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Saudi Arabia Issues 2017 Budget, Projects Major Deficit Reduction

WASHINGTON [Dec. 22, 2016] – The Custodian of the Two Holy Mosques King Salman bin Abdulaziz issued today a royal decree outlining Saudi Arabia's 2017 budget. The 2017 budget is estimated to reach SAR 890 billion (\$237.3), an 8 percent increase from 2016, and is projected to reflect a record 33 percent decrease in the Kingdom's national deficit.

"Our economy is firm and it has sufficient strength to cope with the current economic and financial challenges," said King Salman. "We have sought through this budget and its programs to improve the efficiency of capital and operational expenditures in the state, strengthen the situation of public finances, enhance their sustainability, give priority to developmental and service projects and programs that serve citizens directly, contribute to activating the role of the private sector and increase its contribution to the Gross Domestic Product."

In reaching these goals, the 2017 budget expenditures will focus primarily on the following key sectors:

- **Education:** SAR 200 billion (\$53.3 billion); This covers public education, higher education and training.
- **Military:** SAR 191 billion (\$51 billion); This will support and expand the Kingdom's military capabilities.
- **Economic Resources and General Programs:** SAR 155 billion (\$41.3 billion); Among the key projects included is the expansion of the Grand Mosque.
- **Health and Social Development:** SAR 120 billion (\$32 billion); This will enable the construction and subsequent equipping of healthcare centers. 38 new hospitals are already in the process of being built.
- **Security and Regional Administration:** SAR 97 billion (\$25.8 billion); The establishment of naval bases for border guards will be among the new projects this budget will facilitate.
- **Municipality Services:** SAR 55 billion (\$14.6 billion); This includes the Ministry of Municipal and Rural Affairs and municipalities.
- **Infrastructure and Transport:** SAR 52 billion (\$13.8 billion); This will go toward building roads, ports, railway, airports, postal services and developing industrial cities.

- **National Transformation Plan:** SAR 42 billion (\$1.1 billion); This will cover the costs of the NTP initiatives in 2017.
- **Public Administration:** SAR 27 billion (\$72 billion); This includes projects, programs and 46 new initiatives.

Revenue is projected to reach SAR 692 billion (\$184.5 billion) in 2017, a 31 percent increase from initial projections. Oil revenues are expected to increase by 46 percent, and non-oil revenues are estimated to grow by 6.5 percent. Moreover, the budget deficit is expected to reach SAR 198 billion in 2017, reflecting 7.7 percent of the GDP. Combined, these efforts will move the Kingdom closer to its Vision 2030 goal of balancing the budget by 2020.

Saudi Arabia is a member of the G20 and ranks as the 29th most competitive economy in the world, according to World Economic Forum's 2016-2017 Global Competitiveness Report.

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Saudi Foreign Minister: The Multi-Faceted U.S.-Saudi Relationship Remains Strong

WASHINGTON [Jan. 24, 2017] – During a news conference in Riyadh today, Saudi Foreign Minister Adel bin Ahmed Al-Jubeir reiterated the importance of the multi-faceted U.S.-Saudi relationship. Minister Al-Jubeir discussed the long-standing ties between Saudi Arabia and the United States in the fields of international security and counterterrorism, economics and investment, and people-to-people cultural exchanges.

Minister Al-Jubeir stated that Saudi Arabia looks forward to working with the new U.S. administration led by President Donald Trump. He explained that the Kingdom is largely in accord with President Trump's stated policies, including containing Iran, defeating extremists such as Daesh (ISIS) and restoring the U.S. presence in the world.

"We are very, very optimistic about the Trump administration. And on working closely with it to deal with the many challenges, not only in our region, but in the world," said Minister Al-Jubeir.

VIDEO: <http://bit.ly/2j2jRB8>

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**Strengthening U.S. Ties, Holding Iran to Account Are Among Priorities for Saudi Arabia,
Says Foreign Minister**

WASHINGTON [Jan. 18, 2017] – Speaking at the World Economic Forum in Davos, Saudi Foreign Minister Adel bin Ahmed Al-Jubeir underscored the strength of Saudi-US relations, addressing continued and expanded areas of cooperation.

“The U.S. and Saudi Arabia have had a historic strategic partnership, if not alliance, since World War II; that relationship continues. We expect it to broaden and deepen and grow stronger. Our interests are aligned when it comes to the issues of the region,” said Minister Al-Jubeir. “We have very, very strong people-to-people relationships with the U.S., and I expect that this will continue.”

Minister Al-Jubeir said that Iran must be held accountable for its support of terrorism, violation of ballistic missile arrangements and for its interference in the affairs of the countries in the region. “Iran has been single-handedly the most important supporter of terrorism in the region. Iran has supported, created and supported Hezbollah. Iran has harbored terrorists,” said the foreign minister. “Virtually every country in the world has been attacked by Al-Qaeda and Daesh (ISIS) except Iran. Why?”

On the Israeli-Palestinian peace talks, Minister Al-Jubeir stressed that the Arab Peace Initiative remains on the table. “Our hope is that there will be enough courage and enough political will on both sides to be able to move to settling this longest conflict in our region,” he said.

In response to a question about the Justice Against Sponsors of Terrorism Act (JASTA), Minister Al-Jubeir noted the legislation has undercut the foundation of sovereign immunity, turning “the international order into the law of the jungle.”

“Our hope is that wisdom will prevail and the Congress will do the right thing and make the adjustments,” the foreign minister added. “The country that has the most to lose from dilution of sovereign immunities is the United States itself. And American officials know this. Because America has the largest footprint in the world, they operate all over the world. They’re fighting wars all over the world. They provide weapons to countries all over the world. If that principle is eroded, then the US could be sued in virtually every country in the world.”

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