



# Saudi Arabia Foreign Direct Investment Report

January 2024



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## Introduction

Vision 2030 sets out a roadmap for Saudi Arabia to build a vibrant society, a thriving economy and an ambitious nation. To enable this the Kingdom is opening and diversifying its economy to transform it into a global investment powerhouse.

The Vision also sets the goal of increasing foreign direct investment (FDI) to 5.7% of GDP, the private sector's contribution from 40% to 65% of GDP and for the Kingdom to be among the 15 largest economies in the world by 2030.

In addition to these ambitious targets the strategy sets the goal of improving the levels of transparency and governance in the Kingdom by “adopting leading international standards and administrative best practice, to reach the highest levels of transparency and governance.”

To help meet this goal the Ministry of Investment of Saudi Arabia (MISA), the General Authority for Statistics (GASTAT) and the Saudi Central Bank have worked with the IMF to improve the quality and transparency of the Kingdom's FDI statistics. The project aimed to identify the actual FDI status and update the methodology of calculating FDI in line with international standards for more accurate and comprehensive results by analyzing investment stock and inflow.

As a result, MISA has produced this report, which for the first time produces highly accurate and detailed FDI statistics to better inform policy formation and investment decisions. The detailed data includes foreign investment based on the national classification of economic activities, investing countries in the Kingdom, administrative regions, financial instruments, and economic and geographic blocs.

The updated methodology and the statistics produced in this report, represent the gold standard in reporting, which is outlined in the IMF's Balance of Payments and International Investment Position Manual.

**Economic diversification and expanding the income base are key targets of Saudi Vision 2030, aiming at the following, by 2030:**

↑ 5.7%

FDI inflow (as % of GDP)

↑ 30%

GFCF (as % of GDP)

↑ 65%

Private Sector (as % of GDP)

↓ 7%

Unemployment rate for Saudis

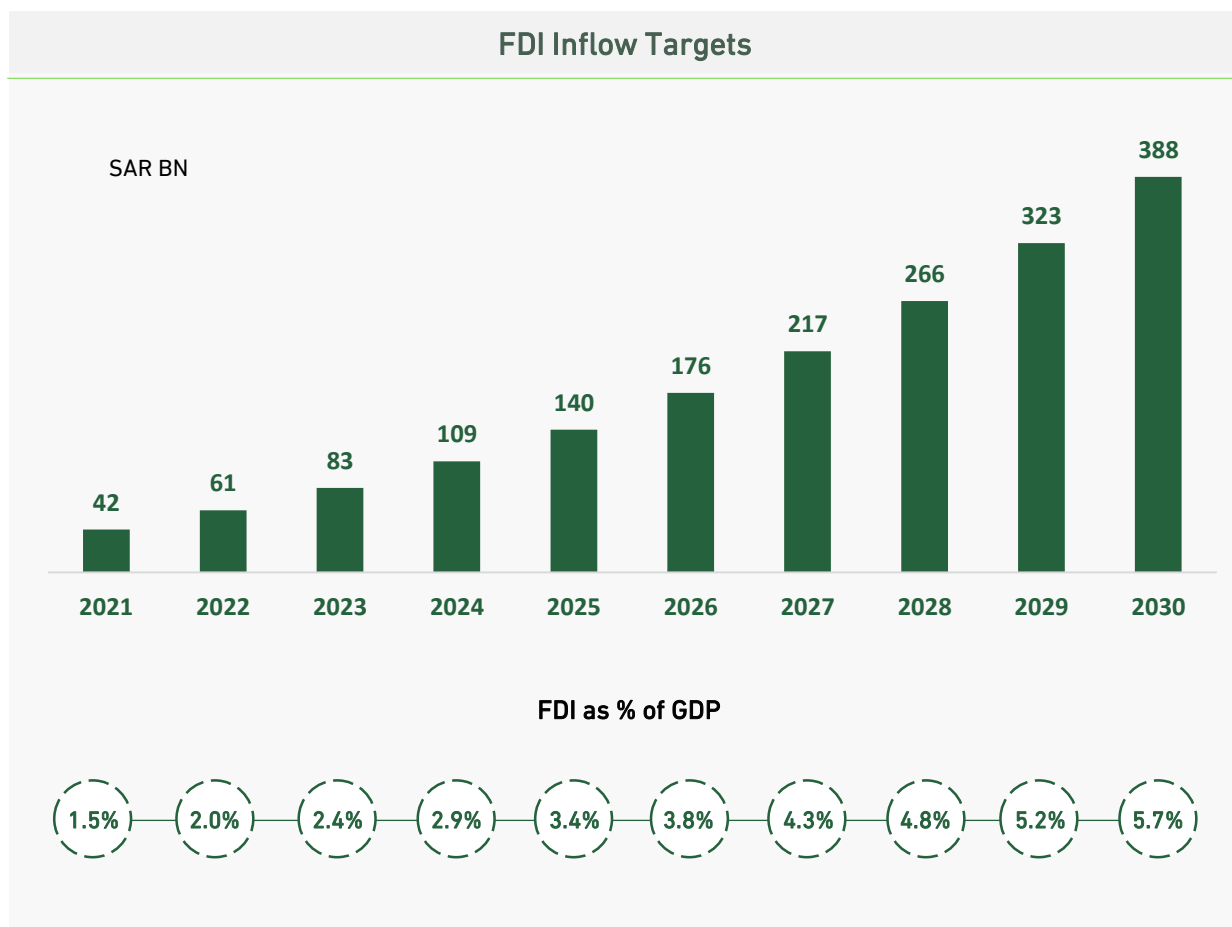
↑ 50%

Non-oil exports (as % of Non-oil nominal GDP)

↑ 35%

SMEs (as % of GDP)







As part of the ongoing efforts to achieve the goals of Saudi Vision 2030 and the, Saudi Arabia seeks to achieve the ambitious targets announced in the National Investment Strategy (NIS), as follows:



## I. FDI Indicators After Adopting the New Methodology

The new methodology came as an affirmation of the Kingdom's efforts to promote investment and its endeavor to improve the quality and transparency of data and create a globally attractive investment environment. The new methodology enables local and foreign investors to access accurate and comprehensive data to rely on in their investment decisions, by providing **several new indicators** based on international standards **as follows**:

- FDI stock, FDI inflow & outflow and FDI net inflow **by the following**:

 Economic Activity	 Financial Instrument	 City & Administrative Region
 Nationality of the Controlling Parent Country	 Nationality of the investing country	 Geographical, regional economic and development groupings

- Investment income from dividends and interest to non-residents and from non-residents
- Value of reinvested profits of the foreign direct investor
- Coordinated direct investment survey (CDIS)
- FDI net inflow (as % of GDP)

The new methodology can identify promising investment opportunities in priority non-oil sectors to attract investors from all over the world and achieve the requirements of Saudi Vision 2030 concerning the National Investment Strategy targets, in addition to covering regional requirements, **such as accurate classification of FDI inflow indicators, income in the balance of payments, in addition to the FDI stock in the International Investment Position (IIP)**. The data will also contribute to the issuance and dissemination of the Coordinated Direct Investment Survey with annual update.

## II. About the New Methodology for Calculating FDI Statistics in Saudi Arabia

Access to high-accuracy data is extremely important to measure progress and development and to monitor and improve the performance of the local economy. Therefore, a new methodology for calculating FDI has been adopted per.

In calculating FDI stock and inflow, Saudi Arabia has adopted the methodology in **the sixth edition of the Balance of Payments Manual (BPM6)** published by the IMF.

The process of calculating FDI indicators goes through eight main stages:



The methodology uses **the analysis of companies' financial statements** including ownership rights (capital, reserves, profits or losses), and debts and receivables between the resident company, its associates, sister companies and parent companies abroad in terms of credit and debit balances, loans and distributions.

The financial statements are of foreign companies registered with the **Ministry of Investment** and Gulf companies registered with the **Ministry of Commerce**.

The framework of foreign companies is defined at the end of each fiscal year by adding the new companies that were established during the fiscal year and excluding companies that were liquidated, terminated, or merged with another company during the same fiscal year, therefore, the number of companies in the statistical framework is different each year in the time series from 2015 to 2022. The spatial coverage of the index **includes companies from all 13 administrative regions in Saudi Arabia and all economic activities based on ISIC 4.**

**Key technical features applied in the new methodology during the data collection and analysis process are as follows:**

1. The actual application of the FDI definition, which leads to the formation of the target population of FDI companies in Saudi Arabia (companies licensed to operate in Saudi Arabia with foreign (non-resident) investors).
2. Considering all the standards recommended in the IMF's Balance of Payments Manual, such as reversible investment cases, and types of foreign investment (direct, portfolio, or other investments), as well as applying the residency principle as possible.
3. The data for companies that implemented the regulations for rectifying the status of the anti-concealment law violators, launched in August 2021, are not included.
4. The analysis and calculation process of FDI do not include non-equity investment, which includes debt instruments and non-monetary contributions such as management or technology, due to the lack of data sources for this item.
5. The analysis was based on independent companies' financial statements, not consolidated companies, to avoid calculating subsidiaries of holding companies twice.
6. Referring to the place of residence of the ultimate controlling parent as a source of financing for direct investment companies. If this information is not available, the nationality of the investor is used instead.
7. The evaluation of FDI is based on the company's market price as traded in Tadawul. Non-listed companies are evaluated based on the Own Fund at Book Value (OFBV).

### III. Data Sources Used in Calculating FDI Statistics in Saudi Arabia

MISA calculates FDI by analyzing companies' annual financial statements obtained from the following sources:



#### MISA Database

The starting point for data collection of all foreign licenses in the database



#### Companies listed in the Saudi Stock Market (Tadawul)

Identifying the FDI companies listed in Tadawul (totaling 48 companies, with a majority of commercial banks and insurance companies).



#### Real estate investments owned by non-residents

The data of real estate investments owned by non-residents in Saudi Arabia are collected from the Ministry of Justice.



#### Company websites and international databases accessible via the internet

If descriptive information about companies are not available in their financial statements, information about the nationality of associated, affiliated and parent companies and their economic activities will be collected through searching.



#### Ministry of Commerce Database

Gulf companies are a main part of the framework of the FDI companies in Saudi Arabia.



#### Non-listed Commercial banks and Insurance companies

Some insurance companies and commercial banks are not listed in the Saudi stock market.



## The Sources of Companies' Financial Statement:



Qawaem Platform



Financial statements of listed companies in Tadawul



Financial statements available on the websites of some companies

- The number of companies is counted based on **the MISA Investment database**, through administrative data, legal status, national classification of economic activities, authorized capital, and shareholder structure information.
- **Annual financial statements** used to collect data related to the FDI. The financial statements contain, in addition to their detailed notes, the required data regarding shareholders' rights, reinvested profits, loans and intercompany loans, they also include expansions, mergers and acquisitions that occurred within companies.

## Types of investment companies included in FDI calculation in Saudi Arabia:



Special Purpose Entities (SPEs)



Capital Companies



Individual Companies

## IV. Corporate Framework Used in Calculating FDI

The new methodology uses financial statements of foreign investment companies registered with the Ministry of Investment and Gulf companies registered with the Ministry of Commerce. **This allows access to databases to reach basic data, such as:**



Company Name



Commercial Register



Company Status



Administrative Region and City



Paid-up Capital



Legal Status



Establishment date and commercial register issuance date



Economic Activity based on ISIC 4 levels



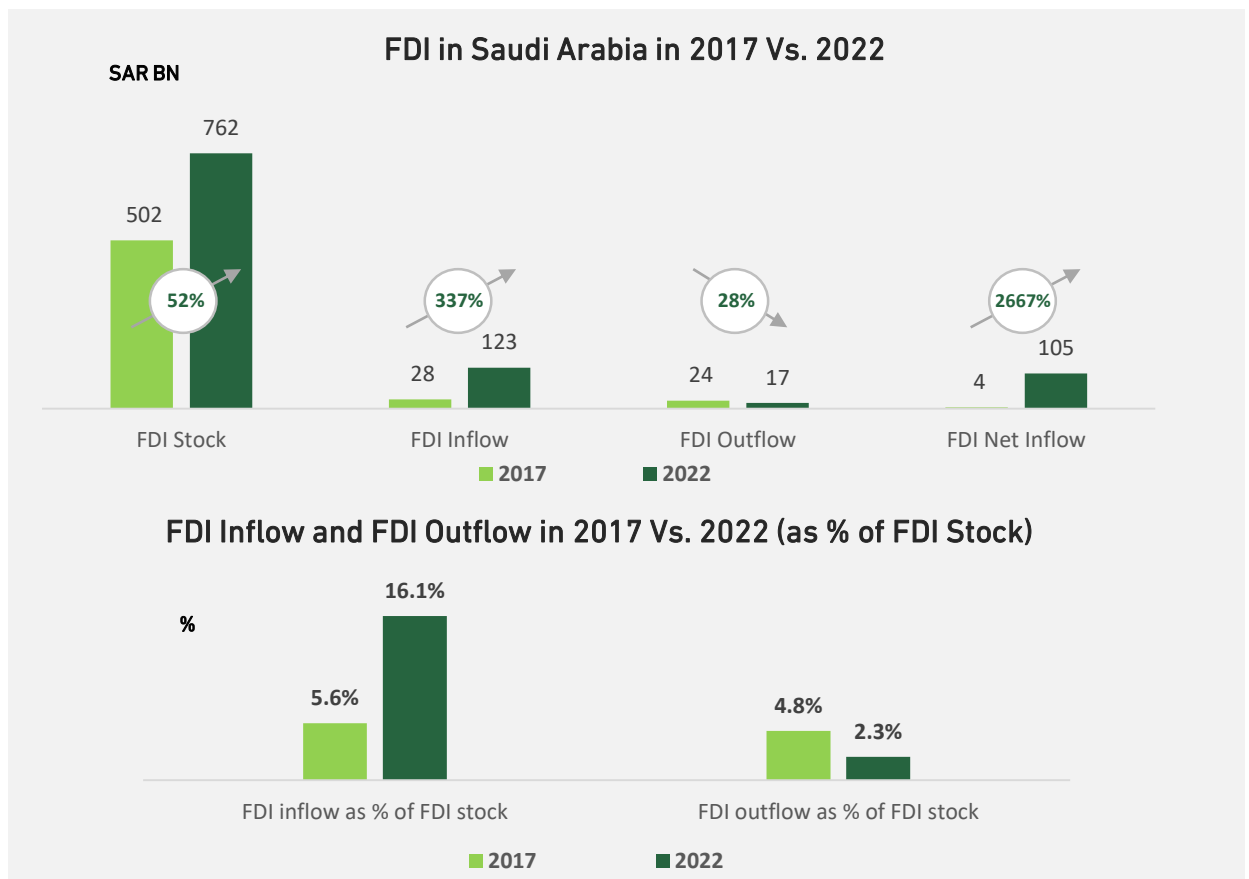
**Shareholder structure** (% of holding, nationality of shareholder and name of shareholder)

Source: Ministry of Investment

## V. FDI Performance According to the New Methodology

Despite the global FDI net inflow decline of **12%** in 2022, on an annual basis, reaching \$1,295 billion according to UNCTAD data. The **FDI net inflow** into Saudi Arabia, however, witnessed a growth of **21%** on an annual basis, reaching SAR 105 billion in 2022. Compared to G20 countries, Saudi Arabia ranks **10<sup>th</sup>** in terms of FDI net inflows among the G20 countries and **16<sup>th</sup>** among the G20 countries in terms of FDI stock for the same year. Saudi Arabia also ranked **3<sup>rd</sup>** in the FDI stock growth among the G20 countries in 2022 and ranked **7<sup>th</sup>** in the growth of FDI net inflow for the same year.

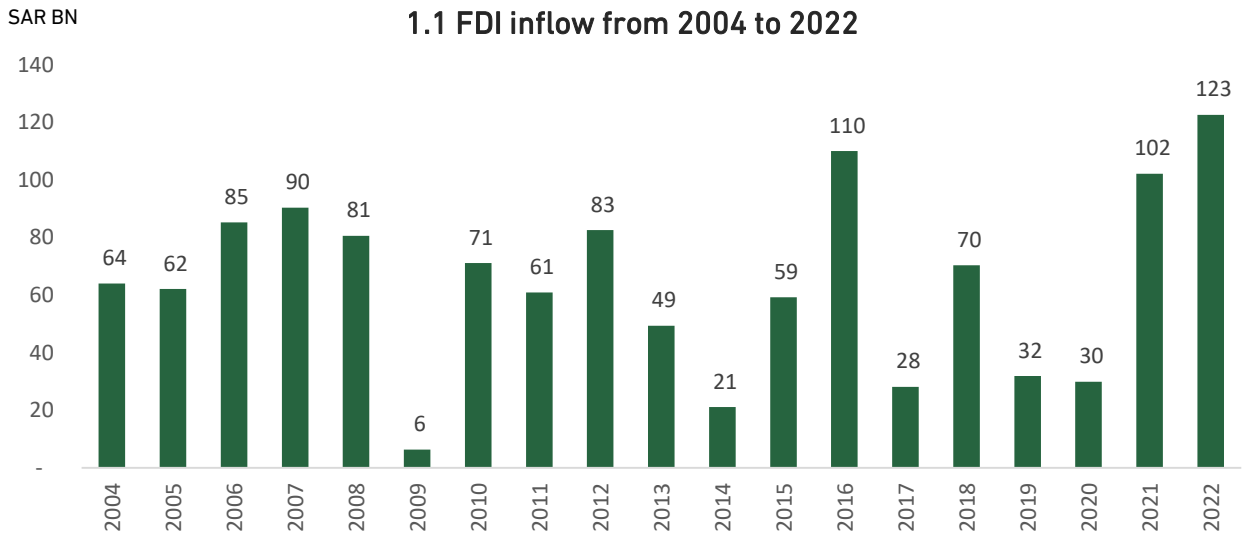
By launching Saudi Vision 2030, the programs and introduced initiatives have contributed to improving FDI in Saudi Arabia and attracting more global investments. In comparing FDI data in 2017 to 2022, the Saudi Arabia's FDI stock grew by 52% in 2022 compared to 2017. Similarly, the FDI inflow, increased by 337% in 2022 compared to 2017. The FDI inflow as a percentage of FDI stock rose from 5.6% in 2017 to 16.1% in 2022, on the other hand, FDI outflow as a percentage of FDI stock fell from 4.8% to 2.3% for the same period.



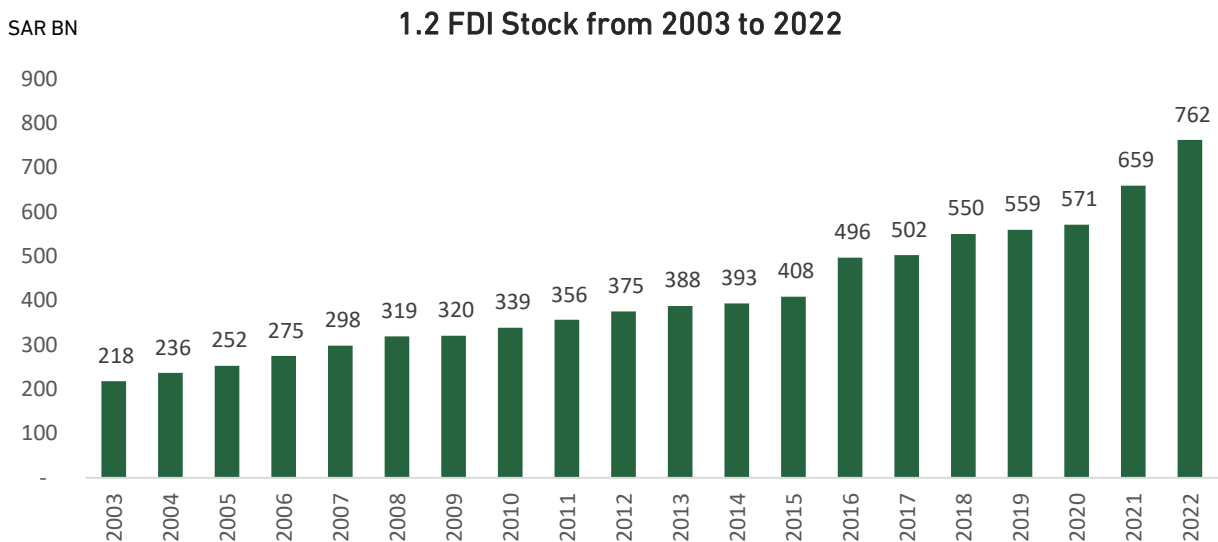
Source: Ministry of Investment

## 1. FDI performance

The results of the new methodology of calculating FDI reflect the success of Saudi Arabia in attracting global investments. **The volume of FDI inflow doubled in 2022 compared to 2015**, before the launch of Saudi Vision 2030, reaching SAR 123 billion, exceeding the NIS target of SAR 61 billion by 102%. The FDI inflow reached 3% of GDP in 2022, exceeding the target of 2% for the same year.



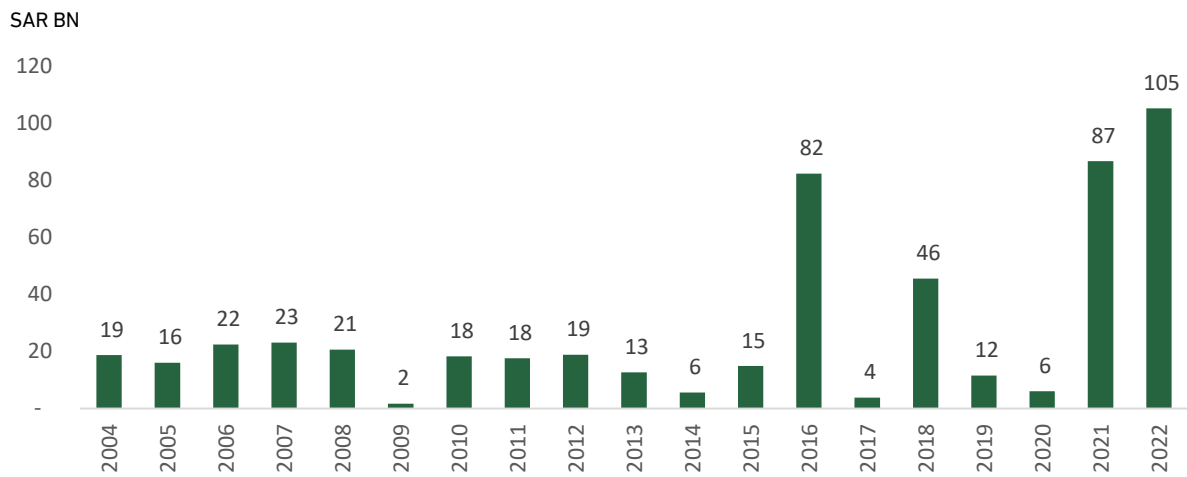
The FDI stock recorded a **steady growth since 2003** from SAR 218 billion to SAR 762 billion by the end of 2022, with a compound growth rate of 6.8% for the period. The FDI stock increased by 16% in 2022 compared to 2021.



Source: Ministry of Investment

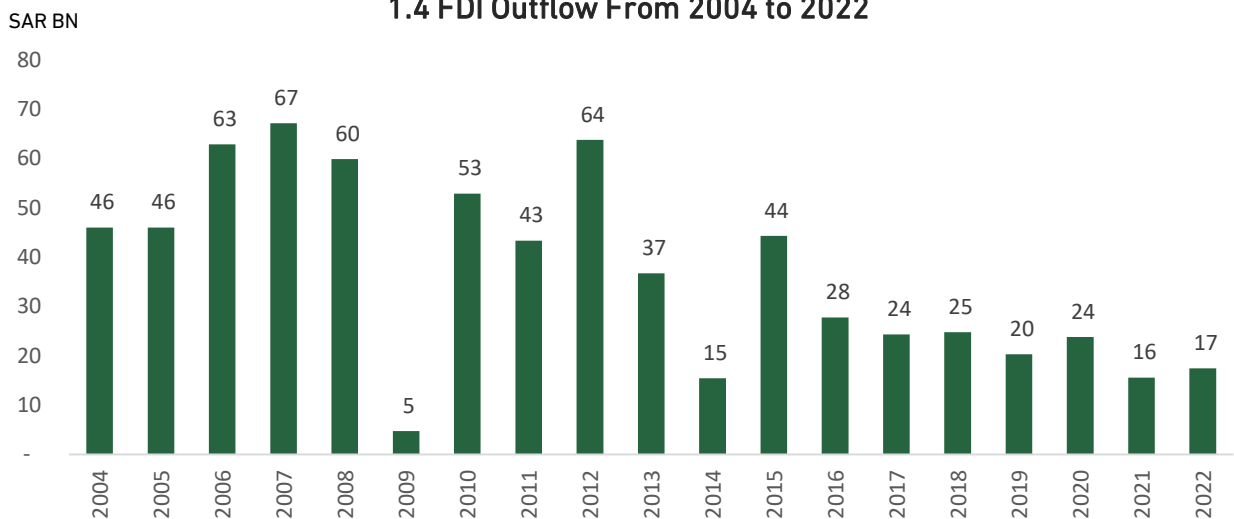
The FDI net inflow reached SAR 105 billion by the end of 2022, recording a growth of 21.4% compared to the previous year, **achieving the highest FDI net inflow since 2004**, attributed to the development of the investment environment in Saudi Arabia and efforts made to enhance competitiveness and empower the private sector.

### 1.3 FDI Net Inflow From 2004 to 2022



The FDI outflow witnessed a gradual decline since 2007 until the end of 2022, which stood at SAR 17 Billion in 2022, and decreasing by 28% compared to 2017.

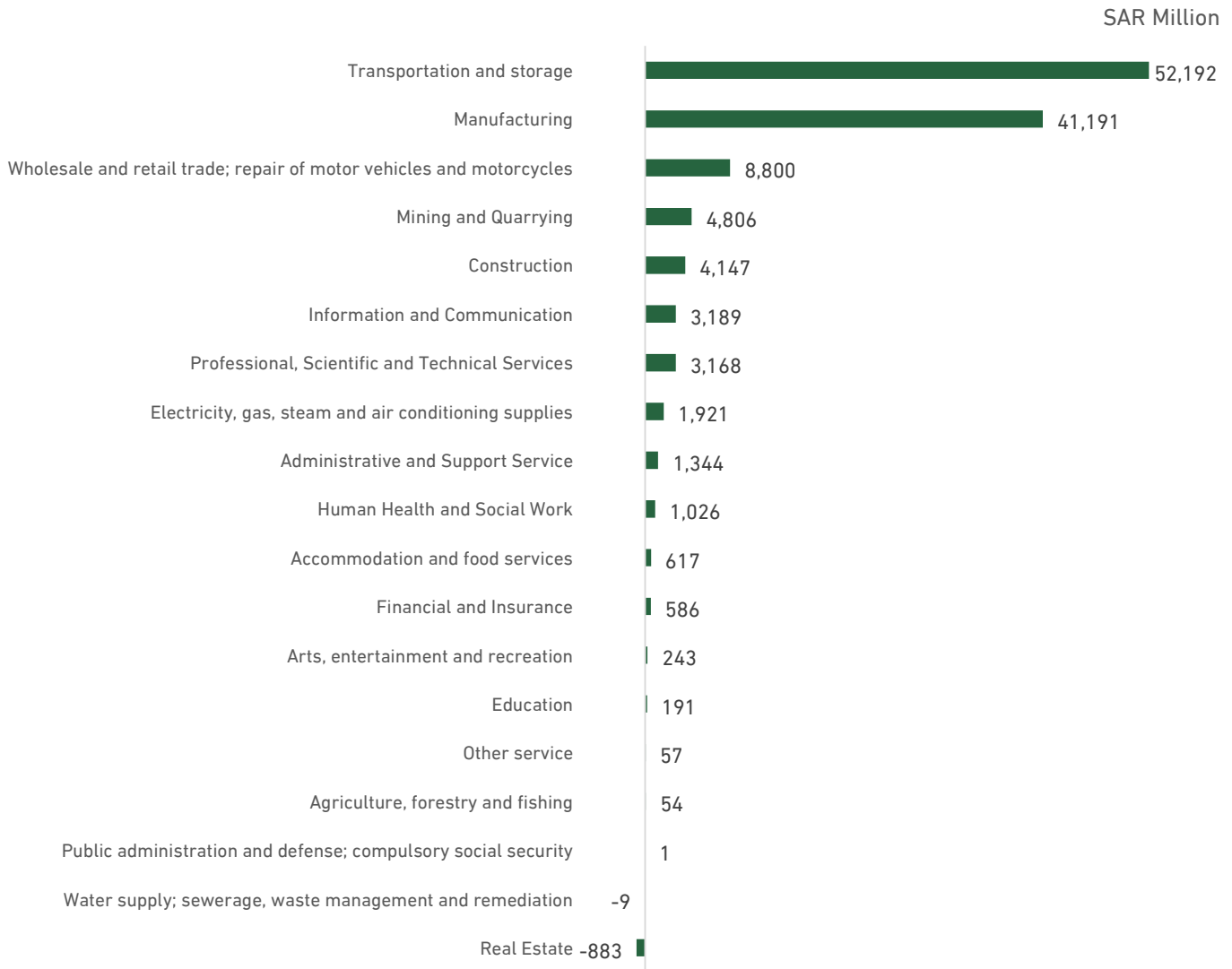
### 1.4 FDI Outflow From 2004 to 2022



Source: Ministry of Investment

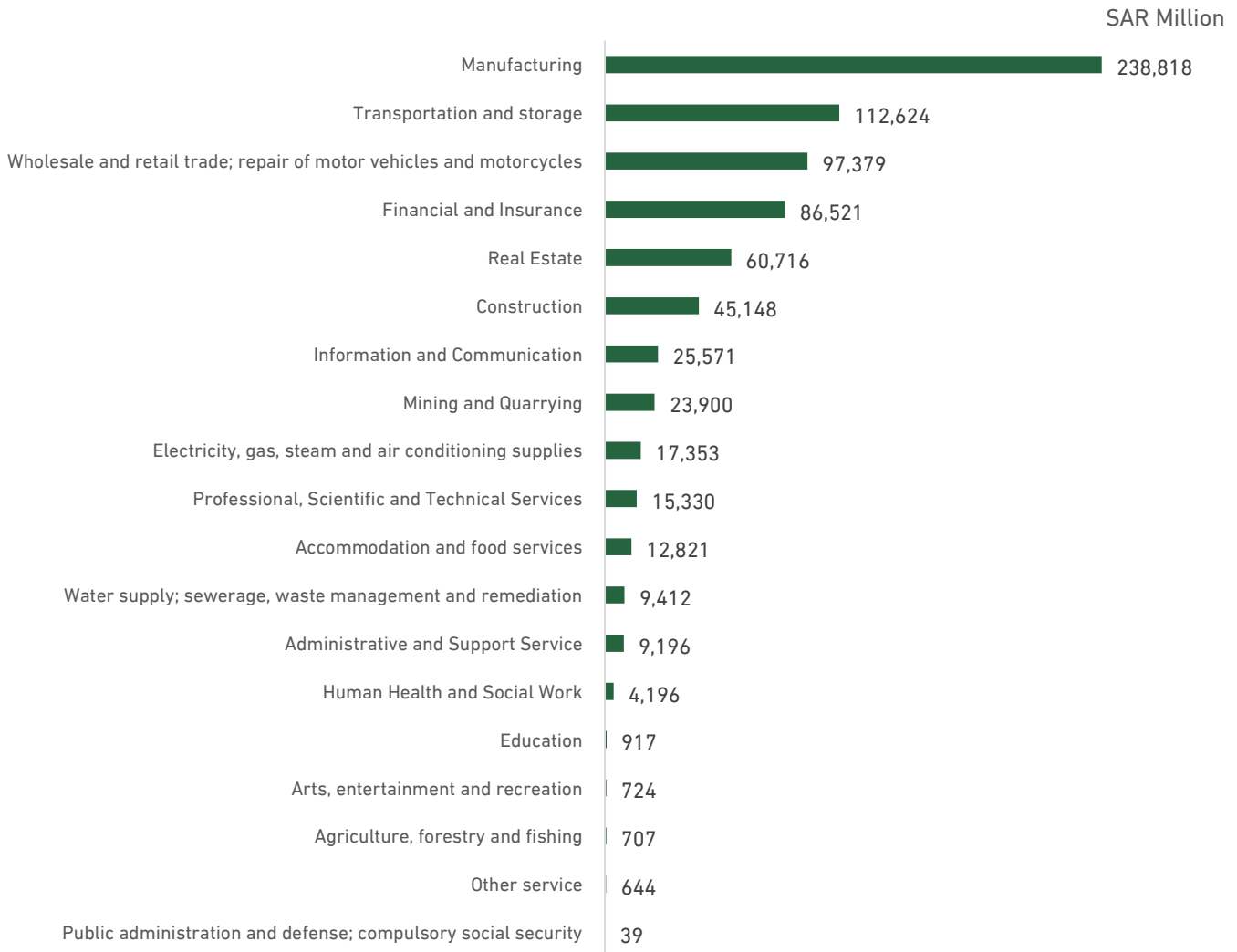
## 2. FDI by Economic Activities in 2022

### 2.1 FDI inflow distribution by economic activities in 2022



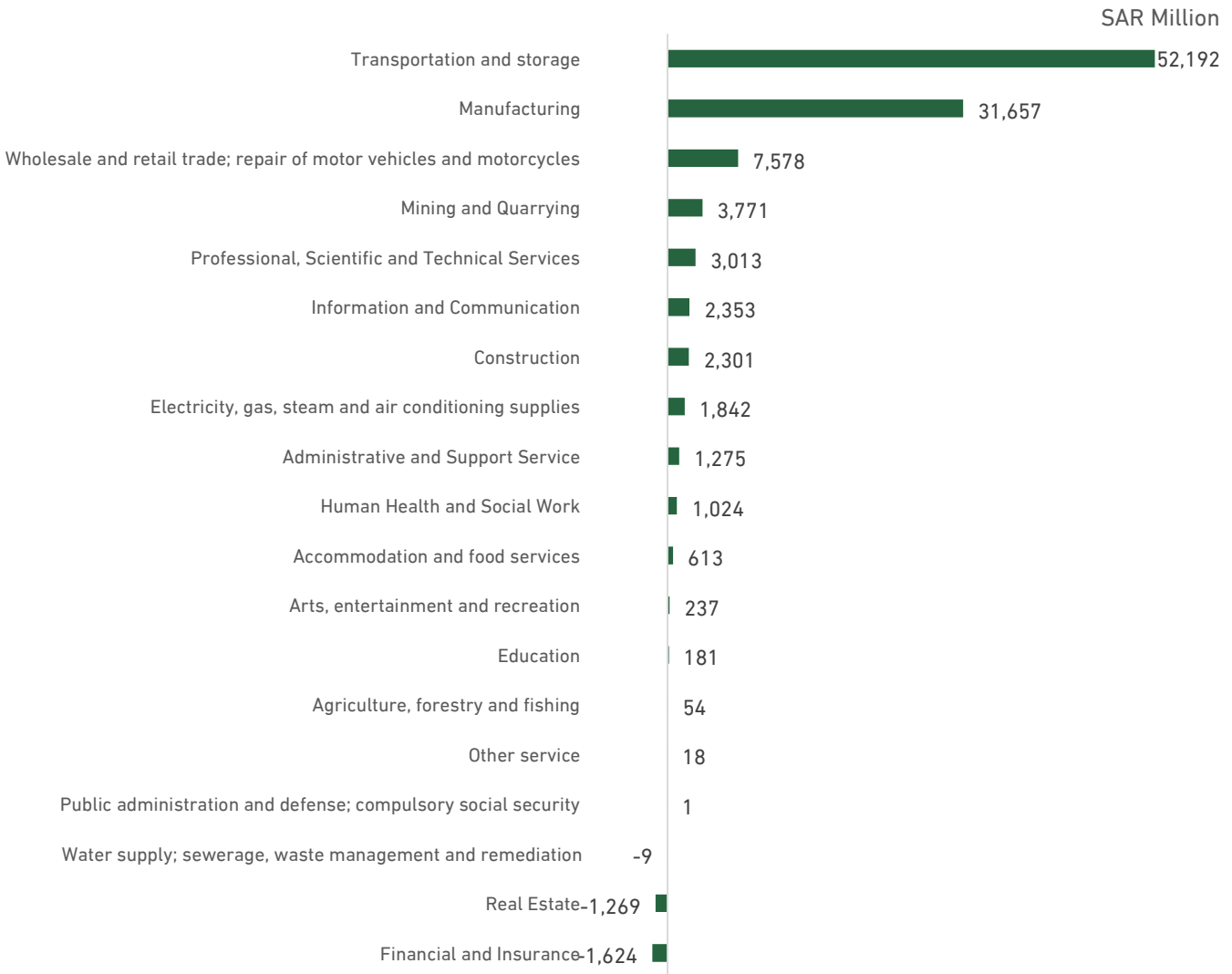
The FDI inflow for **transportation and storage, manufacturing, wholesale and retail trade, vehicle repair, and mining and quarrying activities** recorded SAR 107.0 billion, or 87.2% of total FDI inflow by economic activities in 2022.

## 2.2 FDI Stock distribution by economic activities in 2022



The FDI stock for **manufacturing, transportation and storage, wholesale and retail trade, vehicle repair, financial and insurance activities** recorded SAR 535.3 billion, or 70.3% of total FDI stock by economic activities in 2022.

### 2.3 FDI net inflow distribution by economic activities in 2022

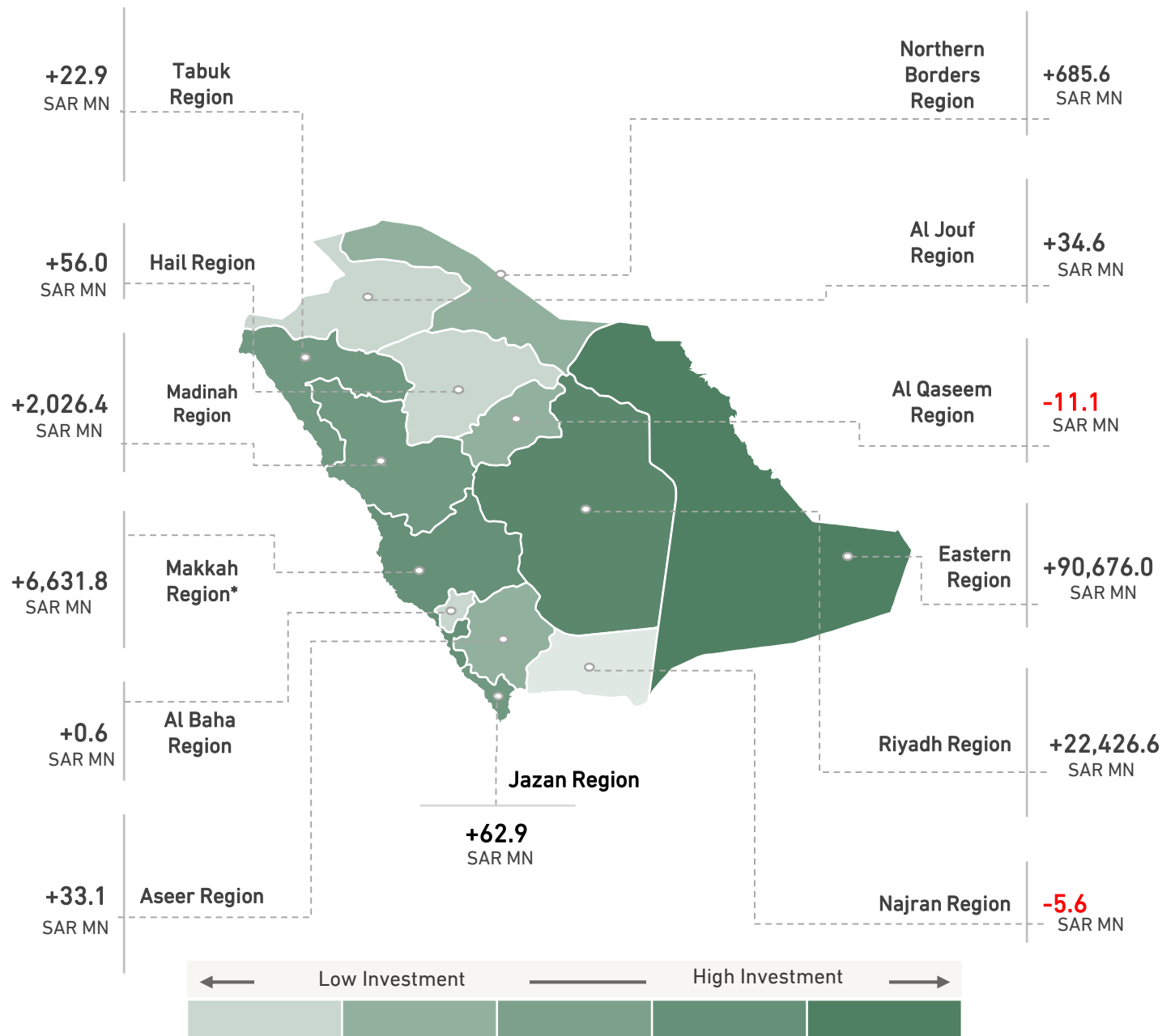


The FDI net inflow for **transportation and storage, manufacturing, wholesale and retail trade, vehicle repair and mining and quarrying** recorded SAR 95.2 billion, or 90.5% of total FDI net inflow by economic activities in 2022.



### 3. FDI by Administrative Regions in 2022

#### 3.1 FDI Inflow Distribution by Administrative Regions in 2022

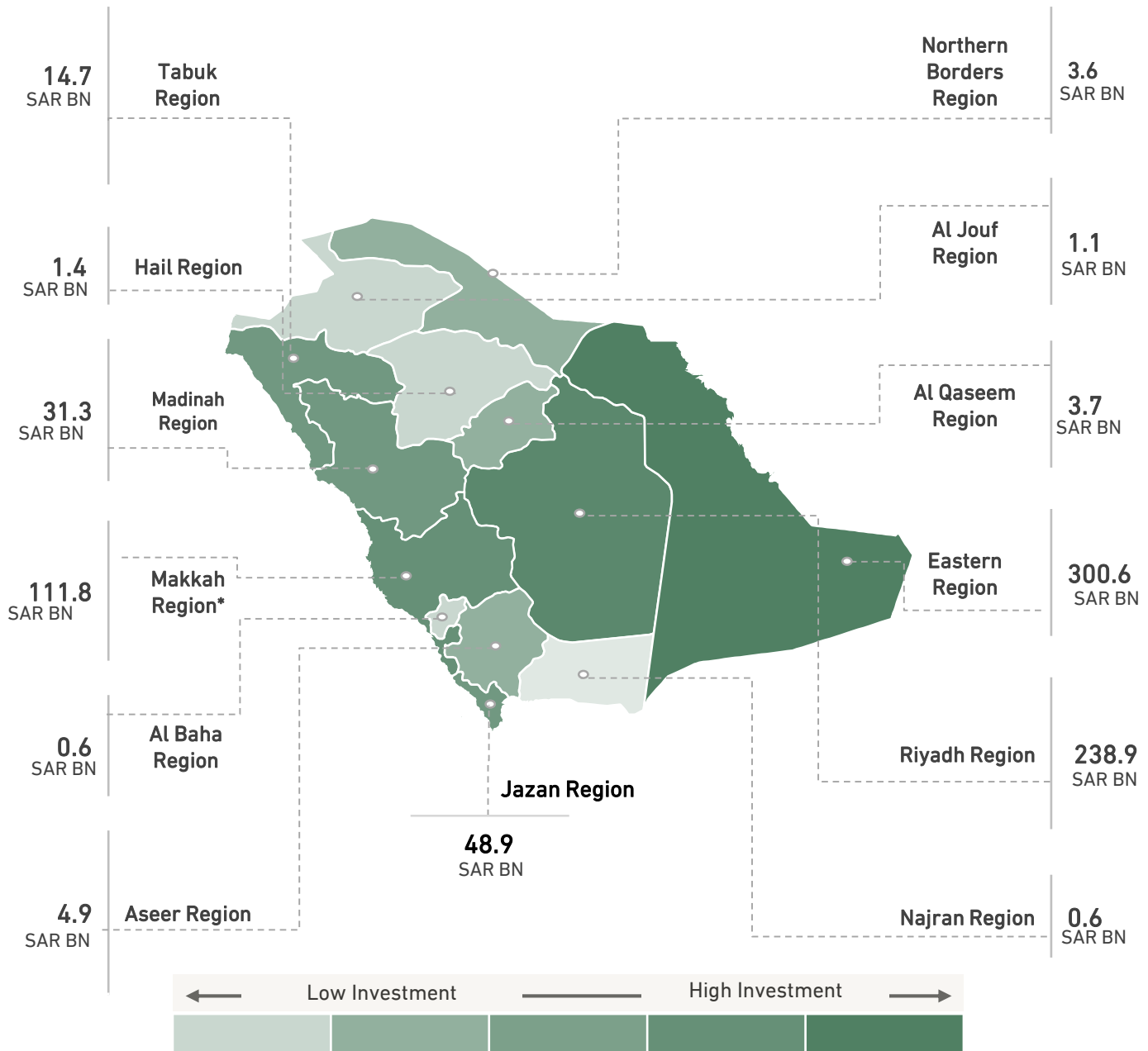


Looking at the FDI inflow by regions in Saudi Arabia, the **Eastern region** came first with the highest FDI inflow of SAR 90.7 billion in 2022, followed by the **Riyadh region** with SAR 22.4 billion, then the **Makkah region** with SAR 6.6 billion.

Source: Ministry of Investment

\*Includes Economic Cities & Special Zones

### 3.2 FDI Stock Distribution by Administrative Regions in 2022

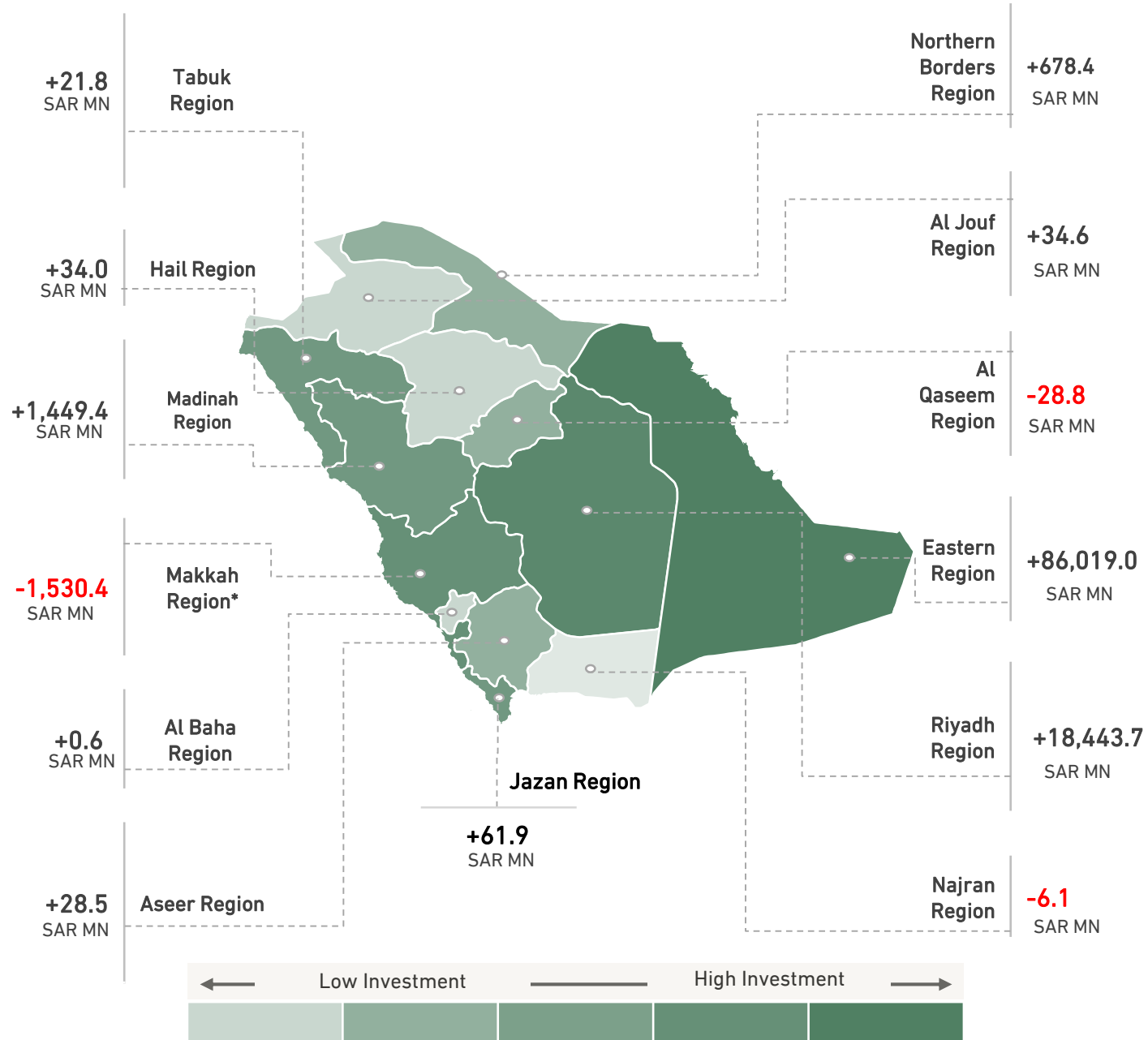


Looking at the FDI stock by regions in Saudi Arabia, the **Eastern region** came first with the highest FDI stock of SAR 300.6 billion in 2022, followed by the **Riyadh region** with SAR 238.9 billion, then the **Makkah region** with SAR 111.8 billion.

Source: Ministry of Investment

\*Includes Economic Cities & Special Zones

### 3.3 FDI Net Inflow Distribution by Administrative Regions in 2022

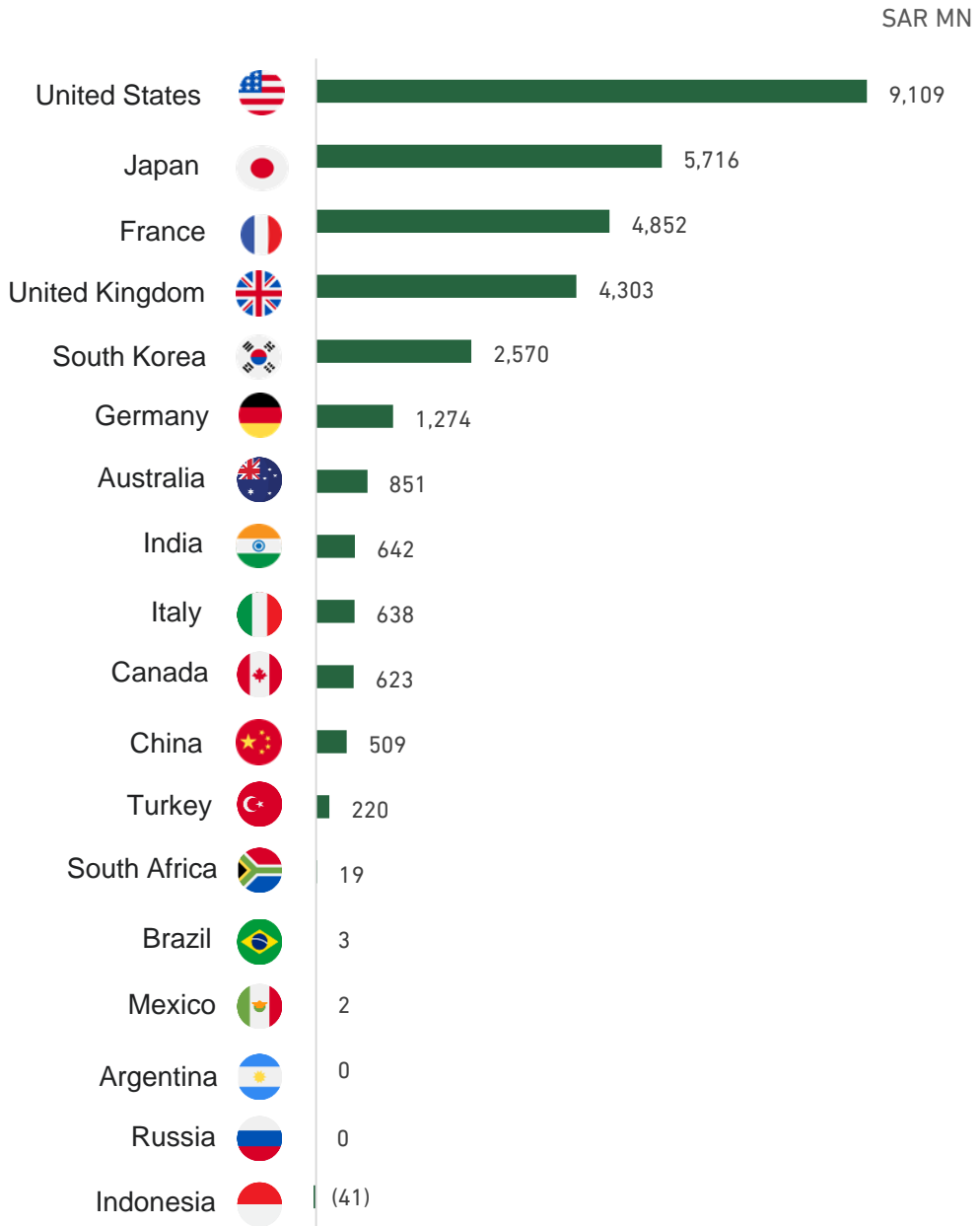


Looking at the FDI net inflow by regions in Saudi Arabia, the **Eastern region** came first with the highest FDI net inflow of SAR 86.0 billion in 2022, followed by the **Riyadh region** with SAR 18.4 billion, then the **Madinah region** with SAR 1.4 billion.

Source: Ministry of Investment  
\*Includes Economic Cities & Special Zones

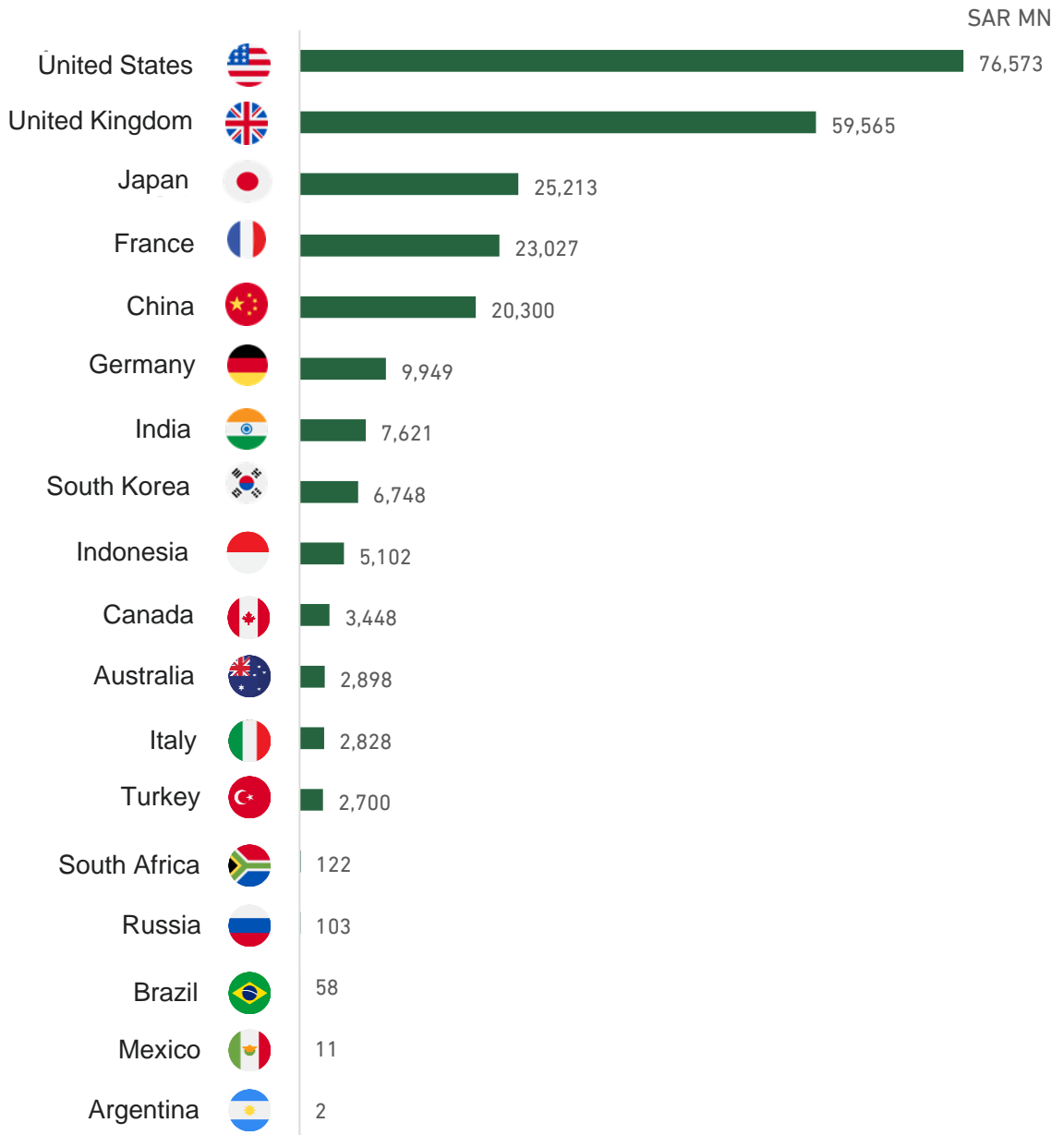
## 4. FDI by G20 Countries

### 4.1 Saudi Arabia FDI inflow distribution by G20 countries in 2022



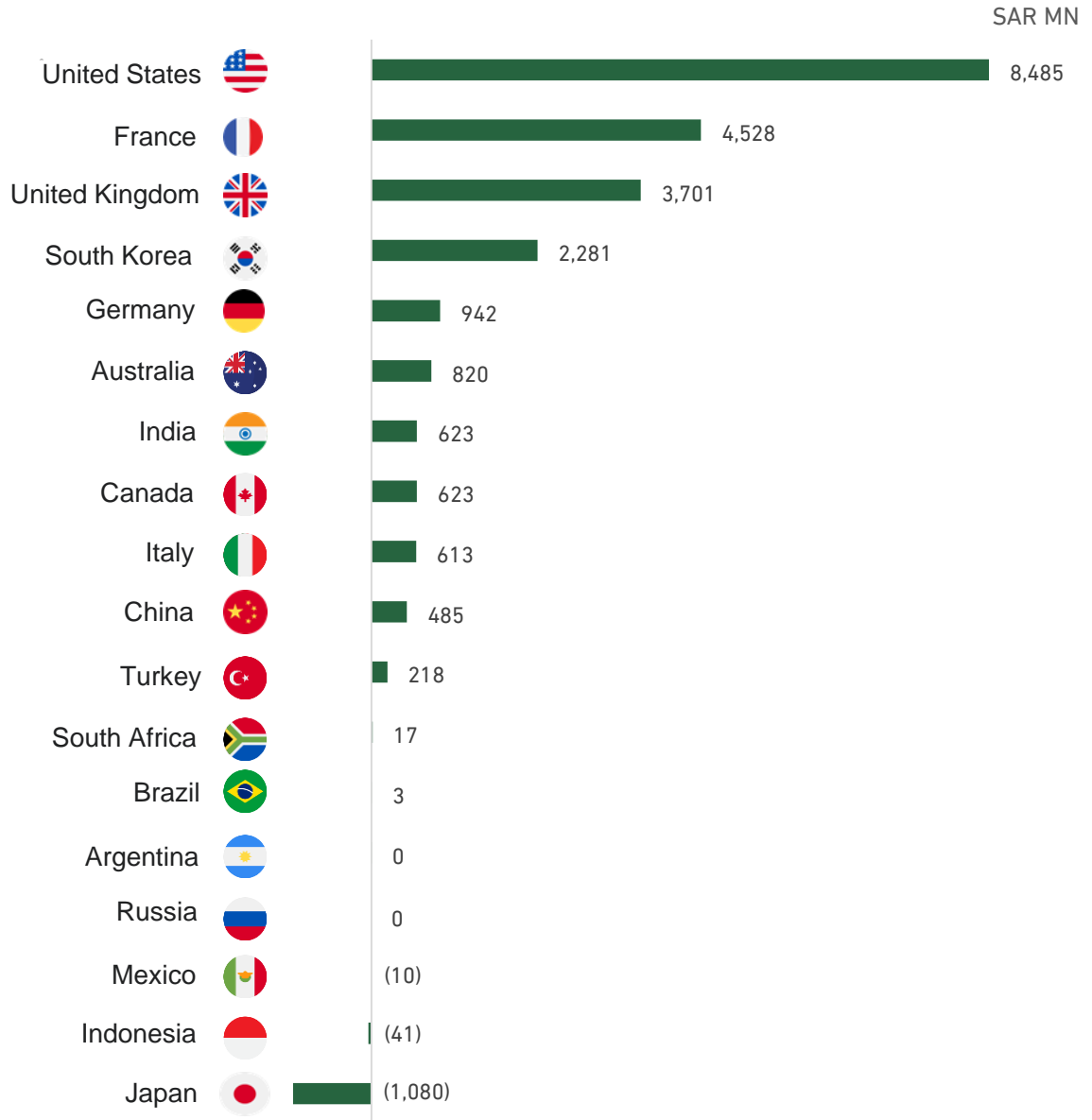
The G20 countries represent **26%** of FDI inflow in Saudi Arabia in 2022, led by the **United States** with 7%, followed by the **Japan** with 5%. The EU countries represent 59% of the total FDI inflow into Saudi Arabia in 2022.

#### 4.2 Saudi Arabia FDI stock distribution by G20 countries in 2022



The G20 countries represent **32%** of the FDI stock in Saudi Arabia in 2022, led by the **United States** with 10%, followed by the United Kingdom with 8%. The EU countries represent 29% of the total FDI stock in Saudi Arabia in 2022.

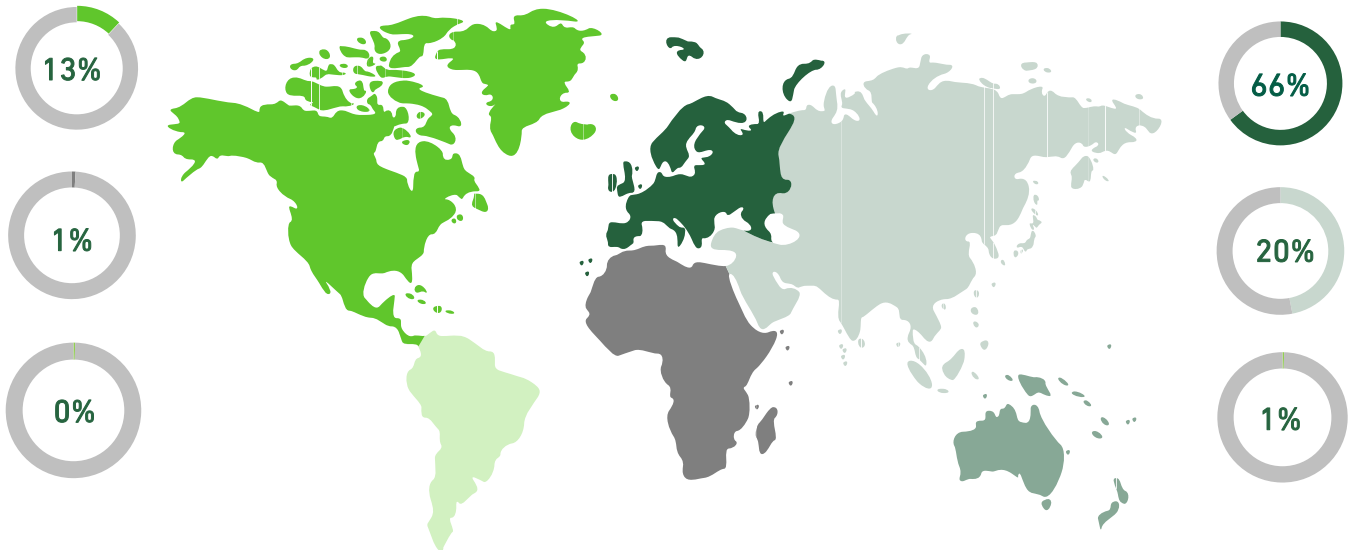
### 4.3 Saudi Arabia FDI net inflow distribution by G20 countries in 2022



The G20 countries represent **21%** of FDI net inflow in Saudi Arabia in 2022, led by the **United States** with 8%, followed by France with 4%. The EU countries represent 65% of the total FDI net inflow in Saudi Arabia in 2022.

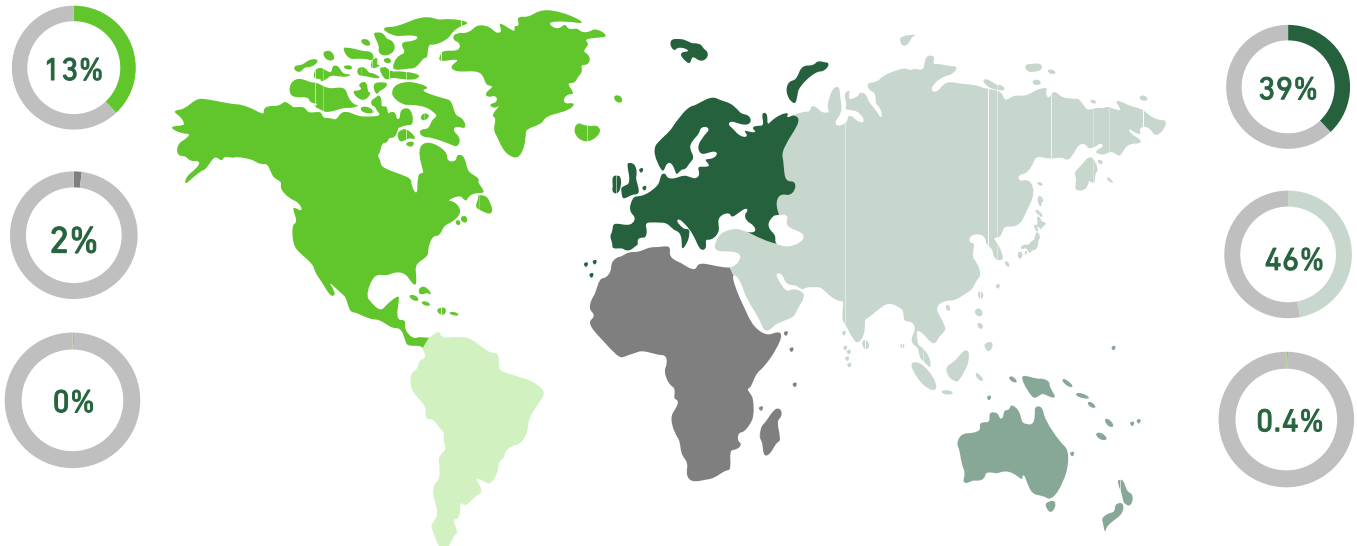
## 5. FDI by World Continent

### 5.1 Saudi Arabia FDI inflow distribution by continent in 2022



**European continent** topped the list in terms of FDI inflow in Saudi Arabia for 2022, with **66%** of total FDI inflow, followed by **Asia** with **11%** (excluding the GCC countries, which are estimated at **9%**).

### 5.2 FDI stock distribution by continent in 2022



**European continent** topped the list in terms of FDI stock in Saudi Arabia for 2022, with **39%** of total FDI stock, followed by **Asia** with **17%** (excluding the GCC countries, which are estimated at **29%**).

Source: Ministry of Investment



# Appendices





## Appendices:

### Data by Economic Activities

- FDI inflow distribution by economic activities (2016 – 2022)
- FDI stock distribution by economic activities (2015 – 2022)
- FDI net inflow distribution by economic activities (2016 - 2022)

### Data by Administrative Regions

- FDI inflow distribution by administrative regions (2016 – 2022)
- FDI stock distribution by administrative regions (2015 – 2022)
- FDI net inflow distribution by administrative regions (2016 – 2022)

### Data by G20 Countries

- Saudi Arabia FDI inflow by G20 countries (2016 – 2022)
- Saudi Arabia FDI stock by G20 countries (2015 – 2022)
- Saudi Arabia FDI net inflow by G20 countries (2016 – 2022)

## FDI inflow distribution by economic activities (2016 - 2022)

(SAR million)

Economic Activity	2016	2017	2018	2019	2020	2021	2022
Manufacturing	54,310.3	6,921.6	15,323.6	-9,211.7	17,628.8	34,111.4	41,190.8
Transportation and Storage	2,308.5	403.5	706.5	4,650.7	-17.9	45,015.6	52,191.8
Wholesale and retail trade and repair of motor vehicles and motorcycles	6,018.8	2,650.7	10,002.2	12,388.0	3,514.1	7,613.0	8,800.0
Financial and Insurance	4,345.1	-1,223.1	1,961.4	-902.2	1,171.6	2,661.5	586.5
Real Estate	8,493.2	3,146.0	8,072.6	344.4	619.6	-241.3	-883.4
Construction	12,794.4	6,847.5	13,920.3	9,540.4	2,504.6	5,798.8	4,146.9
Information and Communication	3,098.1	522.3	4,420.3	13,903.0	2,071.4	4,103.6	3,189.3
Mining and Quarrying	4,786.7	6,988.3	7,297.0	2,155.8	680.5	2,295.7	4,805.6
Electricity, gas, steam and air conditioning supplies	3,521.9	1,832.1	1,229.2	-3,125.5	842.3	-138.7	1,920.6
Professional, Scientific and Technical Services	2,670.4	662.9	2,501.3	-586.7	34.9	350.9	3,167.9
Accommodation and food services	589.5	-753.7	1,889.0	2,066.0	-186.7	-1,185.6	616.8
Water supply; sewerage, waste management and remediation	4,903.6	97.9	1,098.6	-1,269.2	200.1	125.5	-8.6
Administrative and Support Service	1,953.5	-431.3	49.5	866.4	539.7	1,136.7	1,343.6
Human Health and Social Work	-20.6	289.1	1,345.7	1,231.8	177.0	-175.2	1,026.3
Education	173.9	188.9	280.0	433.6	100.8	-81.2	191.2
Arts, entertainment and recreation	2.0	17.3	-9.8	-38.3	29.0	89.7	243.2
Agriculture, forestry and fishing	108.6	-90.8	409.0	49.6	9.1	-92.0	53.7
Other service	20.6	22.2	-190.7	-668.2	-64.6	809.0	57.0
Public administration and defense; compulsory social security	-0.1	0.5	5.2	-2.1	8.8	2.5	0.6

Source: Ministry of Investment

## FDI stock distribution by economic activities (2015 – 2022)

(SAR million)

Economic Activity	2015	2016	2017	2018	2019	2020	2021	2022
Manufacturing	113,669	159,251	157,431	168,981	191,806	189,799	220,434	238,818
Transportation and Storage	9,649	13,181	12,421	13,332	14,582	14,251	62,040	112,624
Wholesale and retail trade and repair of motor vehicles and motorcycles	61,044	65,548	69,737	76,299	73,131	83,103	84,719	97,379
Financial and Insurance	62,851	59,996	55,953	66,542	63,992	58,562	76,396	86,521
Real Estate	36,212	47,155	51,217	56,194	55,159	55,472	53,274	60,716
Construction	30,946	44,612	46,668	54,017	50,964	51,743	44,771	45,148
Information and Communication	16,726	15,251	13,981	15,209	17,107	21,875	28,729	25,571
Mining and Quarrying	16,697	17,637	19,268	20,222	17,391	17,945	18,568	23,900
Electricity, gas, steam and air conditioning supplies	12,434	14,370	16,170	16,486	15,231	15,795	15,132	17,353
Professional, Scientific and Technical Services	11,055	14,361	16,451	16,439	14,911	14,541	11,182	15,330
Accommodation and food services	12,609	13,094	11,706	13,111	13,725	14,224	12,115	12,821
Water supply; sewerage, waste management and remediation	5,664	8,980	8,585	9,590	8,809	9,101	9,318	9,412
Administrative and Support Service	15,405	18,573	17,310	17,247	16,215	17,513	16,669	9,196
Human Health and Social Work	1,685	1,765	2,264	3,458	3,739	4,027	3,107	4,196
Education	245	791	1,060	1,334	1,441	1,584	721	917
Arts, entertainment and recreation	235	358	366	355	404	506	460	724
Agriculture, forestry and fishing	521	711	459	799	810	752	625	707
Other service	570	599	751	444	-31	-107	635	644
Public administration and defense; compulsory social security	14	12	13	17	16	35	39	39

Source: Ministry of Investment

## FDI net inflow distribution by economic activities (2016 – 2022)

(SAR million)

Economic Activity	2016	2017	2018	2019	2020	2021	2022
Manufacturing	49,660.3	2,742.2	7,833.5	-14,296.3	10,529.2	30,083.0	31,657.4
Transportation and Storage	2,116.7	-10.7	595.6	4,491.3	-635.5	44,811.5	52,191.6
Wholesale and retail trade and repair of motor vehicles and motorcycles	4,714.5	1,032.0	8,298.5	11,032.9	1,311.5	5,965.1	7,578.0
Financial and Insurance	1,263.0	-3,058.9	-25.8	-2,735.2	-372.8	1,279.0	-1,624.1
Real Estate	7,622.7	2,881.0	7,759.3	-306.7	374.6	-609.3	-1,268.6
Construction	6,455.0	-541.8	6,861.3	3,564.0	-3,367.3	1,373.8	2,301.3
Information and Communication	-852.7	-1,281.4	3,106.9	13,120.5	879.2	3,176.1	2,353.3
Mining and Quarrying	1,485.6	2,716.5	5,036.9	-389.5	-1,216.8	1,301.6	3,771.3
Electricity, gas, steam and air conditioning supplies	1,852.7	1,132.9	761.8	-3,222.8	-120.1	-319.2	1,842.4
Professional, Scientific and Technical Services	1,917.8	-140.9	1,868.1	-1,046.1	-517.3	-249.8	3,012.6
Accommodation and food services	589.5	-759.2	1,889.5	2,054.6	-186.8	-1,185.8	612.5
Water supply; sewerage, waste management and remediation	4,413.5	-560.1	462.6	-1,550.3	100.4	-3.6	-8.8
Administrative and Support Service	964.7	-598.4	-466.7	-37.8	-209.4	803.4	1,274.6
Human Health and Social Work	-20.6	277.0	1,079.4	1,142.5	-382.8	-395.4	1,023.5
Education	26.3	67.6	279.3	397.3	35.0	-148.9	181.0
Arts, entertainment and recreation	2.0	17.4	-9.8	-38.3	29.0	89.7	236.8
Agriculture, forestry and fishing	108.6	-100.1	409.1	49.6	-96.2	-92.1	53.7
Other service	11.1	-12.8	-215.6	-680.4	-82.8	788.0	17.7
Public administration and defense; compulsory social security	-0.1	0.5	5.2	-2.1	8.8	2.5	0.6

Source: Ministry of Investment

## FDI inflow distribution by Administrative Regions (2016 - 2022)

(SAR million)

Administrative Region	2016	2017	2018	2019	2020	2021	2022
Eastern Region	51,928.6	21,275.8	26,773.8	2,412.9	5,424.3	59,076.9	90,676.0
Riyadh	23,039.8	3,193.1	24,245.9	28,868.5	6,888.1	14,316.4	22,426.6
Makkah*	21,768.5	3,771.1	11,911.5	3,945.9	1,724.7	6,520.0	6,631.8
Jazan	1,246.7	368.7	260.0	-1,127.6	15,061.5	6,104.7	62.9
Madinah*	8,750.7	-534.3	6,126.1	-622.5	777.4	4,595.2	2,026.4
Tabuk	-24.9	23.9	119.8	240.5	-0.1	11,032.8	22.9
Aseer	16.1	-192.7	169.2	-888.6	51.7	170.1	33.1
Al Qaseem	540.5	-132.7	487.9	-184.8	91.8	98.2	-11.1
Northern Borders	2,306.8	314.0	135.3	-718.7	-154.9	428.4	685.6
Hail	141.7	-10.9	61.8	-35.9	-0.5	55.7	56.0
Al Jouf	15.2	0.2	29.5	14.9	0.6	10.5	34.6
Al baha	0.0	10.5	0.0	0.2	0.0	39.4	0.6
Najran	348.7	5.1	-10.1	-79.1	-1.6	-248.4	-5.6

Source: Ministry of Investment

\*Includes Economic Cities & Special Zones

## FDI stock distribution by Administrative Regions (2015 – 2022)

(SAR million)

Administrative Region	2015	2016	2017	2018	2019	2020	2021	2022
Eastern Region	122,637.6	168,932.2	170,516.3	186,127.3	170,783.0	176,459.8	237,837.3	300,581.6
Riyadh	175,172.6	188,479.7	194,517.0	212,235.5	203,868.5	206,603.3	206,725.1	238,944.6
Makkah*	73,409.8	94,424.4	95,368.1	102,833.3	99,681.4	107,374.7	107,385.7	111,810.4
Jazan	9,331.7	8,561.7	8,981.3	9,033.1	46,852.3	40,367.9	48,597.1	48,851.9
Madinah	14,591.0	20,199.7	16,681.7	23,290.1	21,987.2	23,759.5	28,869.6	31,290.7
Tabuk	1,881.1	1,899.0	1,924.5	2,019.1	2,136.1	2,131.0	14,590.1	14,658.1
Aseer	4,503.8	4,474.1	4,245.5	4,407.2	4,439.6	4,519.4	4,857.8	4,923.8
Al Qaseem	2,940.7	3,308.2	3,129.7	3,467.0	3,353.5	3,545.8	3,663.4	3,700.7
Northern Borders	539.9	2,370.9	2,818.8	2,942.3	2,621.2	2,289.4	2,847.5	3,610.5
Hail	1,098.0	1,243.1	1,240.0	1,307.1	1,286.6	1,281.4	1,312.1	1,360.0
Al Jouf	921.3	924.3	932.3	960.4	968.9	969.6	1,017.2	1,058.3
Al baha	530.5	525.3	544.5	546.5	548.3	547.7	613.1	615.5
Najran	671.8	898.9	914.0	908.2	875.5	870.7	616.3	611.5

Source: Ministry of Investment

\*Includes Economic Cities & Special Zones

## FDI net inflow distribution by Administrative Regions (2016 – 2022)

(SAR million)

Administrative Region	2016	2017	2018	2019	2020	2021	2022
Eastern Region	40,472.3	9,956.3	13,921.4	-8,176.8	-4,459.6	53,737.9	86,019.0
Riyadh	9,800.7	-5,538.3	16,712.9	21,457.2	-4,235.3	6,248.4	18,443.7
Makkah*	19,143.2	1,078.7	8,546.7	2,018.6	-765.5	4,586.9	-1,530.4
Jazan	1,055.2	230.6	56.4	-1,128.3	15,049.8	6,104.2	61.9
Madinah	8,670.4	-1,890.5	5,362.5	-920.6	594.1	4,493.3	1,449.4
Tabuk	-25.9	23.9	118.7	236.9	-2.3	11,031.2	21.8
Aseer	12.6	-194.1	166.4	-896.9	17.5	164.5	28.5
Al Qaseem	496.8	-171.8	433.8	-213.6	70.4	33.5	-28.8
Northern Borders	2,272.4	304.7	132.6	-721.2	-185.5	427.4	678.4
Hail	139.6	-12.5	59.2	-41.0	-2.4	45.7	34.0
Al Jouf	14.7	-0.1	29.1	14.7	0.6	10.3	34.6
Al baha	0.0	10.5	0.0	0.2	0.0	39.4	0.6
Najran	278.5	5.1	-10.5	-82.1	-2.0	-253.0	-6.1

Source: Ministry of Investment

\*Includes Economic Cities & Special Zones

## Saudi Arabia FDI inflow by G20 countries (2016 – 2022)

(SAR million)

Country	2016	2017	2018	2019	2020	2021	2022
The United States	11,204	3,063	2,222	3,753	5,542	7,027	9,109
Japan	8,483	1,344	4,548	(9,117)	526	(174)	5,716
France	8,927	(2,758)	1,316	(8,497)	60	1,428	4,852
The United Kingdom	2,711	1,276	6,490	3,276	9,939	1,375	4,303
South Korea	1,508	3,754	6,370	3,396	560	2,292	2,570
Germany	2,011	595	1,160	1,860	(648)	571	1,274
Australia	2,034	209	969	(289)	90	(866)	851
India	251	(30)	1,064	(439)	309	377	642
Italy	876	593	400	1,315	45	(935)	638
Canada	286	84	183	1,728	(74)	(154)	623
China	2,106	(51)	1,684	2,698	1,134	4,496	509
Turkey	60	(809)	142	649	180	(460)	220
South Africa	45	6	40	28	17	14	19
Brazil	1	0	6	7	(1,138)	2,221	3
Mexico	(1)	(1)	3	46	(1)	10	2
Argentina	0	0	0	4	3	0	0
Russia	82	(1)	(8)	(76)	(0)	2	(0)
Indonesia	0	5	16	19	(0)	33	(41)

Source: Ministry of Investment



## Saudi Arabia FDI stock by G20 countries (2015 – 2022)

(SAR million)

Country	2015	2016	2017	2018	2019	2020	2021	2022
The United States	43,005	49,267	48,506	50,884	60,135	59,683	66,863	76,573
The United Kingdom	19,636	23,124	23,603	29,328	51,481	51,651	52,653	59,565
Japan	19,213	25,105	23,557	27,660	22,607	24,252	24,519	25,213
France	28,095	33,513	29,255	30,974	24,913	25,693	27,191	23,027
China	14,212	15,449	15,092	14,783	16,554	16,498	19,306	20,300
Germany	9,441	11,766	11,969	11,813	11,396	9,998	8,894	9,949
India	5,559	6,052	5,957	6,941	6,239	6,643	6,774	7,621
South Korea	(4,821)	(2,651)	1,548	6,745	6,165	6,277	8,591	6,748
Indonesia	4,923	4,951	4,923	4,930	4,914	4,914	5,146	5,102
Canada	1,993	2,648	3,419	3,379	3,760	4,098	2,720	3,448
Australia	2,241	2,632	2,313	3,067	2,604	3,024	1,986	2,898
Italy	2,459	3,684	3,732	3,611	3,766	3,522	2,110	2,828
Turkey	3,077	3,919	2,978	3,012	3,104	3,874	2,371	2,700
South Africa	32	88	53	64	109	135	101	122
Russia	74	136	140	130	99	102	103	103
Brazil	-	98	57	56	56	(2,273)	55	58
Mexico	4	6	2	4	19	6	15	11
Argentina	1	1	1	1	1	4	2	2

Source: Ministry of Investment

## Saudi Arabia FDI net inflow by G20 countries (2016 – 2022)

(SAR million)

Country	2016	2017	2018	2019	2020	2021	2022
The United States	5,805	(1,202)	638	2,294	2,798	6,298	8,485
France	7,177	(3,822)	470	(9,043)	(462)	1,233	4,528
The United Kingdom	2,189	518	5,709	2,189	9,000	(135)	3,701
South Korea	397	2,551	3,097	1,883	(668)	2,005	2,281
Germany	1,547	143	864	1,371	(1,118)	81	942
Australia	2,008	(1,120)	961	(437)	34	(897)	820
India	(1,723)	(198)	819	(521)	178	366	623
Canada	280	76	166	1,699	(140)	(161)	623
Italy	573	388	(68)	1,089	(483)	(1,200)	613
China	(253)	(778)	183	2,079	(535)	3,333	485
Turkey	59	(816)	112	450	132	(493)	218
South Africa	44	(36)	39	25	16	(7)	17
Brazil	(2)	(2)	6	6	(1,142)	2,221	3
Argentina	0	0	0	4	3	(4)	0
Russia	82	(1)	(8)	(76)	(0)	2	(0)
Mexico	(1)	(1)	3	43	(12)	9	(10)
Indonesia	(7)	(3)	4	(3)	(1)	32	(41)
Japan	8,194	589	2,426	(9,860)	439	(272)	(1,080)

Source: Ministry of Investment

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