وزارة الاستثمار
Ministry of Investment

استثمر في السعودية
INVEST SAUDI

Economic and Investment Monitor

Q3 2026



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King Salman Bin Abdulaziz Al-Saud
Custodian of the Two Holy Mosques

"My foremost goal is for our country to become a successful and leading model in all fields worldwide, and I will work with you to achieve this goal."



وزارة الاستثمار
Ministry of Investment

استثمر في السعودية
INVEST SAUDI

Prince Mohammed bin Salman bin Abdulaziz Al Saud
HRH Crown Prince and Prime Minister

"Our country possesses vast investment potential, which we will harness to drive economic growth and generate additional revenues for our nation."



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Abbreviation List

Bn	Billion
Capex	Capital Expenditures
CPI	Consumer Price Index
FDI	Foreign Direct Investment
GASTAT	General Authority for Statistics
GDP	Gross Domestic Product
GFCF	Gross Fixed Capital Formation
ICT	Information Communications Technology
IMF	International Monetary Fund
IPI	Industrial Production Index
LLC	Limited Liability Companies
MISA	Ministry of Investment of Saudi Arabia
Mn	Million
MoF	Ministry of Finance
NIS	National Investment Strategy
NOMU	Parallel Market Index
OECD	The Organization for Economic Cooperation and Development
OPEC	The Organization of Petroleum Exporting Countries
OPEC+	A group of OPEC and non-OPEC oil-producing states
PMI	Purchasing Managers' Index
PoS	Points of Sale
REPI	Real Estate Price Index
SADAD	National Electronic Bill Presentment and Payment
SAIBOR	Saudi Arabian Interbank Offered Rate
SAMA	Saudi Central Bank
SAR	Saudi Riyals
SMLLC	Single-member Limited Liability Company
SMEs	Small and Medium Enterprises
Tadawul	The Saudi Stock Exchange
TASI	Tadawul All Share Index
WEO	World Economic Outlook
WB	World Bank
WPI	Wholesale Price Index

Executive Summary (1/2)

- According to **the International Monetary Fund's (IMF)** October 2026 forecasts, **global economic growth** is projected at 3.1% in 2026, an upward revision of 0.1 percentage points from the Fund's July forecast. Meanwhile, the IMF's forecast for global economic growth in 2027 remained unchanged at 3.4%.
- According to **The Global Investment Trends Monitor**, issued by the **United Nations Conference on Trade and Development (UNCTAD)** in October 2026, global foreign direct investment (FDI) flows increased by 37% in H1 2026, reaching approximately USD 1.1 trillion, compared with the average half-year level recorded in 2025. This increase was driven by a 74% rise in FDI inflows to developed economies, while flows to developing economies increased by 8% over the same period.
- The **IMF** projects Saudi Arabia's GDP to contract by **3.3% in 2026**, before returning to growth at **7.9% in 2027.**
- **According to GASTAT's flash estimates**, real GDP declined by 3.8% in Q3 2026 compared to Q3 2025, driven by a 20.4% decline in oil activities and a 2.7% decline in government activities, while non-oil activities grew by 1.9%.
- In Q2 2026, the **unemployment rate among Saudis** stood at 6.5%, up by 0.1 percentage points compared to Q1 2026.
- **Money supply** increased by 4.8% YoY in Q3 2026, driven by a 22.9% increase in time and savings deposits, including a 32.4% increase in government time and savings deposits and a 15.7% increase in time and savings deposits held by companies and individuals.
- **Reserve assets** increased by 3.4% YoY in Q3 2026 compared to the same period of 2025, mainly due to a 16.0% increase in investments in securities abroad.
- **Average inflation, as measured by the Consumer Price Index (CPI),** reached 1.8% in Q3 2026 compared with the same period of the previous year.
- According to data from SAMA on the balance of payments, **the current account** recorded a deficit of SAR 35.5 billion in Q2 2026, compared to a deficit of SAR 50.4 billion in the same quarter of the previous year.

Executive Summary (2/2)

- **The trade balance** in Q2 recorded a surplus of SAR 60.8 billion, compared with a surplus of SAR 38.0 billion in the same period of the previous year, representing an increase of 60.2%.
- By the end of Q3 2026, the value of **foreign investors' ownership** decreased by 2.6% compared to the same period of the previous year.
- According to the **Venture Capital Ecosystem**, Saudi Arabia accounted for 72 deals in H1 2026, representing 34% of all venture capital deals in the Middle East and North Africa (MENA) region.
- The **number of investment licenses issued in Q3 2026** rose by 111% to 9,851, up from approximately 4,667 licenses in Q3 2025.
- **Nominal GFCF** increased by 5.3% YoY in Q2 2026, driven by around a 5.1% increase in **non-government sector GFCF**, which accounted for 89% of total GFCF during the same period.
- Saudi Arabia advanced in **several global indicators**, ranking **1st among G20 countries** in the **Real GDP Growth Projections for 2027** and **3rd** in the **IMD World Competitiveness Ranking – Overall**. It also ranked **1st** in both the **ICT Use Index** and **the PCSI investment climate** globally.



01

Global Economy & Investment

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First: Global Economy & Investment

I: Global Economy

1. Global Economic Outlook

According to the **International Monetary Fund's (IMF)** report issued in October 2026, the Fund revised its forecast for **global economic growth** in 2026 upward by 0.1 percentage points to 3.1%, compared with its projections issued in July 2026. This slight improvement reflects the global economy's gradual recovery despite geopolitical tensions during the current year. Meanwhile, the Fund maintained its forecast for global economic growth in 2027 at 3.4%.

For **advanced economies**, the IMF raised its 2026 growth forecast by 0.4 percentage point from its July 2026 projections to 2.1%, while maintaining its 2027 forecast at 1.8%.

For **emerging market and developing economies**, the IMF lowered its 2026 growth forecast by 0.1 percentage point from its July 2026 projections to 3.7%. The Fund also lowered its 2027 forecast by 0.1 percentage point to 4.4%.

Although the IMF lowered its **forecast for Saudi Arabia's economic growth** in 2026 by 5.0 percentage points compared with its July 2026 forecast, reflecting geopolitical challenges affecting the region and the global economy, it raised its forecast for Saudi Arabia's economic growth in 2027 by 2.4 percentage points to 7.9%.

Economic Growth Rates (Real GDP, Annual, %)	**2025**	**2026***	**2027***
Global Economy	3.5	3.1	3.4
Advanced Economies	2.0	2.1	1.8
Emerging Markets and Developing Economies	4.5	3.7	4.4
Saudi Arabia	**4.6**	**-3.3**	**7.9**
United States	2.3	2.3	2.3
China	5	4.5	4.0
Japan	1.2	0.7	0.7
India	7.8	7.0	7.0
European Union	1.5	1.4	1.4

Source: IMF (World Economic Outlook, October 2026); Saudi Arabia data for 2025 are based on data from GASTAT.
*Projections.

2. Inflation

According to the IMF's World Economic Outlook published in October 2026, **global inflation** is projected to rise to 4.7% in 2026 from 4.1% in 2025, before easing to 4.1% in 2027. Inflation in **advanced economies** is also projected to increase from 2.5% in 2025 to 3.1% in 2026, before moderating to 2.7% in 2027. The increase in 2026 is mainly attributed to persistent inflationary pressures stemming from higher energy prices.

Inflation Rate (%)	2025	2026*	2027*
Global Economy	4.1	4.7	4.1
Advanced Economies	2.5	3.1	2.7
Emerging Markets and Developing Economies	5.2	5.7	5.1

Source: IMF (World Economic Outlook, October 2026).
*Projections.

II: Global Investment

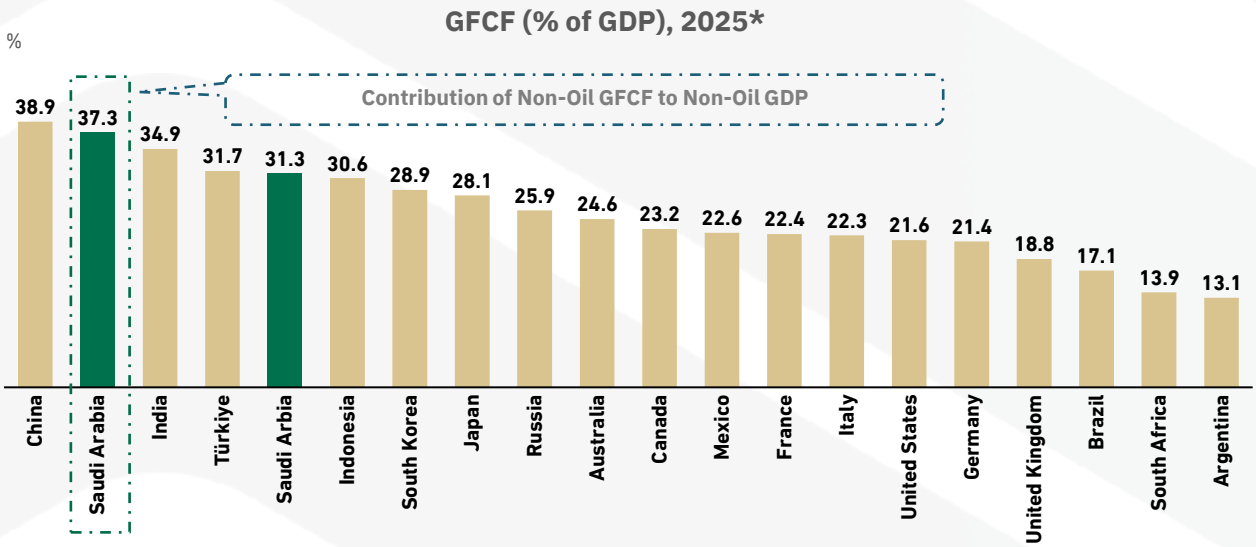
1. Gross Fixed Capital Formation (GFCF)

According to data released by the **IMF** in October 2026, **global GFCF as a share of GDP** is projected to reach approximately 26.2% in 2026, up slightly from 26.0% in 2025. The increase is mainly driven by a higher share of GFCF in GDP among emerging market and developing economies, while the Fund's projections for advanced economies and G7 economies remain unchanged. The IMF also projects the global investment share to increase slightly to 26.3% in 2027.

GFCF (% of GDP)* (%)	2025	2026**	2027**
Global Economy	26.0	26.2	26.3
Advanced Economies	22.5	22.5	22.5
G7 Economies	22.0	22.0	21.9
Emerging Markets and Developing Economies	31.0	31.3	31.7
Euro Area	21.9	21.8	21.6

Source: IMF (World Economic Outlook, October 2026).
*Includes investment as a percentage of nominal GDP (gross fixed capital formation and changes in inventories).
**Projections.

According to the IMF, Saudi Arabia ranked **fourth** among G20 countries in terms of GFCF as a share of GDP in 2025.



Source: IMF (World Economic Outlook, October 2026).
*Includes GFCF as a share of nominal GDP (GFCF and changes in inventories).

2. Foreign Direct Investment (FDI) Inflows

According to the latest data released by **the OECD** in October 2026, **global foreign direct investment (FDI) inflows** increased by 28% in H1 2026 compared with H2 2025, reaching approximately USD 1.2 trillion. FDI inflows to OECD countries and G20 economies also increased by 67% and 50%, respectively, during the same period.

Meanwhile, **the Global Investment Trends Monitor**, issued by **UNCTAD** in October 2026, indicated that global FDI inflows rose by 37% in H12026, reaching approximately USD 1.1 trillion compared with the average half-year level in 2025. This improvement was driven by a 74% increase in FDI inflows to developed economies, reflecting higher inflows associated with major investment deals and large-scale investment projects, despite the geopolitical challenges facing the global investment environment. Developing economies also recorded an 8% increase in FDI inflows during the same period.

Trends in Foreign Direct investments (FDI) Inflows Based on OECD Data:

FDI Inflows Growth Rate (%) – Annual Basis	2022	2023	2024	2025	H1 2026
Global FDI	-28.1%	-9.2%	0.05%	15%	28%
OECD countries	-32.3%	3.0%	9.0%	9.1%	67%
G20 countries	-14.8%	-22.5%	-12.9%	22.7%	50%

Source: OECD (October 2026; historical data for 2022-2025 are based on April 2026 data); UNCTAD (October 2026).



02

Saudi Economy

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Two: Saudi Economy

I: The Robustness of the Saudi Economy and Its Local and International Outlook

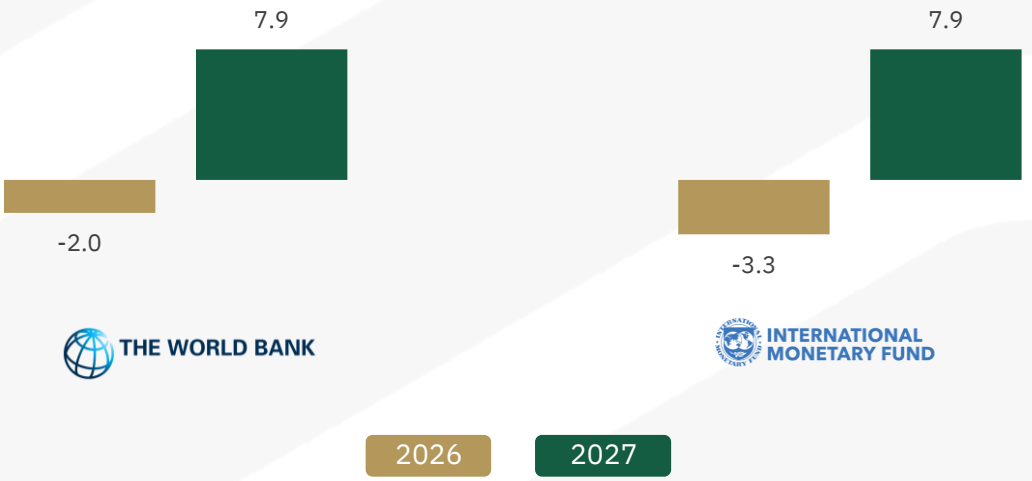
According to the International Monetary Fund (IMF) forecasts issued in October 2026, Saudi Arabia's GDP is projected to decline by 3.3% in 2026, a downward revision of around 5.0 percentage points compared with the Fund's forecasts issued in July 2026. The IMF also raised its forecast for the Kingdom's GDP growth in 2027 from 5.5% to 7.9%.

The World Bank, in its October 2026 report, projected Saudi Arabia's real GDP to decline by 2.0% in 2026, while the projections for 2027 indicate a 7.9% growth in the Kingdom's real GDP.

Fitch Ratings, in its July 2026 report, affirmed Saudi Arabia's A+ credit rating with a stable outlook. The agency noted that, despite geopolitical tensions, the Kingdom has maintained the resilience of its economy, supported by resilient non-oil activities and a sound general budget.

S&P Global Ratings, in its September 2026 report, also affirmed Saudi Arabia's A+ credit rating with a stable outlook, reflecting the Kingdom's ability to withstand pressures arising from geopolitical tensions in the Middle East. The agency attributed this to the Kingdom's ongoing comprehensive reform efforts, which support non-oil economic development and the sustainability of public finances.

Saudi Arabia GDP Growth Projections (%)



Source: International Monetary Fund (IMF), World Economic Outlook Update, October 2026; World Bank, Global Economic Prospects, October 2026; S&P Global Ratings; Fitch Ratings.

II: Actual Performance of the Saudi Economy

1. Gross Domestic Product (GDP)

According to GASTAT's flash estimates, real GDP declined by 3.8% in Q3 2026 compared to Q3 2025, driven by a 20.4% decline in oil activities and a 2.7% decline in government activities, while non-oil activities grew by 1.9%.

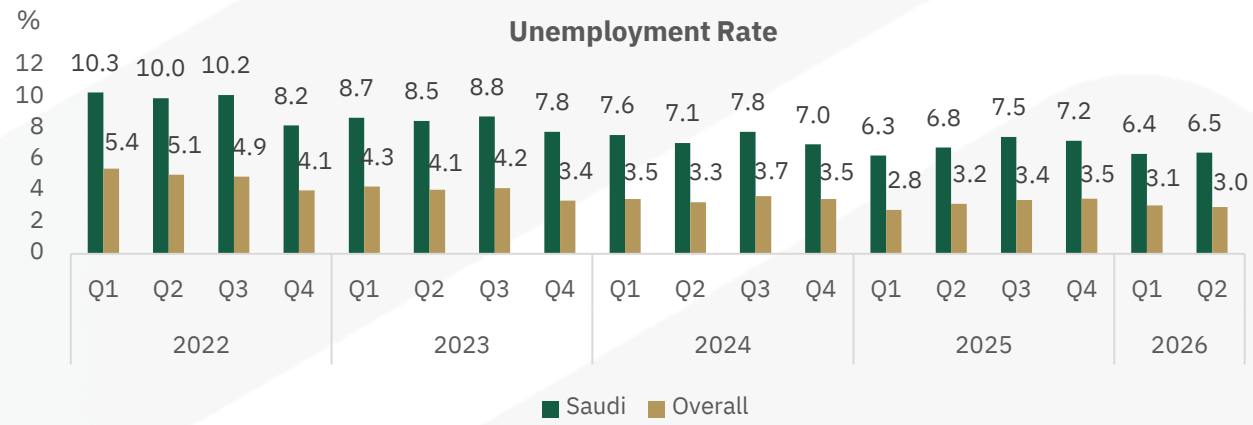


Source: GASTAT.
*Flash estimates.

2. Labor Market

According to GASTAT's **Labor Force** Survey for Q2 2026, the **unemployment rate among Saudis** stood at 6.5%, up by 0.1 percentage points compared to Q1 2026.

The **overall unemployment rate for the total population** reached 3.0% in Q2 2026, a decrease of 0.1 percentage points compared to Q1 2026. The **unemployment rate among non-Saudis** also declined to 1.3% in Q2 2026 compared to Q1 2026.



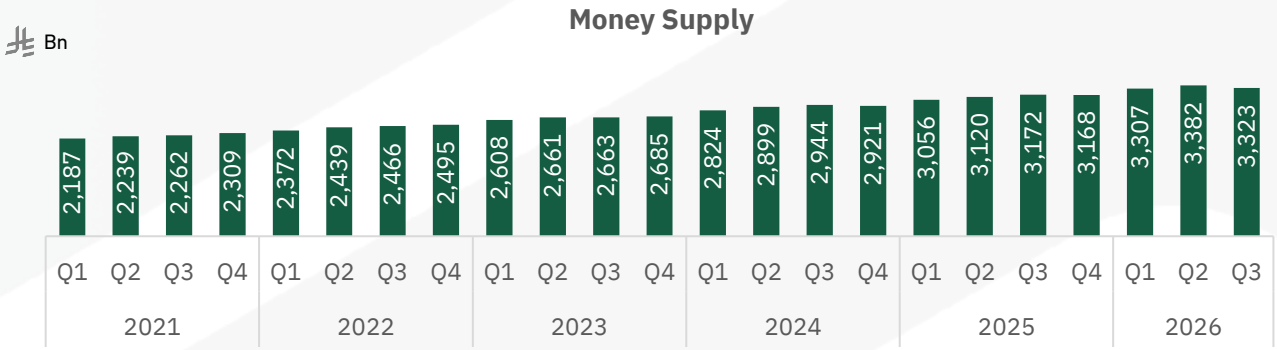
Source: GASTAT

3. Monetary Sector

3.1 Money Supply and Reserve Assets

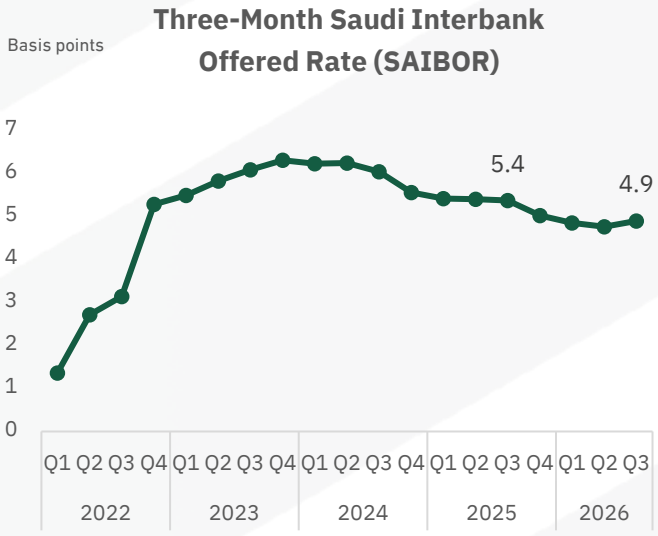
According to data from **SAMA**, **money supply** increased by 4.8% YoY in Q3 2026, driven by a 22.9% increase in time and savings deposits, including a 32.4% increase in government time and savings deposits and a 15.7% increase in time and savings deposits of companies and individuals.

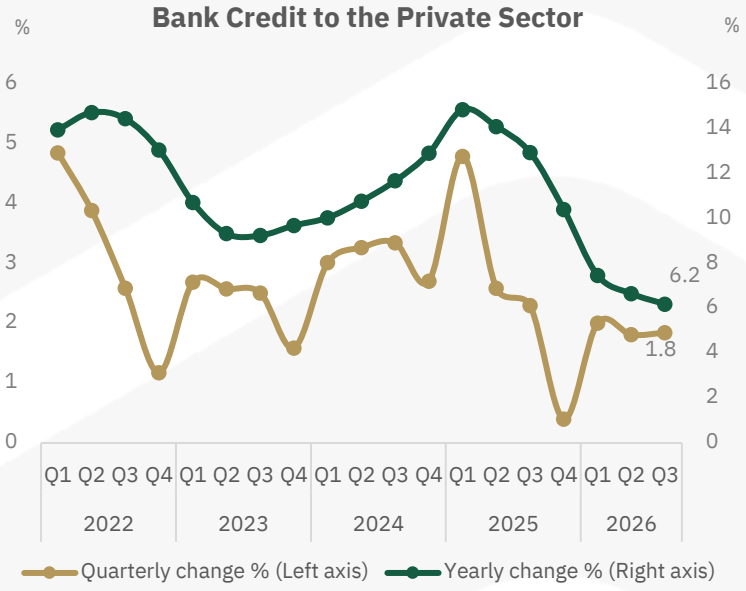
Reserve assets increased by 3.4% YoY in Q3 2026 compared with the same period in 2025, mainly due to a 16.0% increase in investments in foreign securities.



3.2 Interest Rates and Lending Volume

According to data from **GASTAT**, the average inflation rate, as measured by the Consumer Price Index (**CPI**), stood at 1.8% in Q3 2026 compared with the same period of the previous year. According to data from **SAMA**, the Saudi Interbank Offered Rate (**SAIBOR**) averaged approximately 4.9% in Q3 2026, down by approximately 0.5 basis points compared with Q3 2025. In addition, the **repo rate** and **reverse repo** rate declined to 4.5% and 4.0%, respectively, in Q3 2026.





Source: SAMA; GASTAT

4. External Sector (Balance of Payments)

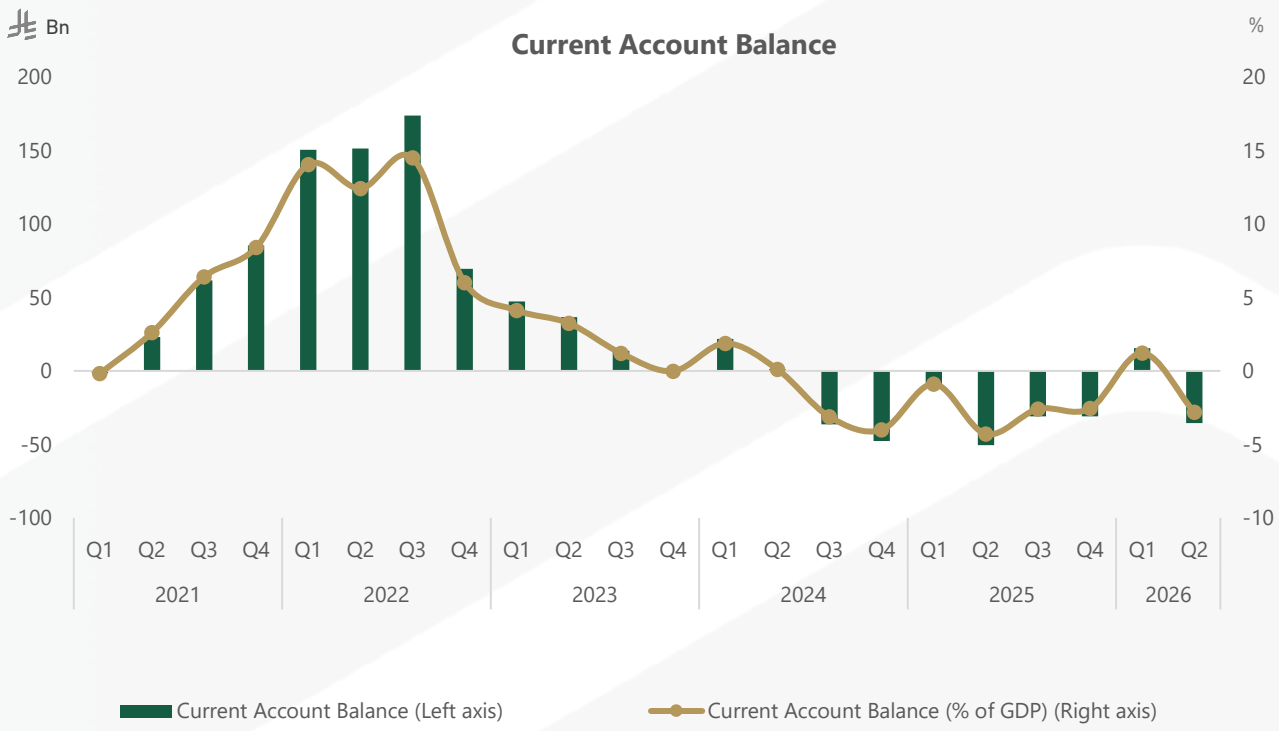
According to data from SAMA on the balance of payments, **the current account** recorded a deficit of SAR 35.5 billion in Q2 2026, compared to a deficit of SAR 50.4 billion in the same quarter of the previous year.

According to data released by GASTAT for Q2 2026, the **trade balance** recorded a surplus of SAR 60.8 billion, compared with a surplus of SAR 38.0 billion in the same period of the previous year, representing an increase of 60.2%.

Merchandise exports rose by 4.2% YoY to SAR 286.3 billion in Q2 2026, compared with SAR 274.7 billion in the same period of the previous year. This growth was driven by a 9.2% increase in oil exports, which reached SAR 203.4 billion, compared with SAR 186.4 billion in Q2 2025.

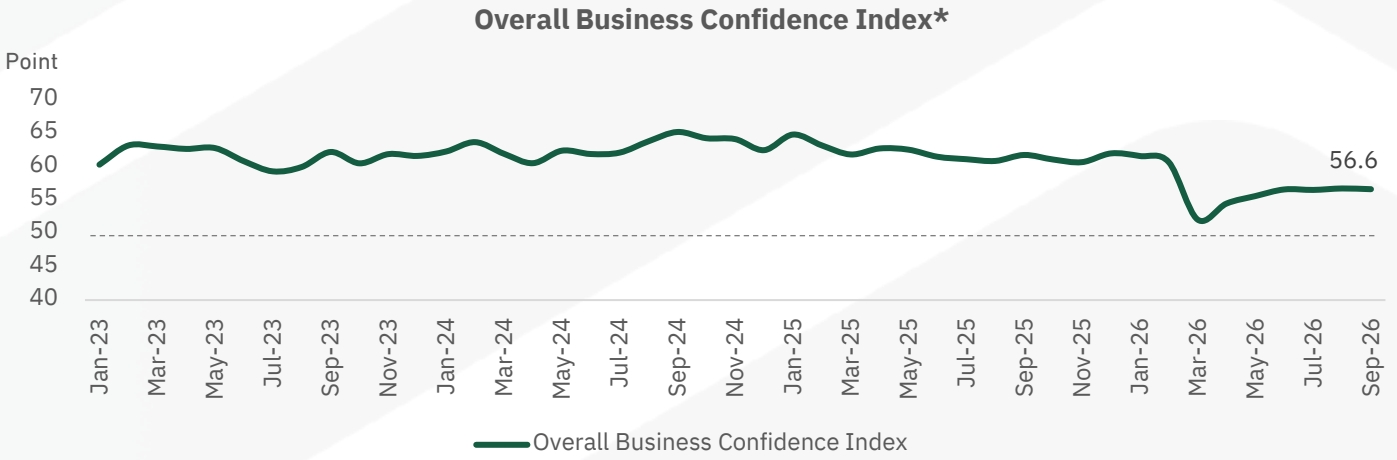
Non-oil exports* declined by 6.2% to SAR 82.9 billion in Q2 2026, compared with approximately SAR 88.4 billion during the same period in 2025.

Meanwhile, **imports** recorded a decline of 4.8% in Q2 2026, reaching SAR 225.5 billion, compared with SAR 236.7 billion in the same period of 2025. Non-oil exports accounted for approximately 36.8% of total imports during the same period.

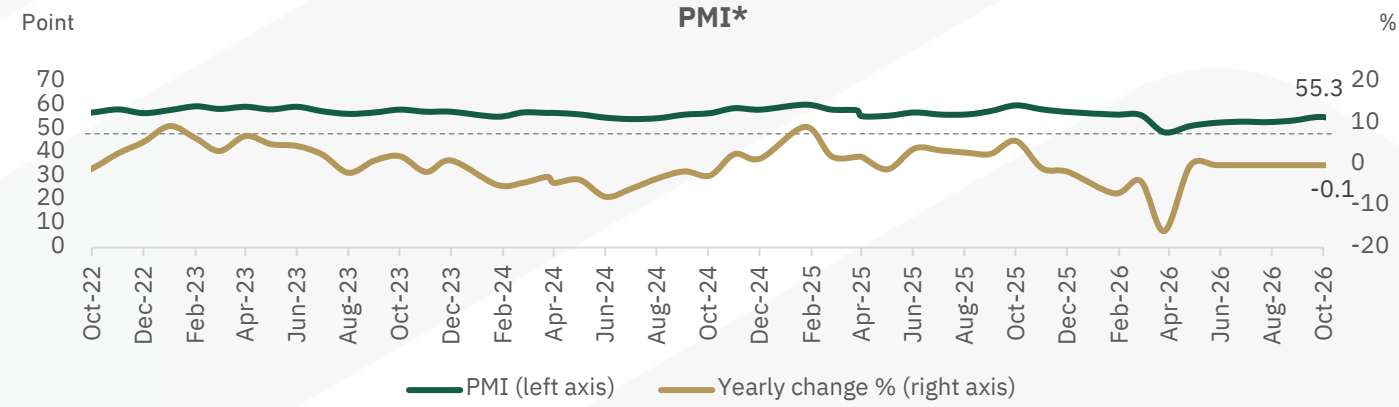


Source: SAMA; GASTAT.
*Include re-exports.

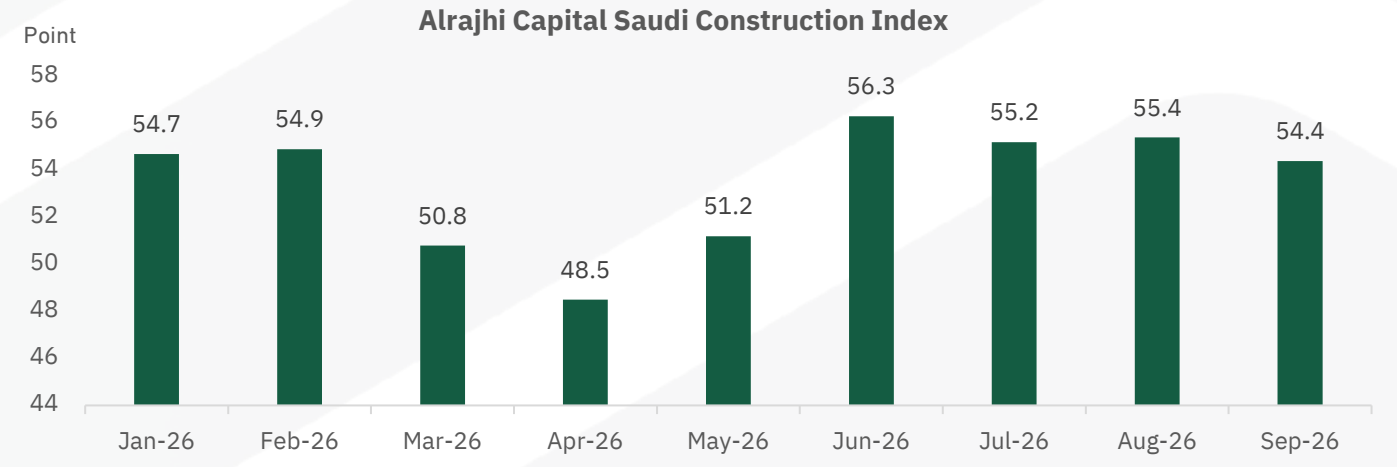
5. Economic Indicators



Source: GASTAT
*When the BCI index is above 50, it indicates a positive trend or a state of optimism in the current business conditions among establishments, with optimistic expectations regarding future performance.

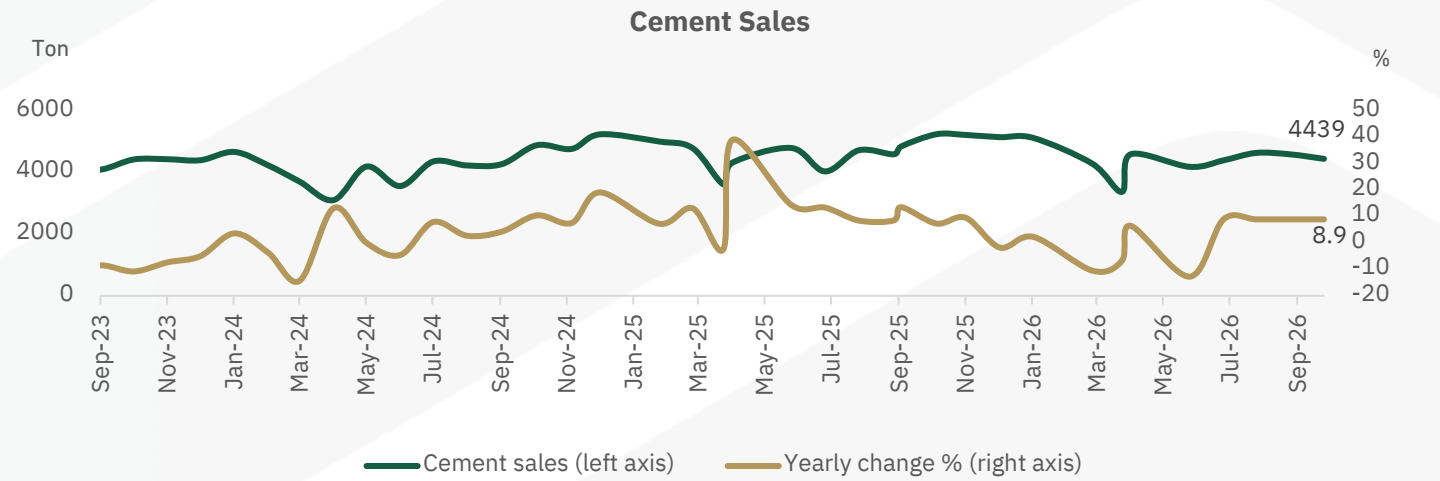


Source: Riyad Bank (S&P).
*When the PMI index is above 50, it signals an improvement since the previous month.

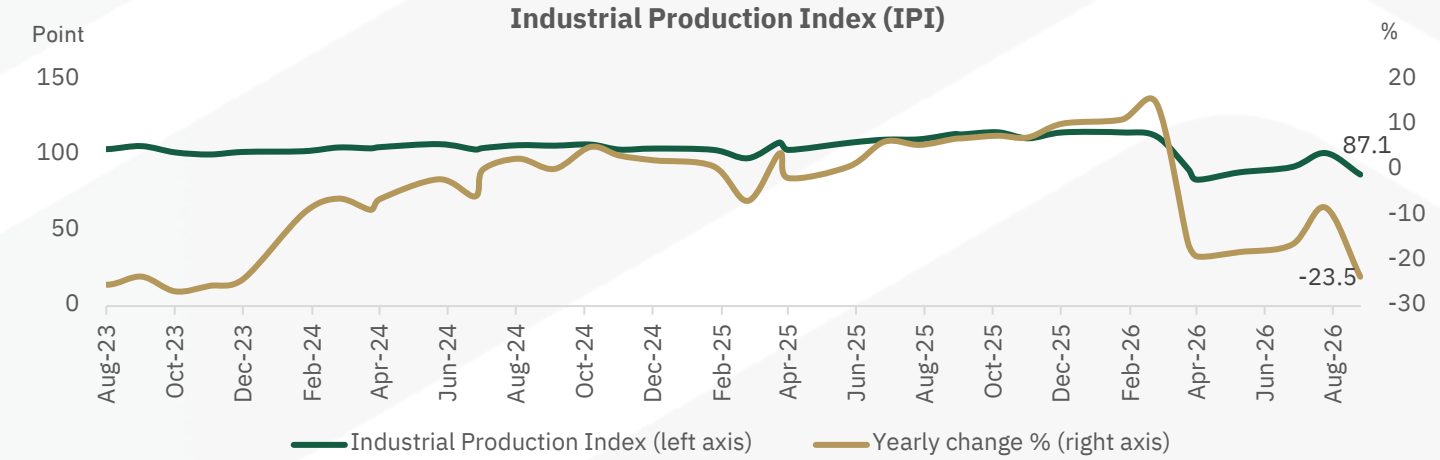


Source: Alrajhi Capital, (S&P).

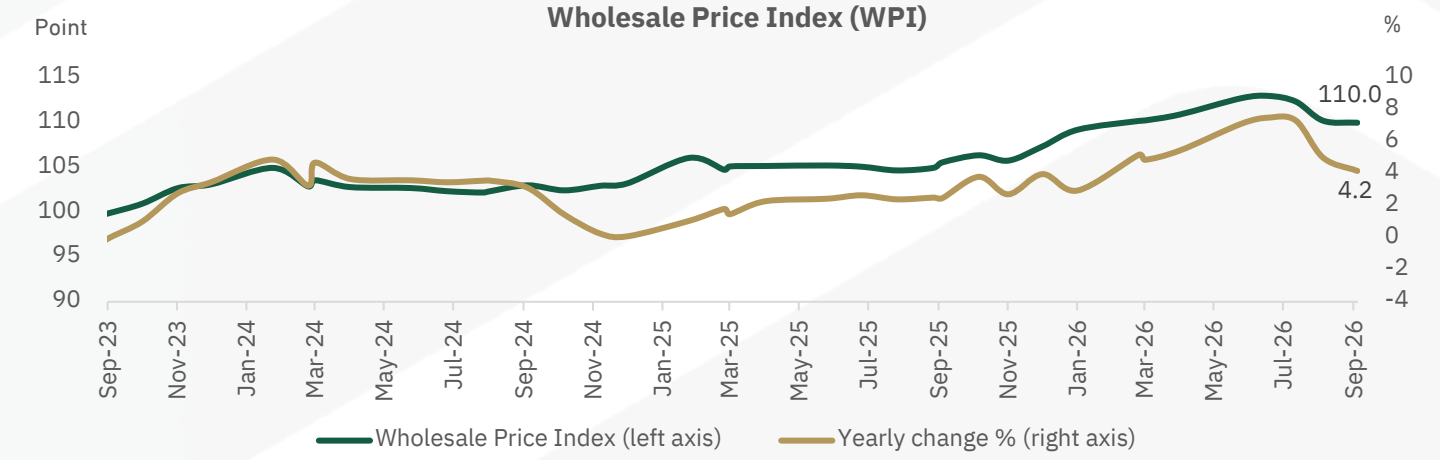
5. Economic Indicators



Source: Argaam



Source: GASTAT



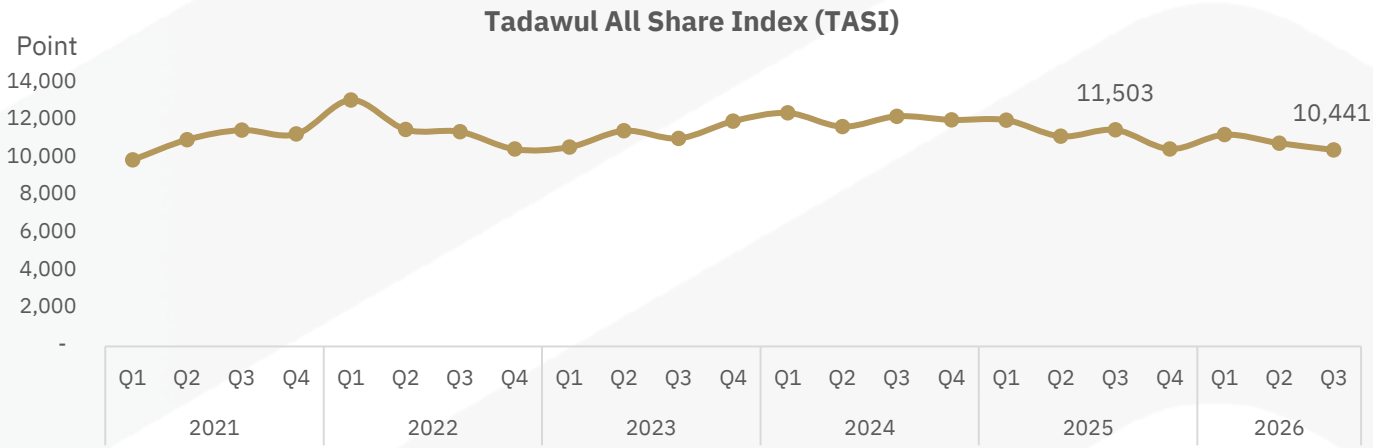
Source: GASTAT

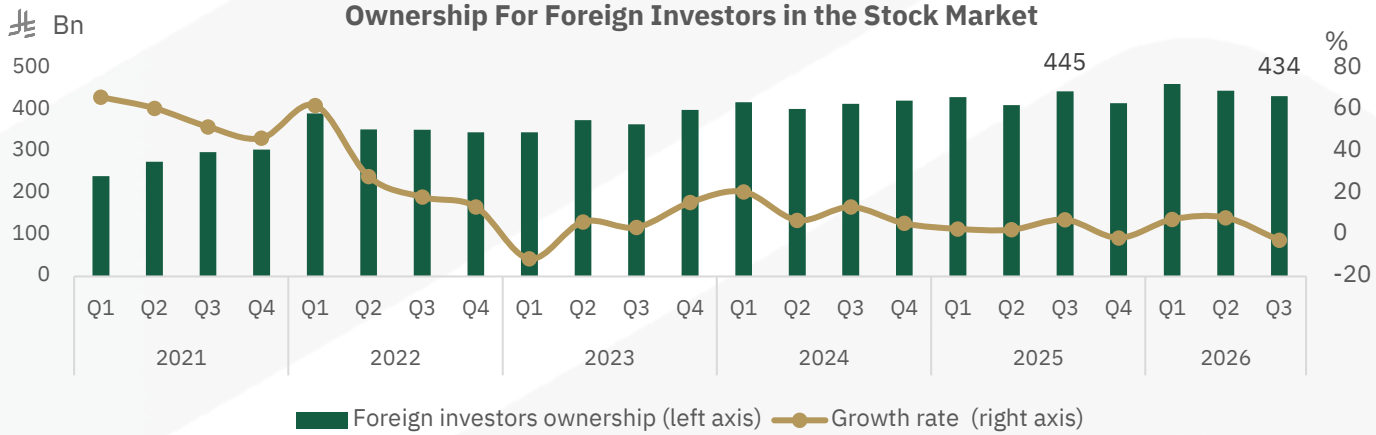
6. Capital Market

By the end of Q3 2026, **the Tadawul All Share Index (TASI)** closed at 10,441 points, down 9.2% compared with the same period of the previous year. The **market capitalization of shares listed** on the Main Market (TASI) stood at approximately SAR 9.1 trillion, reflecting a year-on-year increase of 2.1%.

The Parallel Market Index (NOMU) also recorded a decline of 16.4% by the end of Q3 2026 compared with the same period of the previous year, closing at 21,307 points. Meanwhile, the **market capitalization of shares listed** on the Parallel Market (NOMU) stood at approximately SAR 34 billion, down 30.9% compared with the corresponding period of the previous year.

By the end of Q3 2026, **the value of GCC investors' ownership** decreased by 1.4% YoY, and **the value of foreign investors' ownership** decreased by 2.6% YoY.

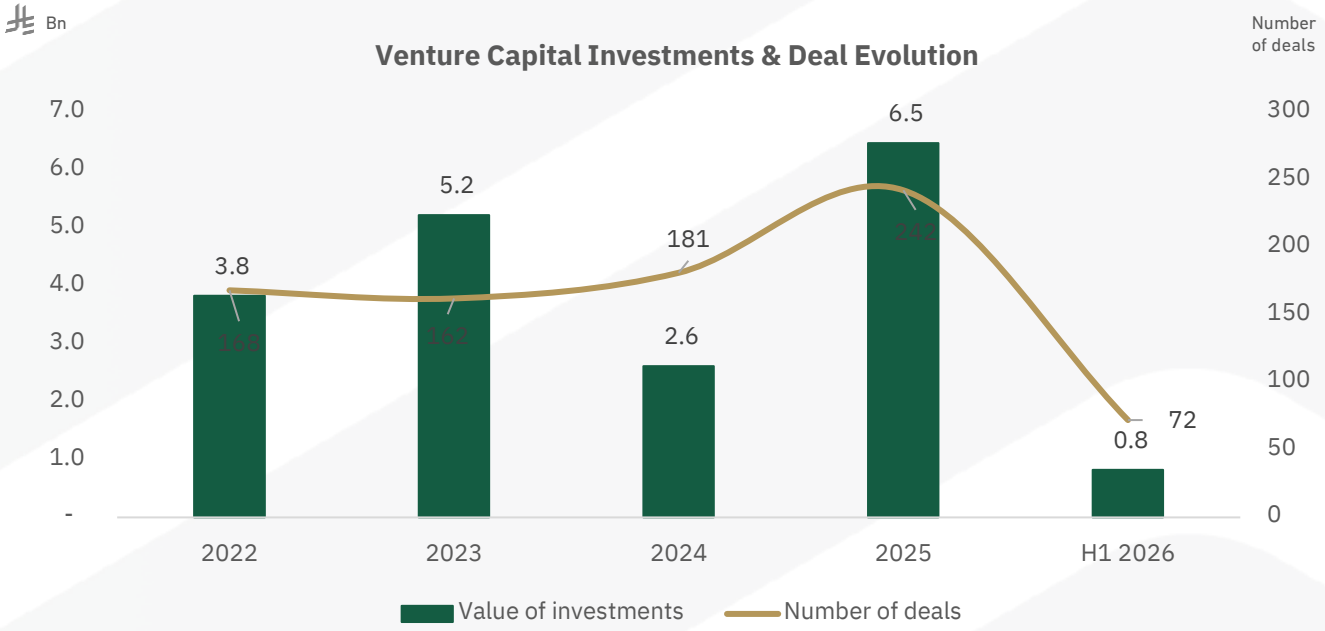




Source: Saudi Exchange (Tadawul)

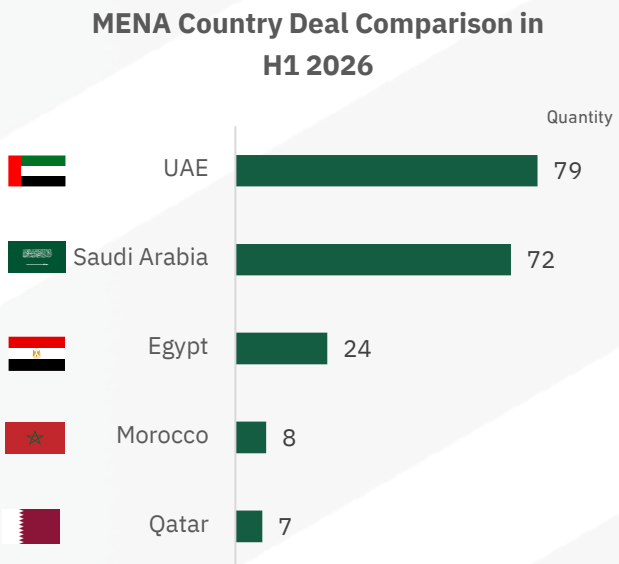
7. Venture Capital (VC)

In H1 2026, the largest venture capital deal in Saudi Arabia amounted to SAR 97.5 million (US$26 million).

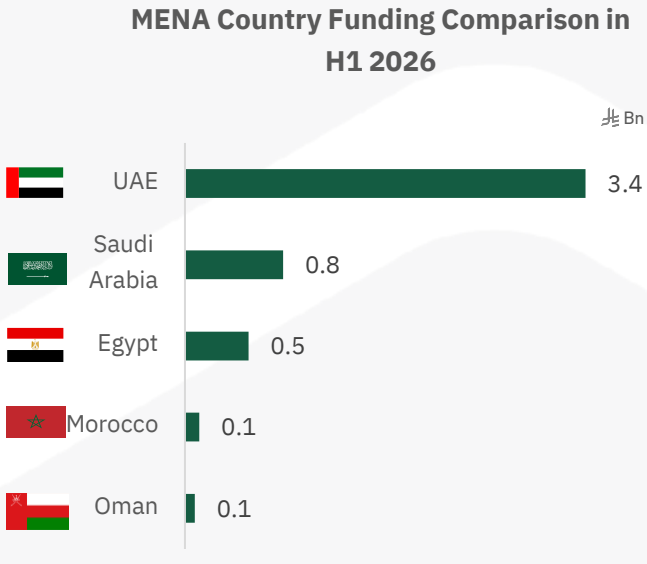


Source: SVC

Compared with other countries in the Middle East and North Africa (MENA), Saudi Arabia recorded 72 deals in H1 2026, accounting for 34% of total MENA deals.



Source: SVC



Source: SVC

03

ENABLING INVESTMENT AND ENHANCING THE ATTRACTIVENESS OF ITS ENVIRONMENT IN SAUDI ARABIA

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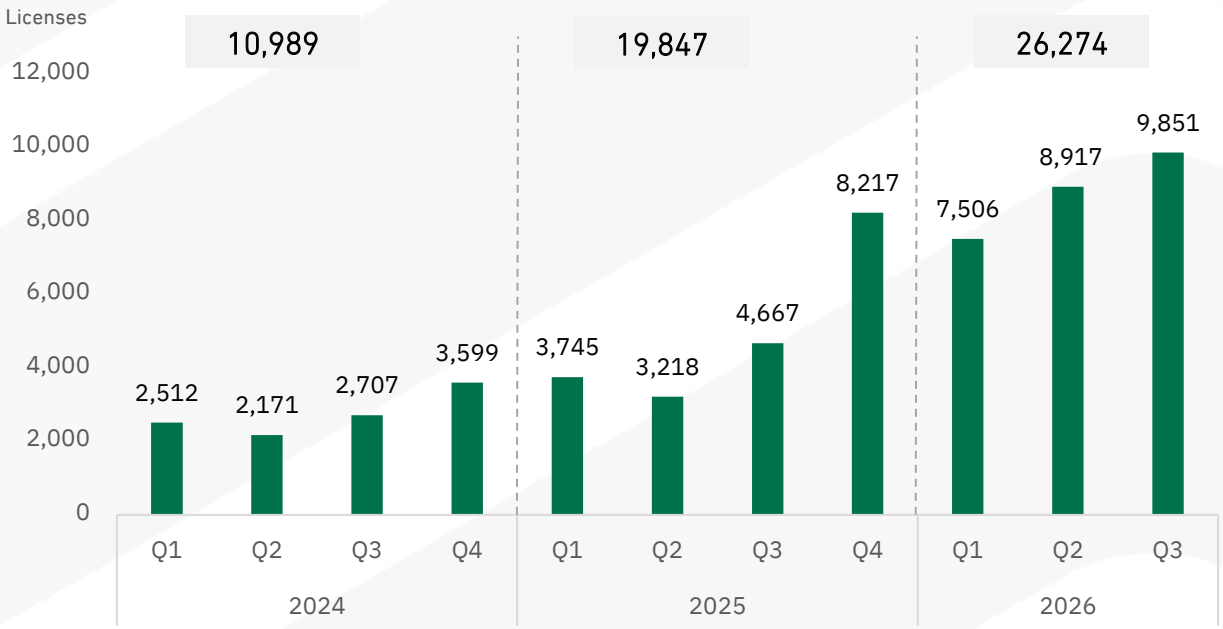
Three: Enabling Investment and Enhancing the Attractiveness of Its Environment in Saudi Arabia

I: Efforts to Support Investment Environment in Saudi Arabia

1. Investment Licenses in Q3 2026

The number of **investment licenses issued** in Q3 2026 rose by 111% to 9,851, up from approximately 4,667 licenses in Q3 2025. This growth underscores increasing investor confidence and the sustained appeal of the Kingdom's investment environment, advancing Saudi Vision 2030's objectives of positioning Saudi Arabia as a leading investment destination.

Number of Investment Licenses Issued*



Source: MISA
*Issued investment licenses reflect active licenses only.
Historical figures of investment licenses are subject to updates according to data dynamics.

Issued investment licenses in **Q3 2026** were primarily concentrated in the **construction, wholesale** and **retail trade**, and **manufacturing** sectors, which collectively accounted for approximately **65%** of the total number of issued investment licenses during the quarter.

Issued Investment Licenses by Economic Activity

Activity	2025 Q3	2026 Q3	Growth Rate %
Construction	1,619	3,029	87
Wholesale and retail trade; repair of motor vehicles and motorcycles	921	2,290	149
Manufacturing	586	1,084	85
Accommodation and food service activities	334	813	143
Information and communication	334	808	142
Transportation and storage	233	584	151
Professional, scientific and technical activities	195	371	90
Administrative and support service activities	181	223	23
Real estate activities	47	161	243
Education	44	120	173
Human health and social work activities	53	98	85
Agriculture, forestry and fishing	29	67	131
Other service activities	25	56	124
Financial and insurance activities	14	44	214
Water supply; sewerage, waste management and remediation activities	23	39	70
Arts, entertainment and recreation	16	37	131
Mining and quarrying	13	16	23
Electricity, gas, steam and air conditioning supply	-	11	-
Total	**4,667**	**9,851**	**111**

Source: MISA

Historical investment license figures are subject to updates based on data dynamics.

2. Key Operational Achievements of MISA

As part of MISA's ongoing efforts to enhance the Saudi investment environment and improve the investor experience, **MISA has achieved several milestones during Q3 2026, including:**

59K +
services
Provided via one-stop shop center

123K +
services
Provided via outreach centers

82K +
services
Provided via the website



3. Key Events Organized and Participated in by MISA in Q3 2026

The Ministry of Investment seeks to promote domestic investment and attract foreign investment through the organization of specialized events and participation in relevant local and international forums. During Q3 2026, the Ministry organized and participated in a number of local and international events across various investment sectors.

These events included investment forums that brought together the Kingdom and several countries, in addition to hosting specialized global events that witnessed broad international participation from investors and other stakeholders. These efforts reflect the Ministry's commitment to developing the investment environment, highlighting promising opportunities, promoting domestic investment, and attracting foreign investment by showcasing the Kingdom of Saudi Arabia's unique advantages and attractive investment opportunities. The following are the key events:

LEAP East – Hong Kong

8 July 2026
Hong Kong, China

The Invest Saudi pavilion participated in the LEAP East conference held in Hong Kong, with the aim of connecting global investors to opportunities within the Kingdom's digital economy and showcasing investment opportunities in artificial intelligence, cloud computing, cybersecurity, fintech, and digital infrastructure. The pavilion also highlighted the services and enablers available to support investors.



Saudi-Canadian Investment Forum

9 July 2026
Jeddah, Kingdom of Saudi Arabia

The Saudi-Canadian Investment Forum was held in Jeddah in the presence of H.E. Fahad Al-Saif, Minister of Investment; H.E. Mohammed Al-Jadaan, Minister of Finance; and the Right Honourable Mark Carney, Prime Minister of Canada. The forum brought together a high-level Canadian delegation comprising representatives from both the public and private sectors, alongside officials, business leaders, and investors from both countries.

The forum aimed to strengthen investment partnerships and explore cooperation opportunities across several promising economic sectors. It also included a roundtable meeting that brought together officials, investors, and business leaders from both sides to discuss investment partnership opportunities, review the enablers and incentives offered by the Kingdom, and explore prospects for cooperation in priority sectors.



3. Key Events Organized and Participated in by MISA in Q3 2026

French-Saudi Investment Roundtable

24 August 2026
Paris, France

In the presence of Crown Prince and Prime Minister Mohammed bin Salman Al Saud and French President Emmanuel Macron, the French-Saudi Investment Roundtable was held in Paris, bringing together senior officials, business leaders, and CEOs of major companies and institutions from both countries. The roundtable included a session titled "Discussing Future Prospects and Joint Projects", with the participation of the co-chairs of the Saudi-French Business Council. The session explored prospects for cooperation and opportunities to strengthen partnerships between the private sectors of the two countries. The event also included strategic dialogues among business leaders covering four key themes: financing and developing transformative destinations; enabling industrial partnerships and translating them into implementable projects; developing the transport and logistics sectors to enhance economic integration; and building the digital future through artificial intelligence and digital infrastructure.



China International Fair for Investment and Trade (CIFIT)

8 September 2026
Xiamen, China

Led by the Ministry of Investment, the Kingdom of Saudi Arabia participated as the Guest of Honor at the 26th edition of the China International Fair for Investment and Trade (CIFIT), with the participation of several government entities and private sector organizations, including the Ministry of Industry and Mineral Resources, the Ministry of Energy, the General Authority for Foreign Trade, the Economic Cities and Special Zones Authority, the Saudi Competitiveness & Business Center, the Cultural Fund, the Tourism Development Fund, the Ministry of Municipalities and Housing, Saudi Aramco, Alat, ACWA Power, and SABIC. The participation aimed to strengthen investment and trade relations between the two countries.



3. Key Events Organized and Participated in by MISA in Q3 2026

Riyadh Global Medical Biotechnology Summit

14 September 2026
Riyadh, Kingdom of Saudi Arabia

The Ministry of Investment participated in the exhibition held alongside the 2026 Riyadh Global Medical Biotechnology Summit. The Ministry's pavilion welcomed summit attendees and showcased promising investment opportunities in the biotechnology sector, as well as the investment enablers available to investors.
It also highlighted the services that support the establishment, growth, and expansion of businesses in the Kingdom, while strengthening the presence of high-quality investments in this vital sector. Furthermore, the CEO of the Saudi Investment Marketing Authority delivered an opening address at the Life Sciences Innovation Forum, held on the sidelines of the Summit under the theme "Where Capital Meets Biotech Pioneers."



4. Key Legislation Supporting the Investment Environment

The Ministry of Investment (MISA) has focused its efforts on fostering a safe and competitive investment environment and enhancing investment regulations and procedures in collaboration with relevant government entities, thereby strengthening the Kingdom's legislative and regulatory framework. Investment legislation plays a vital role in enhancing the investment environment and attracting capital to Saudi Arabia.

Statute of the International Center for AI Research and Ethics for the Year 1448 AH

The Royal Decree approved the Statute of the International Center for Artificial Intelligence Research and Ethics for the Year 1448 AH. The Center has legal personality and financial and administrative independence and operates as an international center under the auspices of UNESCO. It aims to implement cooperation and support initiatives in the fields of artificial intelligence research and ethics at both the regional and international levels.

Government Tenders and Procurement Law for the Year 1448 AH

The Royal Decree approved the Government Tenders and Procurement Law for the Year 1448 AH. The Law aims to regulate procedures related to the execution of works and the procurement of goods and services, and to prevent the abuse of influence and the impact of personal interests in order to protect public funds. It also seeks to ensure transparency in all business and procurement procedures and to promote economic development. The Law applies to all works and procurements carried out by government entities.

Import License Guide for 1448 AH

The Ministerial Decision approved the Import Licensing Guide for 1448 AH, which replaces the Import Licensing Guide issued under Ministerial Decision No. (107) dated 07/04/1441 AH, as amended. The Guide shall be published in the Official Gazette and shall enter into force thirty days after the date of its publication.

5. Key Initiatives Supporting the Investment Environment in Q3 2026

- **Adoption of the National Strategy for Entrepreneurship to Support Businesses**

The Cabinet approved the National Entrepreneurship Strategy, which includes 13 initiatives aimed at supporting the growth of enterprises, facilitating their access to markets and financing, improving the business environment, and promoting innovation and expansion. The Strategy seeks to address the key challenges facing enterprises, enhance their readiness to benefit from investment and financing opportunities, and strengthen their capacity for growth, competitiveness, and sustainability at various stages of development.

The initiatives include establishing a comprehensive database for small and medium-sized enterprises (SMEs) and linking it with relevant ecosystem databases; attracting and localizing innovative global startups and connecting them with partners and investors; as well as reviewing minimum localization requirements by sector and working to reduce the cost of doing business. Implementation of the initiatives is being coordinated with relevant stakeholders across the government, private, and non-profit sectors, while monitoring progress and measuring impact.

- **Launch of the Unified Business Platform**

The Saudi Competitiveness and Business Center developed the Business Platform to facilitate the establishment and operation of economic activities by bringing together government services for the business sector on a single digital platform, in integration with relevant government entities. The platform relies on technological systems that simplify procedures for investors and business owners, including unified registration, the investor profile, and the unified invoice. It also provides specialized services such as e-commerce certification and the unified electronic code, in addition to guidance materials explaining procedures, requirements, responsible entities, fees, and the time required for completion. The platform contributes to improving the investor experience, enhancing the reliability of enterprise data, and facilitating access to regulations, legislation, and services. Its systems were developed in integration with government entities and in collaboration with the Saudi Data and Artificial Intelligence Authority to support process automation and the adoption of artificial intelligence technologies. The platform includes 3,215 services and has provided more than 18 million services to beneficiaries, as part of an ecosystem through which the Center delivers its services in integration with 80 government entities.

- **Tawrid Financing Solutions Platform**

The Public Investment Fund launched Tawrid Company for Financing Solutions to provide a digital platform specializing in supply chain finance in the Saudi market. The platform connects buyers, suppliers, and financing entities, and offers a range of financing products, including the early payment of receivables arising from approved invoices, thereby enhancing companies' access to financing and helping them manage liquidity and working capital efficiently. The Tawrid platform aims to support companies in meeting their financing needs and expanding their businesses, with a particular focus on small and medium-sized enterprises (SMEs) and strengthening the role of the local private sector. It also enables registered local banks to access suppliers through the platform, supporting local supply chains and contributing to the digitization of trade and the diversification of financial services. The initiative is aligned with the PIF's strategy to increase the participation of the Saudi private sector in the Fund's projects and portfolio companies and to enhance its contribution to the local economy.

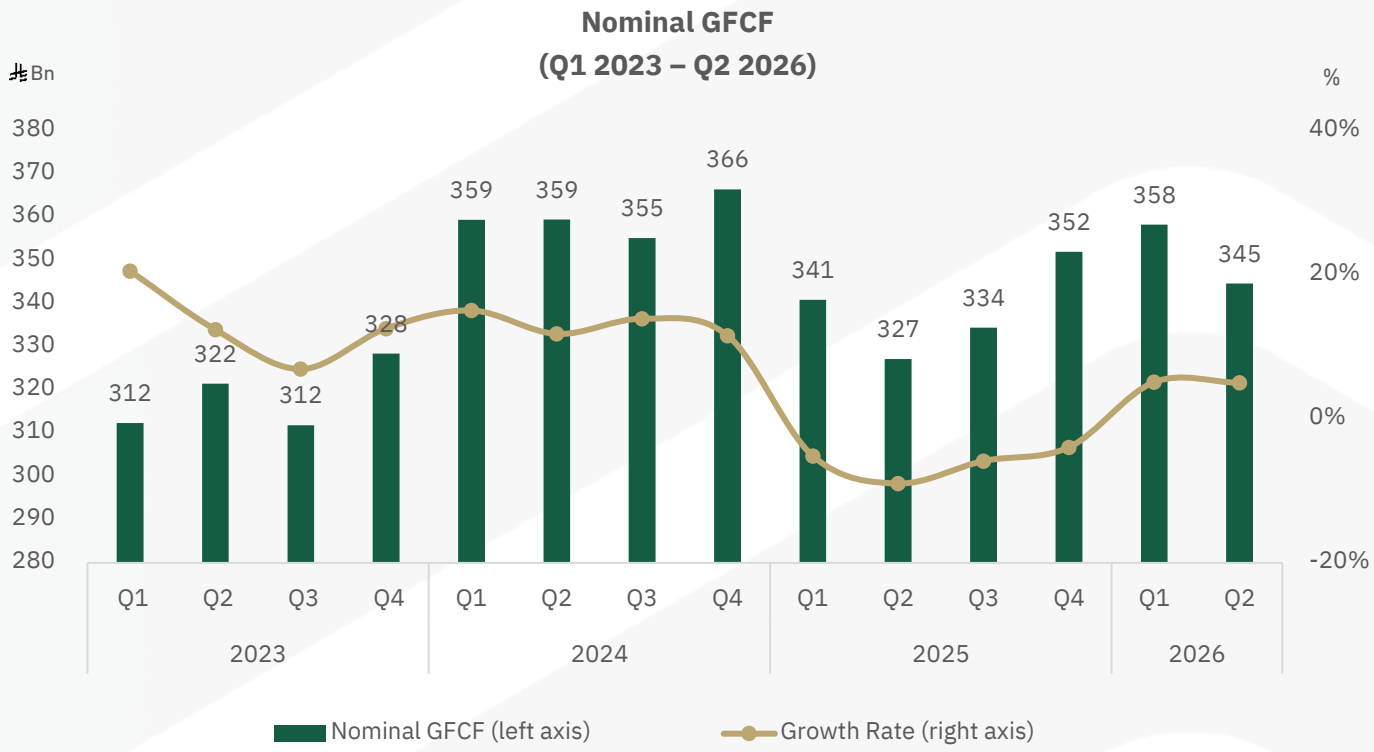
- **LEAP 2026 Conference**

LEAP 2026, held in Riyadh, is a leading global platform for technology and innovation that brings together technology leaders, entrepreneurs, investors, decision-makers, and innovators from around the world to showcase the latest technologies and digital solutions and discuss the future of various sectors amid rapid technological transformation. The conference aims to strengthen Saudi Arabia's position as a global hub for technology and innovation, foster knowledge and expertise exchange, and highlight emerging global trends and technologies. It also enables participants to explore technological solutions, innovations, and their applications across various sectors, while creating opportunities for networking and building partnerships among government entities, private-sector organizations, technology companies, investors, and entrepreneurs. The conference contributes to the growth of the startup ecosystem, investment, and technological innovation, while highlighting the role of advanced technologies, particularly artificial intelligence, in driving economic development and enhancing services.

II: Domestic and Foreign Investment Trends

1. Gross Fixed Capital Formation (GFCF)

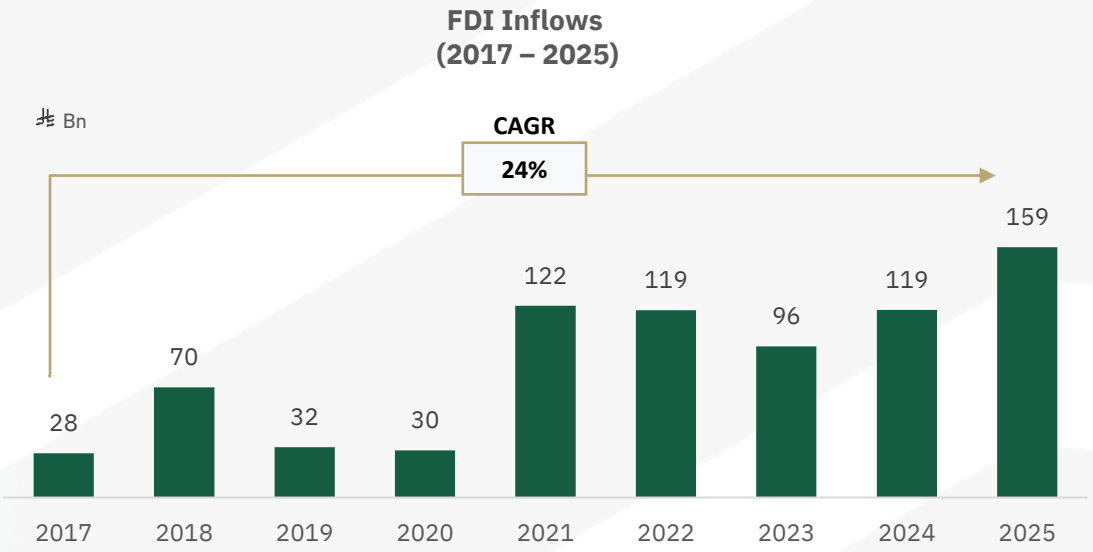
In Q2 2026, **nominal GFCF** increased by 5.3% YoY to reach SAR 345 billion, driven by a 5.1% increase in non-government GFCF, which accounted for 89% of total GFCF during the same period. Consequently, GFCF represented approximately 27% of nominal GDP in Q2 2026.



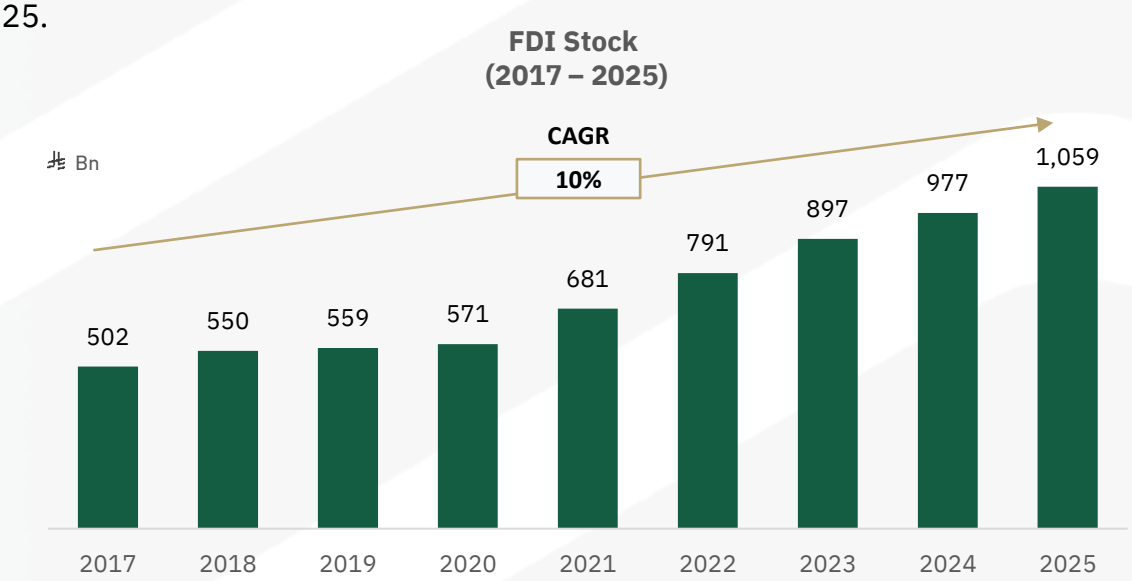
Source: GASTAT

2. Foreign Direct Investment (FDI) in Saudi Arabia

FDI inflows increased by 34% in 2025 compared to 2024, reaching approximately SAR 159 billion. This growth reflects the attractiveness of the Kingdom's investment environment and the effectiveness of government efforts to attract further investment and achieve the objectives of Saudi Vision 2030.



By the end of 2025, **FDI stock reached approximately SAR 1.1 trillion**, increasing by around 8% compared with 2024 and more than doubling compared with its 2017 level. In addition, FDI stock as a share of GDP reached approximately 22% in 2025.



Source: MISA, GASTAT

III: Saudi Arabia's Performance in Global Indicators

The Kingdom has thrived in various global indicators, showcasing the success of Saudi Vision 2030

S&P	Fitch Ratings	Moody's
A+	A+	Aa3
Stable outlook September 2026	Stable outlook July 2026	Stable outlook May 2026

RANKING AMONG THE G20 COUNTRIES

1	Real GDP growth projection, 2027	IMF • October 2026
2	Online Service Index	United Nations • 2024
2	E-Government Development Index	United Nations • 2024
3	World Competitiveness — Overall	IMD • 2026
4	Gross Capital Formation (% of GDP), 2025	IMF • October 2026
5	Human Development Index	United Nations • 2025
6	Total Reserves	World Bank • 2025
1	ICT Development Index	ITU • 2026
2	Telecommunication Infrastructure Index	United Nations • 2024
2	GovTech Maturity Index	World Bank • 2025
4	Global Happiness Index	World Happiness Report • 2026
5	E-Participation Index	United Nations • 2024
7	Gross national savings (% of GDP), 2025	IMF • October 2026
9	World Digital Competitiveness Ranking	IMD • 2026

III: Saudi Arabia's Performance in Global Indicators

Saudi Arabia's standing across investment, digital, government and entrepreneurship indices

RANKING GLOBALLY

1 PCSI investment climate
Ipsos • July2026 • out of 22

1 PCSI economic expectations
Ipsos • July 2026 • out of 22

1 ICT
WIPO • 2026 • out of 139

1 ICT use
WIPO • 2026 • out of 139

1 Trust in Government Index
Edelman • 2026 • out of 28

2 Financing and Scaling up of Startups
WIPO • 2026 • out of 139

2 GovTech Maturity Index
World Bank • 2025 • out of 197

2 Total Value of Venture Investment
SVC • H1 2026 • MENA region

2 Public–Private Partnerships
IMD • 2026 • out of 70

2 Core government system index
IMD • 2026 • out of 70

3 FDI Confidence Index
Kearney • 2026 • emerging markets

3 National Entrepreneurship Context Index, 2025
GEM • 2026 • out of 53

5 Entrepreneurship Policies and Culture
WIPO • 2026 • out of 139

5 Business Environment
WIPO • 2026 • out of 139

5 International Experience
IMD • 2025 • out of 69

9 World Competitiveness — Overall
IMD • 2026 • out of 70

13 World Competitiveness — Business Efficiency
IMD • 2026 • out of 70

13 Saudi Exchange (Tadawul)
Saudi Exchange • September 2026 • market cap

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