishing an RHQ and are currently conducting studies on the matter. This suggests interest in the program and its potential benefits, reflecting a trend towards greater corporate investment in Saudi Arabia as part of the country's ambitious economic transformation efforts.

The impacts of the RHQ Program are still emerging. While the program holds significant symbolic value in demonstrating a commitment to the Saudi market and its stakeholders, multinational companies that choose not to participate in the RHQ Program may soon face implications, including restrictions on public procurement and access to government contracts. However, there are also incentives for foreign companies participating in the program, including tax exemptions, visa limit exemptions, a 10-year exemption from Saudisation requirements, zero corporate income tax, withholding tax for 30 years, and benefits for employees' dependents.

As more multinational firms establish their RHQs in Saudi Arabia, there will likely be increasing pressure on Swedish companies to follow suit, as the implications of non-participation may become more stringent over time. Ultimately, joining the RHQ Program may help companies strengthen their market position and capitalise on the opportunities presented by Saudi Arabia's evolving economic landscape.

Have you established a regional headquarters in Saudi Arabia (i.e., have you received an RHQ license from MISA)?



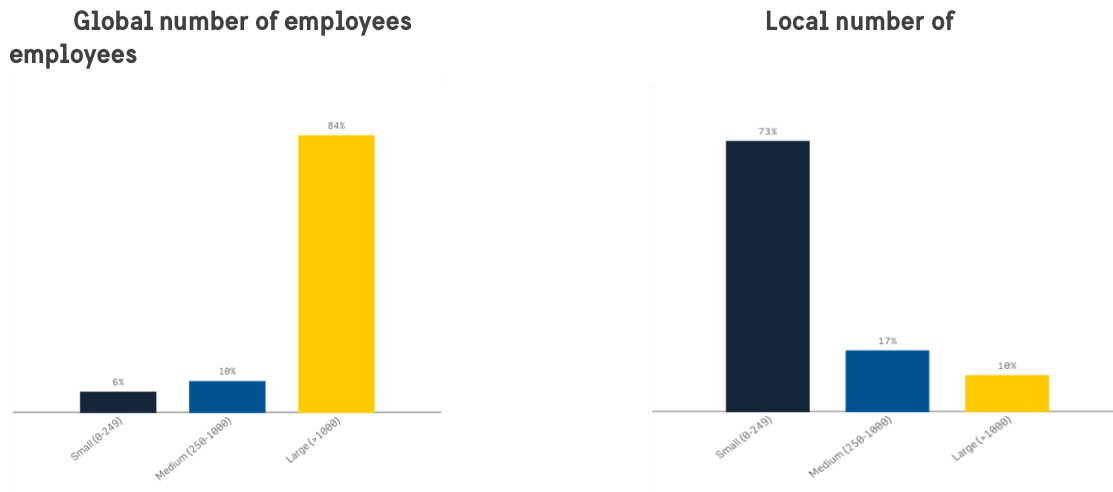
NOTE: The number of respondents for this question was 24 in 2025 and 23 in 2026. "Don't know/Not applicable" responses are included but not shown in figure. Blue staples display results from the previous survey, and yellow staples display results for this survey. SOURCE: Business Climate Survey for Swedish Companies in Saudi Arabia 2026

10 per cent of Swedish companies employ more than 1000 local employees in Saudi Arabia

It's not surprising that most of the Swedish companies operating in Saudi Arabia are large multinational enterprises, characterised by having over 1,000 employees worldwide: in fact, 84 per cent fall into this category, likely driven by their resources, experience, and capacity to navigate complex regulatory environments. While many maintain lean local teams – approximately a third employ fewer than 249 local

staff, and another third between 250 and 1,000 - this is often due to the nature of their operations. A large share of Swedish companies in Saudi Arabia is active in B2B sectors such as industrial equipment, technology, and healthcare, where activities are typically project-based or managed through local partnerships. Notably, several firms contribute to local employment through long-standing collaborations with Saudi partners, which manage local production, distribution, or service operations. Only a few Swedish companies operate in labour-intensive sectors such as retail or manufacturing, which may explain why just 10 per cent report having more than 1,000 local employees. This setup reflects a strategic blend of global expertise and local partnerships tailored to the structure and demands of the Saudi market.

Swedish firms' local number of employees in Saudi Arabia in 2026



NOTE: The number of respondents for this question was 34. "Don't know/Not applicable" responses are included but not shown in figure.

SOURCE: Business Climate Survey for Swedish Companies in Saudi Arabia 2026

Regional instability affects Swedish companies' perception of the business climate in Saudi Arabia

Swedish companies' perception of the current business climate in Saudi Arabia shows a marked decline compared with previous years, most likely driven by the consequences of the war in the region. Last year, 91 per cent of respondents viewed the business climate as good or very good; in 2026, this figure has fallen to 43 per cent. The decline in optimism is particularly pronounced among large companies, with 40 per cent reporting a neutral outlook and 24 per cent describing the current business climate as poor or very poor. Companies that have operated in the country for longer report a more positive outlook, with more than 83 per cent of mature companies and 50 per cent of experienced firms perceiving the current business climate positively.

Companies that established operations in Saudi Arabia after 2021 report a more negative outlook on the business climate, with only 20 per cent expressing a positive outlook. The optimism from more experienced firms likely arises from a deeper understanding of local dynamics and the valuable relationships they have cultivated, creating a solid foundation for successfully navigating market challenges. In addition, the favourable sentiment can be linked to perceived improvements compared to past experiences among companies with a longer presence in the market, as well as general optimism regarding future market opportunities.

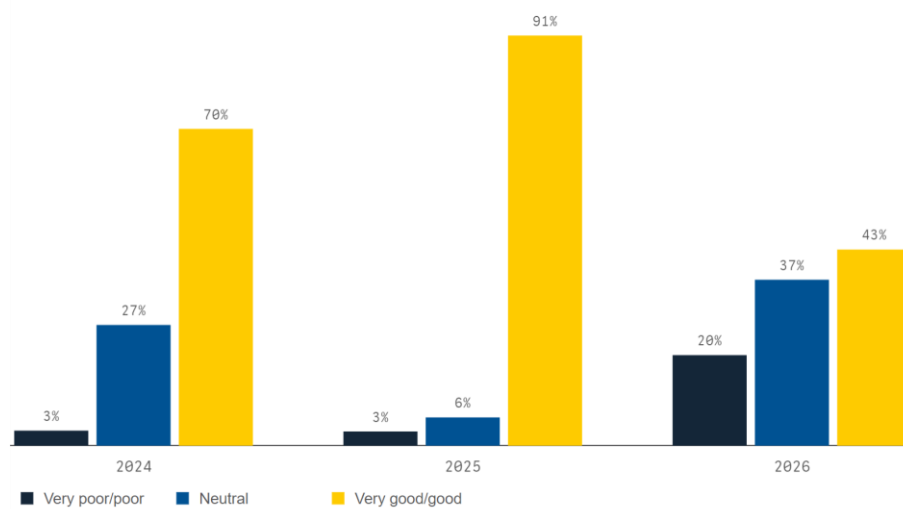
Smaller companies express a more positive outlook on the business climate in Saudi Arabia; 100 per cent report a positive perception. Conversely, larger companies report a more cautious outlook, with 24 per cent expressing a negative sentiment, and 40 per cent expressing a neutral outlook. No significant differences are observed between responses submitted before and after the outbreak of the war in Iran.

The overall business climate outlook among companies is not necessarily supported by data at a more disaggregated level, where a more nuanced picture emerges. While the general perception of the business climate has weakened compared with previous years, several underlying indicators remain positive, including continued profitability among Swedish companies, stronger profitability in professional services, the perceived strength of Brand Sweden, and high satisfaction with personal safety, distributors and the level of digitalisation. At the same time, challenges have become more

pronounced in areas such as turnover expectations, investment appetite, industrial profitability, labour market regulations, local requirements, customs procedures and regulatory complexity.

While the overall sentiment regarding the business climate in Saudi Arabia is either positive or neutral, it is important to acknowledge the cultural nuances inherent in the Saudi market. This environment is characterised by a strong emphasis on relationship-building and necessitates a commitment of both time and resources. Establishing trust within local networks is crucial for achieving long-term success in this market. Business Sweden is here to assist companies in navigating these complexities and in developing strategies tailored to the Saudi market.

How do you perceive the current business climate in Saudi Arabia?



NOTE: "Don't know/Not applicable" responses are included but not shown in figure.
SOURCE: Business Climate Survey for Swedish Companies in Saudi Arabia 2026

Labour market regulation stands out as the most challenging factor for Swedish firms operating in Saudi Arabia, while personal safety was the most appreciated

Overall, survey respondents assessed a range of conditions for conducting business in Saudi Arabia as positive or neutral, with none of the criteria scoring negatively (below five). Similar to other countries in the Gulf region, Saudi Arabia is characterised by a high level of personal safety and security, which contributes to the overall perceived business environment by supporting the well-being of employees and their families. Although the escalation in regional tensions does not appear to have affected the perceived level of personal security, with companies reporting satisfaction levels similar to the previous year, ensuring the safety and security of employees has nevertheless remained a top priority for Swedish firms operating in the region, prompting several companies to implement precautionary measures such as remote working arrangements and enhanced internal safety protocols.

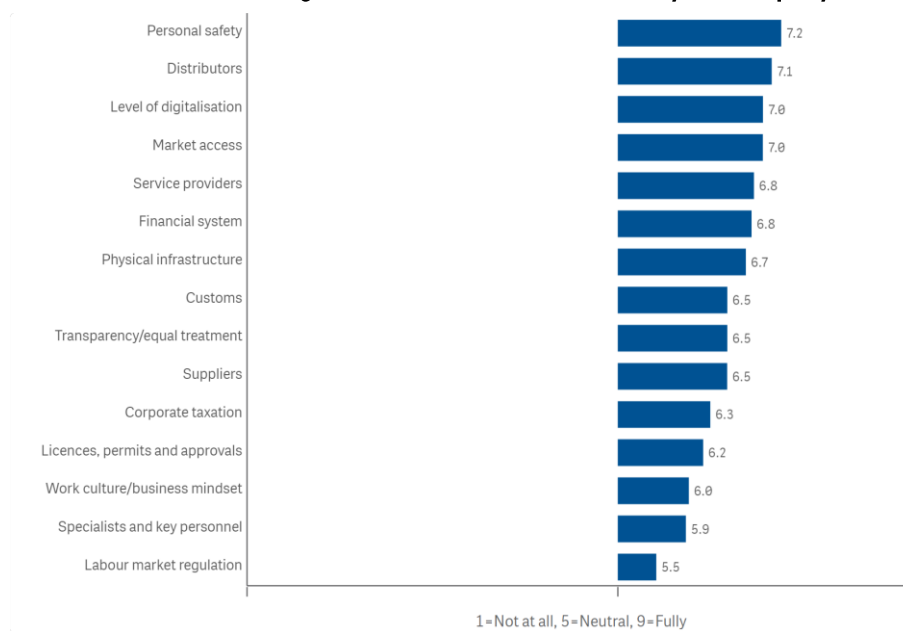
Saudi's investment in technology and artificial intelligence across sectors such as finance, manufacturing, and entertainment contributes to a prominent level of perceived digitalisation. In addition, the demographic landscape of a young population, high smartphone penetration, and fast internet speed create a favourable environment for the growth of e-commerce. Historically, most international companies have accessed the Saudi Arabian market through distributorships, a business model that remains the most common. However, the government's initiative to promote localisation encourages a shift towards more direct company establishments in the country. While this potential change is still emerging, it could influence how foreign firms engage with the Saudi market going forward.

Conversely, Swedish companies and other multinationals have encountered challenges with local requirements – such as Saudization policies, which set targets for employing Saudi nationals, and local content regulations that encourage sourcing goods and services domestically. Several Swedish firms have reported difficulties competing with the semi-governmental sector on salary offerings, which is affecting their ability to attract and retain skilled local talent. In addition, comments from our survey indicate a perception of limited transparency in government procedures, particularly in financial

transactions, project development, and public tender processes, contributing to uncertainty for foreign entrants to the Saudi market. Further, some survey responses suggest that regulatory frameworks are perceived as ambiguous or complex, resulting in greater time investment for Swedish companies seeking to navigate them.

Additionally, some SMEs report having faced difficulties in establishing local banking relationships. Compared with the previous year's study, there is a slight overall increase in satisfaction regarding the measured market condition among Swedish companies. This year's survey recorded an aggregated score of 6,5 across all measured market conditions, compared with 6,2 in 2025. Only personal safety displayed a lower score than the previous year, decreasing by only 0.1 points. The largest increase in satisfaction compared to 2025 was observed regarding distributors, financial systems and market access.

How well do the following conditions meet the needs of your company in Saudi Arabia?



NOTE: The number of respondents for this question was 31.
SOURCE: Business Climate Survey for Swedish Companies in Saudi Arabia 2026

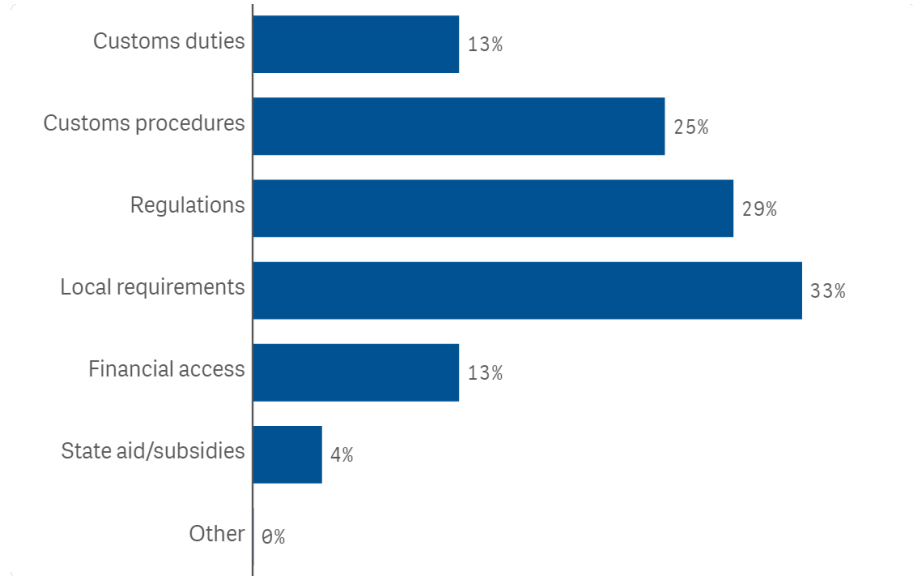
Local requirements are the main trade barrier for Swedish companies in Saudi Arabia, followed by regulations and customs procedures

The survey finds that approximately 33 per cent of respondents perceive local requirements as a barrier to business operations in Saudi Arabia, compared to 42 per cent in 2025. In addition, 25 per cent of respondents identified customs procedures as a barrier to local operations, while 13 per cent viewed customs duties as negatively impacting their operations. This represents an increase from 21 per cent and 3 per cent in 2025, respectively. Furthermore, around 29 per cent of respondents reported difficulties navigating local regulations, down from 42 per cent in 2025. The share of companies that identified financial access as a trade barrier has increased from 6 to 13 per cent since last year. Similarly, the share of companies that view state aid and subsidies as a barrier to trade has increased from 9 to 13 per cent. Overall, these findings indicate that although there are improvements in some areas, Swedish companies continue to face several trade barriers when operating in Saudi Arabia.

To navigate the evolving regulatory landscape amidst Saudi Arabia's rapid transformation, companies are encouraged to proactively adapt to regulatory changes and stay informed about updates to ensure compliance and alignment. Furthermore, respondents reported challenges in collecting payments from clients, noting that payment terms in Saudi Arabia tend to be longer than those to which companies are accustomed in European export markets. Swedish companies can benefit from adopting asset-light strategies and developing joint proof-of-concept projects with customers to demonstrate commitment and facilitate smoother transactions. A few Swedish firms also highlighted the costs associated with company audits, trade licenses, and visas, as well as cumbersome paperwork. Additionally, in some instances, the introduction of tax obligations, particularly Value Added Tax and Corporate Income Tax,

has been perceived as a hurdle, especially when receivables are delayed or remain outstanding. In response to these issues, Business Sweden recommends regular and thorough validation of information when navigating the Saudi Arabian market.

Has your company in the past year encountered trade barriers in Saudi Arabia with a noticeably negative impact on operations in any of the following areas?



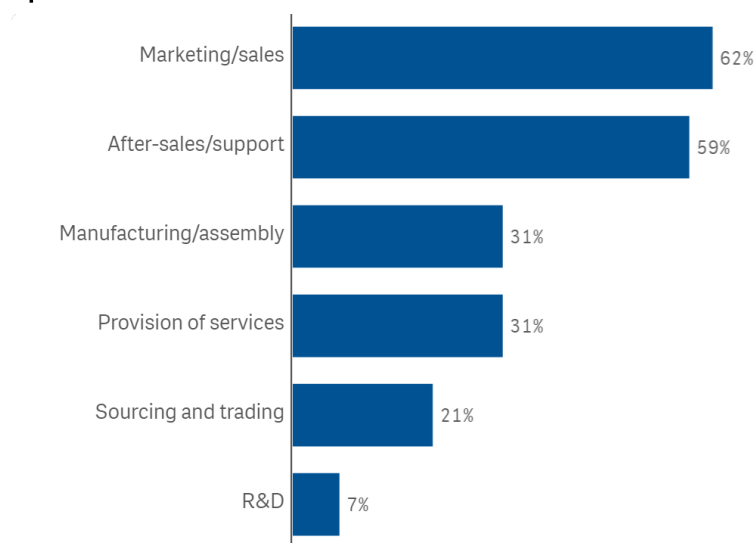
NOTE: The number of respondents for this question was 31.
 SOURCE: Business Climate Survey for Swedish Companies in Saudi Arabia 2026

How Swedish companies succeed in Saudi Arabia

Swedish firms often begin with local distributors before gradually expanding their presence and local content

Saudi Arabia is a distributor-driven market, and before committing to direct operations, Swedish companies often assess its potential through partnerships with local distributors. This indirect approach is particularly advantageous for small and medium-sized enterprises as it entails lower investment risks, although it may also limit potential rewards. Prior to forming partnerships with local distributors, thorough due diligence supported by local expertise is strongly advised. Successful collaboration with a local partner requires ongoing communication, with in-person meetings being especially valuable and not to be underestimated. Additionally, providing sales and marketing support to local distributors is often recommended.

Operations of Swedish Firms in Saudi Arabia



NOTE: The number of respondents for this question was 31. "Don't know/Not applicable" responses are included but not shown in figure.

SOURCE: Business Climate Survey for Swedish Companies in Saudi Arabia 2026

Following initial market testing, Swedish companies tend to advance by establishing marketing and sales offices in Saudi Arabia. Survey findings affirm that such operations are commonly associated with newcomers to the market. Over time, as Swedish companies gain experience, they often diversify into other types of operations. The second most prevalent type of operation is after-sales and/or support functions, followed by service provision and manufacturing/assembly. Investing in local operations such as RHQs, R&D, manufacturing, and assembly is becoming increasingly important for international companies seeking to remain competitive in Saudi Arabia, particularly when applying for government tenders and contracts, where achieving a higher local content score is viewed favourably.

The In-Kingdom Total Value Add program (IKTVA), established by Aramco in Saudi Arabia, is a strategic initiative aimed at localising industries, driving economic growth, and reducing the country's dependence on oil revenues. This program focuses on maximising the value created within the country by promoting the development of domestic industries, increasing local content, creating job opportunities for Saudi nationals, and building a competitive and sustainable industrial sector. The IKTVA program is a key component of Saudi Aramco's procurement process. In addition to the oil, gas, and petrochemicals industries, Saudi Aramco invests in renewable energy sectors, including blue and green hydrogen production, carbon capture, utilisation and storage projects, and sustainability research and

development. This makes the IKTVA program relevant to all Swedish suppliers seeking to participate in the Saudi Arabian energy sector.

Another example of a localisation measure is the "Made in Saudi" program, launched in 2021 to support Saudi Arabia's industrial capabilities and position the country as a global manufacturing hub. The program features a unified national brand identity that local companies can use on their products, contingent on meeting specific eligibility criteria. It covers a wide range of industries, including petrochemicals, renewable energy, automotive, marine, building materials, food, and pharmaceuticals. Moreover, this aligns with Saudi Arabia's local content calculation, which aims to promote domestic economic growth. The initiative aims to increase the participation of local businesses, particularly SMEs, in government procurement and private-sector projects. A key objective is to increase the actual value of the Saudi economy through manufacturing goods and providing services, as well as to develop Saudi talent and R&D capabilities within the country.

International firms should be aware of local content requirements as they can significantly impact their operations and costs in Saudi Arabia. The regulations require international companies to meet certain thresholds for local content, such as employing a minimum percentage of Saudi nationals and spending a portion of their payroll on Saudi employees; purchasing a certain percentage of goods and services from local suppliers; investing in training and development programs for Saudi employees; and contributing to supplier development initiatives. The local content percentage is calculated as the ratio of spending on Saudi elements (goods, services, assets, technology, workforce, etc.) compared to total spending. International firms must submit a local content plan outlining how they will meet the targeted local content percentage by the end of the contract.¹²

Failure to comply with local content requirements can result in penalties, such as being limited from future government contracts. Therefore, international firms must carefully consider local content regulations when bidding on projects and planning their operations in Saudi Arabia. In addition, international firms adhering to local content rules can benefit from incentives, including the ability to charge higher prices for their products or services, sometimes up to 10-20 per cent, depending on the local content score. Localisation measures of some sort should be anticipated to increase in governmental procurement and tender processes, where the bidding company that fulfils local requirements is likely to receive preferential treatment in contract awards. In the future, Business Sweden expects the Saudi Arabian government to introduce more stringent initiatives similar to the IKTVA, Made in Saudi and RHQ programmes. These initiatives will serve to support local industries by channelling a greater share of public expenditure into the national economy.

Fostering the right partnerships/relationships stands out as a key factor for maintaining competitiveness, according to Swedish companies

Overall, Swedish companies, regardless of their size or industry, agree that strong partnerships and relationships are among the most important ingredients for maintaining competitiveness in Saudi Arabia, given the country's legal requirements and unique business culture. It should be noted that the number of companies reporting that local partnerships and relationships are important for competitiveness has decreased by 8 percentage points compared with last year's survey. However, it remains one of the most important aspects for competitiveness according to Swedish companies. Distributors are a common way to test the market while limiting risk, and joint ventures with Saudi firms are also common. Partnerships with local entities, such as distributors or agents, can provide valuable market insights in countries where market data is often unavailable or unreliable.

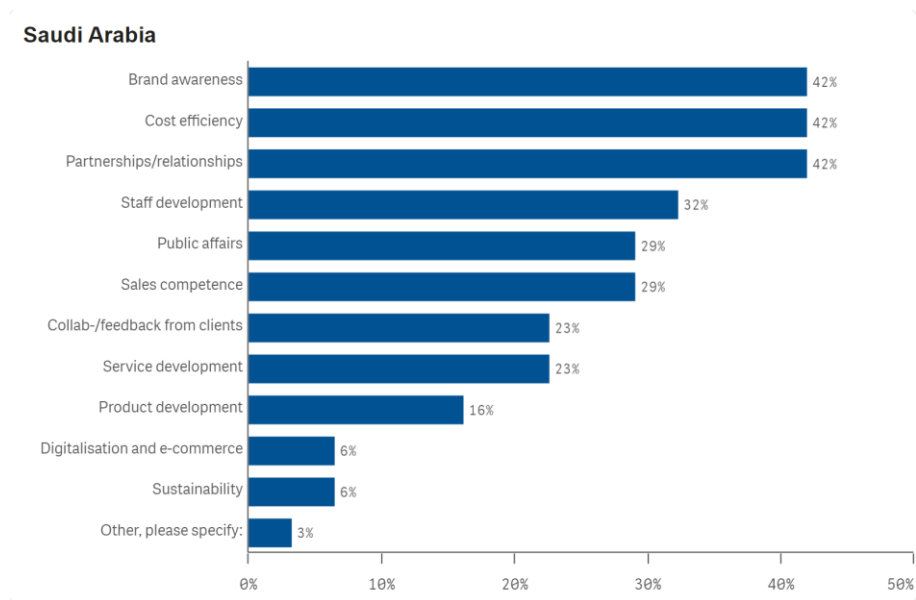
Working with a local partner can help gain a better understanding of the market while shortening the time to market. Moreover, building relationships based on trust and cultural understanding is key in Saudi Arabia. In a mix of formal and informal business cultures, the Saudi Arabian market requires investment of time and resources, and it is important to demonstrate commitment to the market, as business is considered personal. In-person meetings over a traditional cup of Saudi coffee (qahwa) and proper introductions are preferred, and having a local liaison can help establish credibility and reliability, which are highly valued in local business interactions. Maintaining strong partnerships is considered important for long-term success in Saudi Arabia, and replacing agents or distributors should be handled with caution to avoid damaging the firm's reputation.

Lastly, partnering with local entities can also provide valuable operational support, facilitate access to resources, and ensure compliance with local laws and regulations. As it is often difficult to identify decision-makers remotely and understand complex decision-making processes, Business Sweden advocates investing in stakeholder management and relationship-building with key stakeholders locally.

¹² Local Content and Government Procurement Authority (LCGPA)

In addition, brand awareness, cost efficiency and sales competence are all notable factors to consider. This emphasis reflects the strategic importance of cost management for Swedish firms operating in Saudi Arabia’s business environment. Notably, amid a growing presence of low-cost competitors from China, maintaining cost efficiency and brand awareness has become increasingly important. Efficient operations enable firms to offer competitive pricing, which in turn enhances their ability to attract customers and expand market share.

To date, which of the following areas have been important in maintaining competitiveness in Saudi Arabia?

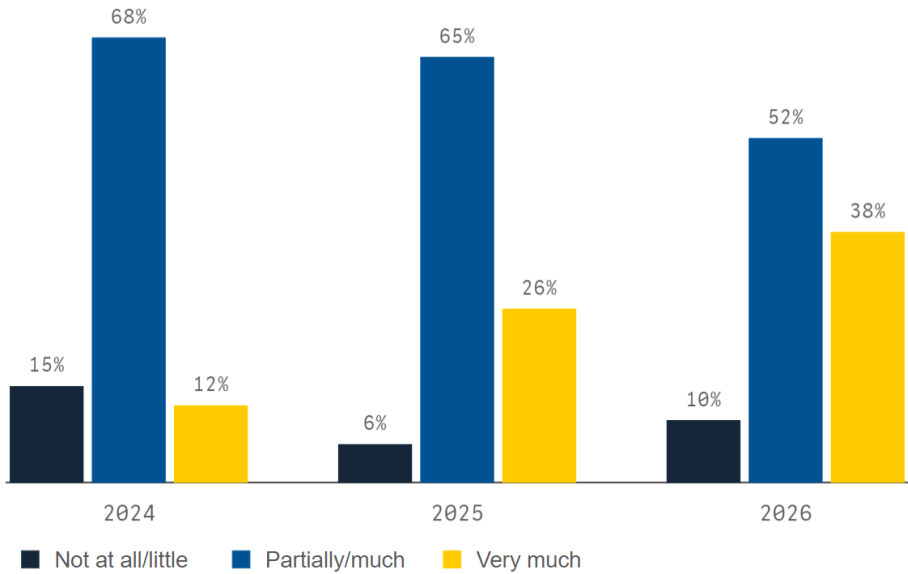


NOTE: “Don’t know/Not applicable” responses are included but not shown in figure.
 SOURCE: Business Climate Survey for Swedish Companies in Saudi Arabia 2026

90 per cent of Swedish Companies operating in Saudi Arabia believe the “Swedish brand” positively contributes to their business.

A strong majority, 90 per cent, of respondents believe that the “Swedish brand” contributes positively to their business operations in Saudi Arabia, with 38 per cent noting a significant impact – an increase of 12 and 26 percentage points, respectively, compared to 2024 and 2025. A closer analysis reveals that medium-sized and large companies are the primary beneficiaries of the Swedish brand’s reputation in the Kingdom. Moreover, companies that have recently established operations in Saudi Arabia (newcomers) report the greatest benefit from the Swedish brand.

To what extent would you estimate that the “Swedish brand” contributes to your business in Saudi Arabia?



NOTE: The number of respondents for this question was 21. “Don’t know/Not applicable” responses are included but not shown in figure.

SOURCE: Business Climate Survey for Swedish Companies in Saudi Arabia 2026

Acting sustainably

Despite ambitious environmental plans, sustainability still not a high priority for customers

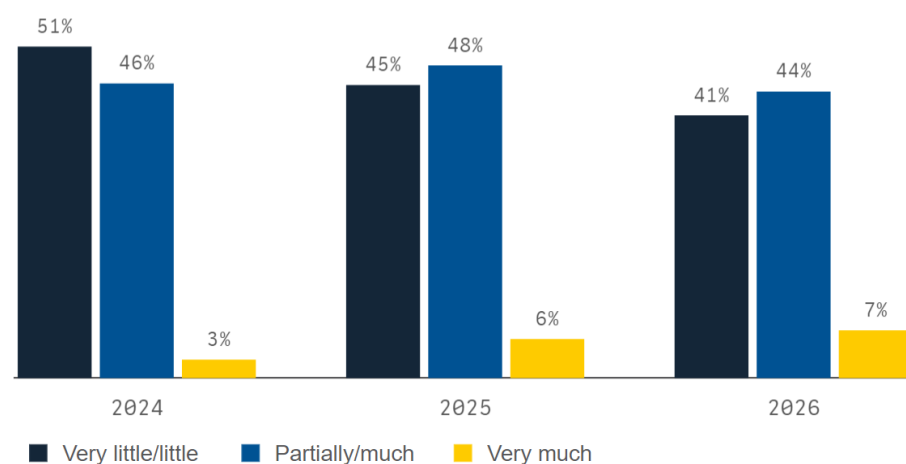
Sweden is often associated with quality, innovation, reliability and sustainability. From the survey, 7 per cent of respondents listed environmental aspects of a product or service as a significant factor in purchasing decisions, while 44 per cent of the respondents see that environmental aspects have a partial or significant impact on their Saudi Arabian customers' decisions when evaluating their products or services. This perspective is particularly prevalent among medium and small firms, with 100 per cent of respondents reporting that sustainability is an important factor for consumers. Among large companies, only 41 per cent of respondents believe that environmental factors partially influence their customers' decisions, and 50 per cent report that they have little or no effect.

In recent years, Saudi Arabia has taken several steps towards promoting environmental sustainability through long-term strategies and regulations. In October 2021, Saudi Crown Prince Mohammed bin Salman declared Saudi Arabia's aim to achieve net-zero greenhouse gas emissions by 2060 at the inaugural Saudi Green Initiative Forum. As part of this target, Saudi Arabia aims for 50 per cent renewable electricity by 2030 and is committed to investing more than USD 180 billion to reach net-zero emissions by 2060.¹³ Through these initiatives, customers in Saudi Arabia are likely to increasingly consider a product's or service's environmental aspects in their purchasing decisions, a development that positions Swedish companies well, given their strong reputation and extensive experience in delivering sustainable, environmentally friendly goods and services.

“Sustainability and ESG integration in Saudi Arabia are advancing in line with Vision 2030, yet they are not fully embedded in mainstream business decision-making.

Anonymous
Healthcare & Pharmaceuticals

To what extent do customers in Saudi Arabia consider the environmental aspects of a product or service in their purchasing decision?

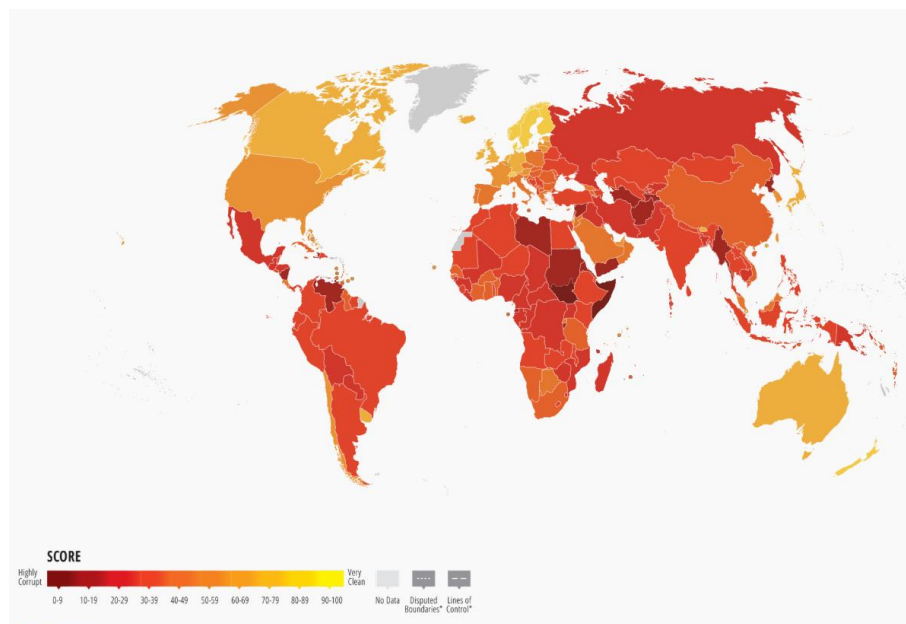


NOTE: "Don't know/Not applicable" responses are included but not shown in figure.
SOURCE: Business Climate Survey for Swedish Companies in Saudi Arabia 2026

¹³ Vision 2030, 2024

Anti-corruption measures are undertaken

Corruption Perceptions Index 2025



NOTE: Saudi Arabia ranks 45th out of 181 in 2025. Scoring 57 out of 100 Points.
SOURCE: Transparency International

Transparency International's Corruption Perceptions Index (CPI) ranked Saudi Arabia as the third-least-perceived-as-corrupt country among the GCC countries in 2025. Saudi Arabia is ranked 45th out of 180 nations globally, seven places lower than in 2024. In examining corruption challenges in the Middle East, the UAE stands out as the country with the lowest corruption perception rating in the region (21), followed by Israel (35), Qatar (41), Saudi Arabia (45), Oman (54), Bahrain (56), Jordan (56), and Kuwait (65).

To address and work against corruption, Saudi Arabia has established the National Anti-Corruption Commission (Nazaha) and implemented the National Strategy for Protecting Integrity and Combating Corruption.¹⁴

Reforms continue, although a small number of surveyed companies still perceive some challenges related to corruption. A few, primarily small, companies report incidents of attempted bribery or fraud by private counterparts.

When we surveyed Swedish companies on whether they had been exposed to corruption in Saudi Arabia, including but not limited to bribery or fraud, only 10 per cent answered yes, whilst 28 per cent stated that they did not know, and a further 65 per cent responded with 'not applicable'. As such, it becomes difficult to generalise our findings or draw any conclusions.

Previous surveys by Swedish companies have indicated that Saudi authorities have become more receptive, although some challenges remain, particularly regarding transparency in the procurement process for large-scale projects. In addition, some companies have also reported a reluctance to pursue legal action against suspected corruption involving public entities.

Human rights and labour violations

When queried about having encountered any human rights violation, responses uniformly lean towards "don't know" or "not applicable". Consequently, no meaningful data can be extracted from this question in this particular survey. Swedish companies are expected to follow the OECD's guidelines for Multinational Enterprises on responsible business conduct, the UN guiding principles on business and human rights, and the ILO Tripartite Declaration on Multinational Enterprises and Social Policy.

¹⁴ The National Anti-Corruption Commission (Nazaha), 2026

Concluding Remarks

The 2026 Business Climate Survey aims to deepen the understanding of the experiences of Swedish companies operating in Saudi Arabia by providing insights into the opportunities, challenges, and factors shaping business performance in the market. The findings are based on responses collected through a digital survey and should, therefore, as always, be interpreted with a degree of caution.

This year's survey has also been conducted against the backdrop of continued geopolitical uncertainty and the war in Iran, which is affecting the whole region. While Swedish companies generally remain optimistic about the Saudi market, ensuring employee safety and security has remained a key priority for all firms operating in the region.

Team Sweden in Saudi Arabia remains committed to supporting Swedish companies in navigating the Saudi market and strengthening the trust and value associated with the Swedish brand. Our ambition is to support Swedish businesses throughout their growth journeys and to facilitate continued dialogue on the opportunities and challenges presented by the Saudi market. We welcome further discussions and encourage companies to reach out to us to continue the engagement.

Contact us

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