



# Performance of Main Economic-Leading Indicators: KSA

January 2022



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Ministry of Investment

# 01 Economic Indicators



Gross Domestic Product (GDP) of Saudi Arabia recorded a positive growth rate of 7.0% for Q3 2021. This rise resulted mainly from the growth in the Oil Activities by 9.3% which is the first positive annual growth rate since the “COVID-19” pandemic, due to the increasing global demand of crude oil. Moreover, the Non-Oil Activities recorded an increase of 6.3%.



Saudi Unemployment Rate showed a sustainable growth rate in Q3 2021. Reaching the lowest rate in ten years by 11.3%.



FDI flow for Q3 2021 recorded an improvement growth rate of 61.1% compared to the same period in 2020 with 6.6 billion SAR which shows the confidence of foreign investees in the Saudi investment environment.

Main Economic Indicators	2020					2021		
	Q1	Q2	Q3	Q4	Full Y	Q1	Q2	Q3
<b>Nominal GDP (SAR Billion)</b>	<b>695</b>	<b>566</b>	<b>672</b>	<b>705</b>	<b>2,638</b>	<b>715</b>	<b>735</b>	<b>820</b>
Nominal GDP (Growth)	-4.3%	-24.6%	-10.9%	-9.9%	-12.5%	3.0%	30.0%	22.0%
<b>Real GDP (Growth)</b>	<b>-1.1%</b>	<b>-7.2%</b>	<b>-4.5%</b>	<b>-3.8%</b>	<b>-4.1%</b>	<b>-2.6%</b>	<b>1.9%</b>	<b>7.0%</b>
Real Oil Activities (Growth)	-4.6%	-5.3%	-8.2%	-8.6%	-6.7%	-11.7%	-7.0%	9.3%
Real Non-Oil Activities (Growth)	1.3%	-10.5%	-3.5%	-1.2%	-3.4%	4.3%	9.0%	6.3%
Real Government Activities (Growth)	1.3%	-1.6%	1.6%	-0.6%	0.2%	0.3%	0.7%	2.7%
<b>Inflation (Growth)</b>	<b>1.1%</b>	<b>1.0%</b>	<b>6.0%</b>	<b>5.6%</b>	<b>3.4%</b>	<b>5.3%</b>	<b>5.7%</b>	<b>0.4%</b>
<b>FDI Flow (SAR Billion)</b>	<b>6.1</b>	<b>3.1</b>	<b>4.1</b>	<b>7.0</b>	<b>20.2</b>	<b>6.7</b>	<b>51.9</b>	<b>6.6</b>
FDI (Growth)	29.2%	-26.4%	-5.4%	79.7%	18.3%	11.3%	1573.9%	61.1%
<b>Saudi Unemployment rate</b>	<b>11.8%</b>	<b>15.4%</b>	<b>14.9%</b>	<b>12.6%</b>	<b>-</b>	<b>11.7%</b>	<b>11.3%</b>	<b>11.3%</b>
<b>Non-oil Economic Activities (Real GDP)</b>								
Construction	4.6%	-2.4%	2.6%	2.8%	1.9%	2.7%	1.0%	0.7%
Wholesale & Retail Trade, Restaurants & hotels	2.5%	-20.1%	-7.3%	-3.3%	-6.8%	6.6%	14.8%	10.8%
Other Manufacturing	-4.4%	-12.2%	-8.3%	-3.8%	-7.1%	10.9%	13.9%	4.8%
Finance, Insurance, Real Estate & Business Services	3.2%	1.7%	3.5%	4.5%	3.2%	5.0%	6.6%	8.6%
Transport, Storage & Communication <sup>(1)</sup>	3.7%	-16.6%	-6.7%	-6.1%	-6.3%	-5.7%	8.9%	4.6%
Community, Social & Personal Services <sup>(2)</sup>	0.2%	-15.5%	-8.6%	-5.4%	-7.4%	4.3%	10.0%	7.4%

Source: GASTAT, SAMA

(1) Contains Logistics & Technology Services

(2) Contains Sports, Tourism and Entertainment sectors

Economic indicators (Annual growth)						
High frequency data	Q2 2020	Q3 2020	Q2 2021	Q3 2021	Nov 2021	Up to Nov 2021
Consumer Price Index (CPI)	1.0%	6.0%	5.7%	0.4%	1.1%	3.2%
Wholesale Price Index (WPI)	-1.7%	5.6%	17.4%	11.9%	12.5%	11.0%
Purchasing Managers Index (PMI)	-18.3%	-12.5%	19.8%	12.7%	-5.4% <sup>(1)</sup>	11.1% <sup>(2)</sup>
Cement sales	5.5%	28.5%	21.4%	-12.3%	-4.5%	1.3%
Point of Sales (PoS)	5.4%	32.9%	54.1%	25.0%	20.5%	34.2%
SADAD Payment	-36.7%	37.9%	124.3%	3.3%	-9.9%	30.9%
Cash Withdrawals	-29.0%	-12.8%	9.8%	-11.3%	-10.7%	-7.1%
M3*	9.0%	10.6%	9.1%	8.4%	6.3%	-
Time and saving deposits*	1.4%	4.8%	0.4%	2.0%	1.1%	-
Demand deposits*	13.5%	12.1%	9.6%	8.3%	6.2%	-
Credit to private sector*	13.2%	15.2%	15.8%	15.2%	15.3%	-
Total reserves*	-12.8%	-10.6%	-0.4%	4.0%	1.6%	-
Bank claims on public sector*	20.4%	16.0%	9.6%	13.1%	12.1%	-
Foreign Personal Transfers	20.9%	28.9%	10.5%	-2.9%	0.8%	4.8%
Average Oil Prices	-51.7%	-30.0%	107.4%	68.8%	83.8%	65.4%
Average Oil Production	-5.6%	-7.6%	-7.6%	8.7%	10.4%	-2.1%
Non-oil exports	-36.5%	-0.6%	61.0%	28.5%	29.1% <sup>(3)</sup>	34.8% <sup>(4)</sup>
Oil Exports	-61.4%	-40.8%	126.1%	93.9%	123.1% <sup>(3)</sup>	69.3% <sup>(4)</sup>
Imports of Goods	-17.8%	-15.4%	14.1%	17.6%	7.6% <sup>(3)</sup>	12.1% <sup>(4)</sup>

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

\*November data is accumulative Numbers

- (1) December 2021
- (2) Full year 2021
- (3) October 2021
- (4) Up to October 2021



CPI growth rate for November 2021 was up by 1.1% compared to the same month last year. This growth is due to the increase in transportation, food and beverage prices by 5.7% and 1.6% respectively.



PMI recorded 53.9 in December 2021, showing a slowdown in growth by -5.4% compared to the same month in 2020, as concerns about the Omicron "COVID-19" pressures customer demand and business confidence. In 2021, the PMI grew by 11.1% on a yearly basis.



PoS value of transactions (Sales) has increased by 20.5% in November 2021 compared to the same month in 2020.

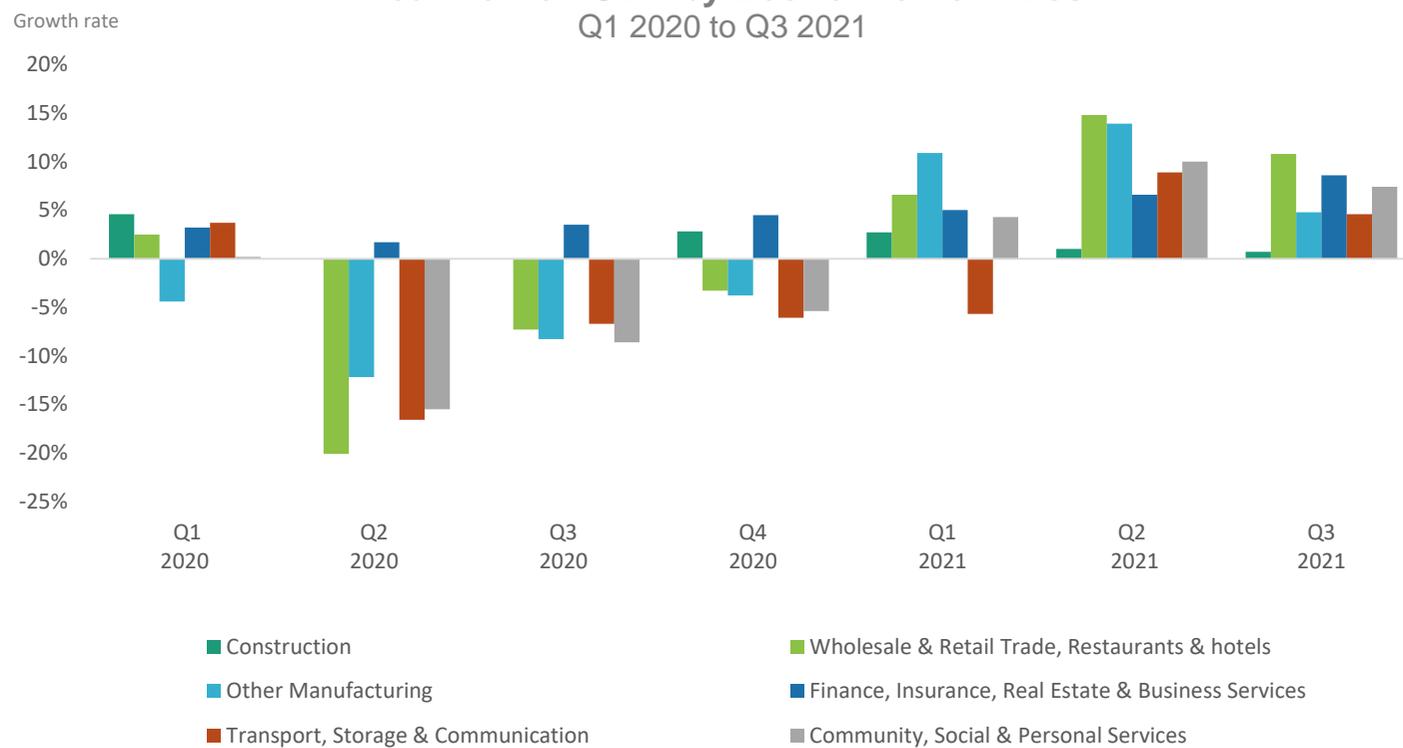


Average Oil Prices showed a remarkable improvement in November 2021, increasing to 83.8% on a yearly basis.

**Real GDP Growth Rate**  
Q1 2020 to Q3 2021



**Real Non-oil GDP by Economic Activities**  
Q1 2020 to Q3 2021



**Credit to Private Sector**  
Q1 2020 to Q3 2021



**Foreign Direct Investment**  
Q1 2020 to Q3 2021



**Purchasing Managers Index (PMI)**  
Q1 2020 to Q4 2021



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