



وزارة الاستثمار
Ministry of Investment

استثمر في السعودية
INVEST SAUDI

Performance of Key Economic and Investment Indicators in Saudi Arabia

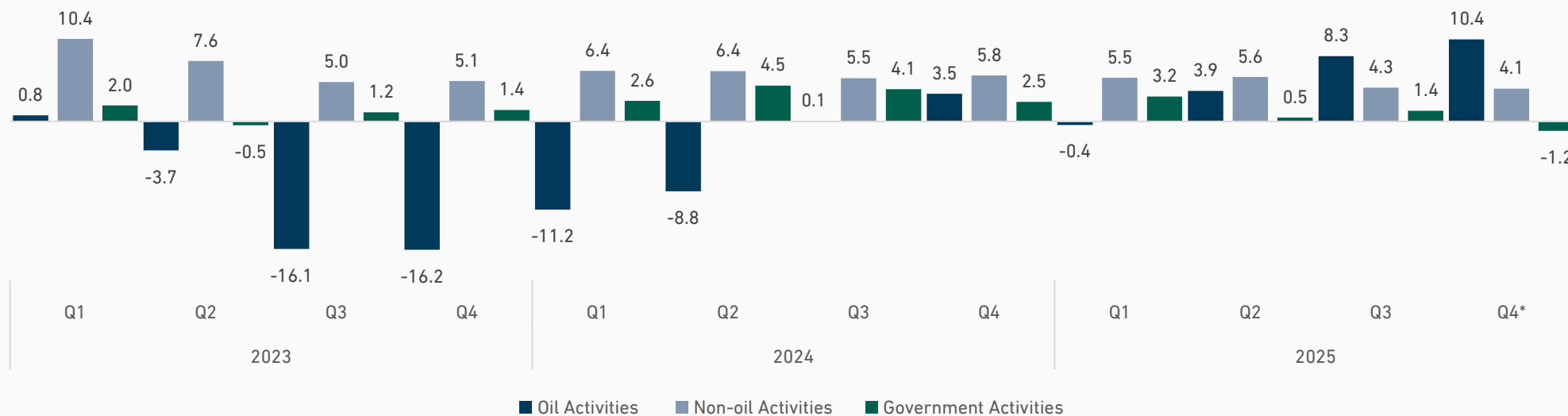
January 2026

Gross Domestic Product

Main Economic Indicators (Y-o-Y, unless otherwise stated)	2023					2024					2025				
	Q1	Q2	Q3	Q4	Full Y	Q1	Q2	Q3	Q4	Full Y	Q1	Q2	Q3	Q4*	Full Y*
Real GDP Growth (%)	5.5%	2.7%	-2.6%	-3.0%	0.5%	0.4%	1.2%	3.9%	5.2%	2.7%	3.7%	4.5%	4.8%	4.9%	4.5%

Real GDP Growth Rate % by Activity

Q1 2023 to Q4 2025



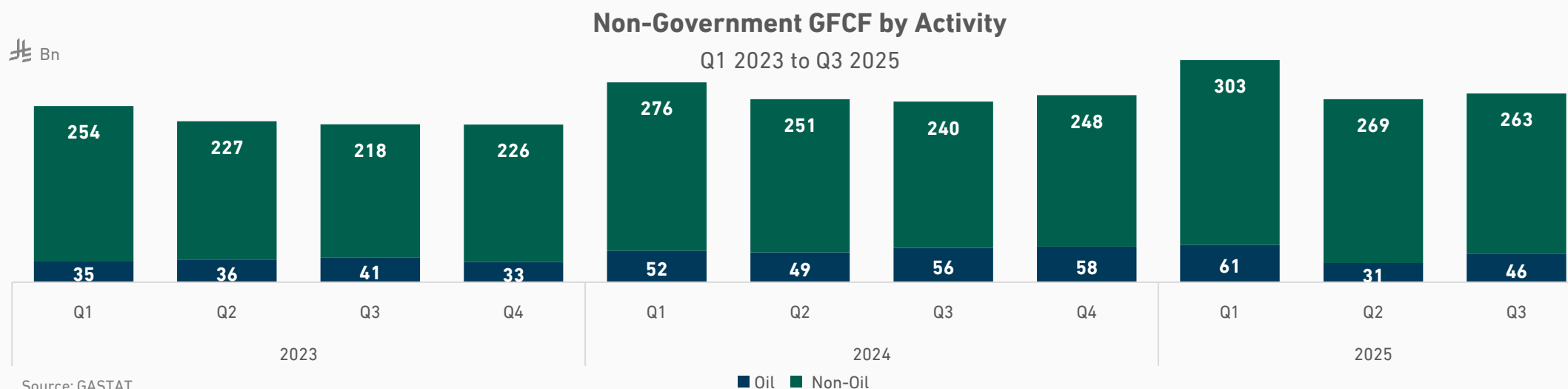
According to flash estimates released by GASTAT, real GDP increased by 4.9% YoY in Q4 2025, driven by growth of 10.4% and 4.1% in oil activities and non-oil activities, respectively. In 2025, real GDP witnessed a robust increase of 4.5% compared to 2024.

Nominal Gross Fixed Capital Formation

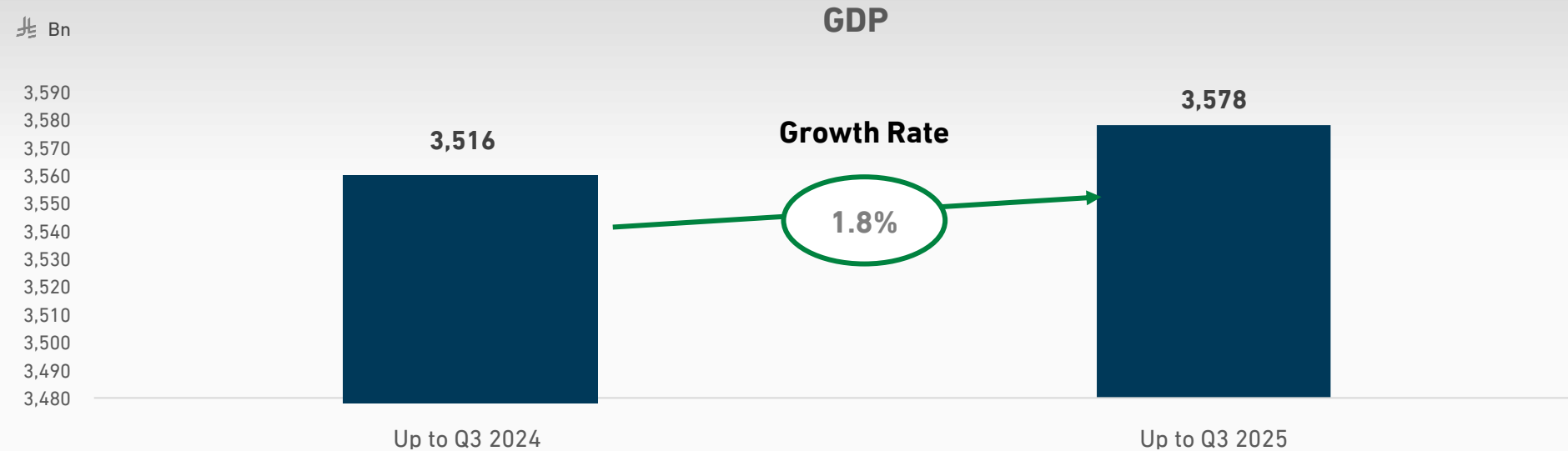
Investment Indicators (Y-o-Y) unless otherwise stated	2023					2024					2025		
	Q1	Q2	Q3	Q4	Full Y	Q1	Q2	Q3	Q4	Full Y	Q1	Q2	Q3
Nominal Gross Fixed Capital Formation (GFCF)													
Gross Fixed Capital Formation (ﷲ Billion)	312.4	321.5	311.8	328.4	1,274.2	359.4	359.5	355.2	366.5	1,440.5	389.1	336.8	357.5
Growth of Gross Fixed Capital Formation (%)	20.6%	12.4%	6.9%	12.6%	12.9%	15.1%	11.8%	13.9%	11.6%	13.1%	8.3%	-6.3%	0.6%
Gross Fixed Capital Formation Government (ﷲ Billion)	23.8	57.7	53.0	69.9	204.3	31.8	59.3	59.3	59.8	210.3	24.9	36.9	48.1
Growth of Fixed Capital Formation Government (%)	51.8%	43.1%	18.6%	36.1%	34.4%	33.7%	2.8%	12.0%	-14.4%	2.9%	-21.7%	-37.8%	-18.9%
Gross Fixed Capital Formation Non-Government (ﷲ Billion)	288.6	263.8	258.9	258.6	1,069.8	327.6	300.1	295.9	306.7	1,230.3	364.2	299.9	309.4
Growth of Gross Fixed Capital Formation Non-Government (%)	18.5%	7.3%	4.8%	7.5%	9.5%	13.5%	13.8%	14.3%	18.6%	15.0%	11.2%	-0.1%	4.6%

Gross Fixed Capital Formation (GFCF) edged higher to nearly 1% in Q3 2025, driven by a 4.6% growth in GFCF from the non-government sector, which accounted for 87% of the GFCF for that period.

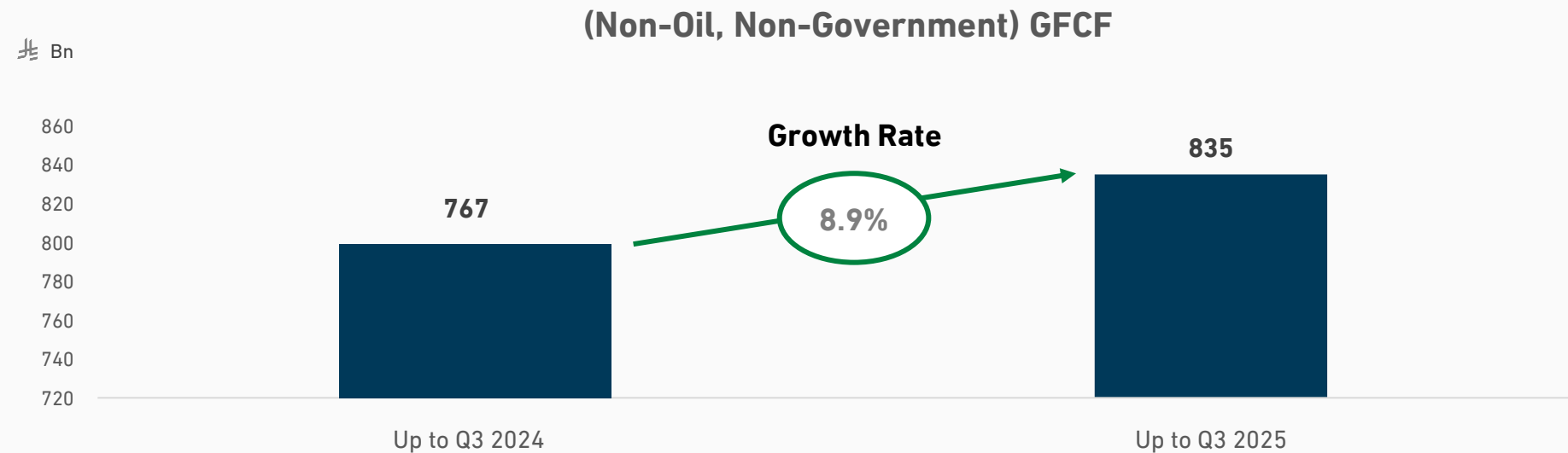
In Q3 2025, the GFCF of the non-oil, non-government sector (the main component of non-governmental fixed capital formation) increased by 9.8%, compared to the same period in the previous year, representing around 85% of the total non-government GFCF.



GDP and GFCF Performance up to End-Q3 2025

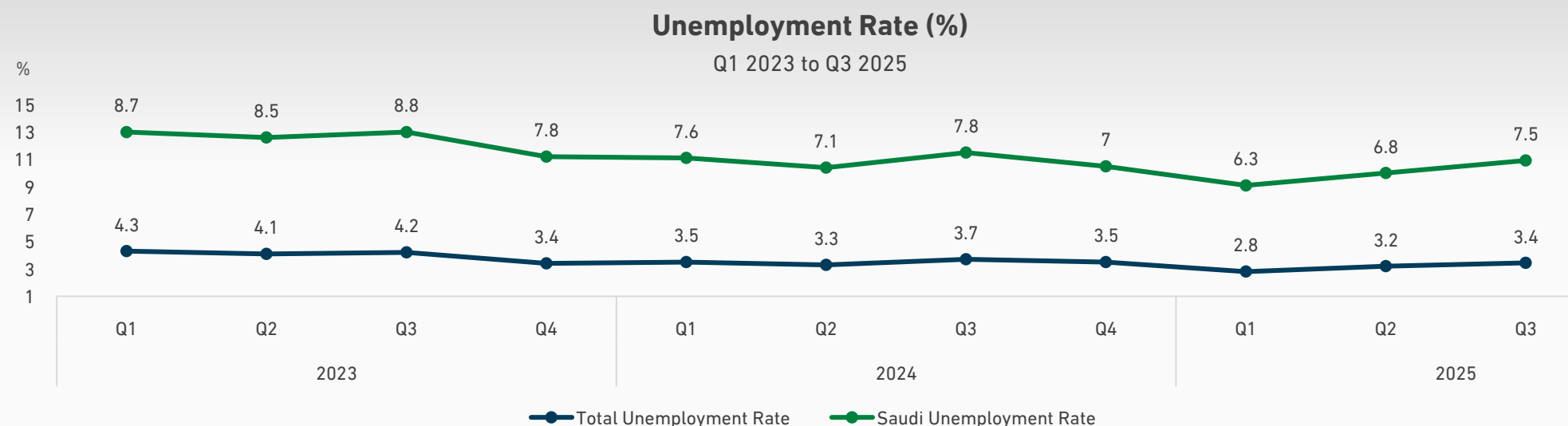


In the first nine months of 2025, nominal GDP grew by 1.8% compared to the first nine months of 2024, primarily due to a 7.0% rise in non-oil activities.



In the first nine months of 2025, Gross Fixed Capital Formation (GFCF) increased by nearly 1% compared to the first nine months of 2024, primarily due to a 9% rise in GFCF (non-oil, non-government).

Labor Market



In Q3 2025, Saudi Arabia's unemployment rate reached 7.5%, compared to 6.8% in Q2 2025.

Total unemployment rate reached 3.4% in Q3 2025, compared to 3.2% in Q2 2025.

Labor Market (%)	2023					2024					2025		
	Q1	Q2	Q3	Q4	Full Y	Q1	Q2	Q3	Q4	Full Y	Q1	Q2	Q3
Labor Force Participation Rate of Saudi Females	35.5%	34.8%	35.4%	35%	35.2%	35.8%	35.4%	36.2%	36%	35.9%	36.3%	34.5%	33.7%
Labor Force Participation Rate of the Population	66.9%	66.1%	66.4%	67.0%	67.0%	66.0%	66.2%	66.6%	66.4%	66.4%	68.2%	67.1%	66.9%
Labor Force Participation Rate Among Saudis	51.4%	50.7%	50.8%	50.4%	50.4%	51.4%	50.8%	51.5%	51.1%	51.1%	51.3%	49.2%	49.0%
Employment-to-Population Ratio	64.1%	63.4%	63.5%	64.7%	64.7%	63.7%	64.0%	64.1%	64.0%	64.0%	66.3%	65.0%	64.6%
Employment-to-Population Ratio for Saudis	47.0%	46.4%	46.3%	46.5%	46.5%	47.5%	47.2%	47.4%	47.5%	47.5%	48.0%	45.9%	45.3%

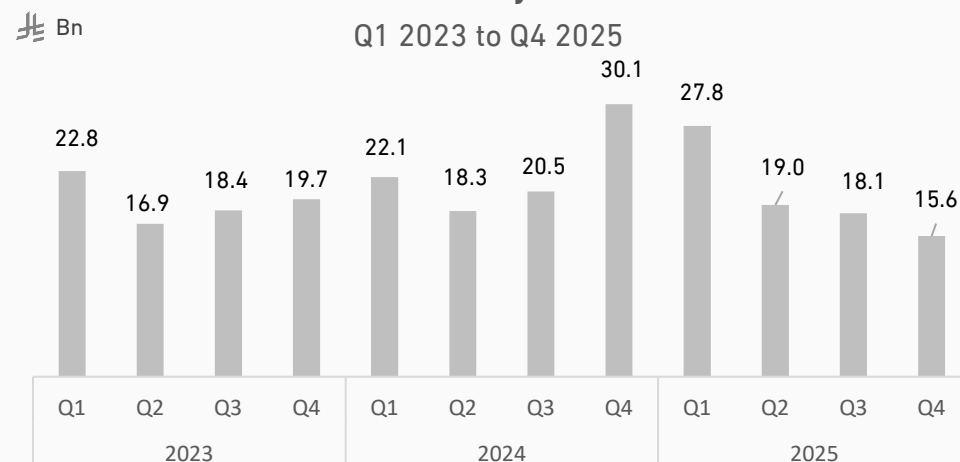
In Q3 2025, the labor force participation rate of Saudi females decreased to 33.7%.

Real Estate Sector

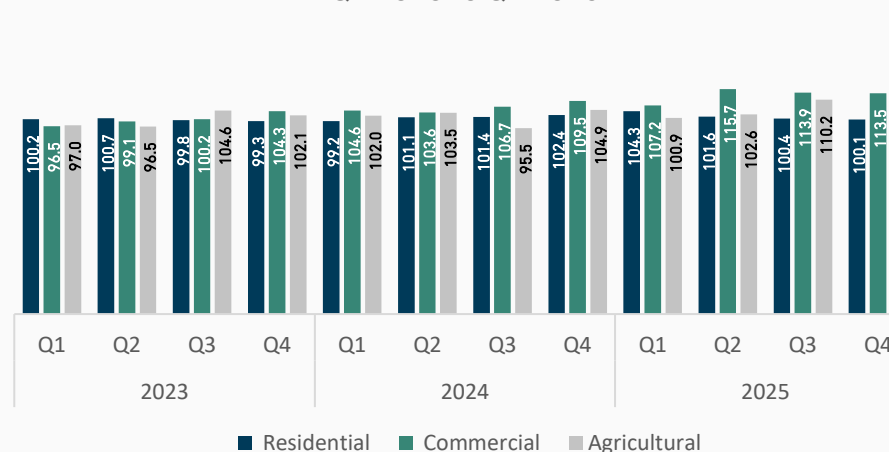
Real Estate (Y-o-Y, unless otherwise stated)	2023					2024					2025			
	Q1	Q2	Q3	Q4	Full Y	Q1	Q2	Q3	Q4	Full Y	Q1	Q2	Q3	Q4
Real Estate Price Index (%)	8.7%	4.9%	2.5%	3.5%	4.9%	1.4%	1.6%	2.6%	3.6%	2.3%	4.3%	3.2%	1.3%	-0.7%
Growth Rate of Real Estate Loans By Banks (%) ⁽¹⁾	16.6%	14.6%	12.8%	11.5%	11.5%	13.4%	11.4%	13.3%	15.1%	15.1%	14.9%	14.5%	10.8%	-

Real Estate Price Index (REPI) decreased by 0.7% in Q4 2025, compared to the same quarter in 2024. This decline was primarily driven by a 2.2% drop in the residential sector, which has the largest influence on the index. Meanwhile, the commercial sector saw a slight moderation in its growth but still maintained a positive trajectory.

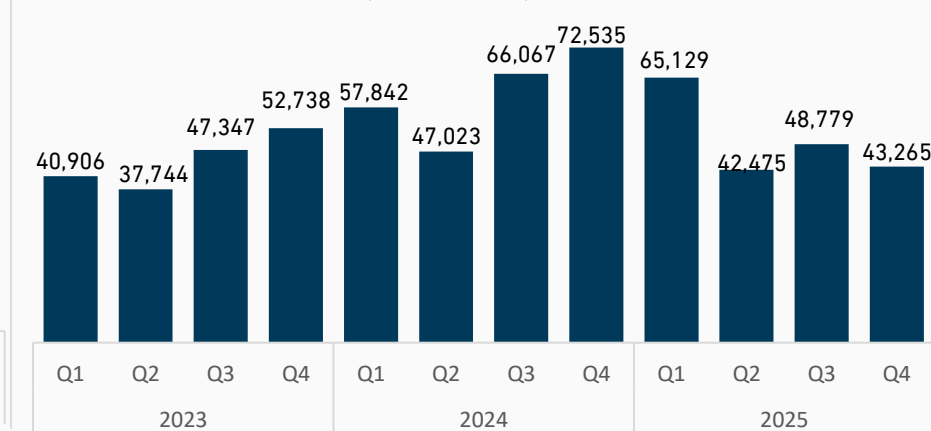
Total Residential New Mortgages Finance Provided by Banks
Q1 2023 to Q4 2025



Real Estate Price Index by Type
Q1 2023 to Q4 2025



Real Estate Transactions
Q1 2023 to Q4 2025



Source: GASTAT, SAMA, MOJ

(1) Including Retail and Corporate

High-Frequency Economic Data

Movements in Economic Indicators (%) (Y-o-Y)	2024		2025	
	December	Up to December	December	Up to December
Consumer Price Index (CPI)	1.4%	1.5%	2.1%	2.0%
Wholesale Price Index (WPI)	1.2%	2.9%	3.1%	2.1%
Purchasing Managers' Index (PMI)	9.2% ⁽¹⁾	9.2% ⁽²⁾	-6.9% ⁽¹⁾	-6.9% ⁽²⁾
Industrial Production Index (IPI)	3.2% ⁽³⁾	-2.7% ⁽⁴⁾	10.4% ⁽³⁾	5.0% ⁽⁴⁾
Cement Sales	19.1%	3.7%	-1.8%	10.0%
Monthly Average Interest Rate Change (3-month SAIBOR)	-0.8%	-0.01%*	-0.6%	-0.08%*
Point of Sale (PoS)	9.0%	8.8%	3.5%	5.8%
SADAD Payments	21.2%	14.2%	8.1%	11.6%
Cash Withdrawals	3.2%	0.7%	-5.7%	-2.8%
Money Supply (M3)	8.8%	8.8%	8.4%	8.4%
Time and Saving Deposits	9.9%	9.9%	23.6%	23.6%
Demand Deposits	9.8%	9.8%	-0.6%	-0.6%
Credit to Private Sector	12.9%	12.9%	10.4%	10.4%
Total Reserve Assets	0.1%	0.1%	5.3%	5.3%
Banks Claims on Public Sector	15.7%	15.7%	14.4%	14.4%
Foreign Personal Transfers	31.7%	13.7%	-0.1%	14.8%
Average Brent Crude Oil Price	-5.4%	-2.9%	-15.7%	-14.6%
Average Oil Production in Saudi Arabia	0.1%	-6.6%	12.7%	5.4%
Non-oil Exports**	20.3% ⁽³⁾	12.5% ⁽⁴⁾	20.7% ⁽³⁾	19.6% ⁽⁴⁾
Oil Exports	-12.3% ⁽³⁾	-9.7% ⁽⁴⁾	5.4% ⁽³⁾	-4.8% ⁽⁴⁾
Imports of Goods	20.0% ⁽³⁾	10.8% ⁽⁴⁾	-0.2% ⁽³⁾	9.4% ⁽⁴⁾

The Consumer Price Index (CPI) recorded an increase of 2.0% in 2025 compared to the previous year, driven by higher prices of housing, water, electricity, gas, and other fuels by 6.1%, as well as increases in food and beverage prices by 1.1%.

In January 2026, the Purchasing Managers' Index (PMI) for the non-oil private sector decreased by 6.9% YoY to reach 56.3 points compared to 60.5 points in January 2025.

In December 2025, the Point of Sale (PoS) increased by 3.5% YoY.

In December 2025, the average price of Brent crude oil decreased by 15.7% YoY, reaching \$61.6 per barrel.

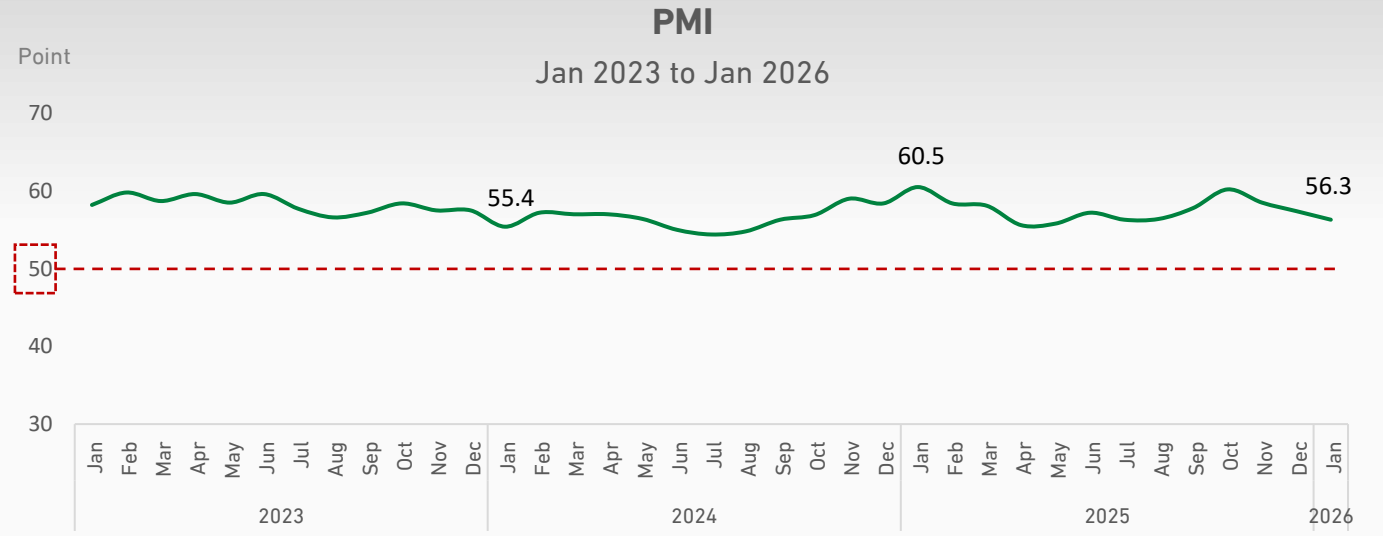
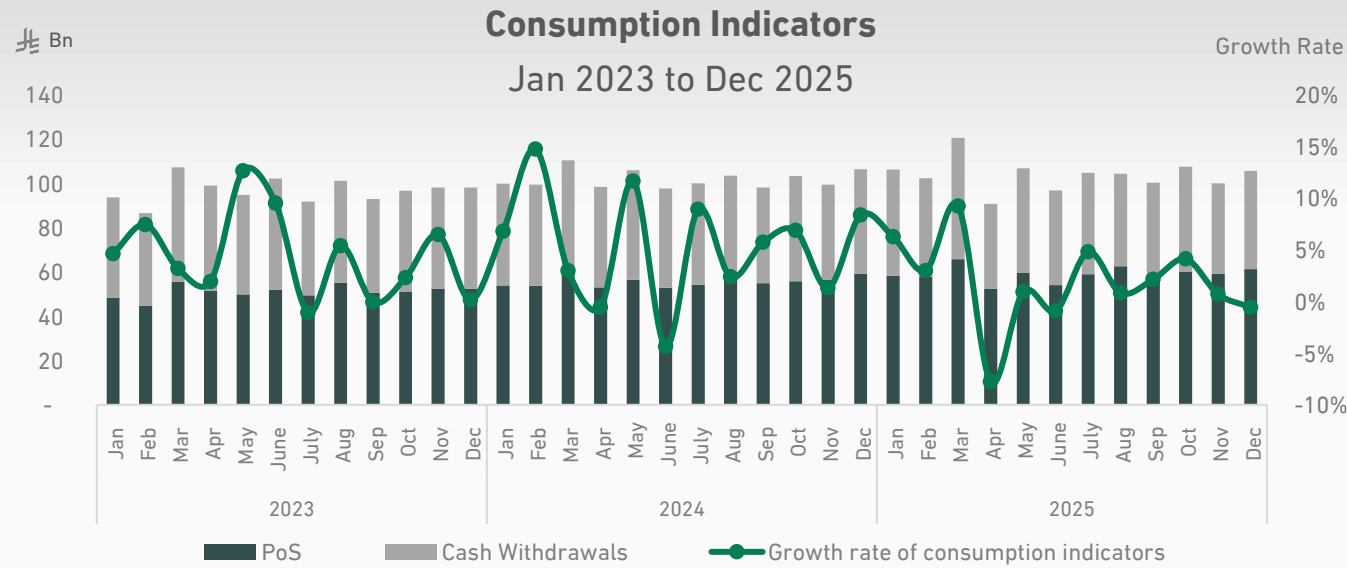
Source: GASTAT, SAMA, Riyadh Bank, OPEC, Argaam.

*MoM comparison

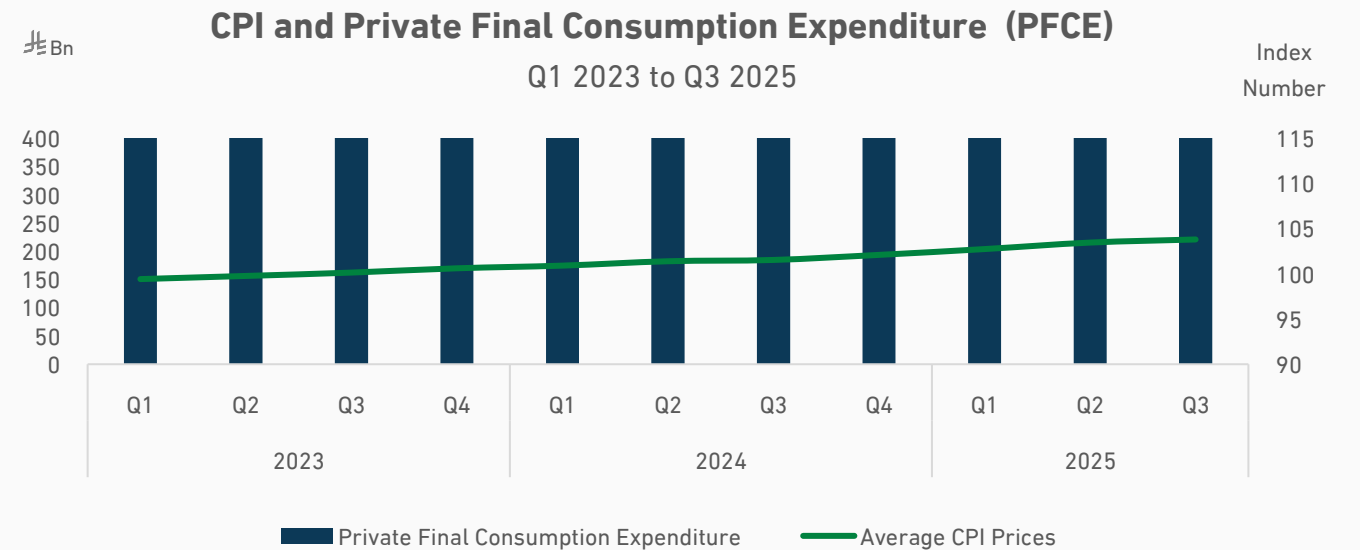
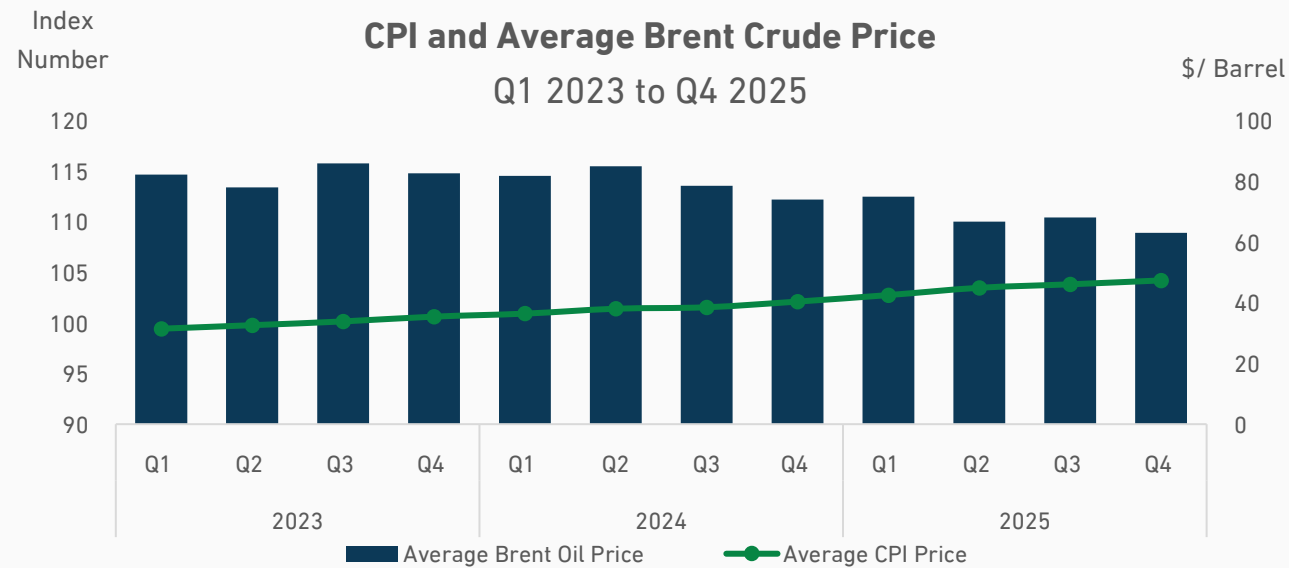
**Includes re-export

(1) January
(2) Up to January
(3) November
(4) Up to November

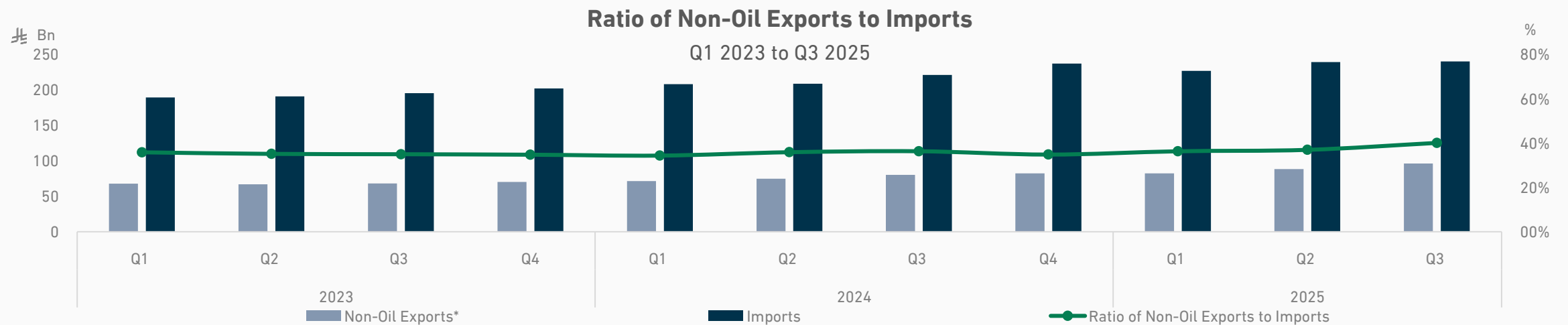
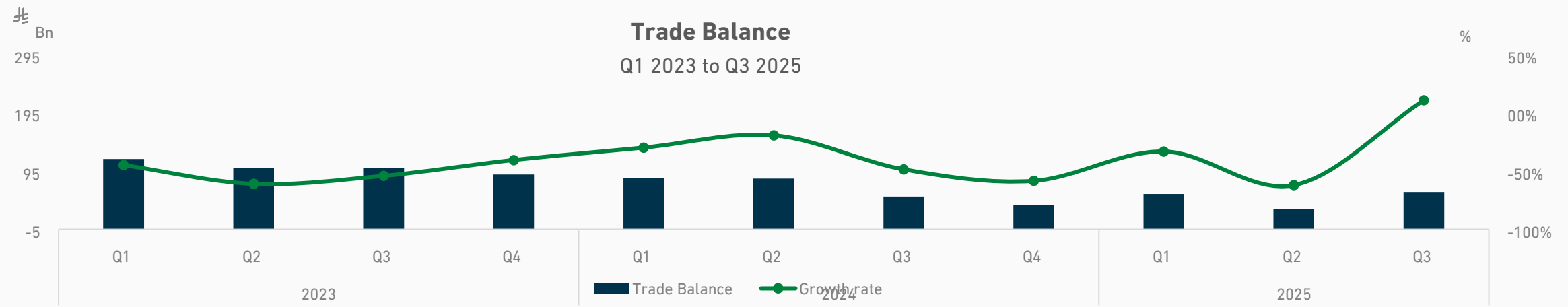
Selected Economic Indicators



*When the PMI index is above 50 it signals an improvement since the previous month



Selected Economic Indicators



*Include re-exports
Source: GASTAT

Selected Capital Market Indicators - TASI

Tadawul All Share Index (TASI)

Jan 2024 to Jan 2026



Market Capitalization (TASI)

Jan 2024 to Jan 2026



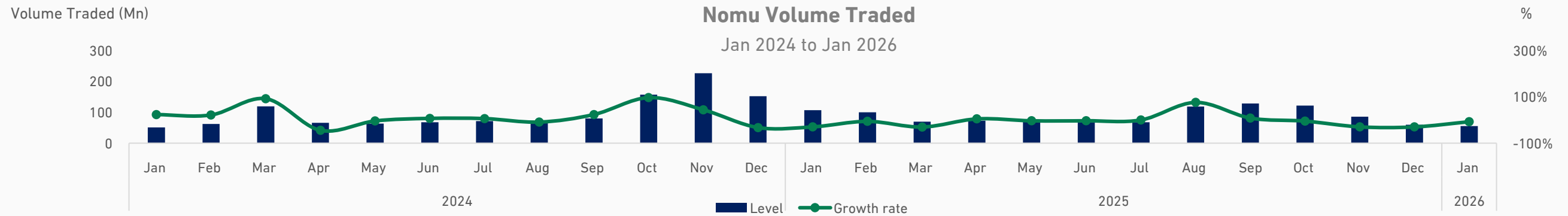
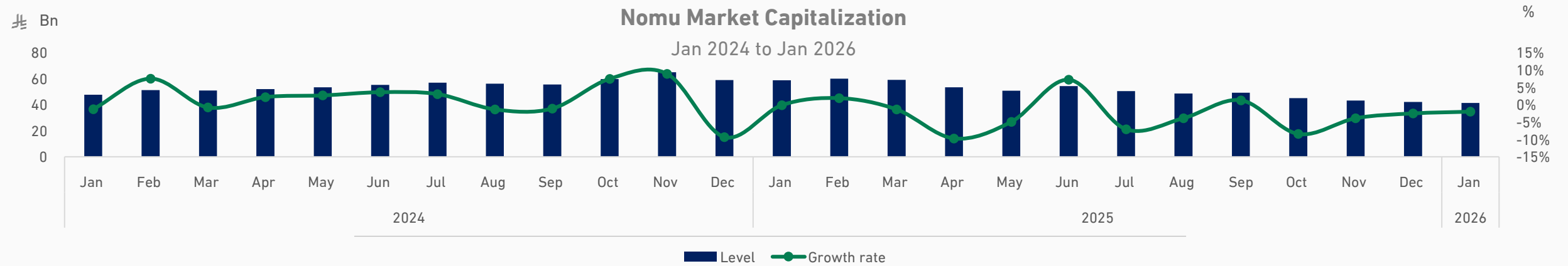
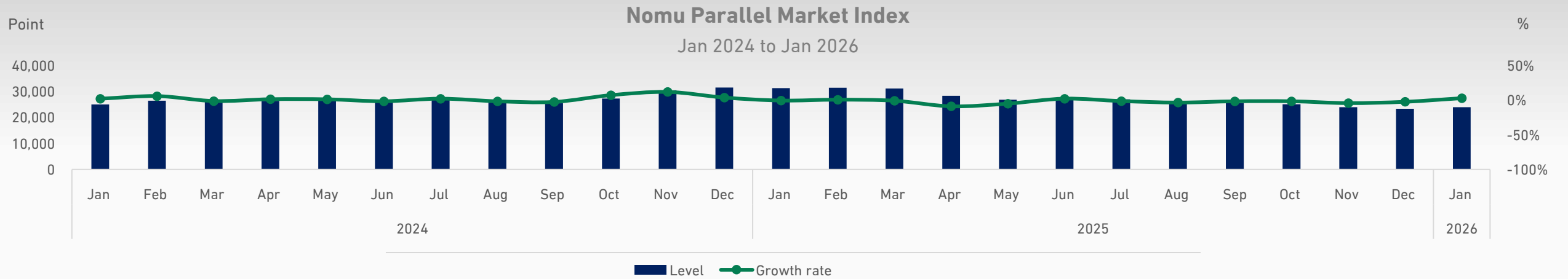
Volume Traded (TASI)

Jan 2024 to Jan 2026



Source: Tadawul.

Selected Capital Market Indicators - NOMU



Foreign Investors' Ownership in the Capital Market

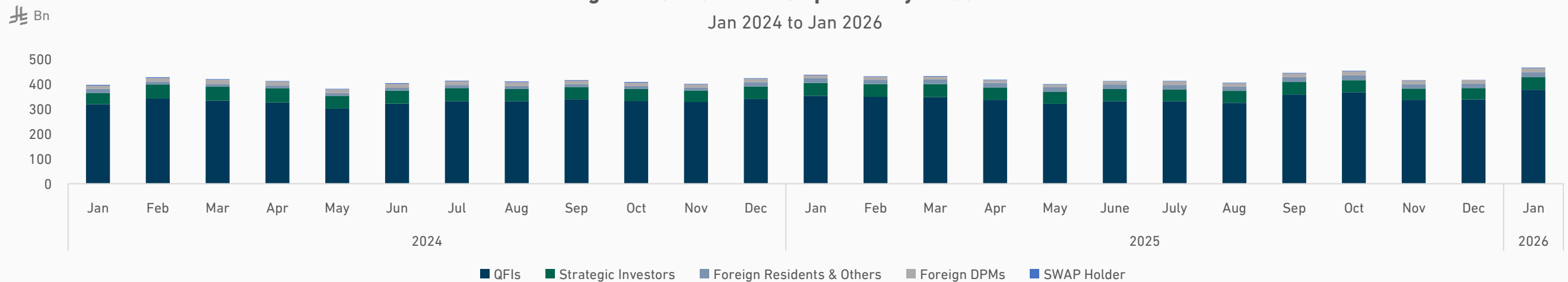
Foreign Investors' Ownership Value

Jan 2024 to Jan 2026



Foreign Investors' Ownership Value by Classification

Jan 2024 to Jan 2026



Source: Tadawul.
Data Includes TASI Market & Nomu Market

Credit Facilities Provided to Micro, Small and Medium Enterprises (SMEs)

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Total Credit Facilities Provided to Micro, Small and Medium Enterprises (by Sources)

Q1 2023 to Q3 2025

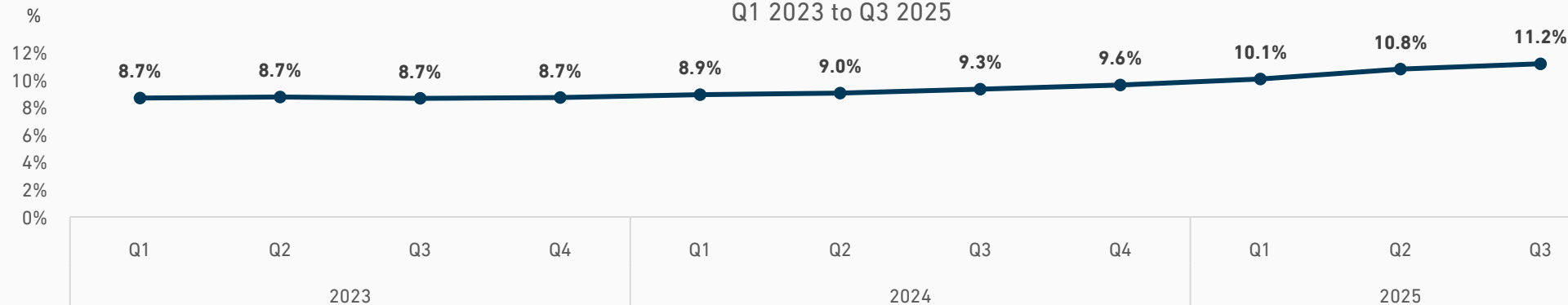


In Q3 2025, credit facilities provided to SMEs increased by 36% YoY compared with Q3 2024, bringing the total to SAR 447 billion. Credit facilities provided by the banking sector accounted for 96%, compared to only 4% provided by financing companies.

Percentage of Credit Facilities Provided to Micro, Small and Medium Enterprises Out of total

Credit Facilities

Q1 2023 to Q3 2025



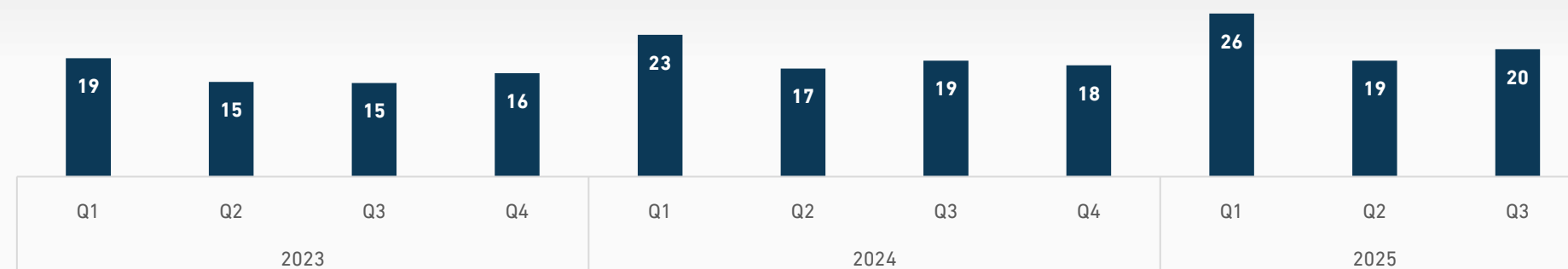
By the end of Q3 2025, the credit facilities provided to SME's out of total Credit Facilities increased to 11.2%, compared to around 9.3% in the same quarter in 2024.

Insurance

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Gross Written Premiums (GWP)

Q1 2023 to Q3 2025



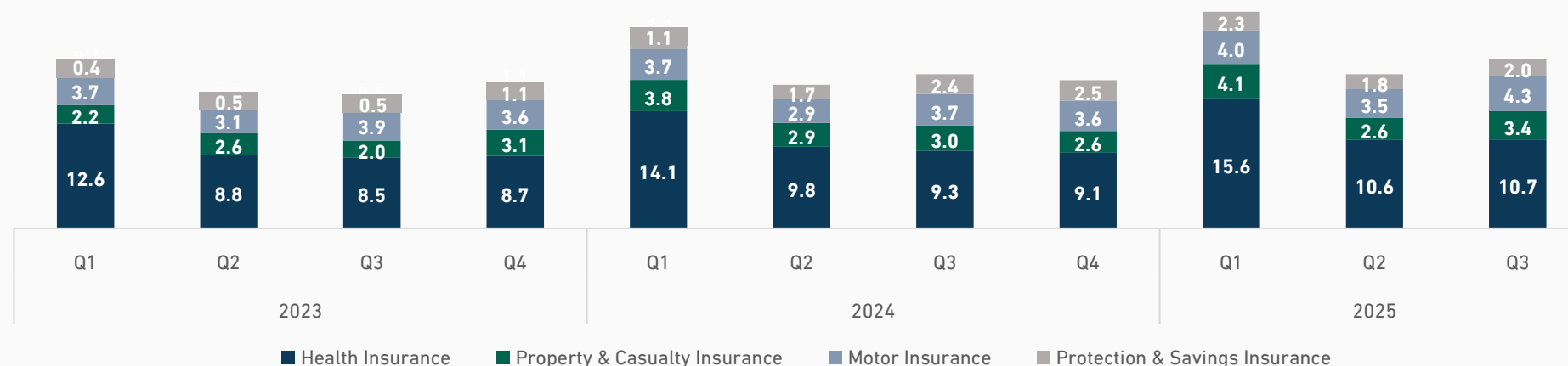
In Q3 2025, Gross Written Premiums recorded a 9.7% increase compared to the same quarter of 2024, driven by a 14.4% rise in health insurance, which accounted for 53% of the gross written premiums.

Motor insurance grew by 14.4%, which accounted for 21% of the gross written premium. Property and casualty insurance increased by 11.5%, while protection and savings insurance declined by 18.2%.

₪ Bn

GWP by Line of Business

Q1 2023 to Q3 2025





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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@misa.gov.sa

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