



وزارة الاستثمار  
Ministry of Investment

# Performance of Main Economic-Leading Indicators: KSA

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Economic Affairs and  
Investment Studies Deputyship

Main Economic Indicators	2019		2020			2021	
	Full Y	Q1	Q2	Q3	Q4	Full Y	Q1
<b>Nominal GDP (SAR Billion)</b>	<b>2,974</b>	<b>696</b>	<b>564</b>	<b>668</b>	<b>698</b>	<b>2,625</b>	<b>706</b>
Nominal GDP (Growth)	0.8%	-3.2%	-23.8%	-10.4%	-9.4%	-11.7%	1.6%
<b>Real GDP (Growth)</b>	<b>0.3%</b>	<b>-1.0%</b>	<b>-7.0%</b>	<b>-4.6%</b>	<b>-3.9%</b>	<b>-4.1%</b>	<b>-3.0%</b>
Real Oil GDP (Growth)	-3.6%	-4.6%	-5.3%	-8.2%	-8.5%	-6.7%	-11.7%
Real Non-Oil GDP (Growth)	3.3%	1.6%	-8.2%	-2.1%	-0.8%	-2.3%	2.9%
Private Sector (Growth)	3.8%	1.4%	-10.1%	-3.1%	-0.8%	-3.1%	4.4%
Government Sector (Growth)	2.2%	1.9%	-3.5%	0.5%	-1.0%	-0.5%	-0.4%
<b>Inflation (Growth)</b>	<b>-2.1%</b>	<b>1.1%</b>	<b>1.0%</b>	<b>6.0%</b>	<b>5.6%</b>	<b>3.4%</b>	<b>5.7%</b> <sup>(1)</sup>
<b>FDI Flow (SAR Billion)</b>	<b>17.1</b>	<b>6.1</b>	<b>3.4</b>	<b>4.1</b>	<b>7.0</b>	<b>20.6</b>	<b>6.7</b>
FDI (Growth)	7.4%	29.2%	-18.6%	-5.4%	79.7%	20.2%	11.3%
<b>Saudi Unemployment rate</b>	<b>12%</b>	<b>11.8%</b>	<b>15.4%</b>	<b>14.9%</b>	<b>12.6%</b>	-	<b>11.7%</b>
<b>Non-oil Economic Activities</b>							
Construction	4.6%	2.2%	-4.7%	0.2%	0.4%	-0.4%	2.7%
Wholesale & Retail Trade, Restaurants & hotels	6.3%	4.8%	-18.3%	-5.2%	-1.2%	-4.8%	5.4%
Other Manufacturing	-0.9%	-2.6%	-10.5%	-6.6%	-2.1%	-5.4%	8.9%
Finance, Insurance, Real Estate & Business Services	5.5%	1.0%	-0.7%	1.1%	1.9%	0.8%	5.0%
Transport, Storage & Communication <sup>(2)</sup>	5.6%	4.1%	-16.3%	-6.3%	-5.8%	-6.0%	-5.7%
Community, Social & Personal Services <sup>(3)</sup>	6.9%	3.7%	-12.6%	-5.5%	-2.1%	-4.2%	2.6%

Source: GASTAT, SAMA

- **Gross Domestic Product (GDP)** of Saudi Arabia data recorded a negative growth rate of 3.0% for Q1 2021. This decline resulted mainly from the contraction in the oil sector by 11.7% due to ongoing crude oil production cuts agreed by OPEC+ since May 2020. However, the change of the Non-Oil sector recorded a growth of 2.9%, which is the first positive annual growth rate after the "COVID-19" pandemic.
- **FDI flow** for Q1/2021 recorded a growth of 11.3% compared to the same period in 2020 with 6.7 billion SAR.
- **Saudi Unemployment Rate** showed a remarkable improvement in Q1 2021, decreasing to 11.7% compared to 12.6% during Q4 2020.

(1) Q2 2021

(2) Contains Logistics & Technology Services

(3) Contains Sports, Tourism and Entertainment sectors



Economic indicators (Annual growth)						
High frequency data	Q1 2020	Q2 2020	Q1 2021	Q2 2021	June 2021	Up to June 2021
Consumer Price Index (CPI)	1.1%	1.0%	5.3%	5.7%	6.2%	5.5%
Wholesale Price Index (WPI)	4.0%	-1.2%	7.3%	16.8%	19.8%	12.0%
Purchasing Managers Index (PMI)	-18.3%	-18.3%	9.7%	19.8%	11.6% <sup>(1)</sup>	14.1% <sup>(2)</sup>
Cement sales	33.1%	5.5%	3.4%	21.3%	-9.9%	10.5%
Point of Sales (POS)	23.7%	5.4%	37.7%	54.1%	4.6%	45.8%
SADAD Payment	-7.1%	-36.7%	40.2%	124.3%	53.7%	67.3%
Cash Withdrawals	-4.0%	-29.0%	-14.0%	9.8%	-5.3%	-3.7%
M3	8.0%	9.7%	9.3%	8.0%	9.1%	8.6%
Time and saving deposits	8.9%	1.7%	-4.6%	-0.8%	0.4%	-2.8%
Demand deposits	9.1%	14.2%	14.5%	9.4%	9.6%	11.9%
Credit to private sector	10.2%	12.1%	15.0%	15.6%	15.8%	15.3%
Total reserves	-0.1%	-12.4%	-9.0%	-1.6%	-0.4%	-5.5%
Bank claims on public sector	18.4%	18.7%	12.9%	10.6%	9.6%	11.7%
Foreign Personal Transfers	6.0%	20.9%	10.5%	10.5%	-3.4%	10.5%
Average Oil Prices	-20.2%	-57.4%	20.6%	134.6%	82.3%	62.5%
Average Oil Production	-3.0%	-4.4%	-13.2%	69.5%	19.3%	-10.9%
Non-oil exports	-16.5%	-24.6%	23.1%	-	74.1% <sup>(3)</sup>	38.6% <sup>(4)</sup>
Oil Exports	-25.7%	-62.2%	6.6%	-	152.1% <sup>(3)</sup>	33.6% <sup>(4)</sup>
Imports of Goods	-6.1%	-22.8%	4.0%	-	28.6% <sup>(3)</sup>	18.8% <sup>(4)</sup>

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

- **CPI** growth rate for June 2021 was up by 6.2% compared to the same month last year.
- **PMI** recorded 55.8 in July 2021 and a growth rate of 11.6% compared to the same period in 2020. In Q2 2021, the **PMI** grew by 19.8% on a yearly basis since business activity picked up due roll out of COVID-19 vaccines and easing of restrictions.
- **POS** value of transactions (Sales) has increased by 4.6% in June 2021 compared to the same month in 2020.
- **Average Oil Prices** showed a remarkable improvement in June 2021, increasing to 82.3% compared to the same month last year.

- (1) July 2021  
 (2) Up to July 2021  
 (3) May 2021  
 (4) Up to May 2021

# 03 Economic Indicators Heat-Map

Sectors	Price indices		Real sector			Monetary sector										External sector					
Indicators	Inflation	Wholesale Price Index (WPI)	IPI	Purchasing Mangers Index (PMI)	Cement sales	Point of Sales (POS)	SADAD Payment	Cash Withdrawals	M3	Time and saving deposits	Demand deposits	Credit to private sector	Total reserves	Bank claims on public sector	Foreign Personal Transfers	Non-oil exports	Oil exports	Imports of Goods	Oil Prices	Oil Production	
Jun-19	-2.6%	2.1%	-10.3%	4.4%	19.5%	7.6%	24.5%	-12.2%	3.6%	2.8%	4.9%	3.1%	1.4%	21.4%	-17.8%	-1.2%	-22.9%	16.0%	-13.7%	-6.7%	
Jul-19	-2.2%	2.7%	-9.1%	3.1%	7.4%	22.7%	9.4%	-0.4%	3.9%	0.7%	5.0%	3.4%	0.5%	23.7%	-5.9%	-11.8%	-18.4%	12.0%	-13.9%	-6.9%	
Aug-19	-1.9%	2.7%	-7.3%	3.4%	7.4%	23.8%	13.7%	-5.6%	4.9%	-0.3%	7.0%	2.8%	-0.3%	22.6%	-4.9%	1.0%	-21.2%	26.5%	-18.6%	-6.0%	
Sep-19	-1.4%	3.1%	-11.3%	7.3%	17.3%	28.7%	22.8%	2.8%	2.7%	0.0%	6.6%	3.8%	-1.3%	21.3%	4.5%	3.9%	-26.6%	4.1%	-20.4%	-13.1%	
Oct-19	-0.9%	3.3%	-2.5%	7.4%	18.5%	30.2%	11.4%	0.9%	4.9%	6.1%	7.8%	4.2%	-3.0%	21.8%	-5.8%	-5.4%	-32.7%	8.1%	-26.3%	-3.2%	
Nov-19	-0.8%	3.3%	-8.1%	5.6%	23.8%	30.1%	23.8%	-0.1%	5.2%	-0.1%	7.6%	5.3%	-0.8%	22.4%	0.1%	-9.0%	-15.2%	13.3%	-2.4%	-10.8%	
Dec-19	-0.2%	3.7%	-6.3%	4.4%	24.2%	25.1%	7.6%	-0.3%	7.1%	13.2%	5.6%	7.3%	0.6%	24.1%	2.2%	-2.2%	-5.9%	21.8%	17.3%	-9.9%	
Jan-20	0.7%	4.3%	-6.7%	-2.3%	30.0%	33.4%	-7.5%	-0.4%	6.6%	13.0%	5.2%	8.8%	2.4%	18.4%	-2.1%	-15.0%	5.2%	-13.8%	7.1%	-4.8%	
Feb-20	1.2%	4.5%	-5.7%	-7.2%	35.3%	34.8%	-4.2%	2.6%	7.5%	6.6%	9.5%	9.7%	2.6%	17.7%	12.3%	-11.8%	-15.8%	3.1%	-13.0%	-3.5%	
Mar-20	1.5%	3.3%	-3.3%	-25.4%	34.1%	5.8%	-10.2%	-12.9%	9.8%	7.1%	12.5%	12.1%	-5.2%	19.0%	8.6%	-22.1%	-50.6%	-6.6%	-51.6%	-0.6%	
Apr-20	1.3%	0.6%	7.0%	-21.8%	-28.8%	-33.0%	-56.4%	-35.3%	10.0%	4.5%	13.5%	12.2%	-11.2%	17.4%	-8.7%	-35.2%	-64.8%	-29.7%	-74.2%	22.4%	
May-20	1.1%	-2.1%	-15.5%	-16.1%	-19.7%	-15.7%	-52.2%	-38.4%	10.2%	-0.7%	15.7%	10.8%	-13.1%	18.2%	18.4%	-30.8%	-65.0%	-36.5%	-58.8%	-12.2%	
Jun-20	0.5%	-2.2%	-22.2%	-16.9%	85.9%	78.3%	13.7%	-9.2%	9.0%	1.4%	13.5%	13.2%	-12.9%	20.4%	60.2%	-6.1%	-54.8%	3.0%	-37.3%	-23.5%	
Jul-20	6.1%	5.1%	-13.4%	-11.7%	25.7%	33.9%	22.0%	-8.7%	9.5%	2.8%	12.9%	13.4%	-11.0%	19.0%	32.7%	-8.3%	-46.4%	-30.5%	-32.4%	-11.5%	
Aug-20	6.2%	5.5%	-11.6%	-14.4%	37.7%	31.1%	53.7%	-19.4%	9.4%	3.8%	12.5%	14.0%	-10.7%	19.7%	24.8%	5.7%	-33.8%	-17.3%	-24.2%	-8.2%	
Sep-20	5.7%	5.9%	-7.5%	-11.5%	23.4%	33.7%	44.7%	-10.5%	10.6%	4.8%	12.1%	15.2%	-10.6%	16.0%	28.6%	-9.3%	-38.8%	-8.1%	-34.9%	-1.6%	
Oct-20	5.8%	5.7%	-13.5%	-11.8%	14.6%	33.9%	27.6%	-15.5%	10.8%	5.3%	12.0%	15.5%	-8.7%	15.6%	19.2%	-0.3%	-32.7%	-16.8%	-32.7%	-12.9%	
Nov-20	5.8%	5.5%	-10.0%	-6.2%	15.4%	32.6%	57.7%	-13.5%	11.6%	10.5%	13.7%	15.1%	-8.6%	15.9%	29.8%	12.0%	-39.8%	8.4%	-32.5%	-9.3%	
Dec-20	5.3%	5.2%	-7.6%	0.2%	9.5%	34.7%	49.0%	-13.5%	8.3%	-5.5%	16.7%	14.3%	-9.2%	16.2%	16.1%	-7.7%	-29.6%	-12.0%	-25.7%	-6.4%	
Jan-21	5.7%	6.0%	-6.9%	4.0%	4.3%	30.6%	26.9%	-17.4%	9.2%	-8.6%	17.0%	14.8%	-10.3%	17.8%	11.7%	15.6%	-20.5%	20.7%	-14.0%	-6.6%	
Feb-21	5.2%	7.3%	-14.8%	2.7%	1.7%	19.7%	10.3%	-20.2%	9.8%	-3.4%	14.2%	15.2%	-11.3%	11.5%	4.2%	16.7%	-6.3%	-3.6%	11.9%	-16.7%	
Mar-21	4.9%	8.7%	-14.5%	25.7%	4.2%	64.7%	58.1%	-3.9%	8.9%	-1.6%	12.5%	14.8%	-5.2%	9.8%	15.0%	44.3%	58.8%	20.7%	104.3%	-16.4%	
Apr-21	5.3%	13.2%	-24.0%	24.3%	40.8%	142.1%	198.2%	26.6%	8.3%	-2.2%	10.8%	14.9%	-1.8%	11.5%	35.6%	52.6%	115.3%	30.8%	252.6%	-32.3%	
May-21	5.7%	17.5%	0.5%	17.3%	64.6%	71.7%	174.4%	11.3%	6.7%	-0.5%	7.8%	16.0%	-2.7%	10.6%	5.9%	74.1%	152.1%	28.6%	132.5%	0.7%	
Jun-21	6.2%	19.8%	N/A	18.2%	-9.9%	4.6%	53.7%	-5.3%	9.1%	0.4%	9.6%	15.8%	-0.4%	9.6%	-3.4%	N/A	N/A	N/A	82.3%	19.3%	
Jul-21	N/A	N/A	N/A	11.6%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A