



وزارة الاستثمار
Ministry of Investment

Performance of Saudi Arabia in Key Economic and Investment Indicators

March 2025



Selected Economic Indicators

Main Economic Indicators (Y-o-Y) unless otherwise stated	2022					2023					2024				
	Q1	Q2	Q3	Q4	Full Y	Q1	Q2	Q3	Q4	Full Y	Q1	Q2	Q3	Q4	Full Y
Nominal GDP (ﷲ Billion)	979	1,088	1,065	1,024	4,157	1,011	978	997	1,017	4,003	1,016	1,023	1,007	1,025	4,070
Nominal GDP (%)	31.4%	40.1%	24.9%	13.4%	26.8%	3.3%	-10.1%	-6.4%	-0.7%	-3.7%	0.4%	4.5%	1.0%	0.8%	1.7%
Real GDP Growth (%)	7.5%	9.1%	8.0%	5.6%	7.5%	3.2%	1.7%	-3.2%	-4.3%	-0.8%	-1.7%	-0.3%	2.8%	4.5%	1.3%
Real Oil Activities	20.1%	22.5%	14.0%	5.3%	15.0%	%0.8	-3.7%	-16.1%	-16.2%	-9.0%	-11.2%	-8.9%	0.05%	3.4%	-4.5%
Real Non-oil Activities	4.0%	6.0%	6.2%	6.2%	5.6%	5.3%	5.1%	3.2%	4.2%	4.4%	3.4%	4.9%	4.3%	4.7%	4.3%
Real Government Activities	4.5%	4.4%	4.6%	5.0%	4.6%	2.8%	0.3%	1.9%	3.1%	2.1%	2.0%	3.6%	3.1%	2.2%	2.6%
Real GDP Growth for Selected Economic Activities (Y-o-Y)															
Construction	3.9%	13.8%	9.4%	9.0%	8.9%	5.1%	2.4%	4.2%	5.4%	4.3%	2.4%	5.7%	4.6%	4.1%	4.2%
Wholesale & Retail Trade, Restaurants & Hotels	5.9%	4.5%	6.1%	6.1%	5.6%	7.9%	7.4%	5.2%	7.5%	7.0%	5.9%	6.8%	5.8%	6.9%	6.4%
Agriculture, Forestry & Fishing	3.1%	3.6%	3.3%	6.4%	4.0%	3.0%	3.6%	4.5%	5.6%	4.1%	4.4%	2.2%	3.4%	3.0%	3.3%
Finance, Insurance, Real Estate & Business Services	5.1%	5.2%	6.7%	6.9%	6.0%	4.1%	1.5%	3.8%	6.0%	3.9%	2.7%	4.9%	4.2%	4.5%	4.1%
Transport, Storage & Communication ⁽¹⁾	0.2%	0.2%	0.8%	5.6%	1.8%	8.2%	9.9%	5.0%	6.4%	7.3%	5.0%	4.6%	4.5%	4.0%	4.5%
Community, Social & Personal Services ⁽²⁾	4.7%	-0.1%	3.4%	5.6%	3.5%	12.4%	13.5%	11.1%	6.6%	10.8%	4.5%	3.1%	3.9%	4.9%	4.1%
Selected Economic Sectors (Y-o-Y) unless otherwise stated															
Real Estate															
Real Estate Price Index (%)	12.2%	16.5%	13.1%	9.1%	12.7%	8.7%	4.9%	2.5%	3.5%	4.9%	1.4%	1.6%	2.6%	3.6%	2.3%
Total Real Estate Loans by Banks (%) ⁽³⁾	27.6%	27.0%	24.2%	20.9%	20.9%	16.6%	14.6%	12.8%	11.5%	11.5%	13.4%	11.4%	13.3%	15.1%	15.1%

According to the GASTAT, Real GDP increased by 1.3% in 2024, due to an increase in non-oil activities by 4.3%, and the government activities by 2.6%.

Most economic activities achieved positive growth in 2024 YoY, as Wholesale & Retail Trade, Restaurants & Hotels achieved the highest growth of 6.4% followed by Transport, Storage & Communication by 4.5%.

The Real Estate Price Index increased by 3.6% in Q4 2024 compared to the same quarter in 2023, influenced by a 3.1% increase in residential sector real estate prices and a 5.0% increase in commercial sector real estate price, increase in agricultural sector prices by 2.8%.

Source: GASTAT, SAMA

- (1) Including Logistics & Technology Services
(2) Including Sports, Tourism & Entertainment sectors
(3) Including Retail and Corporate

Selected Investment Indicators

Investment Indicators (Y-o-Y) unless otherwise stated	2022					2023					2024				
	Q1	Q2	Q3	Q4	Full Y	Q1	Q2	Q3	Q4	Full Y	Q1	Q2	Q3	Q4	Full Y
Nominal Gross Fixed Capital Formation															
Gross Fixed Capital Formation (ﷲ Billion)	232.1	260.7	265.7	265.9	1024.3	294.4	278.9	260.6	282.9	1,116.7	317.6	296.0	279.7	283.0	1,176.3
Gross Fixed Capital Formation growth (%)	20.7%	32.6%	36.3%	25.0%	28.6%	26.8%	7.0%	-1.9%	6.4%	9.0%	7.9%	6.1%	7.4%	0.03%	5.3%
Gross Fixed Capital Formation Government (ﷲ Billion)	15.2	40.9	45.0	50.9	152.0	18.9	42.3	40.3	55.8	157.4	22.3	40.1	41.3	40.6	144.3
Gross Fixed Capital Formation Government growth (%)	1.8%	87.4%	74.4%	11.3%	40.3%	24.4%	3.5%	-10.3%	9.5%	3.5%	17.8%	-5.3%	2.3%	-27.2%	-8.3%
Gross Fixed Capital Formation Non-Government (ﷲ Billion)	216.8	219.8	220.7	214.9	872.2	275.4	236.6	220.2	227.1	959.3	295.2	255.9	238.5	242.4	1,032.0
Gross Fixed Capital Formation Non-Government growth (%)	22.3%	25.7%	30.5%	28.7%	26.7%	27.0%	7.6%	-0.2%	5.7%	10.0%	7.2%	8.2%	8.3%	6.7%	7.9%
Investment Licenses															
Issued Licenses (Number) ⁽¹⁾	1,216	935	929	1,282	4,362	1,636	1,824	2,193	2,888	8,541	3,166	2,730	3,812	4,597	14,305
Issued Licenses growth (%)	155.5%	77.1%	9.3%	31.4%	54.0%	34.5%	95.1%	136.1%	125.3%	95.8%	93.5%	49.7%	73.8%	59.2%	67.5%

The Gross Fixed Capital Formation (GFCF) increased by 5.3% YoY in 2024, as a result of a growth in GFCF of the non-government sector by 7.9%.

In Q4 2024, the number of investment licenses issued by MISA reached 4,597 licenses, a growth of 59.2% YoY (excluding investment licenses issued under the "Tasattur" anti-concealment campaign), The total number of investment licenses issued in 2024 amounted to 14,454 licenses, reflecting the position of Saudi Arabia as an attractive investment destination that offers competitive advantages and provides stable and supportive investment environment for businesses.

Source: MISA, GASTAT.

(1) Excluding investment licenses granted under the "Tasattur".

Historical figures of investment licenses are subject to update according to data dynamics

Labor Market Indicators

Labor Market (%)	2022					2023					2024				
	Q1	Q2	Q3	Q4	Full Y	Q1	Q2	Q3	Q4	Full Y	Q1	Q2	Q3	Q4	Full Y
Unemployment Rate	5.4%	5.1%	4.9%	4.1%	4.1%	4.3%	4.1%	4.2%	3.4%	3.4%	3.5%	3.3%	3.7%	3.5%	3.5%
Saudi Unemployment Rate	10.3%	10.0%	10.2%	8.2%	8.2%	8.7%	8.5%	8.8%	7.8%	7.8%	7.6%	7.1%	7.8%	7.0%	7.0%
Labor force participation rate of the population	63.9%	65.4%	66.3%	66.5%	66.5%	66.9%	66.1%	66.4%	67.0%	67.0%	66.0%	66.2%	66.6%	66.4%	66.4%
Labor force participation rate for Saudis	49.1%	50.8%	51.4%	51.5%	51.5%	51.4%	50.7%	50.8%	50.4%	50.4%	51.4%	50.8%	51.5%	51.1%	51.1%
Employment to population ratio	60.4%	62.1%	63.0%	63.8%	63.8%	64.1%	63.4%	63.5%	64.7%	64.7%	63.7%	64.0%	64.1%	64.0%	64.0%
Employment to population ratio for Saudis	44.1%	45.7%	46.2%	47.2%	47.2%	47.0%	46.4%	46.3%	46.5%	46.5%	47.5%	47.2%	47.4%	47.5%	47.5%

In Q4 2024, the Saudi Unemployment Rate reached **7.0%**, compared to 7.8% in Q3 2024, reaching the Saudi Vision 2030 target.

Total unemployment rate reached **3.5%** in Q4 2024, compared to 3.7% in Q3 2024.

Economic High Frequency Data

Change of Economic Indicators (%) (Y-o-Y)	2024		2025	
	February	Up to February	February	Up to February
Consumer Price Index (CPI)	1.8%	1.7%	2.0%	2.0%
Wholesale Price Index (WPI)	3.1%	3.7%	1.5%	1.2%
Purchasing Managers Index (PMI)	-2.9% ⁽¹⁾	-4.0% ⁽²⁾	1.9% ⁽¹⁾	4.4% ⁽²⁾
Industrial Production Index (IPI)	-9.5% ⁽³⁾	-9.5% ⁽⁴⁾	1.3% ⁽³⁾	1.3% ⁽⁴⁾
Cement Sales	-3.6%	0.02%	13.1%	10.0%
Average Interest Rate Change (3-month SAIBOR)	0.7%	0.01%*	-0.8%	0.06%*
Points of Sale (PoS)	19.9%	15.5%	7.7%	8.0%
SADAD Payments	29.6%	12.4%	12.2%	13.5%
Cash Withdrawals	9.1%	5.4%	-2.7%	0.7%
Money Supply (M3)	10.1%	10.1%	10.1%	10.1%
Time and Saving Deposits	26.2%	26.2%	23.0%	23.0%
Demand Deposits	2.9%	2.9%	9.1%	9.1%
Credit to Private Sector	10.7%	10.7%	13.5%	13.5%
Total Reserves	-4.6%	-4.6%	0.3%	0.3%
Banks Claims on Public Sector	7.5%	7.5%	16.8%	16.8%
Foreign Personal Transfers	-4.5%	-2.7%	37.0%	34.4%
Average Oil Prices	-2.2%	-3.9%	-8.3%	-4.7%
Average Oil Production in Saudi Arabia	-13.0%	-12.9%	-0.6%	-0.5%
Non-oil Exports**	3.2% ⁽³⁾	3.2% ⁽⁴⁾	10.7% ⁽³⁾	10.7% ⁽⁴⁾
Oil Exports	-13.7% ⁽³⁾	-13.7% ⁽⁴⁾	-0.4% ⁽³⁾	-0.4% ⁽⁴⁾
Imports of Goods	1.5% ⁽³⁾	1.5% ⁽⁴⁾	8.3% ⁽³⁾	8.3% ⁽⁴⁾

In February 2025, the Consumer Price Index (CPI) recorded 2.0% compared to February 2024, driven by higher prices of housing, water, electricity, gas, and other fuels by 7.1% the increase in the price of food and beverage by 1.0%, as well as the increase in the prices of personal goods and services by 3.9%.

In March 2025, the Purchasing Managers Index (PMI) reached 58.1 points, up by 1.9% compared to the same period in previous year.

In February 2025, the Points of Sale (PoS) transactions rose by 7.7% YoY, due to an increase in Other Services by 21.2% followed by Clothing and Footwear and Jewelry sector by 13.2% and 10.7% respectively.

In February 2025, the average price of Brent crude oil decreased by 8.3% YoY reaching \$75.0 per barrel.

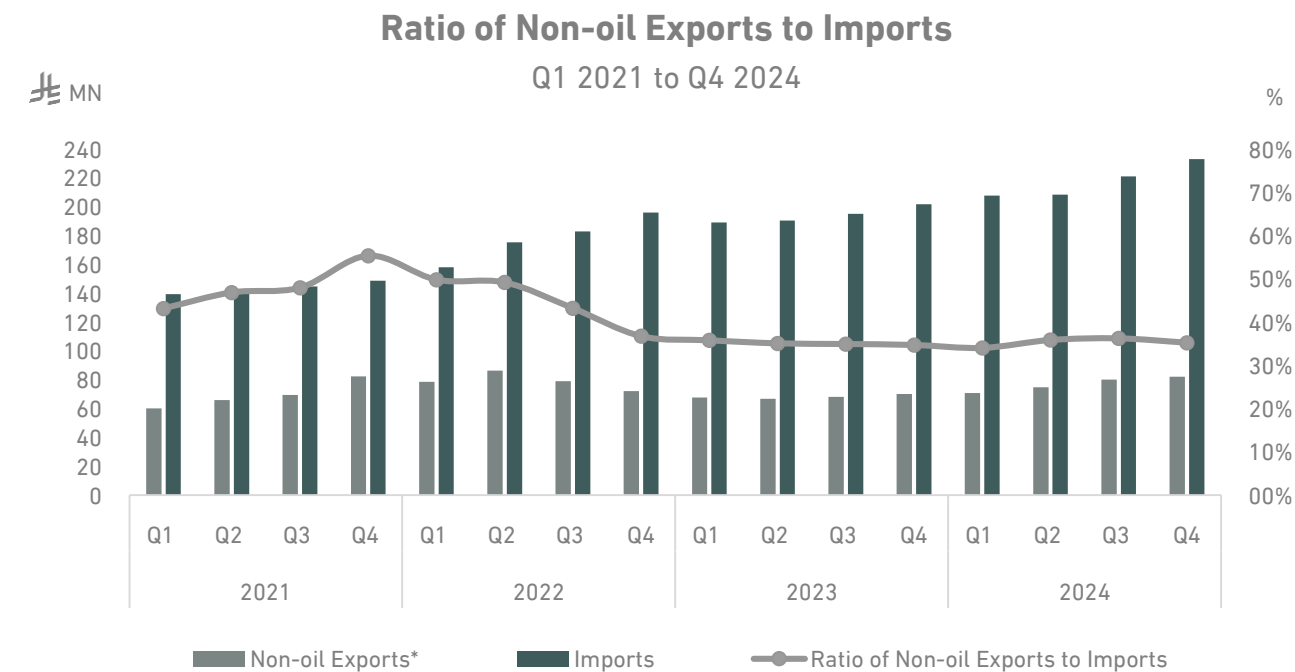
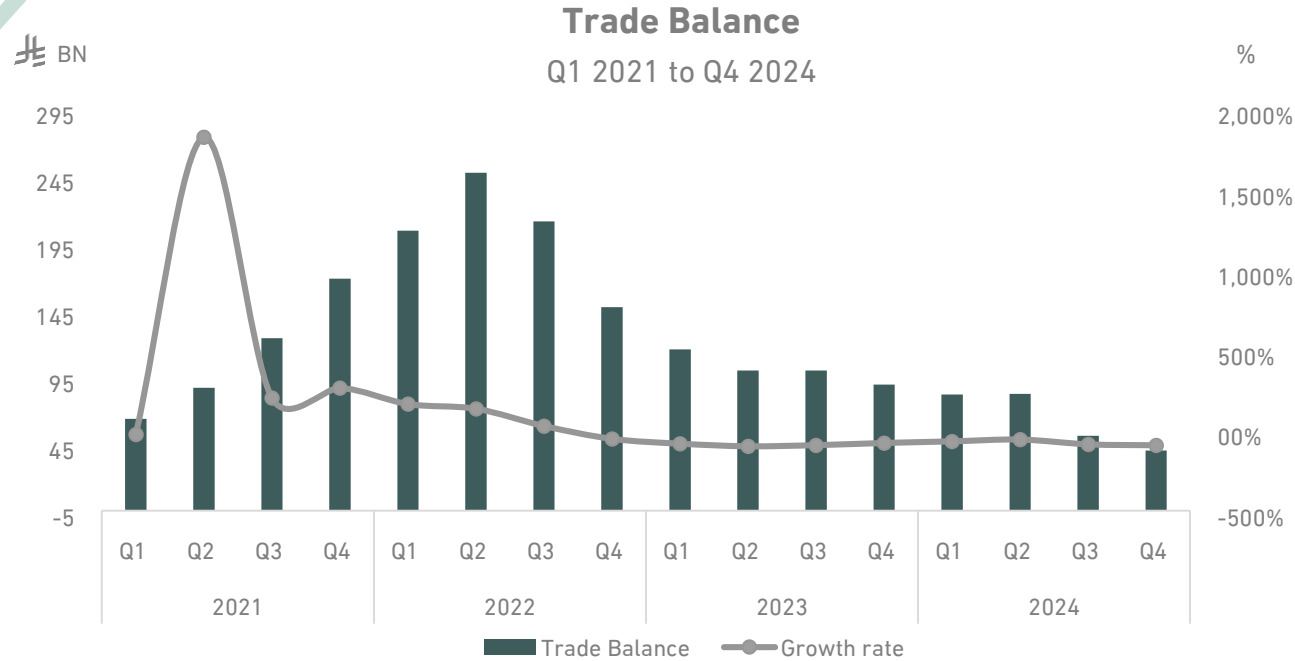
Source: GASTAT, SAMA, IHS Markit, OPEC, Argaam.

*Month over month comparison

**Includes re-export

- (1) March
- (2) Up to March
- (3) January
- (4) Up to January

Selected Economic Indicators

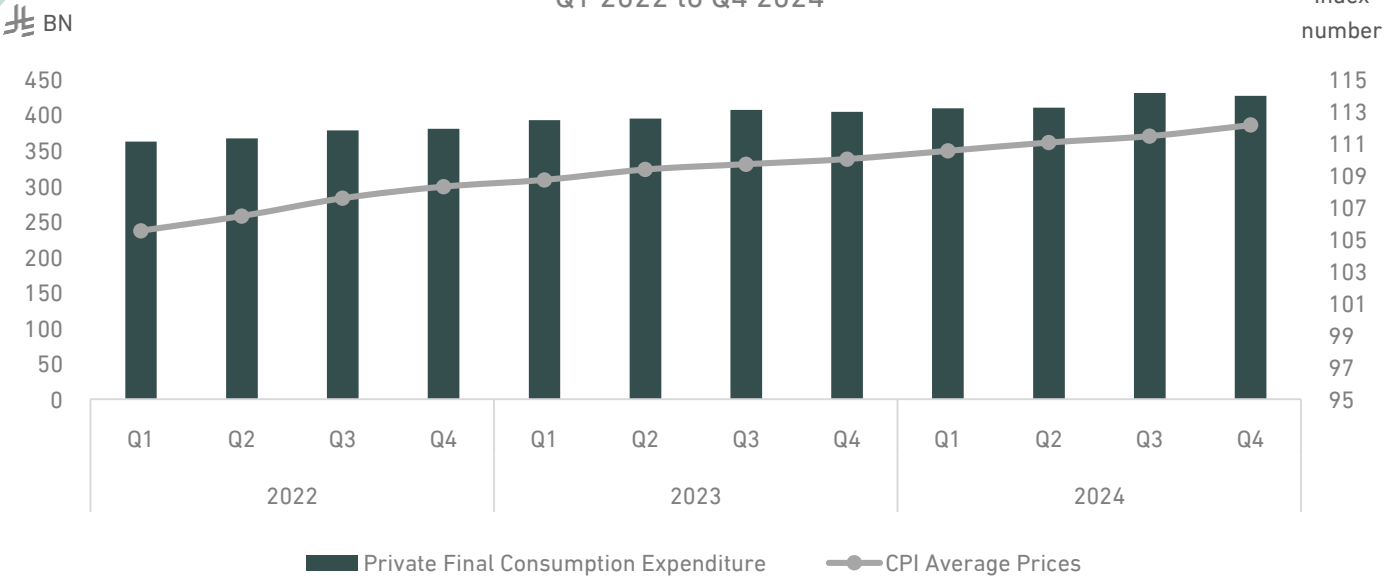


*Include re-exports
Source: GASTAT, SAMA.

Selected Economic Indicators

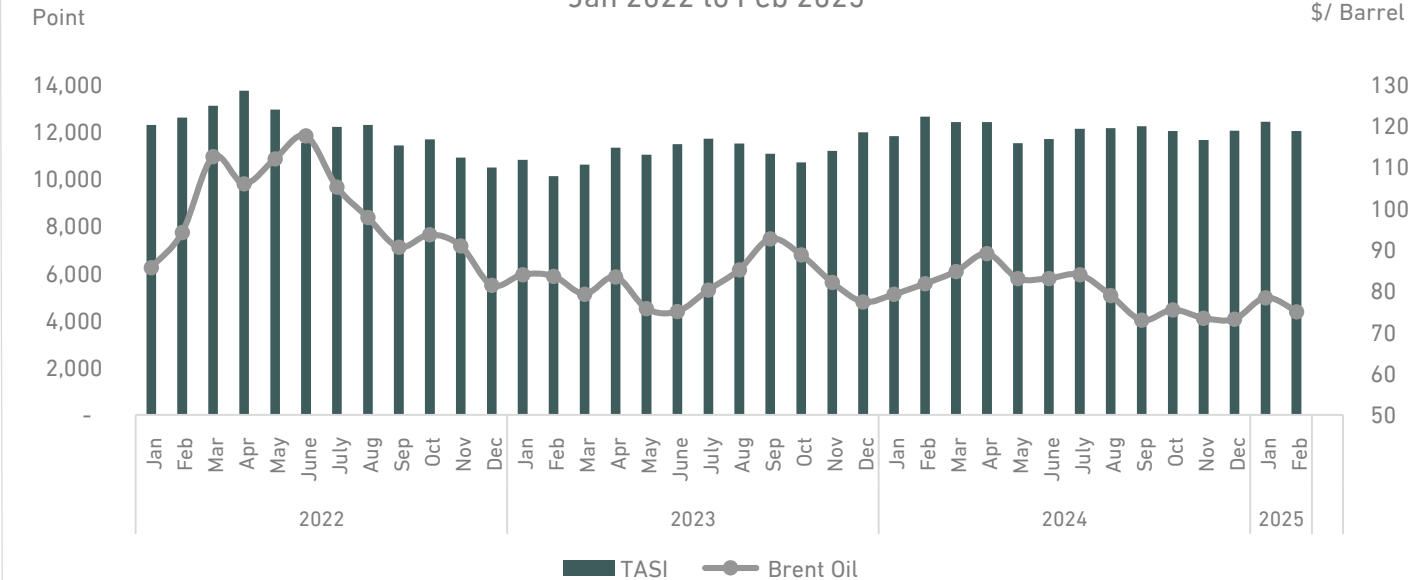
CPI and Private Final Consumption Expenditure

Q1 2022 to Q4 2024



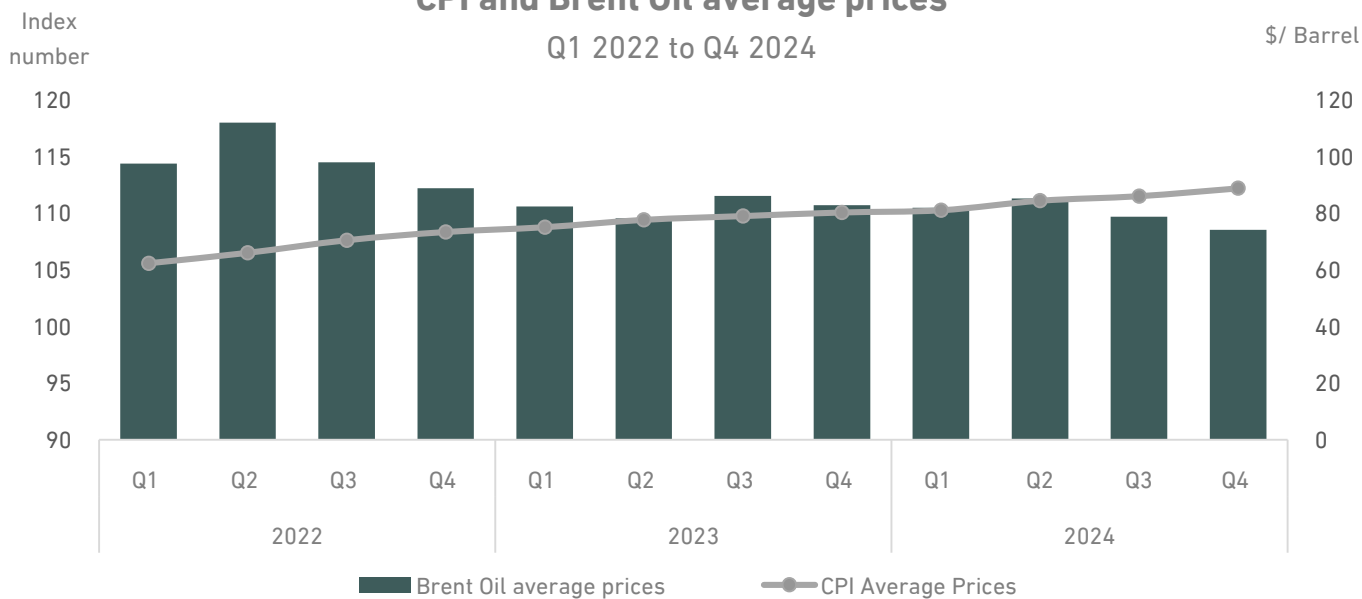
Oil Prices vs. TASI

Jan 2022 to Feb 2025



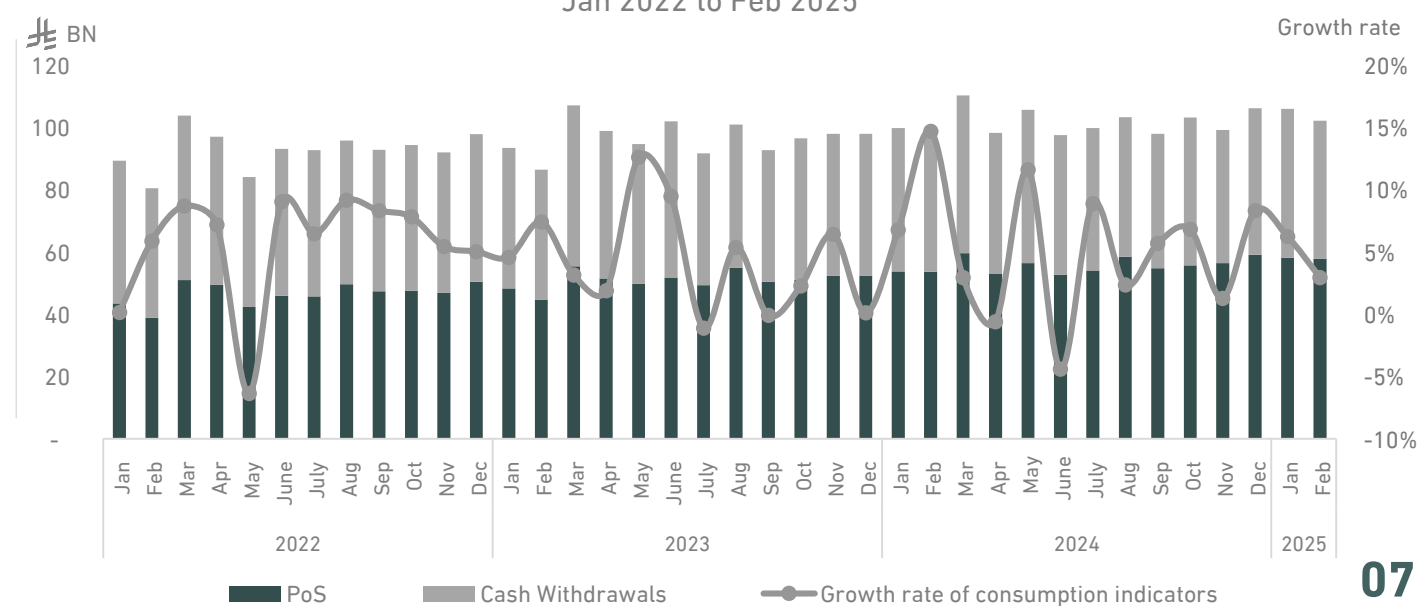
CPI and Brent Oil average prices

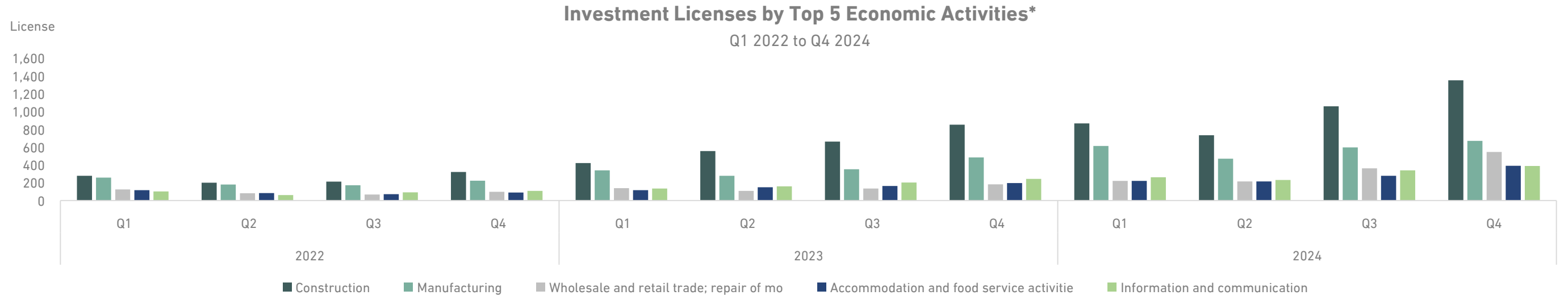
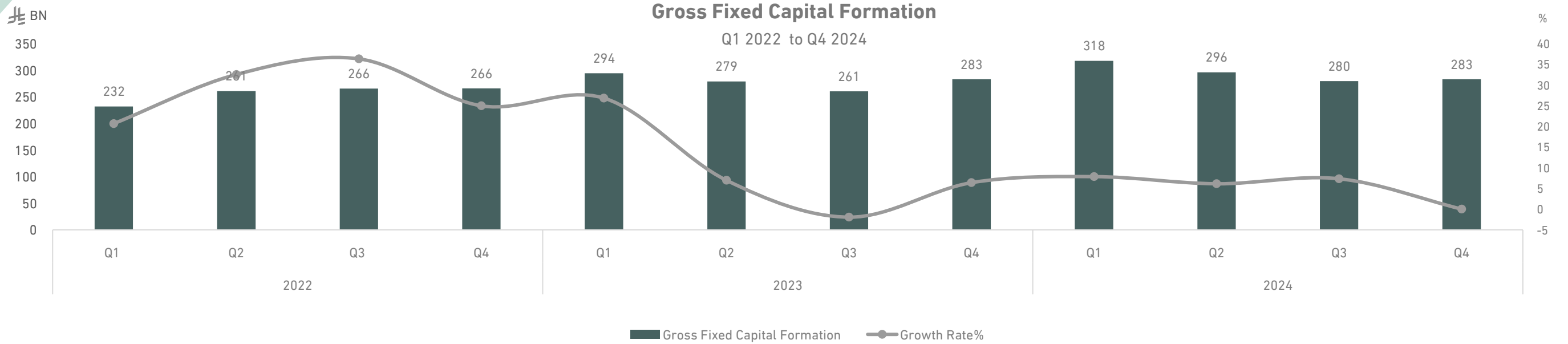
Q1 2022 to Q4 2024



Consumption Indicators

Jan 2022 to Feb 2025





*Excluding investment licenses granted under the "Tasattur".
Source: GASTAT, MISA.

Selected Capital Market Indicators - TASI

Tadawul All Share Index (TASI)

Jan 2022 to Mar 2025



Market Capitalization Value (TASI)

Jan 2022 to Mar 2025



Volume Traded (TASI)

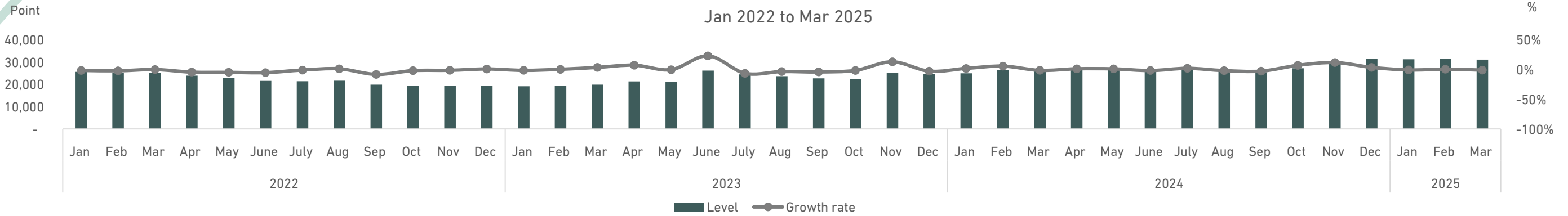
Jan 2022 to Mar 2025



Selected Capital Market Indicators - NOMU

Parallel Market Index (Nomu)

Jan 2022 to Mar 2025



Market Capitalization value (Nomu)

Jan 2022 to Mar 2025



Volume Traded (Nomu)

Jan 2022 to Mar 2025





Disclaimer

The information contained in this report is provided as general and indicative information only. The Ministry does not make any representations or warranties of any kind, express or implied, regarding the completeness, accuracy, reliability, suitability or availability of data, information or related materials contained in this report for any purpose whatsoever other than as general use. The Ministry is not responsible - in any way - towards any party as a result of any decision or action taken or will be taken by that party based on the content of these pages. The Ministry takes no responsibility, either in whole or in part, for any direct or indirect, incidental, consequential or punitive damage, whether special or general. The Ministry also is not responsible for any lost opportunity, loss or damage of any kind arising from these pages.

All texts, analyses and logos displayed on these pages are the property of the Ministry of Investment. Therefore, none of the content of these pages may be copied, printed, or downloaded except for the purpose of personal use or for use within the company or establishment. No part of these pages or the content may be reused, stored in another site, or included in any public or private electronic information retrieval system without the prior written consent of the Ministry of Investment.

For more information

Postal address:
Ministry of Investment
Economic Affairs and Investment Studies Deputyship
P.O. Box 3966, Riyadh 12382
Kingdom of Saudi Arabia

Telephone: +966 (0) 11 506 5777
E-mail: eais@mis.gov.sa

For the latest Reports and Studies issued by MISA, please visit [Economic and Investment Reports on Invest Saudi](#)
For more Economic Indicators and Investment Statistics, please visit [Dashboard and Investment Data on Invest Saudi](#)