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## **Indian businesses set sights on Saudi Arabia for increased trade and investment: HSBC report**

- *New HSBC report shows International businesses are turning to Saudi Arabia amidst global uncertainties*
- *85% of Indian businesses see Saudi Arabia as an attractive destination for trade and investment*

Indian business leaders are showing a strong intent to increasing trade and investment with Saudi Arabia. This aligns with the Kingdom's Vision 2030 plan, which aims to build a resilient, stable economy with attractive growth opportunities.

*HSBC New Networks of Capital: Saudi Arabia* reveals Indian businesses are increasingly viewing Saudi as a reliable partner. 85% of Indian businesses – the highest among surveyed markets– see Saudi Arabia as a more attractive destination for trade and investment amidst global uncertainties. 78% of Indian businesses are planning to increase investments in Saudi Arabia in the next six months – representing the highest level of commitment among any market outside the Middle East. Looking ahead over the next five years, this figure is expected to rise to 88%.

The report surveyed 4000 business decision makers with international operations, each generating annual revenues of US\$50 million to \$500 million, uncovering insights into the evolving trade and investment links between Saudi Arabia and eight major global markets, including UK, Hong Kong, Mainland China, USA, India, Germany, UAE, and Egypt. Responses were also drawn in-market, from Saudi Arabia.

Bilateral trade ties between India and Saudi Arabia have steadily grown over the years. India is the 2nd largest trade partner of Saudi Arabia while Saudi Arabia is the 5th largest trading partner of India. In FY 2024-25, bilateral trade stood at USD 41.88 billion, with Indian exports at USD 11.76 billion and imports at USD 30.12 billion.<sup>1</sup>

Survey respondents from India highlight Saudi Arabia's growing economy (60%), economic stability (56%), and business-friendly policies (51%) as top reasons to do business in the Kingdom.

Consistent with Vision 2030's plans to diversify the Saudi Arabian economy, the survey identified energy transition, technology and innovation as compelling investment themes. 91% of international businesses view Saudi Arabia's energy transition as a key investment

<sup>1</sup> [India-Saudi Bilateral Relations | Embassy of India, Riyadh, Saudi Arabia](#)

<sup>2</sup> [India and Saudi Arabia: Shaping a shared future together | Arab News](#)

attraction, with this sentiment being highest in the MENAT region (98%) and in India (96%), reflecting the clean energy investment flows. Technology (64%) is considered as the most promising area for investment among Indian business leaders.

Indian companies are increasingly investing in Saudi Arabia and involved in major infrastructure and energy projects under Vision 2030. Indian IT and tech firms are contributing to Saudi Arabia's digital transformation, while interest is also growing in areas like healthcare, logistics, mining, and startups.<sup>2</sup>

Indian businesses already investing in the Kingdom rank foreign ownership restrictions (35%) and market competition (35%) as equal top barriers to increasing their investments.

**Selim Kervanci, Chief Executive Officer, Middle East North Africa and Türkiye (MENAT), HSBC Bank Middle East, said:** "HSBC sees incredible potential in the Middle East, and Saudi Arabia is central to that view. Our research indicates increased confidence from international businesses in Saudi Arabia's economic transformation and highlights the Kingdom's unique ability to combine heightened growth prospects with economic stability."

"Vision 2030 is generating momentum right across the Saudi Arabian economy, from design and construction to retail and housing, and the export of renewable energy. For business leaders, these developments underpin the confidence which will drive deepened engagement with the Kingdom's economy."

**Ajay Sharma, Head of Banking, HSBC India, said,** "Indian businesses are increasingly optimistic about investing in Saudi Arabia, reflecting the deepening economic engagement between our nations. The strategic alignment between Saudi Arabia's Vision 2030 and India's Viksit Bharat agenda opens up synergistic opportunities for trade and investment, fostering sustainable growth and shared prosperity."

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**HSBC India**

The Hongkong and Shanghai Banking Corporation Limited in India offers a full range of banking and financial services through 26 branches across 14 cities. HSBC is one of India's leading financial services groups, with around 44,000 employees in its banking, investment banking and capital markets, asset management, insurance, software development and global resourcing operations in the country. It is a leading custodian in India. The Bank is at the forefront in arranging deals for Indian companies investing overseas and foreign investments into the country.

<sup>1</sup> [India-Saudi Bilateral Relations | Embassy of India, Riyadh, Saudi Arabia](#)

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**HSBC Holdings plc**

HSBC Holdings plc, the parent company of HSBC, is headquartered in London. HSBC serves customers worldwide from offices in 57 countries and territories. With assets of US\$3,214bn at 30 June 2025, HSBC is one of the world's largest banking and financial services organisations.

<sup>1</sup> [India-Saudi Bilateral Relations | Embassy of India, Riyadh, Saudi Arabia](#)

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