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SAUDI ARABIA 2024:

From Rentier State to Middle Eastern Tiger –
The Economic Context of Saudi Arabia's Transformation

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REPORT

SAUDI ARABIA 2024: FROM RENTIER STATE TO MIDDLE EASTERN TIGER

THE ECONOMIC CONTEXT OF SAUDI ARABIA'S TRANSFORMATION

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For several decades, Saudi Arabia projected the image of a dormant giant, content with its oil wealth and creating the illusion that reforms or exploration of alternative sources of development beyond oil were unnecessary.



The Kingdom of Saudi Arabia had long enjoyed unprecedented stability, particularly in the context of the Middle East. This stability was anchored in five interdependent pillars:

1. The House of Saud and its historical legitimacy.
2. A security pact with the United States, formalized on Valentine's Day in 1945, which ensured stable oil supplies to the U.S. and influenced the global energy market.
3. A strategic alliance with the Wahhabi movement of Islamic revival, dating back to the 18th century.
4. The strength of its military and security apparatus.
5. Its dominance in the oil sector, which was decisive in both domestic and international affairs, and played a role in accelerating the collapse of the communist system and shaping the outcome of the Cold War.

However, at the start of the 21st century, cracks began to emerge in all of these pillars.

A New Era

- The system of royal succession, which had traditionally passed the crown among the sons of the Kingdom's founder, King Abdulaziz, was approaching its natural limits, and a new framework to address this issue had not yet been established.



- The United States were no longer dependent on Saudi oil and had shifted its strategic priorities from the Middle East to the Indian Ocean, compelling Riyadh and its Arab allies to reconsider their security arrangements and the risks posed by a deeply destabilized regional neighborhood.

The failure of U.S. policy in the region was exploited by Iran, which significantly expanded its influence in Iraq, Syria, Lebanon, and Yemen. Countering this influence was complicated by the absence of a regional security system and further exacerbated by Gulf Arab states' concerns about the uncertainty of U.S. long-term strategic plans. Meanwhile, the concept of establishing a "second NATO" in the Middle East faced the obstacle of requiring Israel's involvement, which hinged on the crucial condition of achieving substantial progress on the Palestinian issue. The Gaza conflict further restricted Riyadh's room for maneuver, as it had been pursuing normalization of relations with Israel prior to Hamas' attack on the country. Saudi security dilemmas were deepened by shifts in global dynamics and the emergence of China's cooperation offer—an attractive alternative, free from conditions, stable, and more attuned to partner interests.

- The historically entrenched **practices governing the functioning of Islamic institutions** and communities within the Kingdom, tightly controlled by the state, became a restrictive framework that hampered reform and progress. This conservatism obstructed modernization, hindered the social liberalization expected by the younger generation, damaged the country's international image, and deterred potential investors. It necessitated cautious but firm efforts to neutralize opposition from conservative religious circles.



- For decades, **the Saudi military** had effectively stabilized the internal situation. However, the intervention in Yemen revealed its limited operational effectiveness in combat scenarios and its inability to protect critical energy infrastructure from Houthi attacks. In response, the military budget was increased to 7.4% of GDP, training systems were reformed, a national technical cadre was developed, a domestic defense industry was initiated, and cooperation within the Gulf Cooperation Council was strengthened. However, the results of these efforts will take time to manifest, as will the outcome of the long-negotiated "enhanced" security pact with the U.S., which is tied to agreements on the peaceful use of nuclear energy and the expansion of the Abraham Accords to include Saudi-Israeli normalization.
- **Oil:** As forecasts about the speed of the global shift away from hydrocarbons should be viewed with caution, the leadership in Riyadh clearly recognizes this trend. It requires the Kingdom to undertake a complex transformation program to reduce its reliance on oil and explore alternative sources of development funding. This involves a comprehensive overhaul of both the country and its society, moving from a rentier mentality to one focused on innovation, and overcoming the inertia that has stalled reforms for decades. Introducing new systems must be achieved without disrupting political stability or existing power structures, while also gaining the support of key segments of society. This is a monumental challenge.

To carry out these transformations, a determined leader was required, with a clear, socially comprehensible, and realistic long-term program that aligned with aspirations to elevate the Kingdom's regional power status and secure a prominent position in the multipolar global order. Crown Prince Mohammad bin Salman has embodied these characteristics.



A New Leader

Crown Prince Mohammad based his policies on the development of a strong national identity for Saudis and the pursuit of the Kingdom's interests, which in the past had often been subordinated to the demands of its alliances.



Compound Project centered on the Preservation and Partial Reconstruction of the Saud Family Fortress in Diriyah

In 2017, King Salman, de facto the last ruler under the traditional system of succession, appointed his son, Mohammad, as Crown Prince (who now also serves as Prime Minister). The support of his father not only solidified Mohammad's claim to the throne but also allowed him to take over and lead the long-term plan, prepared a year earlier, to reduce the Kingdom's dependence on oil and shift its development towards alternative sources. This plan, known as VISION 2030, is a key tool for the country's comprehensive transformation, aiming to turn its previous social and cultural weaknesses into strengths. For example, granting women the right



to drive marked a significant step forward, as did broader efforts to improve the Kingdom's image and standing on the international stage.

Women were not only granted the right to drive but also saw the lifting of many formal and legal restrictions. These reforms have strengthened their position in the labor market, where women now constitute 38% of the workforce. Revolutionary changes have also occurred in the realms of entertainment and sports. A country that previously issued virtually no tourist visas suddenly opened its doors to inbound tourism, which is now viewed as a major contributor to national income and job creation. Public events, once banned, began attracting large crowds, and significant investments were made in top international artists and athletes.

This newly unleashed, though still partially constrained, social potential led to a historic milestone: in 2024, for the first time, the oil sector's share of the Kingdom's GDP fell slightly below 50%. One key factor driving the success of these reforms is the country's very young, digitally-savvy population, alongside hundreds of thousands of individuals educated abroad, including in Poland.

In tandem with these economic and social changes, the government has pursued a nation-building program, rooted in three centuries of Saudi state formation and the broader Arab heritage that extends deep into the pre-Islamic era. Additionally, some verses of the Quran are being reinterpreted in light of the historical context in which they were revealed, reflecting a more adaptive approach to modern conditions.



Risk Factors in the Social Sphere

The reforms deeply affect various aspects of life, including the conservative and patriarchal family model, which is resistant to radical change. This raises the question: can such changes be successfully imposed by the will of the ruler? While there is enthusiasm for reform among the youth, it is clear that not everyone supports these changes. Granting women equal rights inevitably reduces the traditionally dominant position of men. It is also important to recognize that many generations have been raised in this conservative mindset.

Another risk factor lies in relations with the Wahhabis. Since the beginning of the Saudi rule, the religious alliance has largely depended on the ruling family's acceptance of the religious establishment's narrative, at least formally. The Crown Prince has managed to involve the Wahhabi community in the modernization process, though it remains to be seen whether this cooperation reflects a genuine awareness of the unique challenges the country now faces.

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Riyadh, currently a vast construction site, harbors ambitions of joining the ranks of the world's leading metropolises.



Building International Standing

On the international stage, Saudi Arabia envisions itself as a strong player in a multipolar world. While it continues to rely on U.S. security guarantees, the Kingdom is also pursuing partnerships with other countries, including those within the BRICS framework. Saudi Arabia has significant interests in Russia, which are essential for maintaining balance in the global energy market. A similar approach applies to the Middle East, where Riyadh advocates for the de-escalation of regional conflicts, viewing them as threats to its development programs. This has been evident in recent years with the normalization of relations with Qatar and Iran, the improvement of ties with Turkey, Syria's readmission to the Arab League, and Saudi engagement in resolving the crises in Yemen and Sudan.

Riyadh also recognizes the importance of normalizing relations with Israel, referring to the Arab Peace Initiative, which was largely crafted through Saudi diplomacy. The condition of establishing a Palestinian state, central to this plan, has gained even greater prominence amid the Gaza conflict, escalating tensions in the West Bank, and the threat of a broader regional war. Saudi authorities remain staunch opponents of Hamas and other radical Palestinian groups, believing that Israel should be primarily invested in normalizing and stabilizing its relations with Saudi Arabia and other regional neighbors. Leaving the Palestinian issue unresolved is seen as perpetuating a source of tension and a breeding ground for future conflicts, which Iran has exploited to advance its position and policies.

Saudi Arabia advocates for a comprehensive and consistent approach to global challenges and seeks political solutions, opposing the application of double standards. This stance applies to both the Palestinian issue and the war in Ukraine. The Kingdom also places great hope in enhanced understanding and cooperation



through the security partnership established between the European Union and the Gulf Cooperation Council.

Historical Dependence on Oil

Like its energy-rich neighbors, Saudi Arabia struggled in the decades following the oil shocks of the 1970s through the 1990s with the severe effects of the resource curse. The exploitation and export of oil and gas eroded the competitiveness of other sectors of the economy, creating a developmental bottleneck. Moreover, the oil sector contributed little to job creation.

As easy access to cash flowed into a still-developing economy, this "windfall" syndrome stifled the growth of non-energy sectors, and in some cases, led to the collapse of the few existing firms. The influx of petrodollars failed to foster a diversified, multi-track economy. The first sectors to suffer were labor-intensive industries—those that typically provide broad employment—which faced soaring labor costs due to inflation and the introduction of a welfare state model.

As these negative trends solidified and the economy became increasingly dependent on a single sector, Saudi Arabia's educational system evolved to focus primarily on the petrochemical industry. Another heavily promoted educational path was religious studies. This dominant educational model failed to produce a qualified workforce for other sectors of the economy. At the same time, the state, enriched by oil revenue, implemented massive wage increases, with salaries detached from productivity levels. Additionally, the subsidization of public sector jobs led to a sharp expansion of bureaucracy.



With the rising dominance of oil export revenues in generating state income, the country's economic development and public finances became highly dependent on the fluctuations of the global energy market, causing significant budgetary issues during periods of falling oil prices. There were no effective tools to stabilize public finances.

Two decades after the oil shocks, Saudi Arabia, like other oil monarchies in the region, was viewed by the international community as a resource-dependent economy with limited development. Its participation in global trade, excluding oil, was negligible, barely registering statistically.

Moving Beyond Resource Dependence

At the turn of the millennium, there were initial attempts to explore alternative development paths, first in the Emirates of Dubai and Abu Dhabi, then in Qatar, and later in Saudi Arabia. These regions began to diversify their economies by expanding into various service sectors, including financial services.

One of the primary tools for financing economic diversification and seeking new sources of income has been Sovereign Wealth Funds (SWFs). Each of these monarchies established its own fund, with the UAE having five separate entities. Saudi Arabia also established a similar institution, the Public Investment Fund (PIF), founded by King Faisal in 1971. Initially, the PIF was not widely utilized; it operated under a conservative and cautious model, with limited funding and a focus on investments in selected domestic companies.

However, at the beginning of the 21st century, the objectives of the PIF shifted in response to the aggressive investment strategies employed by neighboring funds



from Abu Dhabi, Dubai, and Qatar. These emirates began using their funds for extensive domestic investments as well as, in some cases primarily, for foreign investments, viewing this as an opportunity to generate non-oil revenue.

During this period, Saudi Arabia faced significant political gridlock, which hindered the country's ability to implement reforms. The Kingdom confronted numerous challenges, including demographic pressures (high population growth), labor market issues (high youth unemployment, low female workforce participation), dependence on oil, economic fluctuations, infrastructure problems, and various social, cultural, religious, and educational issues.

The King and the Prince

In 2015, King Abdullah passed away, and his younger brother, Salman bin Abdulaziz al Saud, ascended to the throne. However, King Salman was already elderly and in poor health. Within the group of key decision-makers, his son, Mohammad bin Salman (commonly known as MBS), emerged as a significant figure. In 2017, Mohammad bin Salman was officially named Crown Prince and appointed as the Deputy Prime Minister, effectively becoming the de facto leader of Saudi Arabia.

This transition at the top of the leadership, although not yet fully formalized, marked a historic shift for the Kingdom. For the first time in decades, the country was led by a young leader—MBS was just 32 years old when he became Crown Prince. Under his leadership, Saudi Arabia embarked on a path of rapid, and often revolutionary, economic and social reforms.

Vision 2030

In 2016, Crown Prince Mohammad bin Salman initiated his flagship initiative known as "Vision 2030." This plan serves as a roadmap for profound economic and social reforms aimed at reducing the Kingdom's reliance on oil revenues. The objective is to build a diversified economy by strengthening the private sector, developing public infrastructure, and attracting foreign direct investment.



Saudi Arabia's Vision 2030 (Pillars & Objectives)

While Vision 2030 draws some inspiration from the solutions previously adopted by smaller emirates, it also features significant differences. The plan outlines a comprehensive strategy for transforming Saudi Arabia's economic landscape and positioning it as a leading player on the global stage.

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MBS's efforts to unlock social changes, particularly regarding the coexistence of genders in public spaces and the position of women, endeared him to many young people. Despite resistance from conservative segments of society, these reforms proceeded. The job market for women expanded, and they began to appear in public spaces not only as consumers and clients but also as managers and directors.

The adopted reform program is designed to serve the needs and aspirations of young Saudis. It aims to create a favorable environment for both domestic and foreign investments. Significant facilitation measures have been introduced for establishing businesses, benefiting not only Saudi citizens but also, crucially, potential foreign investors. The plan includes supporting an active society, removing barriers that hinder progress, and enhancing women's participation in the workforce. Additionally, the government is taking steps to build the foundations of a civil society by supporting the establishment of charitable organizations and promoting volunteerism.

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Core Objectives of Vision 2030

KINGDOM OF SAUDI ARABIA		Strategic Objectives			
 AN AMBITIOUS NATION	Responsibly enable our citizens and Effectively govern our nation	To increase household savings from 6% to 10% of household income	To raise the non-profit sector's contribution to GDP from less than 1% to 5%	To rally one million volunteers per year (from 11,000)	
	To increase non-oil government revenue from 163 billion SAR to 1 Trillion SAR	To raise the government's ranking in the Government Effectiveness Index from 80th to 20th	To raise its rankings in the e-government Survey Index from position #36 to Top 5 Nations.		
 A THRIVING ECONOMY	Grow & diversify the economy	To increase share of non-oil exports in non-oil GDP from 16% to 50%	To increase FDI from 3.8% to the international level of 5.7% of GDP	Increase localization of oil & gas sectors from 40% to 75%	
	Increase private sectors participation from 40% to 65% of GDP	To increase Public Investment Funds' assets from 600 bn to 7 trillion SAR	To increase women's participation in the workforce from 22% to 30%	To lower the rate of unemployment from 11.6% to 7%	
 A VIBRANT SOCIETY	To raise global ranking in logistics performance index from 49th to 25th & ensure regional leadership	To go from 25th to a Top 10 position in the Global Competitiveness Index	To move from 19th largest economy in the world into the top 15	To increase SME contribution to GDP from 25% to 35%	
	Offer fulfilling & healthy lives with strong roots	To raise its position from 26 to 10 in the Social Capital Index	To more than double the number of UNESCO World heritage Sites	To increase the ratio of individuals exercising at least once a week from 13% to 40% of population	
	To have three Saudi cities recognized in the top 100 ranked cities in the world	To increase average life expectancy from 74 to 80 years	To increase household spending on cultural and entertainment activities inside the kingdom (2.9% to 6%)	To increase capacity to welcome Umrah Visitors from 8 to 30 million visitors per year	

Source: Saudi Vision 2030, Lucidity Insights Research

Drivers for the Start-Up Ecosystem

Vision 2030 emphasizes support for the private sector, the development of a diversified economy, a focus on international trade, reliance on innovation, global openness, the creation of special economic zones, deregulation of the energy market, and economic digitization.

The economic digitization program aligns with Saudi Arabia's already high level of engagement with modern information technologies in the region.

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*Among those aged 18 to 75 years old
Source: Lucidity Insights Research & Analysis

To achieve the goal of building a balanced and diversified economy, the development of the IT sector is a central focus. The government is investing in a fiber-optic network, expanding 4G and 5G coverage, and developing data centers to meet the growing demand for digital services. Start-ups in the IT sector receive strong state support, and innovation hubs and business incubators are being established. Investments are also directed towards research and development, and the education



of local talent. By 2030, the kingdom aims to become a regional hub for technology and start-ups.

Another key aspect of Saudi Arabia's economic transformation is the national biotechnology strategy. The goal is to establish a leading biotechnology hub in the Middle East by 2030. Biotech has become a major investment priority, with ambitions including the development of cell and microorganism-based production, vaccine manufacturing for the region, genomic research and its applications in medical diagnostics, and the production of biological and biosimilar drugs.

An example of the actions taken under Vision 2030 is the launch of a special application for state-citizen interactions, similar to Poland's mObywatel app. This application facilitates both personal services (such as issuing driver's licenses and registering children) and business services (like company registration). The digitization of government services aims to streamline bureaucratic processes and enhance state transparency. Importantly, the app is designed for both Saudi citizens and foreigners conducting business or residing in the kingdom, significantly reducing bureaucratic procedures.

The program also includes ambitious targets for increasing the private sector's contribution to the economy (to 65% of GDP by 2030), boosting direct investments, expanding non-energy exports (from 16% to 50% by 2030), and reducing the unemployment rate to 7%. Achieving these goals will involve investments from the Public Investment Fund (PIF), large Saudi companies, and foreign investments. The government plans to raise the investment rate to an impressive 30% by 2030.

To support the goals outlined in Vision 2030's National Investment Strategy, several specialized programs are in place, including: the Public Investment Fund Program, the National Industrial and Logistics Development Program, the Privatization Program, and the Financial Sector Development Program. The strategy also



envisions the creation of special economic zones with competitive regulations and incentives to attract investments in priority sectors and the relocation of strategic supply chains to Saudi Arabia.

New Energy Sources

Energy transformation is a central element of the Vision 2030 plan. By 2030, the kingdom aims to meet 50% of its electricity needs from renewable energy sources (RES), with the remaining 50% coming from natural gas. This represents a significant shift from the current energy mix, where in 2023, natural gas accounts for nearly 59% of the electricity generation, over 41% comes from oil, and RES contribute only 0.3%. The planned changes will thus entirely eliminate the use of oil for domestic energy needs and reduce reliance on natural gas.

To achieve these objectives, the government is investing heavily in renewable energy, specifically solar and wind power. The Ministry of Energy plans to allocate approximately \$300 billion to RES projects by 2030. A notable player in the energy and water sector is ACWA Power, which has formed a strategic partnership with the Public Investment Fund (PIF) for RES projects totaling 40 GW. This includes the development of the Sudair Solar PV project, expected to become one of the largest photovoltaic power plants globally with a targeted installed capacity of 1.5 GW. Investments are also being made in transmission networks to support the integration of RES. Additionally, Saudi Electric Company, which manages power plants and accounts for 66% of the kingdom's total power capacity, aims to achieve net-zero CO₂ emissions by 2050. Furthermore, the kingdom plans to commission a nuclear power plant by 2040.

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Sudair Solar PV Power Plant

These efforts align with the ruling authorities' awareness of the significant global energy transformation currently underway, marking the beginning of the end of the hydrocarbon era and highlighting the climate crisis. The government's initiatives in renewable energy are aimed at achieving two primary objectives. Firstly, by maximizing oil exports in the short term and freeing up substantial quantities of oil from domestic consumption, the state intends to generate additional revenue. This extra income is expected to finance the kingdom's economic transformation. Secondly, the rapid shift towards renewable energy will enable Saudi Arabia to contribute to the fight against global warming and climate change.



The authorities recognize the potential in renewable energy sources. Leveraging their deep understanding of energy markets, they plan to transition from hydrocarbon production to renewable energy in the long term. Saudi Arabia is particularly focused on establishing a foothold in emerging areas of RES technology, such as green and blue hydrogen and ammonia. The Neom Green Hydrogen Project exemplifies this strategy, with ambitions to produce 600 tons of pure hydrogen daily and 1.2 million tons of green ammonia annually by 2026. This project aims to supply energy to the futuristic city of Neom, making it climate-neutral.

Saudi Aramco is heavily involved in advancing hydrogen technologies, having made substantial investments through the Aramco Blue Hydrogen Project. The goal is to achieve blue ammonia production capacity of 11 million tons by 2030, with commercial production commencing in 2020. Concurrently, significant resources are being invested in research and development to advance technology and reduce production costs. Currently, hydrogen derived from ammonia is three times more expensive than energy from oil.

Development of Tourism and Entertainment Sectors

Saudi Arabia is focusing on developing both pilgrimage tourism and other types of tourism as part of its Vision 2030 plan. On one hand, the kingdom aims to enhance its appeal to Muslim pilgrims from around the world. On the other hand, it is preparing to offer new tourism experiences by opening up previously inaccessible locations, such as AlUla. Located in the northwest of the kingdom, AlUla is part of the ancient Nabatean Kingdom, alongside the famous Petra in Jordan.

The government plans to develop mass tourism along the previously restricted coastline of the Red Sea. This region benefits from a long coastline, extensive coral



reefs, and a favorable climate. To support tourism in this area, several projects are underway, including investments in hotels, resorts, cities, and islands.

The most notable project, symbolizing the changes under Vision 2030, is NEOM—a massive development that includes at least 15 mega-projects, such as The Line, Oxagon, and the Trojena ski resort. NEOM spans 26,000 square kilometers and is funded by the Public Investment Fund (PIF) and private investors. There are also considerations for listing NEOM on the stock exchange to attract additional funding. Additionally, the Red Sea Project is a distinct investment initiative separate from NEOM.

End of the Rentier State

Saudi Arabia has also undertaken reforms to move away from its traditional rentier state model, reducing its clientelist nature. One significant change was the introduction of VAT, which had not previously existed. Initially set at 5% in 2018, the VAT rate was increased to 15% during the COVID-19 pandemic. This tax now applies to nearly all goods and services in the kingdom, including gasoline, food, real estate sales, and private healthcare.

This reform has enabled the government to secure a steady stream of non-oil revenue. Fuel prices, previously symbolically low, have also been increased (in 2015, gasoline cost approximately USD 0.16 per liter; it now costs nearly USD 0.70 per liter).

Attempts were made to marketize the price of drinking water, but due to significant public dissatisfaction, some of these reforms have been rolled back. In 2016 and 2018, the government raised prices for energy products and services. The cost of gasoline, electricity, desalinated water, and natural gas has risen from



unrealistically low levels to those closer to global market rates. Labor market reforms have imposed taxes on expatriate workers and encouraged Saudis to move into the private sector.

Economic Risk Factors

It is important to assess the key risk factors associated with the economic aspects of Vision 2030. A primary concern is the investment front and the decision-making process. The state is implementing the vision of the Crown Prince, but it is crucial to question whether this program reflects the views and ambitions of the entire society.

Many Saudis view Vision 2030 as a guarantee of a better future. However, some are apprehensive, fearing that the investment directions and their scale might be misguided. They argue that the program should have a different focus, with more resources allocated to areas such as education or housing, given the severe housing crisis for young people.

The kingdom has committed all its liquid assets to modernization. Even with its significant holding of over 90% of Saudi Aramco shares as a form of financial insurance, the scale of investment is enormous. Should the transformation fail, Saudi Arabia risks losing the capital accumulated over decades. A major red flag for the success of the transformation is the Riyadh Metro—a large infrastructure project that involves six lines totaling 176 kilometers. Construction began in 2012, with the plan to complete it by 2021. However, it is still not operational, and testing continues. Similarly, investments in developing the tourism infrastructure along the Red Sea coast face risks from ongoing regional instability.



Conclusion and Recommendations

Saudi Arabia is undergoing a profound economic transformation. The country is boldly advancing into the 21st century with an ambitious program, determined leadership, and virtually unlimited resources. However, Saudi Arabia remains relatively unknown in Poland, where it is often misunderstood through pervasive stereotypes.

It is crucial to address this. Saudi Arabia is in the early stages of its major transformation. The country is, to put it mildly, "under construction," and the scale of its investments is impressive. It is important to recognize that investment areas present opportunities for collaboration, trade, and partnership. Many major Western companies are already establishing themselves in the kingdom, entering and capturing this market.

Saudi Arabia offers Poland opportunities to engage in new economic sectors. Today, it is not only about exporting (primarily food) but also about exploring markets in IT, biotechnology and pharmaceuticals, the HORECA sector, public transport, construction, and services.

The Saudi market, while challenging in its current early phase of transformation, remains accessible. The kingdom continues to seek international partners for trade and investment. As time progresses, the market will become significantly more competitive, leading to higher entry costs. Therefore, timing is critical. Poland currently enjoys a high profile in Saudi Arabia, with Saudis showing keen interest in Polish cooperation. This favorable status—if not actively engaged by Poland—will not last indefinitely. It is essential to seize this opportunity to expand into the Saudi market or to start collaborations in new fields.



Discussions held in Riyadh by a delegation from the Center for International Relations with experts from leading Saudi research and analytical centers confirmed the significance Saudi Arabia places on its relationship with Poland. This was underscored by a recent royal decree establishing a Coordination Committee with Poland, the highest-ranking bilateral institution in relations with top Western partners. This not only strengthens our strategic energy partnership (as we import 50% of our oil from Saudi Arabia) but also opens up possibilities for expanding into other areas such as security, defense, investment, financial cooperation, and reducing the trade deficit created by oil purchases. A comprehensive action plan, including cooperation with other Gulf Arab countries, will be necessary to achieve these goals.

The development of bilateral relations is closely tied to the progress and success of Saudi Vision 2030, Poland's involvement in it, and economic ambitions extending beyond this timeframe. It is therefore advisable to closely examine this topic, focusing on specific projects and economic realities, as well as historical factors influencing the implementation of current plans.

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