

# Saudi arabia specific companies and products

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Saudi Arabia is known for being home to some of the largest and most successful companies in the Middle East. These companies operate in various sectors, including oil and gas, finance, telecommunications, and construction. The top companies in Saudi Arabia are often ranked based on their market capitalization, revenue, and profitability.

The Saudi Aramco, or Saudi Arabian Oil Company, is the largest company in Saudi Arabia and the world's most valuable company. This state-owned gas and oil corporation accounts for the majority of the nation's oil production. Other top companies in Saudi Arabia include SABIC, a petrochemical company, and Al Rajhi Bank, one of the most prominent Islamic banks in the world.

Forbes Middle East releases a list of the top 100 Middle Eastern businesses each year, and Saudi Arabia consistently has many entries. In addition to the Forbes list, some other rankings and reports highlight the top companies in Saudi Arabia. Investors and analysts often use these rankings to evaluate companies' performance and make investment decisions.

Oil has been the main driver of Saudi Arabia's economy for decades. The country is the world's largest oil exporter and has the second-largest proven oil reserves after Venezuela. The majority of the nation's oil reserves and production are under the hands of Saudi Aramco, a state-owned oil firm dominates the oil sector. The company generated \$111.1 billion in revenue in 2020, making it the world's most profitable.

In recent years, the Saudi government has become less dependent on oil exports and more interested in diversifying the country's economy. The Vision 2030 plan, launched in 2016, aims to transform the country's economy by developing new industries and increasing foreign investment. The plan includes initiatives to promote sectors such as mining, healthcare, and chemicals and to develop the tourism industry.

The government has also been improving the business environment and attracting foreign investors. Out of 190 countries, Saudi Arabia rose to 62nd place in the World Bank's 2020 Ease of Doing Business study from 92nd place. The nation has also started a number of projects to promote entrepreneurship and assist small and medium-sized businesses (SMEs).

Saudi Arabia's economy has been expanding gradually lately, and in 2020, its GDP is expected to grow at a rate of 2.3%. In the upcoming years, growth will be further stimulated by the government's efforts to diversify the economy and lessen reliance on oil exports.

Saudi Arabia is home to some of the world's largest and most profitable companies. These companies

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have contributed significantly to the country's economy, from oil and gas to telecommunications. This section will examine some of the leading Saudi companies by revenue.

Saudi Aramco is the world's largest oil company, headquartered in Dhahran, Saudi Arabia. The company was founded in 1933 and has since grown to become one of the most profitable companies in the world. In 2024, the company reported revenue of \$552.1 billion, making it the largest company in Saudi Arabia by revenue. Saudi Aramco has a market capitalization of \$1.9 trillion and is responsible for producing over 10% of the world's oil.

SABIC is a Saudi Arabian multinational chemical manufacturing company headquartered in Riyadh. Founded in 1976, it has expanded to rank among the biggest chemical corporations worldwide. In 2024, SABIC reported revenue of \$31.2 billion, making it the second-largest company in Saudi Arabia by revenue. The company produces various chemicals, including fertilizers, plastics, and metals.

Saudi Telecom Company (STC) is a Saudi Arabian telecommunications company headquartered in Riyadh. Founded in 1998, it has become one of the largest in the Middle East. In 2024, STC reported revenue of \$2.82 billion, making it one of the largest companies in Saudi Arabia by revenue. The company provides various telecommunications services, including mobile, fixed-line, and internet.

In conclusion, Several of the most giant and most prosperous corporations in the world are based in Saudi Arabia. These companies have contributed significantly to the country's economy and continue to grow and expand their operations.

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