Saudi Arabia was South Korea’s 22nd largest trading partner in 2017. This relationship is anticipated to expand further, based on Saudi Arabia’s high level of dependence on imports as well as South Korea’s continued demand of crude oil imports from Saudi Arabia. The total amount of trade between the nations amounted to USD 24.7 billion in 2017, which was a 15.5 percent increase from the previous year.

**Korea and Saudi Arabia: Trade and Investment Status**

Let’s take a look at where the trade and investment relationship between the two nations currently stands.

**01 Korea-Saudi Arabia Trade**

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**Imports**

In 2017, Korean imports from Saudi Arabia stood at USD 19.5 billion. Main import categories were mineral fuels such as crude oil, naphtha and liquefied petroleum gas (LPG) as well as petrochemical products. Korea is highly dependent on Saudi Arabia for mineral fuels as these two items make up 93.05% of all imports. Also, as of May 2017, Korea’s crude oil imports amounted to USD 7.3 billion, placing Korea at the top among all importers of crude oil from Saudi Arabia.

**Exports**

Currently, Saudi Arabia is Korea’s 14th largest export market among all countries and the largest export market in the Middle Eastern region. In 2017, Korean exports to Saudi Arabia stood at USD 5.16 billion. Main export items consisted of transport machinery, such as automobiles, vessels and aircraft parts as well as electric goods like generators, transformers and electric wires.

**02 Korea-Saudi Arabia Investment**

Investment between the two nations have been widely based on construction projects. In 2017, Korean investment to Saudi Arabia reached USD 229 million in declared amount, while Saudi Arabia’s investment to Korea stood at USD 2.04 billion in declared amount.

With Saudi Arabia leading the Second Middle East Boom, Korean construction companies are continuing to seek out infrastructure-based project contracts while Saudi Arabia is investing in Korean companies to carry out such tasks.