

# Vision 2030 Annual Report 2024





We praise God for the remarkable progress our nation has achieved in less than a decade – progress that has positioned Saudi Arabia as a global benchmark for transformation. We take great pride in the unwavering dedication of our citizens, whose efforts have laid the foundations for a new era of growth. Together, we carry the journey of progress forward, united in shaping the future of our country for generations to come.

Custodian of the Two Holy Mosques

**King Salman bin Abdulaziz Al Saud**



“Nine years into Vision 2030, we stand proud of what our people have accomplished. They have turned ambition into action and goals into milestones. We have not only met key targets – we have surpassed many. Looking ahead, our resolve is stronger than ever. We will accelerate delivery, embrace every opportunity, and further elevate the Kingdom’s position as a global leader.

**His Royal Highness  
Prince Mohammed bin Salman Al Saud**

Crown Prince and Prime Minister

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# Introduction

As Vision 2030 marks its ninth year, Saudi Arabia stands at a pivotal moment. The Kingdom is delivering on its promise of transformation – empowering its people, reshaping its economic landscape, and unlocking new opportunities at scale. The past year has delivered concrete progress across economic, social, and institutional fronts confirming the strength of the Kingdom's strategic direction and the commitment driving it.

Vision 2030 is built on the Kingdom's core strengths: its central role in the Arab and Islamic worlds, its influence within the global economy, and its strategic geographic location. These foundations have been paired with a clear reform agenda and long-term planning to enable durable and inclusive growth.

Vision 2030 has progressed in clear phases. The first established a strong foundation – introducing sweeping reforms, launching Vision Realization Programs (VRPs), and building institutional capability and capacity. This phase focused on unlocking potential and preparing for rapid transformation.

The second phase built on this foundation, accelerating impact through regional and sectoral coverage, increased private sector engagement, and a more integrated, national delivery model. The pace of change quickened – and so did the scale.

In 2026, Vision 2030 will enter its third and final phase of delivery: a new chapter focused on entering full delivery mode, expanding opportunity across every sector, and sustaining the impact well beyond 2030.



Over the past year, several Vision 2030 targets have been reached ahead of schedule. Others have been exceeded entirely. But the progress isn't only in numbers – it's seen in improved quality of life, greater opportunity, and renewed confidence in what's possible. This report outlines the milestones achieved in 2024 and the continued steps being taken to deliver on Vision 2030. It reflects a collective national effort – driven by leadership, enabled by institutions, and brought to life by the people of Saudi Arabia. It's through this shared commitment that the Kingdom continues to lead with purpose, deliver with clarity, and shape a future defined by ambition.

# Vision Realization Programs

The Vision Realization Programs (VRPs) have played a central role in delivering Vision 2030's objectives – strengthening coordination, building capabilities across the ecosystem, breaking silos, and accelerating progress.

Launched in the initial phase of Vision 2030, the VRPs were designed as the primary implementation vehicles for turning the Vision into action. As medium-term programs, the VRPs have evolved over time to remain aligned with national priorities, adapting to changing economic and developmental needs across each phase of Vision 2030. Some programs have been merged, others concluded, and new ones launched to reflect emerging priorities.

Most recently, the Fiscal Sustainability Program was concluded after successfully achieving its objectives. Its core functions were transferred to the Ministry of Finance and other relevant entities.

Today, 10 Vision Realization Programs remain in operation, each contributing to the continued delivery of Vision 2030.



Financial Sector  
Development Program



Human Capability  
Development Program



Health Sector  
Transformation  
Program



Pilgrim Experience  
Program



Quality of Life  
Program



National Transformation  
Program



Public Investment  
Fund Program



Housing Program



National Industry  
Development &  
Logistics Program



Privatization Program

# National Strategies

Saudi Arabia's national strategies – whether sectoral or regional – emerged as a core part of Vision 2030's delivery model. These strategies drive value creation across key sectors and are designed to extend their impact well beyond 2030.

These strategies build on the foundation laid by VRPs. As progress accelerated and opportunities became more defined, the need for specialized national and regional strategies emerged, ensuring more targeted planning and implementation. This is enhancing economic diversification, expanding impact across regions, and delivering tangible benefits to citizens and businesses alike.

Today, sectors such as tourism, culture, renewable energy, and mining are growing at pace, powered by clear strategic direction and effective government execution. This progress positions Saudi Arabia as a rising global hub for innovation and investment, and as a destination for those looking to shape and share in a future of opportunity.

► 01

2018

02

2020

03

2020

**Integrated Strategy for  
Mining and Mineral  
Industries**

**Comprehensive  
Strategy for the Real  
Estate Sector**

**Labor Market  
Strategy**

06

2021

05

2021

04

2021

**National Investment  
Strategy**

**Asir Region  
Development Strategy**

**National Transport and  
Logistics Strategy**

07

2022

08

2022

09

2022

**Custodian of the  
Two Holy Mosques  
Scholarship  
Program**

**Financial Technology  
Strategy**

**National Gaming and  
Esports Strategy**

12

2024

11

2024

10

2022

**National Red Sea  
Sustainability  
Strategy**

**National  
Biotechnology  
Strategy**

**National Industry  
Strategy**

13

2024

**Transformation Strategy for the Institute  
of Public Administration**



01

# **Executive Summary of Vision 2030 Performance**

As Vision 2030 approaches the end of its second phase (2021-2025), the Kingdom continues to advance its national transformation agenda with discipline and determination. Progress in 2024 reaffirmed the strength of Vision 2030, translating long-term ambitions into tangible results across priority sectors.

The progress achieved is driven by robust implementation tools, including the VRPs and national strategies, which effectively coordinate efforts across government, private, and non-profit sectors. Strategic efforts have been boosted by the scaling of the Public Investment Fund's (PIF) and National Development Fund's (NDF) roles in the economy, supported by funding mechanisms and increased capital expenditure to maximize economic and social returns.

This coordinated approach has accelerated delivery across all three Vision 2030 pillars. By the close of 2024, many performance indicators had already surpassed their 2030 targets – particularly in areas linked to economic diversification, social development, and institutional efficiency. These outcomes have elevated national ambition and reinforced confidence in the Vision's trajectory.

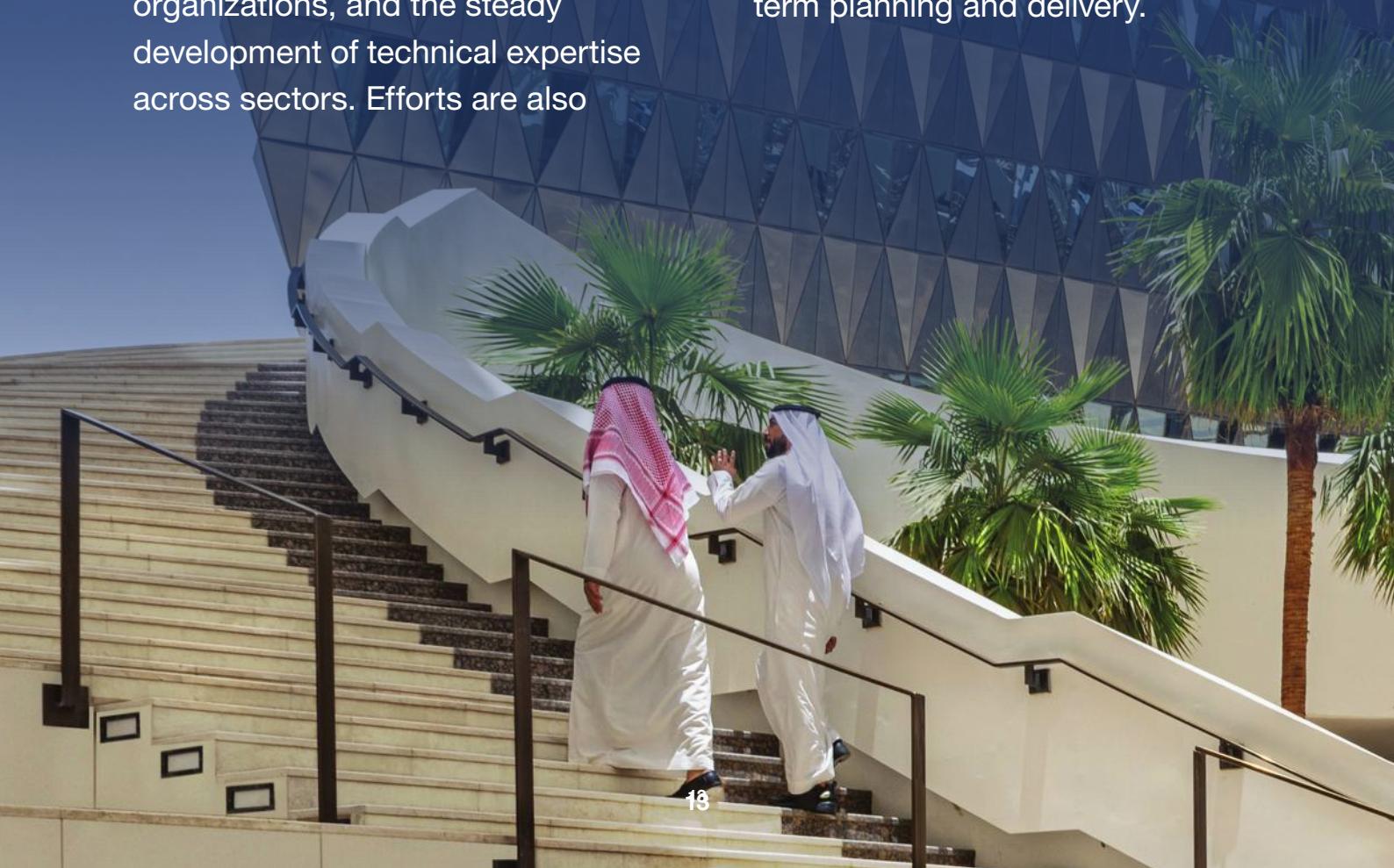
While some indicators have faced technical or economic headwinds, corrective actions are underway and closely monitored. Vision 2030's performance framework continues to evolve through enhanced measurement methodologies, developed in collaboration with international organizations to align with

global best practices. In some cases, indicators have been replaced with more precise alternatives to better reflect progress across transformation priorities, reinforcing the Vision's adaptability to regional and global developments.

This second phase of Vision 2030 has also seen the maturation of national planning processes, financial governance, and performance management systems. These advancements reflect nine years of accumulated experience, strengthened by partnerships with global organizations, and the steady development of technical expertise across sectors. Efforts are also

underway to update the Kingdom's GDP framework in line with the System of National Accounts (SNA), to enhance economic transparency, improve data quality, and ensure more accurate measurement of Saudi Arabia's economy. Vision 2030 indicators will be updated accordingly to reflect this transition.

Looking ahead, Vision 2030 remains on track, with growing alignment between policy, investment, and implementation. The transformation continues to deepen across sectors, supported by a stable foundation for long-term planning and delivery.



# Overview of the Economic Landscape

In 2024, Saudi Arabia maintained macroeconomic stability while advancing structural reforms under Vision 2030. The economy continued to diversify, supported by targeted investment, policy shifts, and the

gradual expansion of non-oil sectors. These developments contributed to steady growth and a favorable investment climate, reinforcing the broader trajectory of long-term transformation.



## Non-Oil Growth Driving Economic Expansion

2024 marked a year of strong momentum in non-oil sectors. The continued expansion of investment and private sector participation has elevated non-oil activities to a record share of real GDP.

**1.3%**

Overall real GDP growth, primarily driven by the non-oil economy

**3.9%**

Real non-oil GDP growth compared to 2023

**4.3%**

Growth rate in non-oil economic activities

**\$20.69B**

Inbound FDI as of Q4 2024



## Labor Market Progress and Unemployment Decline

**7%**

Saudi  
unemployment  
rate

The transformation of the labor market continues to yield measurable results. This decline in the Saudi unemployment rate reflects the creation of quality job opportunities across diversified sectors and improved workforce participation.

**Down from 12.3% in 2016**

**Achieving the Vision 2030 target of 7%**

## Inflation Control and Economic Stability

**1.7%**

Inflation rate

Despite global uncertainty, the Kingdom maintained price stability in 2024, among the lowest within G20 economic, highlighting sound fiscal and monetary policy.



## Confidence in the Private Sector

**58.1  
points**

Saudi Purchasing  
Managers' Index (PMI)

Private sector performance in 2024 remained strong, with robust growth in new business activity and positive market sentiment.

## Credit Strength

Leading credit rating agencies reaffirmed their confidence in Saudi Arabia's fiscal outlook and long-term economic prospects.



**AA3, stable outlook**

Moody's



**A+, stable outlook**

Fitch



**A/A-1, stable outlook**

S&P



## Positive Growth Forecasts from Global Institutions

IMF

**3.0%**



2025

**3.7%**



2026

World Bank

**3.4%**



2025

**5.4%**



2026

OECD

**3.8%**



2025

**3.6%**



2026

Saudi Ministry of Finance

**4.6%**



2025

**3.5%**



2026

# Vision 2030 Progress Overview

## Performance of VRPs and National Strategies

As delivery vehicles, the performance of VRPs and national strategies is evaluated along two main dimensions: progress in initiative execution and achievement of performance indicators. Overall, efforts remain on track, with some deviations observed due to fast-evolving external and

internal variables affecting certain programs and strategies. Corrective actions are being implemented to accelerate delivery and realign initiatives and indicators, ensuring that Vision 2030 objectives remain within reach.



## KPIs

# 93%



**VRP and national strategy  
KPIs either fully achieved  
or on track for 2024**

◆ **374**

Indicators currently have  
active readings

◆ **299**

Indicators fully achieved,  
including 257 that  
surpassed their targets

◆ **49**

Indicators achieved  
between 85%-99%  
of their target

## Initiatives

# 85%



**Initiatives either  
completed or progressing  
on track for 2024**

◆ **1,502**

Active initiatives  
in total

◆ **674**

Initiatives completed since  
the launch of Vision 2030<sup>1</sup>

◆ **596**

Initiatives are  
currently on track

<sup>1</sup> In 2024, the number of initiatives increased by 438, following the inclusion of national strategy initiatives that entered the implementation phase.

## Performance Across the Pillars

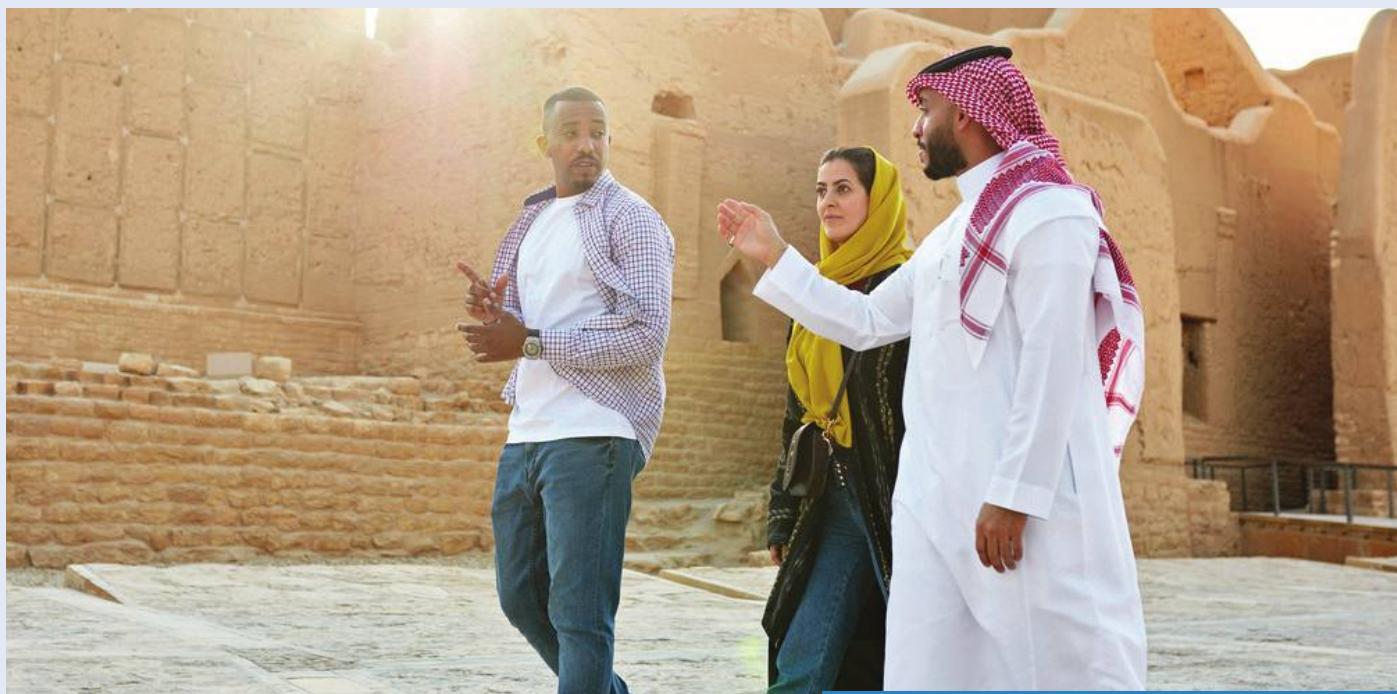
Vision 2030 continues to make steady, measurable progress across all three pillars.

Under **Vibrant Society**, efforts to serve pilgrims, preserve national heritage, and promote cultural identity continue to gain traction. Family stability remains a focus, supported by initiatives that expand housing access and social services.

A **Thriving Economy** is being shaped by targeted structural reforms that have not only improved global competitiveness but also strengthened the role of the Public Investment Fund in driving sectoral growth.

These shifts are expanding investment flows, generating private sector opportunities, and improving the resilience of the national economy.

As part of the **Ambitious Nation** pillar, the Kingdom is accelerating digital transformation, improving the efficiency of public services, and deepening environmental sustainability efforts. Saudi Arabia's global standing has also advanced, reflected in stronger international rankings and recognition. Volunteerism and civic engagement continue to rise, reinforcing a shared sense of purpose.



- Recorded a historic number of foreign Umrah pilgrims, exceeding the 2024 target



- Increased Saudi home ownership, surpassing the 2024 target



- Increased the number of Saudi sites registered on UNESCO's World Heritage List, achieving the 2030 target six years ahead of schedule





## A Thriving Economy

- Increase in unlocked investment opportunities, surpassing the 2024 target



- Increase in the Public Investment Fund's assets under management, surpassing the 2024 target





## An Ambitious Nation

- The Kingdom's ranking in the United Nations E-Government Development Index (UN EGDI) jumped 25 places



- The number of volunteers increased, exceeding the 2030 target



# Progress Overview

## Level 1 and Level 2 Vision 2030 KPIs

The Vision 2030 KPIs at Levels 1 and 2 measure the Kingdom's progress toward the strategic objectives of Vision 2030 across its three pillars: a Vibrant Society, a Thriving Economy, and an Ambitious Nation.

These indicators are directly linked to the Vision's goals and are supported by Level 3 indicators, which track progress in the implementation of VRPs and national strategies.

These KPIs are measured periodically to monitor progress on the Kingdom's social and economic transformation priorities.

Corrective actions are taken for any off-track indicators through coordinated implementation plans across sectors. At the same time, continuous efforts are made to improve measurement methodologies and align them with international best practices.



**Target Surpassed**



**Partially Achieved  
(%85-%99)**



**Target Achieved**



**Below Target**

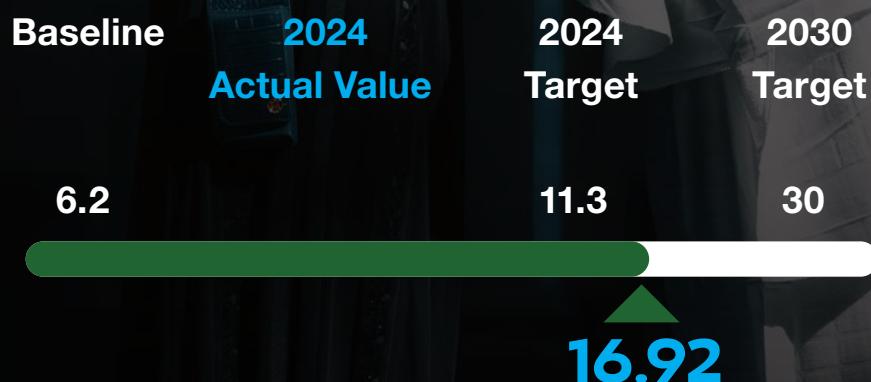
A photograph of two young girls playing hopscotch on a paved area. One girl is in the foreground, facing away from the camera, while the other is in the background, facing the camera and smiling. The ground is marked with chalk hopscotch squares.

# A Vibrant Society

## Promoting Islamic Values and National Identity

### Number of Foreign Umrah Pilgrims

(Million)



Following Vision 2030's launch, the methodology for calculating this KPI was updated, setting the 2016 baseline at 6.2 million foreign pilgrims.

Since 2022, the number of foreign Umrah pilgrims has consistently exceeded annual targets for three consecutive years, including a record 16.92 million in 2024, reflecting a steady recovery and growth trajectory after the temporary decline caused by the COVID-19 pandemic. This growth is driven by a wide

range of initiatives designed to make pilgrimage more accessible, including:

- Simplifying entry procedures at ports and airports
- Expanding visa eligibility and issuance
- Digitizing key services for pilgrims
- Developing infrastructure to accommodate rising demand

These efforts reflect Vision 2030's goal of enhancing the pilgrim experience and enabling more Muslims worldwide to visit the Kingdom with ease and convenience.

## Number of Saudi Sites on UNESCO World Heritage List

(Sites)

Baseline	2024 Actual value	2024 Target	2030 Target
----------	----------------------	----------------	----------------

4

7

8

8

The original Vision 2030 target to double the number of Saudi sites on the UNESCO World Heritage List has been achieved. In 2023, "The Cultural Landscape of Al-Faw Archaeological Area" became the Kingdom's eighth listed site, meeting the 2030 target ahead of schedule.

This progress is the result of integrated efforts between cultural, tourism, and urban development bodies focused on site rehabilitation, international nominations, and global promotion of Saudi heritage. These actions continue to strengthen Saudi Arabia's global cultural positioning and highlight the depth of its history and identity.

## Offer a Healthy and Fulfilling Life

### Saudi Home Ownership

(Percentage)

Baseline	2024 Actual value	2024 Target	2030 Target
----------	----------------------	----------------	----------------

47%	64%	70%
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**65.4%**

The initial target was to raise the rate to 52% by 2020, but that was surpassed early, reaching 60%. As a result, the target for 2030 was raised to 70%.

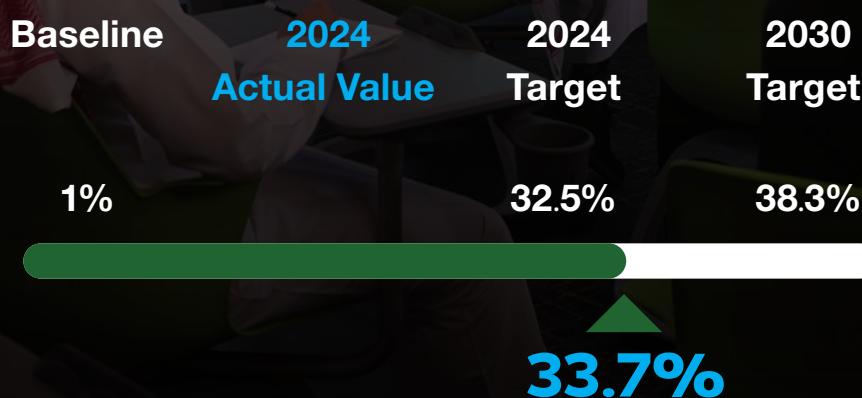
In 2024, the rate reached 65.4%, exceeding the year's target of 64%. This progress is the result of government programs, financial support, and a wider variety of housing options made available to citizens.

Reforms in the housing sector have also made it easier and quicker for families to get the support they need to buy a home.

Looking ahead, the outlook remains strong. At the same time, changes in the housing market – such as shifts in supply and demand – will continue to be monitored, along with efforts to reduce the financial burden of home financing.

## Financial Aid Beneficiaries Capable of Working Who Have Been Empowered

**(Percentage)**



This indicator has been tracked since 2017, when less than 1% of financial aid beneficiaries who were capable of working had been empowered.

Since then, steady progress has been made, with the empowerment rate rising significantly year on year, surpassing both the 2024 and 2025 targets ahead of schedule.

The improvement reflects ongoing efforts to transition eligible beneficiaries toward greater self-reliance by expanding access to digital services, increasing awareness, and building technical

capabilities in areas such as artificial intelligence and data analysis. Beneficiaries have been supported through three key tracks:

- Employment Track: Connecting individuals to job opportunities via platforms and job fairs.
- Entrepreneurship Track: Providing technical and financial support for small business development.
- Rehabilitation Track: Offering holistic support – health, psychological, and social services – to improve economic resilience and ease entry into the labor market.

## World Happiness Index

### (Score, Rank)

Baseline	2024 Actual Value	2024 Target	2030 Target
6.34 (37 <sup>th</sup> )		6.78	7.54 (5 <sup>th</sup> )

**6.6**  
(32<sup>nd</sup>)

Despite a slight drop in global ranking from 28<sup>th</sup> in 2023 to 32<sup>nd</sup> in 2024, Saudi Arabia maintains a score of 6.6, above both the global average (5.53) and the Gulf average (6.4).

This reflects the Kingdom's integrated efforts across several Vision Realization Programs – particularly in health, quality of life, housing, and human capability development.

Progress has been supported by increased access to healthcare, rising life expectancy, enhanced urban livability, and improvements in governance, justice, and anti-corruption efforts.

## Life Expectancy

(Years)

Baseline	2023 Actual Value	Target 2023	2030 Target
----------	----------------------	----------------	----------------

77.06

78.2

80



78.8

The indicator's measurement methodology was updated by the World Health Organization to ensure greater accuracy and alignment with global standards, resulting in an updated baseline of 77.06 years.

Life expectancy reached 78.8 years in 2023, exceeding targets ahead of schedule and placing the Kingdom 11<sup>th</sup> among G20 countries. This progress reflects reforms to the healthcare system, improved preventive care, better nutrition and public health awareness, and a shift toward community-based services.

## Population Clusters, Including Remote Areas, Covered by Healthcare Services

(Percentage)

Baseline	2024 Actual Value	2024 Target	2030 Target
	84.13%	96.5%	99.5%

**97.4%**

Between 2019 and 2023, healthcare coverage expanded significantly, especially during and following the COVID-19 response, with the coverage rate rising sharply from 86% to 96.4%.

The indicator surpassed its annual targets for 2024 and 2025 and is now approaching its 2026 target. It did so

through mobile clinic rollouts, local health service delivery, expanded insurance coverage, and improved healthcare infrastructure, reducing the need for patient transfers.

By 2025, five new hospitals across five regions are expected to open, further advancing the 2030 healthcare coverage target.

**Healthcare Services Quality Index****(Percentage)**

The index was recently added to the list of level 1 and 2 KPIs. This index measures service quality across five dimensions: patient focus, effectiveness, efficiency, safety, and fairness. With support from the World Health Organization (WHO), the index methodology was developed to track outcomes as service delivery scales.

Progress in 2023 exceeded expectations, with marked improvements in operational performance, reduced wait times, and enhanced patient satisfaction.

Driven by ongoing efforts under the Health Sector Transformation Program, along with planned initiatives underway, the indicator is expected to continue improving and reach its 2030 target.

## Youth (5–17) Engaging in Daily Physical Activity (60 minutes)

**(Percentage)**



Originally part of a broader Vision 2030 KPI, the measure was later split into two: one for children and adolescents, and another for adults. This change brings the indicator in line with international standards and improves comparability with other countries.

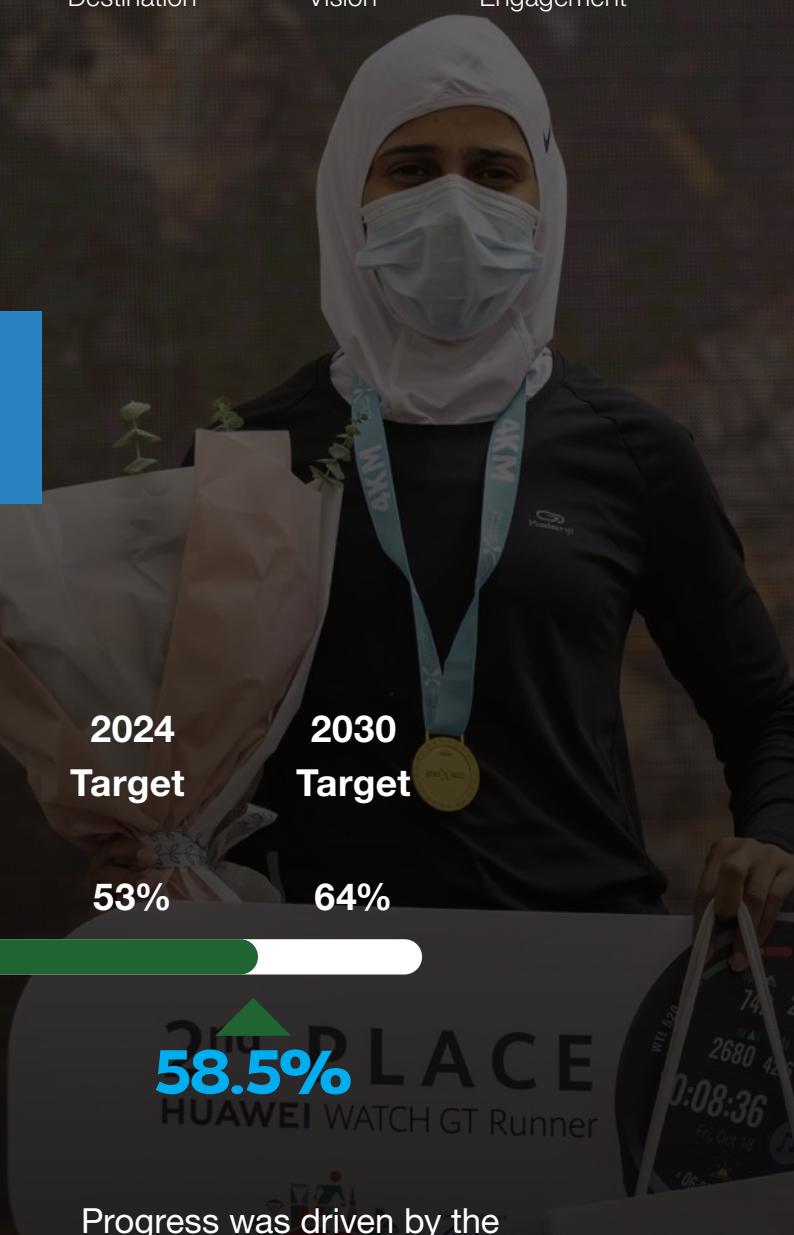
Since the baseline was set in 2022, the indicator has improved significantly—rising by over 12% in just two years, and exceeding the 2024 target of 10%.

This progress reflects ongoing national efforts to promote sports and physical activity through:

- Expanded access to sports facilities and clubs
- School and university sports programs
- Teacher training and curriculum updates
- Activation of community clubs offering year-round activities for students
- Improvements to the physical environment, including new parks, public spaces, and urban developments that encourage active lifestyles

**Adults (18+) Engaging in Physical Activity (150 minutes/week)****(Percentage)**

Baseline	2024 Actual Value	2024 Target	2030 Target
	49%	53%	64%



2<sup>nd</sup> PLACE  
**58.5%**  
HUAWEI WATCH GT Runner

This is one of Vision 2030's original commitments. It was refined and replaced with two internationally aligned indicators to ensure compatibility with global measurement standards and enable cross-country comparisons - this being one of them.

In just two years, the indicator surpassed annual targets through 2027.

Progress was driven by the development of safe and accessible environments for physical activity, sustained investment in public sports infrastructure, and the creation of parks and dedicated fitness pathways across cities. Community sports events, such as the Riyadh Marathon, have also played a key role in motivating participation.

These efforts are complemented by initiatives to nurture athletic talent and the Kingdom's growing presence as host to major sporting events.

## Number of Saudi Cities Ranked Among the 100 Most Livable Cities Globally

**(Cities)**



This index is published in the "Global Livability Ranking" report issued by the Economist Intelligence Unit (EIU), and measures five key dimensions: stability, culture and environment, education, health, and infrastructure.

While no Saudi city has yet entered the top 100, several cities have improved their rankings, despite a drop in 2022 due to the EIU's inclusion of 33 new cities.

The improvement seen in 2024 reflects increased investment in infrastructure, education, and healthcare.

As regional strategies continue to roll out, further progress is expected in the coming years.

## Environmental Performance Index

**(Rank)**

Baseline	2024 Actual Value	2024 Target	2030 Target
95 <sup>th</sup>	70 <sup>th</sup>	20 <sup>th</sup>	

**108<sup>th</sup>**

The Environmental Performance Index (EPI), published by Yale University, ranks countries on environmental health and ecosystem vitality.

This decline is largely due to changes in the EPI's measurement methodology and limited access to Saudi environmental data by international evaluators, despite active national programs addressing air quality, waste management, and climate change.

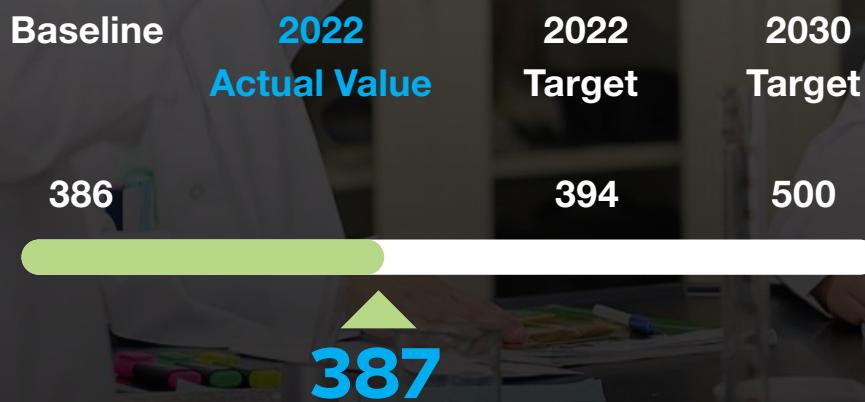
To address this, the Kingdom is now working to:

- Enhance governance around environmental reporting
- Strengthen regulatory frameworks for consistent measurement

These efforts aim to improve future performance and ensure Saudi Arabia's environmental progress is accurately reflected.

## Programme for International Student Assessment (PISA)

**(Score)**



PISA, conducted by the OECD, measures student performance in math, science, and reading. In 2022, Saudi Arabia's overall score was 387, falling short of the target.

While performance in science and mathematics improved, a decline in reading impacted the overall result.

Factors affecting this include:

- Low enrollment in pre-primary education
- The need to strengthen curricula and teacher training

To address these challenges, the upcoming Education and Training Strategy will:

- Improve curriculum development
- Strengthen stakeholder coordination
- Expand extracurricular and skills-based programs



# A Thriving Economy



## Grow and Diversify the Economy

### Global GDP Ranking

(USD Billion)



This indicator is part of Vision 2030's core promises, aiming for Saudi Arabia to rise from 20<sup>th</sup> to 15<sup>th</sup> place globally in terms of GDP.

In 2024, the Kingdom adopted a chain-linking method to align with international best practices, leading to an update in historical data.

Between 2016 and 2024, real GDP grew at a compound annual growth rate (CAGR) of 1.75%, with the exception of contractions in 2020 and 2023.

Although the 2024 target was not fully reached, the index achieved 98% of the goal, driven by a 1.3% overall growth rate, led by a strong 4.3% increase in non-oil activities.

## Non-Oil GDP

(USD Billion)

Baseline	2024 Actual Value	2024 Target	2030 Target
534.27	694.76	1,325	



680.90

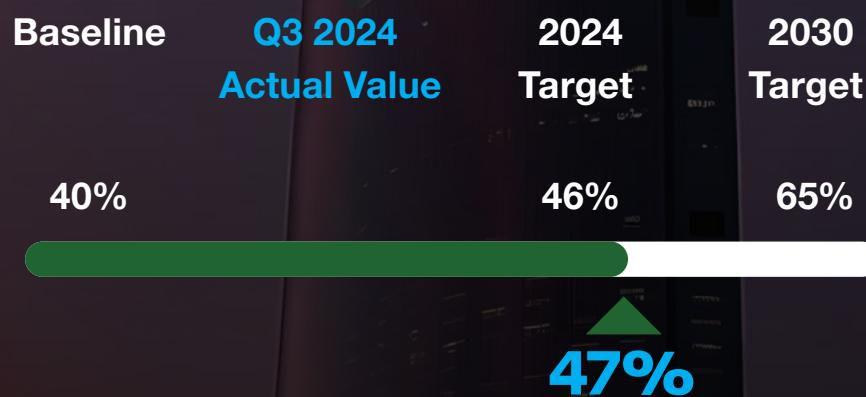
Also revised under the chain-linking methodology, non-oil GDP has steadily increased since 2016, with a CAGR of 3.01%.

Despite falling slightly short of its 2024 target, the index reached 98% of the goal, supported by a 3.9% year-on-year growth rate.

Growth was especially strong in wholesale and retail, hospitality, transportation, logistics, and technology, reflecting the Kingdom's efforts to diversify the economy and strengthen non-oil sectors.

## Private Sector Contribution to GDP

(Percentage)



This indicator tracks the private sector's share in the economy, a promise of Vision 2030.

In 2024, the contribution reached 47%, exceeding the annual target and reflecting a CAGR of 1.94% since 2016.

Key drivers of this growth include:

- A shift away from oil dependency
- Expanded investment opportunities for the private sector
- PIF-led stimulation of private sector involvement

Saudi Arabia continues to intensify efforts to empower the private sector, create a business-friendly environment, and enhance the role of SMEs through regulatory changes, mega projects, and national strategies, including the Industrial Strategy, the Transport and Logistics Strategy, and the Investment Strategy.

## Loans to SMEs as a Percentage of Total Bank Loans

(Percentage)

Baseline	Q3 2024	2024	2030
	Actual Value	Target	Target
2%	10%	20%	

2%

Actual Value

10%

20%

9.4%

This indicator is one of Vision 2030's promises. It measures the share of total bank credit facilities directed to small and medium-sized enterprises (SMEs) – a key driver of private sector growth and economic diversification.

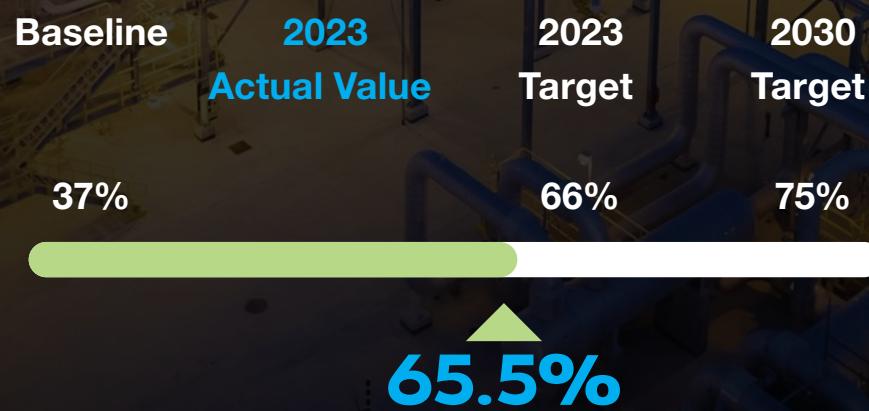
Despite strong performance, the index fell slightly short of its annual target. This was primarily due to the overall rise in bank credit facilities, driven by higher growth in other lending portfolios—particularly in real estate financing, which has supported increased homeownership. Additionally, the growing availability of alternative lending channels has reduced SMEs' reliance solely on bank loans.

Despite this, several national initiatives and regulatory reforms have significantly supported SME development, including:

- The establishment of the SME Bank
- The implementation of the Indirect Lending Initiative by Monsha'at, in collaboration with the Local Content and Private Sector Development Unit (Namaa) offering relatively low-cost loans through finance companies licensed by the Saudi Central Bank
- The joint development of financial awareness programs and tailored loan products by Monsha'at and the Saudi Central Bank
- Encouraging banks to utilize Monsha'at's Financing Portal, streamlining access to a variety of SME financial services

## Local Content Share in the Oil & Gas Sector

(Percentage)



This index is one of Vision 2030's commitments, with its latest annual measurement released for 2023 data. Local content in the oil & gas sector reached 65.5%, achieving 99.2% of the annual target.

This was driven by supply chain localization policies, minimum local content quotas in energy contracts, and major initiatives led by Saudi Aramco and the Ministry of Energy.

## Cumulative Value of Exports from Oil and Gas-Related Industries

(USD Billion)

Baseline	Q1 2024	2024 Target	2030 Target
	Actual Value		
\$34.36	\$199.02	\$563.59	

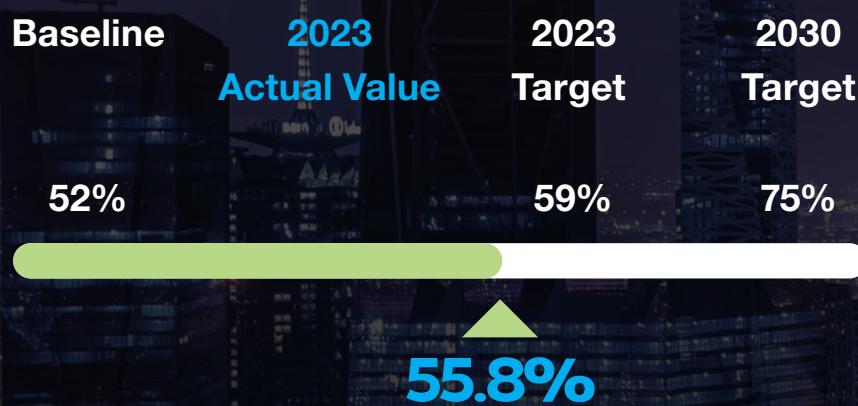
**\$191.62**

With a CAGR of 41%, oil and gas-related exports reached 96.3% of the 2024 target by Q1. Growth has been supported by enhanced financing tools for exporters, expansion of

chemical exports, and strong global demand for Saudi crude. Future performance will depend on global economic trends and energy market dynamics.

## Local Content Share in Non-Oil Sector Spending

(Percentage)



Despite surpassing targets in earlier years (2019–2021), performance has recently been affected by:

- Rising non-oil imports, contributing to higher foreign economic leakage
- The increasing scale and complexity of non-oil sector projects, which often require imported components

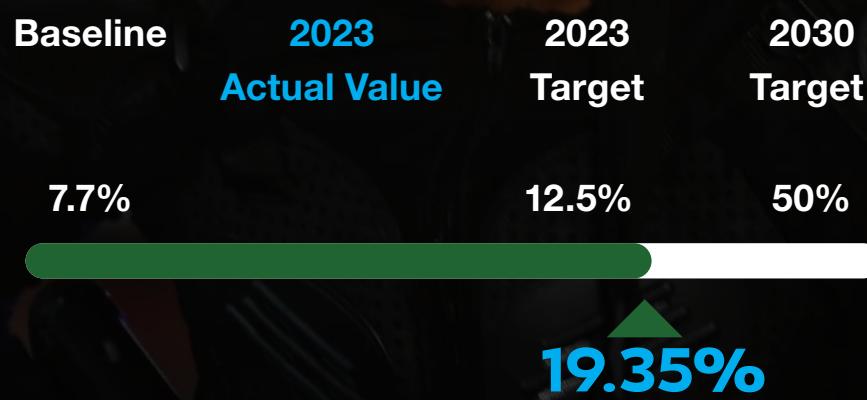
Nonetheless, the government is actively working to realign the indicator. Current efforts include:

- Setting sector-specific local content targets
- Improving local supply chain integration
- Advancing initiatives under the Industrial Strategy, Investment Strategy, and other localization programs

With these interventions, the index is expected to regain momentum and move closer to the 2030 goal of 75%.

## Military Industry Localization Rate

(Percentage)



By 2023, the indicator recorded a notable increase of over %12 in just two years, surpassing its annual targets for both 2022 and 2023, reflecting accelerated progress.

This performance is driven by:

- The strategic efforts of the General Authority for Military Industries (GAMI), established in 2017
- The rollout of policies and regulations enabling private sector participation

- Programs such as the Industrial Participation Program and the Supply Chain Resilience Initiative, which incentivize local production and attract foreign partners to invest in local manufacturing

These efforts are part of a broader national strategy to build a sustainable, self-reliant defense industry that supports national security and economic diversification.

## Public Investment Fund's (PIF) Assets Under Management

(USD Trillion)



PIF was restructured at the onset of Vision 2030 to become a global investment powerhouse and a driver of national economic growth.

As of 2024, PIF assets reached \$0.94 trillion, exceeding the annual target of \$0.88 trillion.

This represents a 390% increase since 2016, with a compound annual growth rate (CAGR) of 22%.

The strong performance is driven by:

- A proactive, diversified investment strategy
- A portfolio with 40% exposure to Saudi companies, including mega-projects
- Strategic international investments in promising global sectors

Due to this sustained growth, the original 2030 target of \$1.87 trillion was revised upward to \$2.67 trillion, reflecting the fund's growing strategic importance and financial strength.

## Logistics Performance Index

**(Rank)**

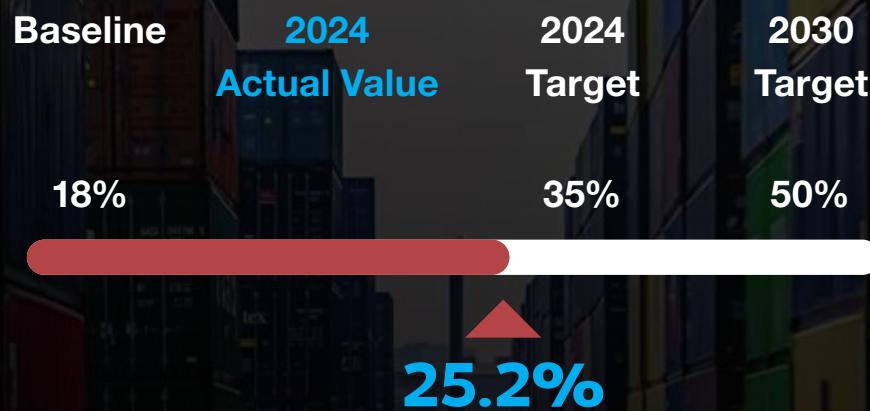
Baseline	2022 Actual Value	2022 Target	2030 Target
----------	----------------------	----------------	----------------

**49<sup>th</sup>****49<sup>th</sup>****25<sup>th</sup>  
globally****38<sup>th</sup>**

This World Bank index measures logistics efficiency, including infrastructure, customs, and shipment timeliness.

It is currently under revision as part of the National Transport and Logistics Strategy (NTLS) to reflect updated ambitions.

These gains were driven by major infrastructure upgrades, faster customs clearance, and expanded logistics services.

**Non-Oil Exports Share of Non-Oil GDP****(Percentage)**

This indicator tracks the share of non-oil exports (goods, services, and re-exports) relative to GDP, serving as a key measure of economic diversification.

Between 2016 and 2024, the indicator improved by 7.2%.

By the end of 2024, the indicator had reached 73% of its annual target, despite a 13% year-on-year increase in the total value of non-oil exports as of 2024.

## Foreign Direct Investment (FDI) Share of GDP

(Percentage)

Baseline	2023 Actual Value	2023 Target	2030 Target
----------	----------------------	----------------	----------------

1.1%

2.4%

5.7%

2.4%  
▲

In 2023, Saudi Arabia adopted a new methodology for calculating FDI statistics, in consultation with the IMF, improving data accuracy and transparency. The baseline used for this indicator is from 2020, following the historical data revision.

FDI inflows reached \$25.6 billion in 2023 – a 50% increase from 2022 excluding the Aramco deal.

The indicator exceeded its 2023 target by 16%, despite a 1.31% decline since 2021 due to lower global liquidity and tighter monetary conditions.

Nonetheless, investment is becoming more diversified across sectors and regions, reflecting growing international confidence in the Saudi market.

## Increase Employment

### Unemployment Rate Among Saudis

(Percentage)

Baseline	2024 Actual Value	2024 Target	2030 Target
----------	----------------------	----------------	----------------

**12.3%**

**7.8%**

**7%**



This marks a historic low, supported by sustained labor market reforms and targeted job creation initiatives.

Unemployment has declined steadily since 2021. The recalibration of the indicator following the 2022 Saudi Census, reflected in the 2024 population census update, helped improve measurement accuracy.

A major contributor to this decline is the reduction in female unemployment, which dropped from 34.5% in 2016 to 11.9% in 2024.

This progress is attributed to social and economic reforms that enabled women's greater participation in the labor market, along with initiatives under the Labor Market Strategy and Human Capability Development Program.

In 2024, over 2.4 million job opportunities in the private sector were created for Saudis, supporting broader employment growth and helping maintain momentum toward the 2030 goal.

## Women's Labor Force Participation Rate

(Percentage)

Baseline	2024 Actual Value	2024 Target	2030 Target
----------	----------------------	----------------	----------------

22.8%

35.9%

40%

33.5%

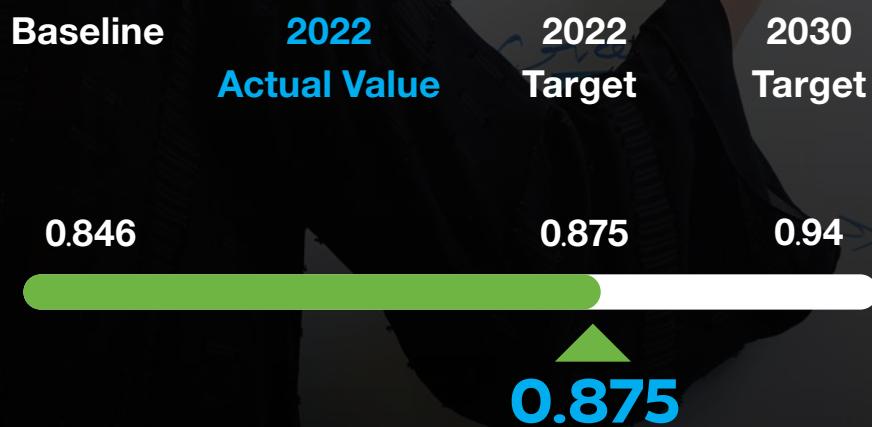
Women's labor force participation has increased significantly, reaching 33.5% in Q3 2024, up from 22.8% in 2016. The original 2030 target of 30% was achieved a decade early, prompting a revision to a more ambitious 40%.

Growth was driven by:

- Policy reforms to remove workplace restrictions
- Legal protections (e.g., equal pay laws, maternity law amendments)
- Incentives for businesses to hire women
- Expansion of support services such as childcare and transport

Although Saudi women's labor force participation increased from 35% to 36% between 2023 and 2024, the overall rate declined slightly due to a drop in non-Saudi women's participation, which fell from 33.8% to 27.9%. This was largely driven by localization policies and rising residency costs.

## Human Development Index (HDI)

**(Score)**

The HDI, issued by the United Nations Development Programme (UNDP), measures three pillars: health, education, and standard of living.

Saudi Arabia's score increased to 0.875 in 2022, meeting the annual target. However, the Kingdom's global rank declined to 40th, despite this improvement. The drop in ranking is largely due to slower growth in gross national income (GNI) per capita, influenced by rising population

levels, which impacted the income component of the index.

Nonetheless, the Kingdom has seen continuous progress since 2018, primarily driven by improvements in healthcare, especially the increase in life expectancy.

To further advance performance and meet the 2030 target of 0.94, reforms and plans are underway.

## Number of Saudi Universities Ranked Among the Top 200 Globally

Baseline	2024 Actual Value	2024 Target	2030 Target
----------	----------------------	----------------	----------------

3

2024

Actual Value

3

5

3

As of 2024, three universities remain ranked among the top 200 globally, according to major international indices including Shanghai, Times Higher Education, and QS.

Although no new universities entered the top 200 in recent years, performance within the rankings improved significantly:

- King Saud University was ranked 90<sup>th</sup> globally in the Shanghai Ranking 2024
- King Fahd University of Petroleum and Minerals (KFUPM) advanced from 180<sup>th</sup> to 101<sup>st</sup> in the same index

Four Saudi universities are now ranked among the top 500 globally, reflecting broad-based improvements in higher education.

Challenges to further progress include limitations in research output and academic reputation, which account for up to %80 of overall ranking criteria. There are ongoing national efforts to improve the education and training programs, closing these gaps and accelerate progress toward the 2030 target.

**Percentage of Technical and Vocational Education Graduates Employed Within Six Months of Graduation**

**(Percentage)**

Baseline	2024 Actual Value	2024 Target	2030 Target
13.9%	50.7%	65%	

**47.81%**

This indicator reflects the alignment between vocational education and labor market needs. Between 2019 and 2022, the index rose significantly, achieving a compound annual growth rate (CAGR) of 45%, which led to revised, more ambitious targets.

In 2024, the rate reached 47.81%, a notable increase from the 2019 baseline, although slightly below the 2024 target.

Progress is linked to the generation of new job opportunities across multiple

sectors and efforts to better align TVET offerings with market demand.

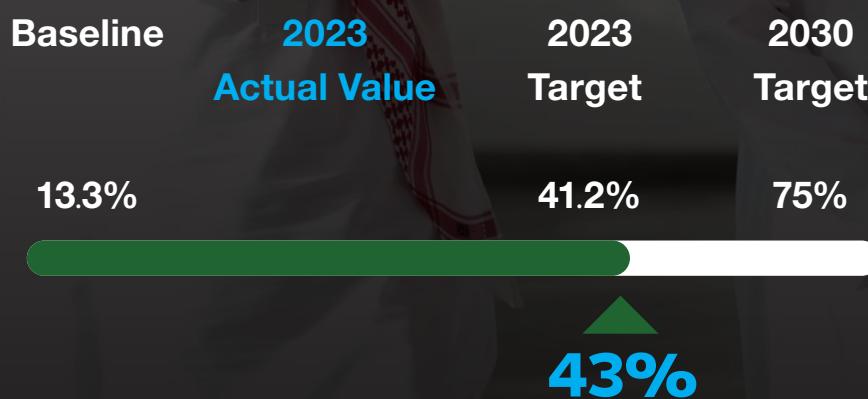
However, gaps remain due to:

- Misalignment between available training and in-demand specializations
- Lower wages in some vocational professions
- Ongoing gender disparities in post-graduation employment

These challenges are being addressed through ongoing and upcoming reforms.

## Percentage of University Graduates Employed Within 6 Months of Graduation

(Percentage)



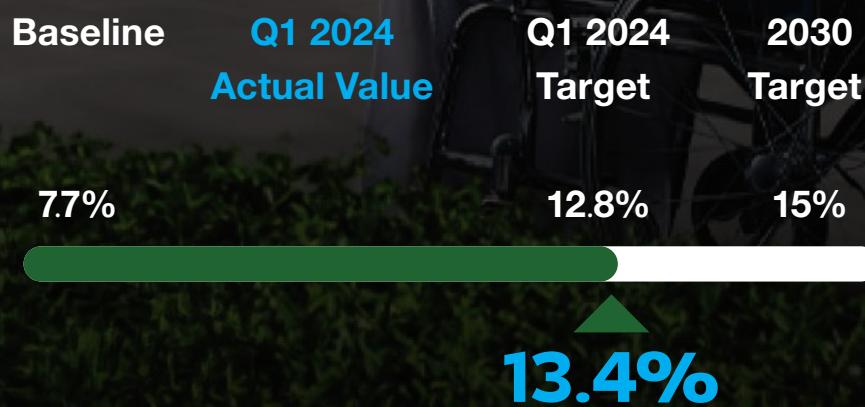
The employment rate for university graduates within six months of graduation rose from 13.9% in 2021 to 43% in 2023, a compound annual growth rate (CAGR) of over 75%. This exceeded the annual target for 2023.

This progress reflects:

- Reforms under the Human Capability Development Program
- The Ministry of Education's updated scholarship policies, directing students toward high-demand fields
- Increased collaboration between universities and the private sector

## Percentage of Persons with Disabilities in Employment

(Percentage)



As of Q1 2024, the rate reached 13.4%, exceeding the annual target and nearing the 2030 goal.

This increase, reflecting a CAGR of 7.17% since 2016, is the result of national efforts to:

- Enhance inclusive employment programs
- Provide skill development and professional training
- Improve workplace accessibility and support systems

The Kingdom remains committed to integrating persons with disabilities into the workforce and strengthening protections for inclusive employment.

## Sub-Index of Economic Participation and Opportunity

### (Score, Rank)

Baseline	2024 Actual Value	2024 Target	2030 Target
----------	----------------------	----------------	----------------

**0.33**(142<sup>nd</sup>)**0.603****0.736**(Top five among the  
G20 countries)**0.551**  
(125<sup>th</sup>)

This sub-index, part of the World Economic Forum's Global Gender Gap Report, measures gender equality in economic opportunity.

Saudi Arabia improved by 17 ranks in the Economic Participation and Opportunity sub-index between 2016 and 2024, reaching 125<sup>th</sup> globally and 16<sup>th</sup> among G20 countries in 2024.

The Kingdom achieved 91% of its annual target for 2024, driven by progress in two key components: equal pay and average income.

However, the full annual target was not met due to a decline in the female-to-male labor force participation ratio in 2024.

Despite this challenge, reform initiatives have helped improve the score modestly. These included:

- Programs focused on increasing women's educational attainment
- Upskilling women to work across diverse sectors
- Supportive childcare services enabling women's labor market participation

## Number of Employees in SMEs

(Million)

Baseline	2024 Actual Value	2024 Target	2030 Target
	4.77	7.1	10.23

7.86

This indicator measures total employment in the SME sector, a critical driver of economic diversification.

In 2024, the number of workers reached 7.86 million, surpassing both the 2024 and 2025 targets. This growth reflects:

- A revised methodology based on updated SME classification and cross-agency census data

- Reforms supporting private sector expansion and job creation
- Programs to attract multinational regional headquarters, encourage privatization, and foster entrepreneurship

## SMEs Contribution to GDP

(Percentage)

Baseline	2023 Actual Value	2023 Target	2030 Target
----------	----------------------	----------------	----------------

21.2%

20.2%

35%

21.9%

This indicator tracks SMEs' share of GDP. The index reached 21.9% in 2023, slightly above the updated baseline of 21.2%.

The methodology was updated in 2019, shifting from the economic census approach to administrative record-based data. External factors, such as voluntary oil production cuts, also affected headline GDP figures and SME share.

Despite this, the SME ecosystem saw significant progress:

- Saudi Arabia led the MENA region in venture capital investment
- Foreign investments made up ~ 30% of total SME capital inflows
- Private sector financing grew by 16% compared to 2022

These developments reflect strong investor confidence and an improving business environment.

## Ranking in the Global Talent Competitiveness Index

**(Rank)**

Baseline	2024 Actual Value	2024 Target	2030 Target
----------	----------------------	----------------	----------------

**29<sup>th</sup>****32<sup>nd</sup>****20<sup>th</sup>**  
**32<sup>nd</sup>**

This index, issued by the IMD World Competitiveness Center, measures countries' ability to attract, grow, and retain talent. It evaluates three pillars: readiness, development, and attractiveness.

Saudi Arabia ranked 32<sup>nd</sup> globally in 2024, meeting its annual target and recovering from a temporary drop to 36<sup>th</sup> in 2023.

This improvement reflects:

- Strong performance in the readiness and attractiveness sub-pillars
- National initiatives to foster a competitive labor environment and enhance quality of life
- The impact of the Premium Residency Program, which supports talent retention and increases Saudi Arabia's global appeal as a destination for skilled professionals



A man in traditional Saudi attire, wearing a red and white checkered agal and a white agal, looks thoughtfully towards a modern city skyline. The skyline features several prominent skyscrapers, including one with a distinctive stepped, pyramid-like facade. The background is a clear, light blue sky.

# An Ambitious Nation

## Enhance Government Effectiveness

### E-Participation Index

(Score, Rank)

Baseline	2024 Actual Value	2024 Target	2030 Target
	<b>0.71</b> (39 <sup>th</sup> )	<b>0.82</b>	<b>0.94</b> (Top 10)



Issued biennially by the United Nations Department of Economic and Social Affairs (UN DESA), this index evaluates governments across three pillars: availability of digital information, mechanisms for public consultation, and opportunities for citizen participation in policy co-creation.

Saudi Arabia made significant progress in 2024, advancing 32 ranks from the baseline to achieve its 2030 target six years ahead of schedule. This improvement reflects national efforts to strengthen data accessibility and transparency, most notably through the launch of the “Saudi Data Portal,” which provides real-time, high-quality data for citizens, researchers, and decision-makers.

**UN E-Government  
Development Index****(Rank)**

Baseline	2024 Actual Value	2024 Target	2030 Target
----------	----------------------	----------------	----------------

36<sup>th</sup>26<sup>th</sup>5<sup>th</sup>6<sup>th</sup>

This index measures the quality of digital services, infrastructure, and human capital. After falling to 52<sup>nd</sup> in 2018, the Kingdom climbed to 31<sup>st</sup> in 2022 and further to 6<sup>th</sup> in 2024, surpassing targets up to 2026.

Progress was supported by integrated initiatives such as the Unified Government Cloud, whole-of-government platforms, and strengthened e-governance standards.

## Government Effectiveness Index

**(Score, Rank)**

Baseline	2023 Actual Value	2023 Target	2030 Target
	<b>61.9</b> (81 <sup>st</sup> )	<b>74.5</b> (62 <sup>nd</sup> )	<b>91.5</b> (20 <sup>th</sup> )

**78.8**

(46<sup>th</sup>)

This index, published by the World Bank, evaluates public service quality, policy formulation, and implementation effectiveness.

The Kingdom improved 35 ranks since 2016.

Gains were driven by better service delivery and policy coordination.

While bureaucratic efficiency remains a challenge, the Kingdom made notable progress between 2019–2022, even amidst the pandemic.

## Enable Social Responsibility

### Global Food Security Index

(Score)

Baseline	2022 Actual Value	2022 Target	2030 Target
----------	----------------------	----------------	----------------

71.1

69.9

79

▲  
**69.9**

Published by The Economist Intelligence Unit (EIU), the index reflects national food security capabilities.

Despite global supply chain disruptions during COVID-19, Saudi

Arabia met its 2022 target. Emergency support programs, including \$2.51 billion to boost food reserves and lending for private sector supply continuity, were key contributors.

## Number of Volunteers

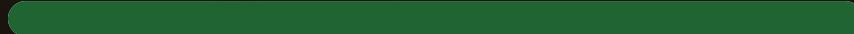
(Thousands)

Baseline	2024 Actual Value	2024 Target	2030 Target
----------	----------------------	----------------	----------------

22,9

690

1,000



**1,237.7**

The number of registered volunteers surged in 2024, reaching the 2030 goal of one million six years ahead of schedule.

This growth was enabled by a national volunteer platform, awareness programs, and stronger coordination across government and non-profit sectors.

**World Giving Index****(Percentage)**

Published by the Charities Aid Foundation (CAF), the index measures social generosity through three main dimensions: helping strangers, donating money, and volunteering time.

Saudi Arabia's 2024 score reflected national campaigns and platforms encouraging civic participation and charitable work.

## Volunteering Time Index (Subcomponent of World Giving Index)

**(Percentage)**

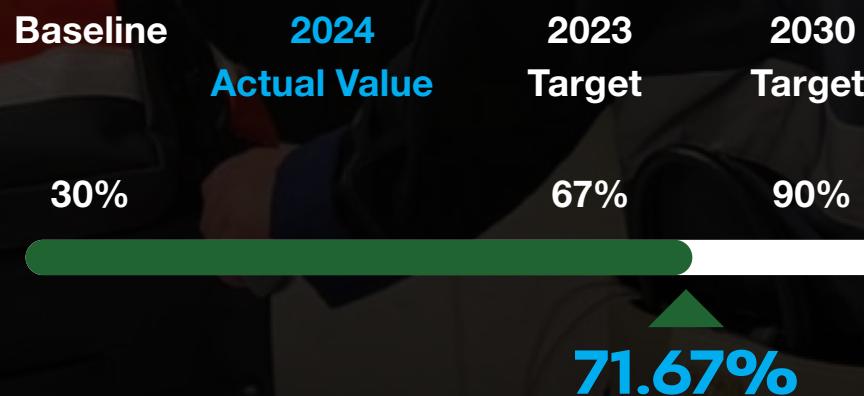


This sub-index tracks the time citizens dedicate to volunteering.

In 2024, it jumped from 16% to 24%, surpassing targets through initiatives implemented by Ministry of Health and Ministry of Education, with the aim to encourage volunteer work; such as the Health Volunteer Platform and educational programs encouraging volunteerism among teachers and students.

## Percentage of Large Companies Implementing CSR Programs

(Percentage)



Between 2018 and 2024, corporate participation in social responsibility programs more than doubled, surpassing its annual target for 2023, with a compound annual growth rate (CAGR) of 15.62%.

Growth was supported by a dedicated CSR strategy, the establishment of a national CSR committee, and platforms to record and incentivize private sector contributions.

## Non-Profit Sector Contribution to GDP

(Percentage)

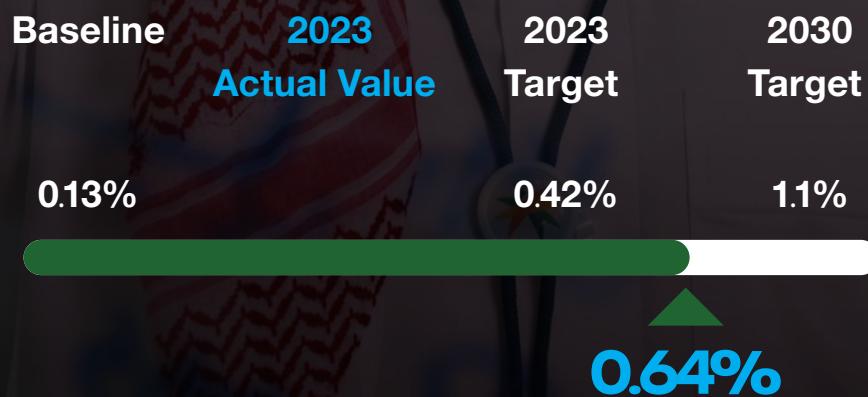


The non-profit sector's economic contribution continues to rise, driven by improved governance, access to funding, and workforce development.

It achieved a compound annual growth rate of 27% from 2017–2023, surpassing all intermediate targets.

## Share of Non-Profit Sector Employment

(Percentage)



This indicator reflects the growing role of the non-profit sector in job creation.

In 2024, the number of non-profit organizations increased by 252%, supported by training programs and improved work environments.



## A Fast-Growing Economy

## An Empowered Society



## A Leading Destination

## A Sustainable Vision



02

# A Fast-Growing Economy



## From Oil Dependence to Diversification

Saudi Arabia's economic journey has entered a new era, one defined by diversification, resilience, and long-term growth. For decades, the Kingdom followed five-year development plans that delivered progress across sectors. Yet as the global economy evolved, the limitations of this model became clear. Reliance on oil revenues, which once accounted for over 90% of government income, left the economy vulnerable to external shocks and price fluctuations, often disrupting strategic objectives. The launch of Vision 2030 marked a turning point. It redefined the national economic model with a bold commitment to reduce oil dependency and build a productive, sustainable, and globally competitive economy.

## The Beginning: Reforms and a New Role for PIF and the Private Sector

This transformation began with structural reforms aimed at improving the regulatory landscape, enhancing transparency, and enabling faster, more effective decision-making across government and industry.

A key milestone was the restructuring of the PIF as an economic engine. By deploying capital into priority sectors, such as mining, industry, logistics, tourism, culture, and technology, PIF became a central force in shaping the non-oil economy. It helped launch major projects, attract foreign investment, and create new opportunities for private sector participation.

At the same time, regulatory reforms removed longstanding barriers to entry and empowered businesses to play a greater role in economic growth. Together, these institutional, investment, and policy shifts laid the groundwork for a more agile and opportunity-driven economy.

The outcome is a more diversified and sustainable economy. Today, these efforts are bearing fruit. Non-oil activities now represent over half of GDP, a historic milestone that signals a rebalanced and more stable economy. The Kingdom has become a magnet for international investors and a regional hub for innovation, trade, and infrastructure.

## **Economic Diversification and Global Standing**

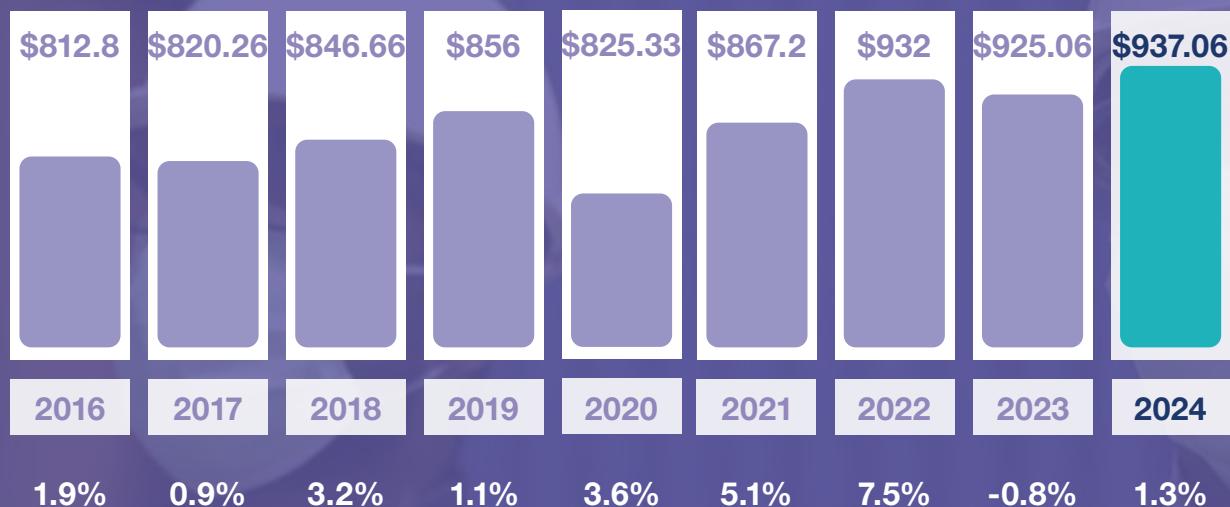
Recent economic performance confirms the momentum of transformation. In 2024, non-oil activities maintained steady growth, surpassing 50% of the Saudi economy, reflecting continued efforts to develop the non-oil economy, driving real GDP growth. The Kingdom's economic model, grounded in strategic reform, investment, and private sector empowerment, has positioned it as a regional and global economic force.





## Real GDP Growth Since the Launch of Vision 2030

Value (USD Million)

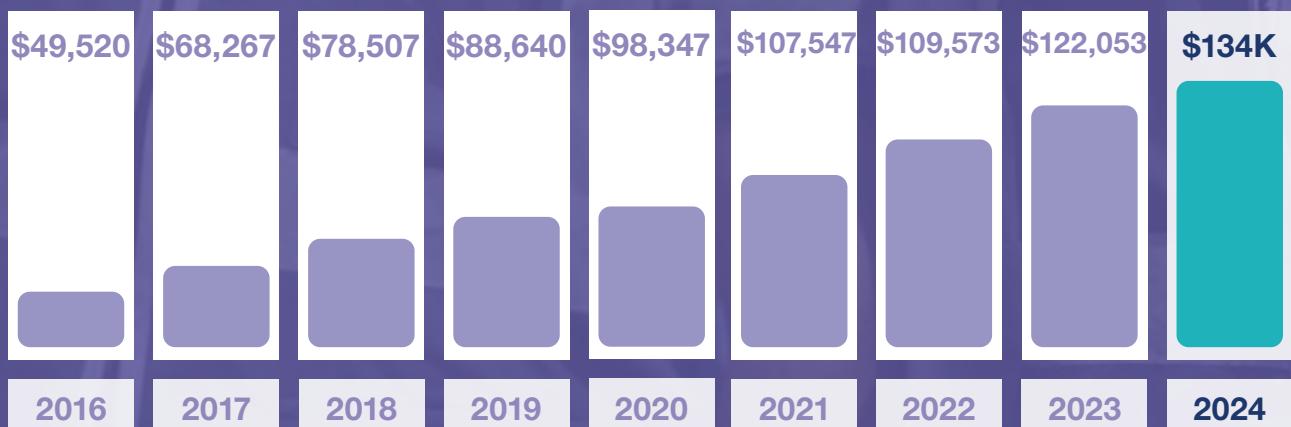


Annual Growth Rate



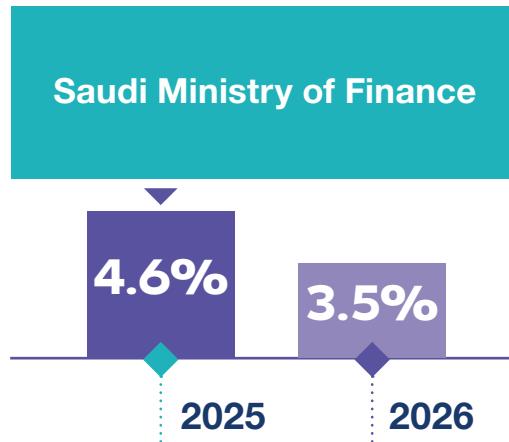
## Non-Oil Revenue Growth Since the Launch of Vision 2030

Value (USD Million)





## **Positive Growth Forecasts from Global Institutions**



## Rise in Non-Oil Activities' Contribution to Real GDP

 **51%**

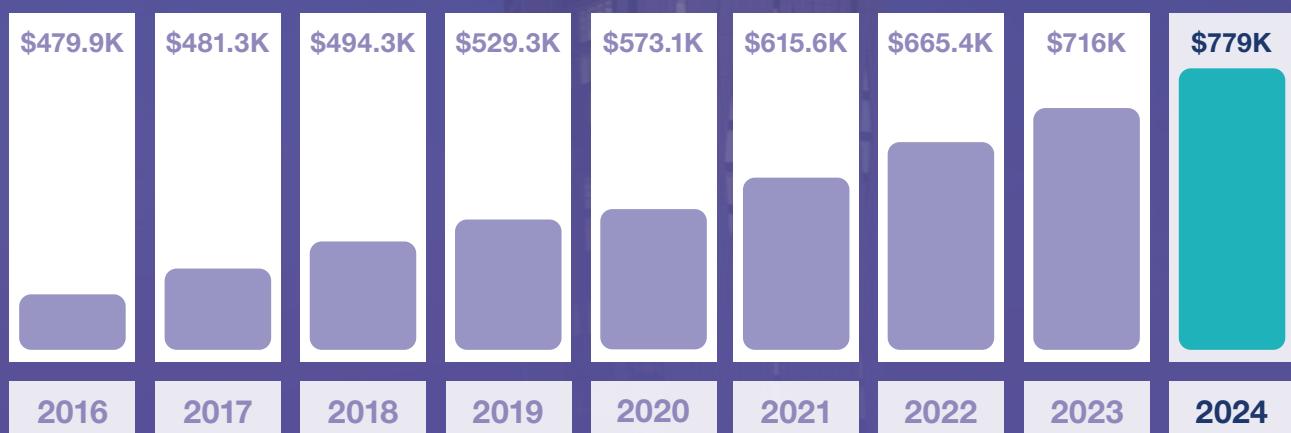
**Value (USD Million)**



**Contribution  
Percentage**

# Liquidity Levels in the Saudi Economy

Value (USD)



Liquidity levels in the Saudi economy continued to rise in 2024, reaching a peak in September. This trend reflects ongoing confidence in the Kingdom's financial system, supported by consistent monetary and fiscal management.

Throughout the year, international credit rating agencies adjusted Saudi Arabia's sovereign ratings upward. Moody's rated the Kingdom at AA3, Fitch at A+, and Standard & Poor's at A/A-1—citing factors such as stable fiscal performance, healthy foreign reserves, and improved revenue diversification.

At the same time, non-oil exports expanded, contributing to a broader international reach for Saudi products. This diversification has supported a sustained trade surplus, easing pressure on the balance of payments and reinforcing macroeconomic stability.

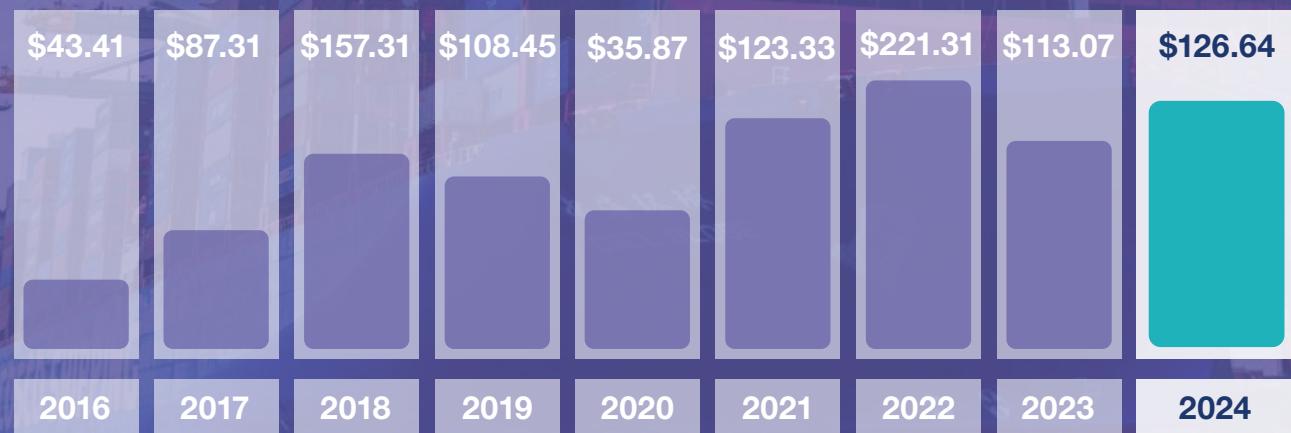
These developments reflect the impact of structural reforms aimed at strengthening the economy's foundations and improving its global competitiveness—important factors in attracting long-term investment.

 **Growth in Non-Oil Merchandise Exports  
(Including Re-Exports)**

Value (USD Billion)

 **Growth in Trade Balance Surplus**

Value (USD Billion)



## Saudi Arabia on the Global Stage

Saudi Arabia's rise in global competitiveness is no accident – it is the result of deliberate reforms designed to unlock opportunity, strengthen institutions, and create a world-class business environment. Under Vision 2030, the Kingdom has taken bold steps to remove structural barriers, streamline regulation, and attract both local and global investment.

At the heart of this progress is the National Competitiveness Center, which has driven over 900 regulatory and procedural reforms since 2016. These changes are transforming how the economy functions, building resilience, transparency, and long-term agility.

These include the introduction of a bankruptcy law, a new Government Tenders and Procurement Law, and full foreign ownership across most sectors, positioning the Kingdom among the most business-friendly economies in the region.

Reforms have also prioritized efficiency and innovation. Container clearance times at ports have been reduced to 24 hours, real estate transactions can now be completed in under an hour, and licensing requirements for investors have been cut by more than half. Digitization and streamlined regulation have accelerated government responsiveness, improved the ease of doing business and expanded participation across society, empowering women, entrepreneurs, and international investors alike. As a result, Saudi Arabia has advanced in multiple global indicators.

# Competitive Standing in Global Rankings

**2024**  
World Competitiveness  
Yearbook Report



4<sup>th</sup>

Among G20  
countries

16<sup>th</sup>

Globally

Top

10

Justice Index

Top

20

Economic Performance and  
Government Efficiency

34<sup>th</sup>

Infrastructure

12<sup>th</sup>

Business Efficiency



## Advanced Statistical Capacity

The World Bank

- ◆ Saudi Arabia rose **25** places in the Statistical Performance Index (SPI)
- ◆ Ranked **1<sup>st</sup>** in the GCC
- ◆ Ranked **15<sup>th</sup>** among G20 countries



## Global Role and Recognition

Saudi Arabia's leadership in reform is increasingly recognized on the international stage.



- ◆ Selected by the World Bank as a Global Knowledge Hub
- ◆ Elected to the United Nations Economic and Social Council (ECOSOC) for the 2025–2027 term

These milestones affirm the Kingdom's role as a trusted global partner, sharing reform expertise, championing inclusive development, and shaping the future of the global economy.

# PIF:

## A Catalyst for Economic Growth

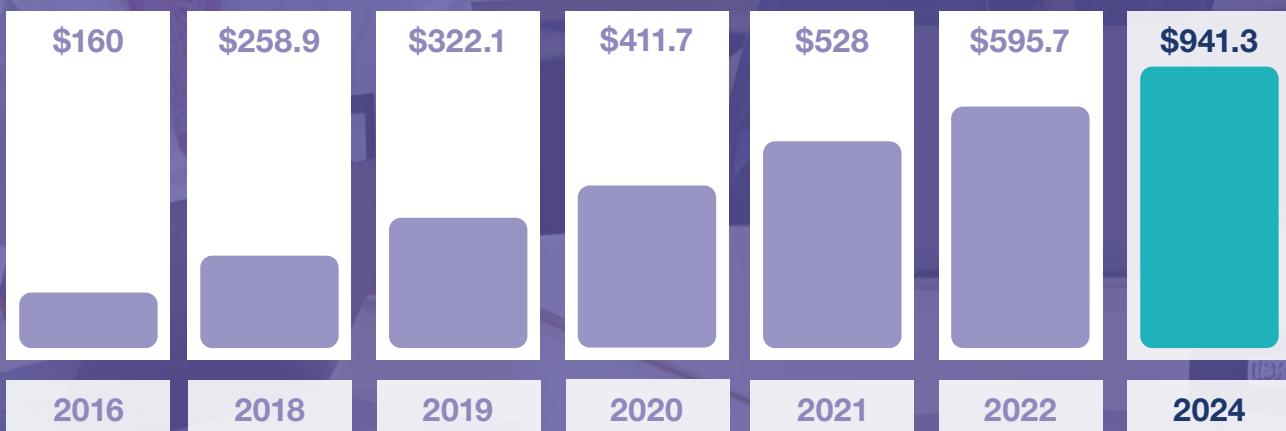
Since its restructuring under Vision 2030, PIF has evolved from a traditional sovereign wealth fund into a globally recognized driver of economic transformation. Its role has expanded well beyond asset management, now shaping new industries, enabling private sector growth, and positioning Saudi Arabia as a leading investment destination.

PIF has undergone a sweeping transformation since 2016, investing in strategic sectors, acquiring key state-owned assets, and launching new national companies. Its assets under management have more than quintupled in eight years, placing it among the largest sovereign wealth funds in the world.



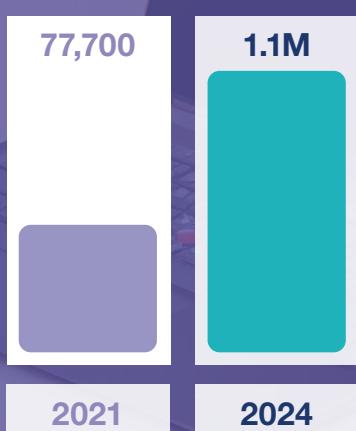
## ↑ Growth in Assets Under Management (AUM)

Value (USD Billion)

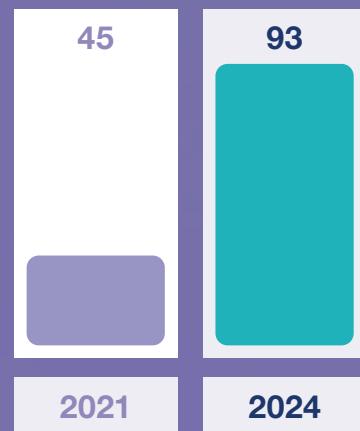


## Impact on the Economy

↑ Jobs created



↑ Companies established  
across 13 strategic sectors



 **Strengthening the Asset Management Sector**

Through strategic investment and regulatory enablement, PIF has helped expand Saudi Arabia's asset management industry, growing both the number of licensed managers and the value of managed assets.



## Enhancing Capital and Financial Agility

To further unlock its investment potential, PIF has strengthened its financial base through the transfer of 8% of Aramco shares, boosting portfolio value while reducing the state's direct ownership to 82.186%.

It also secured \$15 billion in syndicated credit facilities through 23 global financial institutions, enhancing liquidity and financial flexibility.

These efforts support PIF's strategic goals: developing new sectors, localizing knowledge and technology, and creating sustainable, high-quality jobs.

## Global Recognition and Investment Leadership

PIF's transformation has elevated its brand and global stature, with its impact now recognized across financial markets and development platforms.

4 awards at the 2024 Middle East Bonds, Loans & Sukuk Conference:

- Best Sukuk Deal
- Best Landmark Deal
- Best Semi-Sovereign Treasury & Funding Team
- Best Deal in Islamic Capital Markets



◆ Ranked

**#1**

global sovereign wealth  
fund brand by Brand Finance

◆ Brand value:

**\$1.1B**



## Empowering the Private Sector

PIF actively enables the private sector, both domestic and international, through its portfolio companies and its five giga-projects.

These projects serve as platforms for private-sector participation, SME development, and localization.





## Private Sector Integration

**\$37.33B**

Private investment across  
PIF projects (2021–Q3 2024)

**+200**

Opportunities published via  
the Private Sector Hub

**\$10.67B**

Total investment opportunity  
value

**+300**

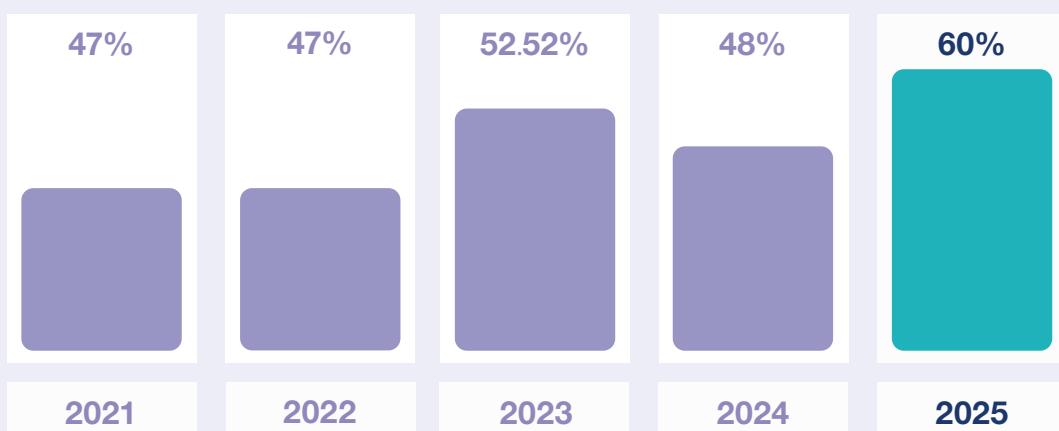
Contractors pre-qualified

**+200**

SMEs trained to work with  
PIF-linked companies



## Local Content Development in PIF Projects





# Investing in Future Industries

## Electric Vehicles

Through Ceer, Saudi Arabia's first electric vehicle (EV) brand, PIF is localizing advanced manufacturing

and accelerating the growth of sustainable mobility.

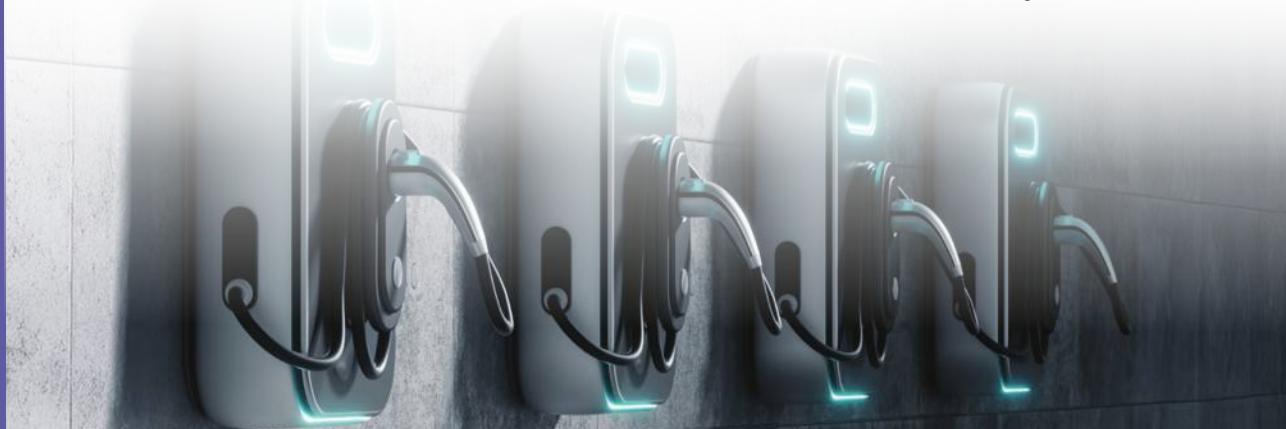
### Ceer Industrial Complex

◆  
**\$1.33B**  
Contract value

◆  
End-to-end EV  
production facility

◆  
**1M m<sup>2</sup>**  
Development area

◆  
Located in King Abdullah  
Economic City





## Coffee Industry Development in Jazan

Rooted in cultural heritage and regional potential, Saudi Arabia is building a globally competitive coffee industry.

The Saudi Coffee Company, a PIF company, is advancing sustainable production, job creation, and export growth, starting in Jazan, a region known for high-quality beans.



## **Saudi Coffee Company Highlights**

### **Flagship Factory in Jazan**

**30K m<sup>2</sup>**

Facility, 5 km from  
Jazan Port

**Operations set to**  
begin in Q4 2025

### **Annual Production Capacity**

**27K**

Tons of green  
coffee

**9K**

Tons of roasted  
coffee

### **Sustainability & Innovation**

**Fully automated,**  
AI-driven production lines

**Focus on** low emissions, waste  
reduction, and energy efficiency

### **Economic & Social Impact**

**Supports** local farmers with  
training and market access

**Boosts** regional supply  
chains and job creation

**Strengthens** Saudi Arabia's position in  
premium global coffee markets

# Private Sector Expansion:

## Seizing Investment Opportunities

The private sector has long played a vital role in Saudi Arabia's development. However, with the launch of Vision 2030, its role was redefined, from a contributor to a central driver of economic growth. Vision 2030 sets an ambitious goal: to increase the private sector's contribution to GDP from 40% in 2016 to 65% by 2030.

This has unfolded across three distinct stages.

### Stage 1

The initial phase focused on enabling reform and reducing barriers to doing business. It was marked by:

- The launch of the Tayseer Program to improve the business environment
- Over 900 regulatory and procedural reforms implemented
- Establishment of the National Competitiveness Center to coordinate reform efforts and strengthen public-private collaboration

### Stage 2

Building on this momentum, the government introduced the National Investment Strategy, signaling a shift toward full private sector empowerment. Key developments included:

- Enactment of a new Investment Law, providing greater clarity and protections for investors
- A 10x increase in the number of international investors compared to 2016
- Expanded public-private partnerships in key sectors like infrastructure, energy, and healthcare

The impact of this phase is evident in the growth of non-oil investment:

- 2020:

**\$94.4B**

- 2023:

**\$212.5B**

This surge in investment contributed to broader national goals:

- Unemployment reached a historic low of 7%, achieving the Vision 2030 target
- Saudi women's participation in the labor market rose to 36%, surpassing targets
- Local content in PIF projects increased to 47% by 2023

These steps laid a strong institutional foundation, streamlining investment procedures and attracting both domestic and international investors.

Today, the private sector plays a growing role in delivering mega-projects such as NEOM, Qiddiya, and The Red Sea, helping to drive localization, innovation, and competitiveness. This period also saw:

- The expansion of Special Economic Zones (SEZs) to attract foreign investors
- The Kingdom capturing 52% of the region's venture capital market in 2023

- Growing private investment in technology, advanced manufacturing, and artificial intelligence

## Looking Ahead

As Saudi Arabia enters its third and final phase of delivery in 2026, the focus will shift toward ensuring the sustainability of the private sector. This includes reducing reliance on government support while continuing to enable opportunity through regulation, infrastructure, and strategic investment.

The future of Saudi Arabia's economy will be increasingly defined by private enterprise, a sector empowered to lead in high-impact fields such as advanced manufacturing, AI, and the digital economy, and capable of delivering on the target: 65% of GDP driven by the private sector.

## A Global Investment Destination

As Vision 2030 moves into the next phase, the private sector is playing an increasingly vital role, and Saudi Arabia is emerging as a leading global investment destination.

This robust economic position is a result of a comprehensive package of initiatives and structural reforms, which is now fostering business growth and attracting global investments from around the world.

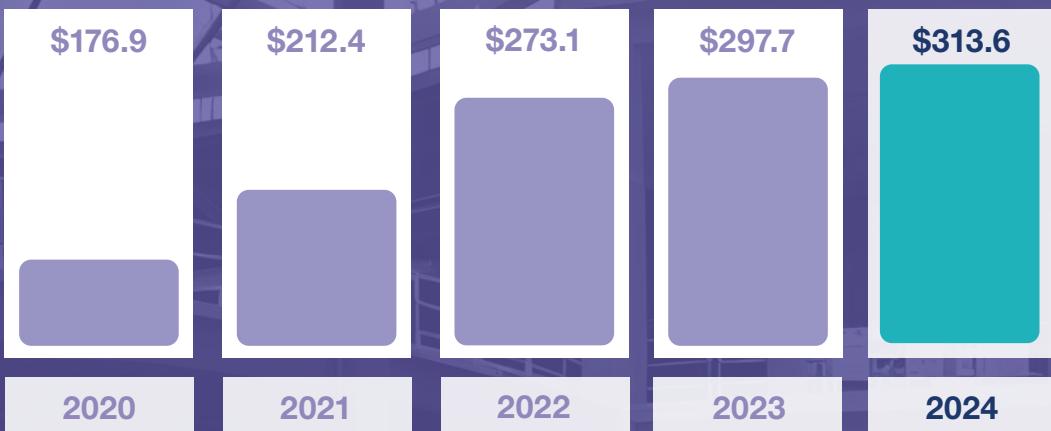
The strength of Saudi Arabia's investment climate is reflected in the sustained growth in foreign direct investment (FDI) inflows and the surge in capital formation across sectors.

Also, the growth of gross fixed capital formation (GFCF) signals increasing private sector confidence and a maturing investment environment.



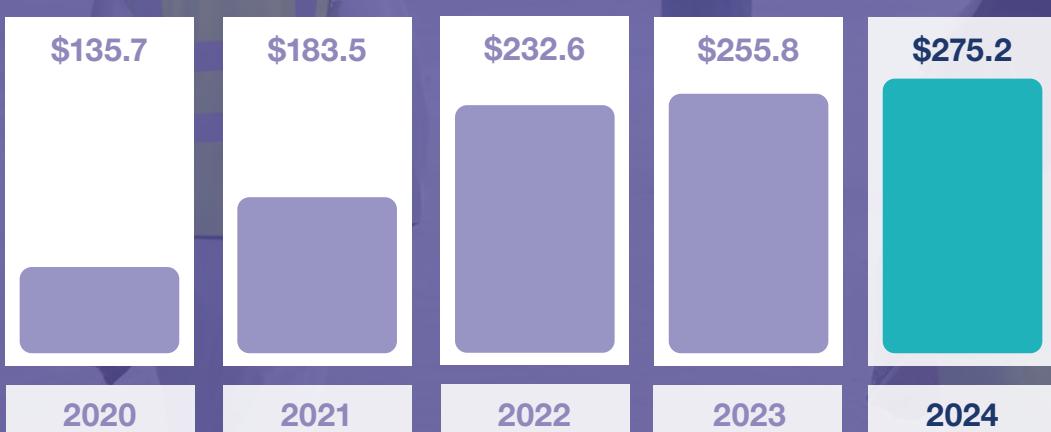
## Growth in Nominal GFCF

Value (USD Billion)



## Total Growth in Nominal GFCF for the Non-Government Sector

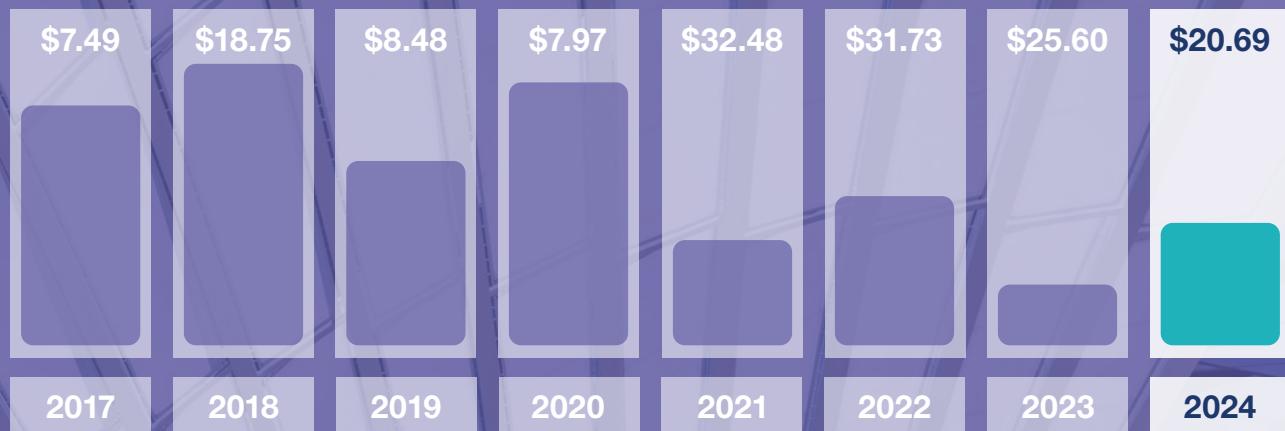
Value (USD Billion)





## Growth in FDI Inflows into the Economy

Value (USD Billion)



2017

2018

2019

2020

2021

2022

2023

2024

Target  
\$11.20B

Aramco  
Exceptional  
Deal  
\$13.73B

Target  
\$16.27B

Aramco  
Exceptional  
Deal  
\$14.67B

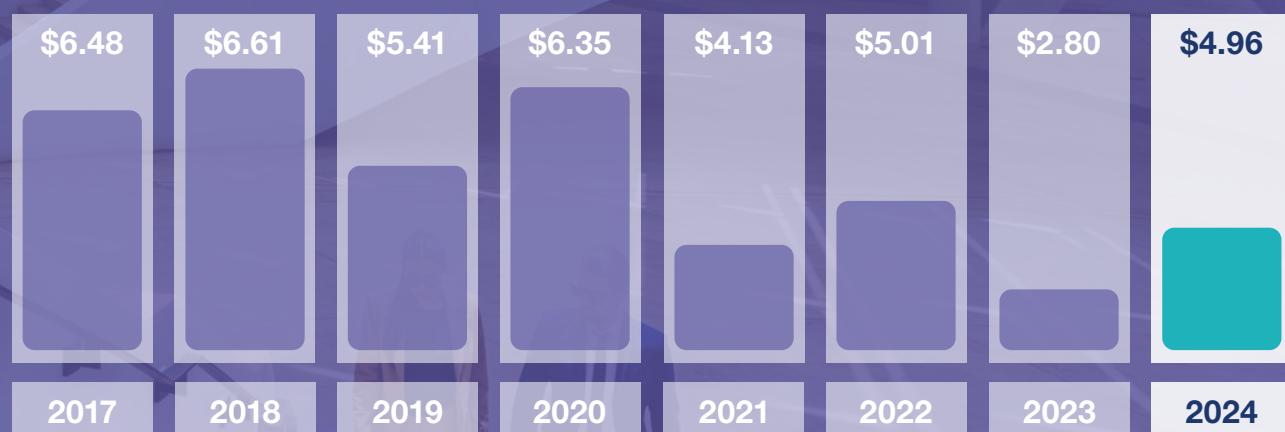
Target  
\$22.13B

Target  
\$29.07B



## Decrease in FDI Outflows from the Economy

Value (USD Billion)



2017

2018

2019

2020

2021

2022

2023

2024

(up to Q3)

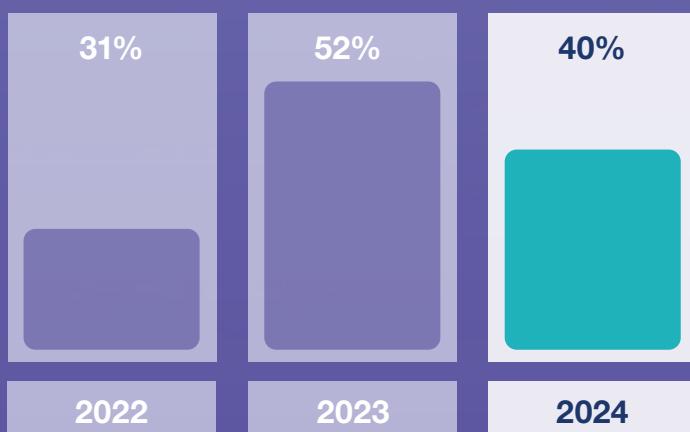
## Leadership in Regional and Global Investment

Saudi Arabia ranks

**6th among G20  
countries**

in total investment as a percentage  
of GDP (IMF, 2023)

## Saudi Arabia's Share of Total Venture Capital Investment





## Strong Business Sentiment and PMI Ranking

**Saudi Arabia ranks 2<sup>nd</sup> among G20 countries in the Purchasing Managers' Index (PMI):**

This reflects growing private sector activity and sustained expansion of non-oil industries.

## A Regional HQ Hub

**500**  
companies

2030 Target

**571**  
companies

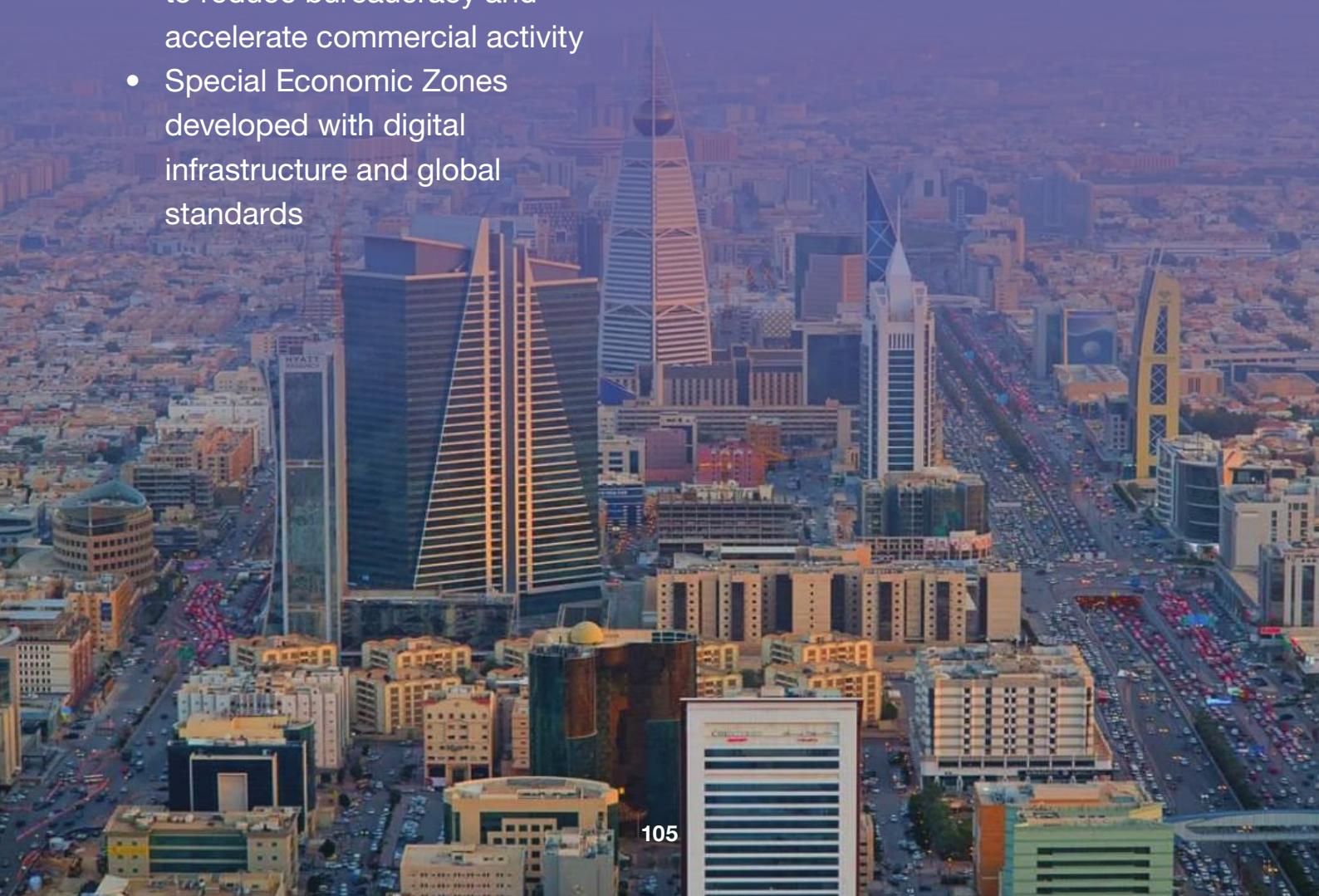
2024

## Regulatory Reforms Enabling Business Growth

Saudi Arabia has enacted sweeping commercial reforms that have modernized the investment landscape:

- A streamlined Companies Law to support entrepreneurship and innovation
- New mechanisms for franchising, business licensing, and mergers & acquisitions
- Digital platforms and services to reduce bureaucracy and accelerate commercial activity
- Special Economic Zones developed with digital infrastructure and global standards

These measures have contributed to a major expansion in the number of businesses and investors active in the Kingdom.





## Commercial Activity Growth

2023

**1.4M**

Commercial  
Registrations

2024

**1.6M**

Commercial  
Registrations

**40%**

Women-owned

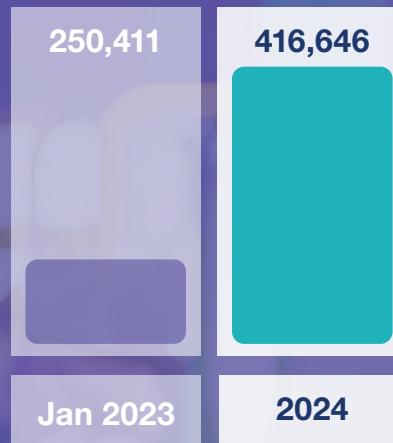
**41%**

Women-owned

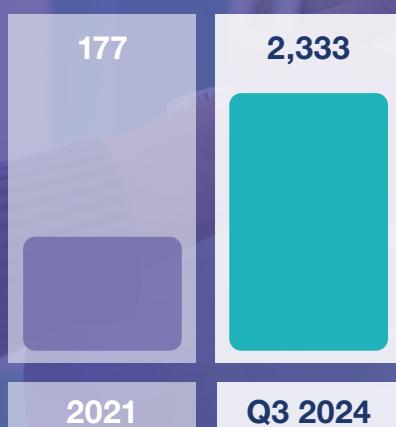




## Company Registrations (Post-New Companies Law)

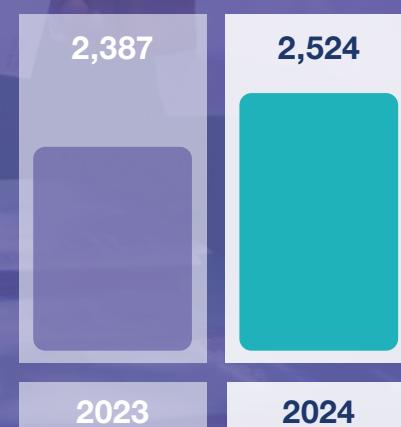


## Franchise Registrations



## Foreign and Regional Investor Participation

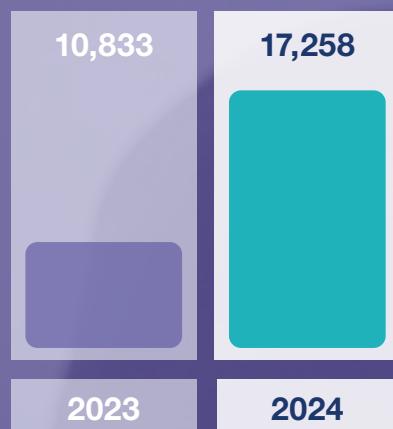
### Active Foreign Business Registrations



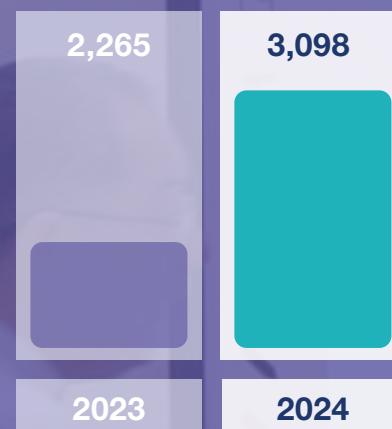


## High-Growth Sectors

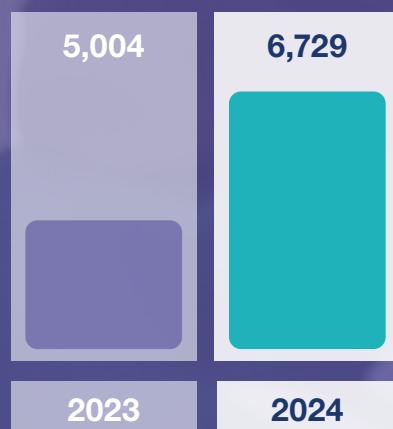
### Logistics Services



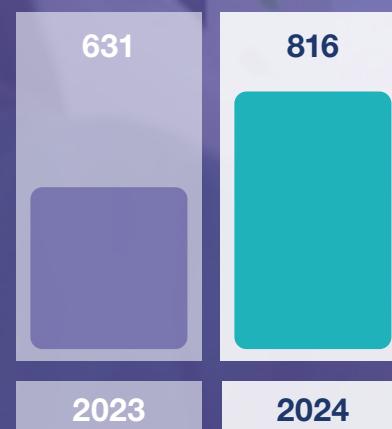
### Cloud Computing



### Tourism Trip Organizers



### Solar Panel Manufacturing



### Building Construction



## Economic Concentration Requests

**These requests enable companies to merge or acquire others under the regulatory framework.**



56%  
of requests from foreign entities

%44  
of requests from local entities



## Enabling Startup Growth: Accelerators, Access, and Opportunity

Small and medium-sized enterprises (SMEs) are a cornerstone of Saudi Arabia's private sector transformation. As Vision 2030 drives toward economic diversification and entrepreneurship, a robust ecosystem has been built to support startups, scale-ups, and innovators at every stage of growth.

At the heart of this effort is Monsha'at, the Small and Medium Enterprises General Authority, which has introduced a comprehensive framework to

empower SMEs through financing, capacity-building, and investor connections. Its initiatives, such as the SME Bank, the Kafalah Program, and the Saudi Venture Capital (SVC) Company, have created the financial and structural backbone needed to accelerate enterprise development.

Through targeted programs, financial infrastructure, and policy support, Saudi Arabia is building one of the region's most dynamic startup ecosystems. These efforts ensure that entrepreneurship continues to drive job creation, economic diversification, and inclusive national growth.



**Sector-Wide Acceleration and Innovation**

Startups across fintech, gaming, e-sports, logistics, mining, and advanced manufacturing have benefited from accelerator programs and national entrepreneurship initiatives. These programs provide more than training, they enable real-world application, market access, and investor engagement.

## Entrepreneur Training: “1K Mile” Camp

Hosted its third edition, focused on industry, mining, and logistics

**+500** Entrepreneurs participated

**+54** Training workshops in various fields to build entrepreneurs' knowledge

**+40** Experts provided consultations

**+16** Entities (public and private) showcased support services

# Access to Capital: Enabling Sustainable Growth

SMEs have seen a significant increase in financing across all platforms, signaling rising investor confidence and institutional backing.



## SME Credit Facilities from Banks and Finance Companies

Value (USD Billion)



## Investments in Private Equity and Venture Capital

Value (USD Billion)



(up to Q3)

## SME Bank Programs (until July 2024)

◆  
**945**  
Enterprises  
directly benefited

◆  
**+45**  
Financial partners  
engaged

◆  
**4,885**  
Enterprises served  
through the Funding  
Portal

◆  
**\$266.67M**  
Total funding

◆  
**+210**  
Financial consultations  
delivered

## Kafalah Program Impact

◆  
**\$28B**  
Total growth  
support

◆  
Support extended  
to **+34K**  
enterprises

## Global Entrepreneurs, Local Impact

The Kingdom is also opening its doors to global entrepreneurs. Led by the Premium Residency Center, this initiative supports international talent and innovation in the Saudi startup landscape.

◆  
**38**  
Entrepreneurs  
welcomed

◆  
Representing  
**14**  
nationalities

# Privatization Projects Across Diverse Sectors

*Through end of 2024*

◆ **56**

Public-private  
partnership (PPP)  
agreements signed

◆ **9**

Asset transfer  
agreements completed

# Mining: A Sustainable Resource Driving Diversification

Mining has emerged as one of Saudi Arabia's most strategic sectors, playing a critical role in the Kingdom's diversification journey. With Vision 2030 positioning mining as the third pillar of the national economy, the sector has undergone transformative reforms, unlocking vast untapped mineral resources

and attracting international investment. The rapid growth in mining has elevated Saudi Arabia into a leading position on the global mineral map, demonstrating that Vision 2030's mining ambitions are not just being realized, but exceeded.



# From Early Exploration to Sectoral Transformation

The development of Saudi Arabia's mining sector can be divided into four key phases:

## Pre-Oil Boom (1930–1970):

- Initial exploration was led by the Public Works Authority, later replaced by the Ministry From Early Exploration to Sectoral Transformation

## Oil Boom Era (1970–2000):

- Collaborative research with international firms began.
- Major resources like bauxite and phosphate were developed.
- Ma'aden was founded to govern the sector's growth.

## Infrastructure Expansion (2000–2015):

- Projects such as Ras Al-Khair Industrial City launched.
- Surge in foreign investment and local downstream industries.

## Vision 2030 and Beyond (2016–Present):

- Mining was prioritized.
- Reforms were institutionalized through:
  - The Comprehensive Mining Strategy
  - The Mining Investment Law
  - Establishment of the Ministry of Industry and Mineral Resources
  - Launch of the Saudi Geological Survey (SGS) and the National Geological Database
  - Creation of Manara Minerals, the Mining Fund, and Nuthree Exploration Incubator

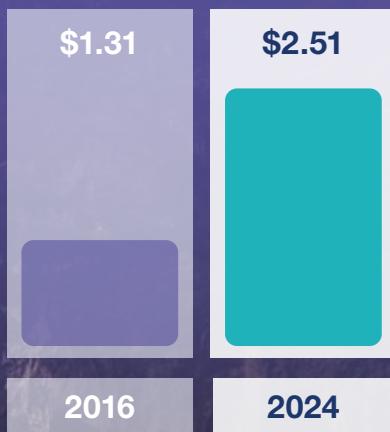
# Transformational Results

The sector's performance has accelerated since 2016



## Valuation of Mineral Wealth

Value (USD Trillion)



## Mining Licenses Issued



## Licensing Efficiency

Time to issue mining licenses reduced to ~90 days, outperforming the global average



## Sector Milestones and Initiatives

2018

- ◆ Launch of the Comprehensive Mining Strategy

2019

- ◆ Establishment of the Ministry of Industry and Mineral Resources

2020

- ◆ Enactment of the Mining Investment Law

2021

- ◆ Launch of SGS projects and the National Geological Database

2022

- ◆ First international mining conference hosted in Riyadh

2023

- ◆ Launch of Nuthree incubator and establishment of the Mining Fund

2024

- ◆ Launch of Taadeen 2.0 and the National Minerals Program

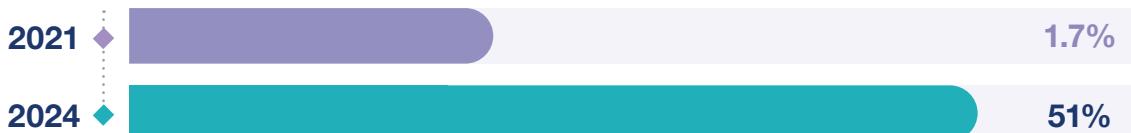


## Global Recognition

According to MineHutte and the Mining Journal:

- ◆ **1<sup>st</sup>** globally in growth of international mining investment
- ◆ Among the top **10<sup>th</sup>** countries in mining financial policy
- ◆ **2<sup>nd</sup>** globally in mining license issuance
- ◆ Recognized for having one of the world's most advanced legislative frameworks

### Geological Survey Progress



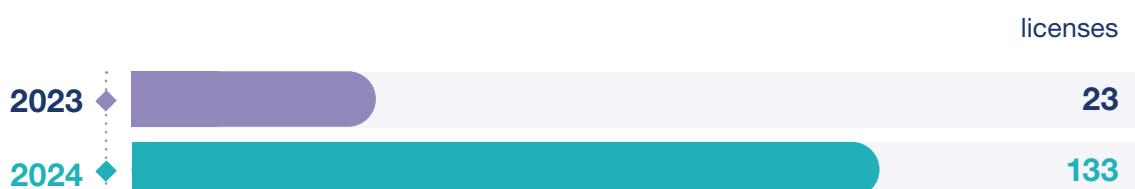


## Global Investor Confidence

Saudi Arabia's largest mining tender to date received

- ◆ **30** Proposals
- ◆ From **18** local and international bidders
- ◆ Across **6** high-value mining sites containing gold, silver, copper, and zinc

### ⬆️ Foreign Company Participation



- ◆ **290** local and international companies

# Regional Impact: The Northern Borders Region

A central pillar of Saudi Arabia's mining future, the Northern Borders Region is rich in phosphate, coal, dolomite, limestone, and silica sand.

## Phosphate: A Global Strategic Resource

- 5 reserve sites
  - concentrated in Wa'ad Al-Shamal City
- Reinforces Saudi Arabia's role as a top global phosphate exporter
- Powers global agricultural supply chains via fertilizer production

**Estimated Mineral Wealth  
in the Region**

**+\$1.25T**



# Industrial Development: From Foundations to Future

Saudi Arabia is undergoing a major industrial transformation as part of Vision 2030 to build a diverse, resilient, and globally competitive economy.

This shift is focused on scaling high-value industries, localizing strategic sectors, and enabling private sector growth.

Under the National Industrial Strategy, the Kingdom is expanding its manufacturing base, investing in advanced technologies, and strengthening supply chain resilience. Key

milestones include the launch of the “Made in Saudi” program, the establishment of Special Economic Zones, and the rollout of initiatives to localize critical sectors such as automotive, pharmaceuticals, and energy.

Backed by targeted regulation, financing tools, and industrial infrastructure, the sector is becoming a key driver of economic growth, job creation, and export development, positioning Saudi Arabia as an emerging industrial leader.

## Key Industrial Milestones Since Vision 2030

2016

- ◆ **Industry separated from the Ministry of Commerce and merged with the Ministry of Energy**

2019

- ◆ **Amendment of the statute of the Saudi Industrial Development Fund; Establishment of the Ministry of Industry and Mineral Resources**

2020

- ◆ **Launch of the National Industrial Strategy**

2021

- ◆ **Launch of the Made in Saudi program**

2022

- ◆ **Formation of the Vaccine and Biopharmaceutical Industry Committee; Launch of the Shareek Program to strengthen private sector partnerships; Factories of the Future Program; Leading Factories Program; Ceer, Saudi Arabia's first electric vehicle brand**

2023

- ◆ **Launch of Special Economic Zones; Establishment of Lifera, a national pharmaceutical investment company; Opening of the Kingdom's first electric vehicle production facility**

2024

- ◆ **More than 12K factories operating across the Kingdom**

## Localization and Industrial Capability

Saudi Arabia is rapidly advancing its localization agenda to build a more self-reliant, innovation-driven industrial base. At the heart of this effort is the aim to reduce reliance on imports, improve the trade balance, and strengthen national production capabilities, particularly in strategic and high-value sectors.

The localization of industry is a key enabler of Vision 2030's goals to foster a diversified, resilient, and globally competitive economy.

Through targeted strategies and regulatory frameworks, the Kingdom is actively empowering domestic industries to become engines of economic growth and job creation.

Among the priority areas is the automotive sector, where the Kingdom is working to establish a full-scale industrial ecosystem. This includes investments in local vehicle production and the development of advanced technologies, marking a shift toward higher value-added manufacturing.

## Enabling Frameworks and Strategic Direction

The establishment of the Local Content and Government Procurement Authority has accelerated localization efforts by promoting policies that prioritize local goods and services in government procurement. Complemented by legislative tools and oversight mechanisms, these efforts have created clear sectoral priorities and measurable progress.

## Sectoral Progress and Highlights

### Pharmaceutical and Medical Devices Industry

◆ **40%** ◆ **15%**

Local content in  
the pharmaceutical  
manufacturing sector

Local content in the  
medical devices and  
supplies sector

### Expansion of Locally Mandated Products

◆ **+6K**  
factories benefiting  
from inclusion as of  
year-end 2024

### Factory Linkages with Major Projects

◆ **+4,400**  
factories connected to  
projects and international  
corporations

## Factory-Friendly Infrastructure

Industrial development in Saudi Arabia is not only driven by strategy, but also by the infrastructure that enables it. The Kingdom has placed industrial infrastructure at the core of its transformation plans, recognizing it as a key driver of competitiveness and investor confidence. Reliable, modern infrastructure supports localization efforts, empowers the private sector, and strengthens Saudi Arabia's position as a manufacturing hub.

This commitment has earned international recognition. In 2024, the Kingdom ranked 1st regionally and 20th globally in the Quality Infrastructure for Sustainable Development (QI4SD) Index by the United Nations Industrial Development Organization (UNIDO), climbing 25 places globally.

This reflects the Kingdom's focus on building infrastructure that supports sustainability, efficiency, and long-term growth.

A key enabler of this momentum is MODON (the Saudi Authority for Industrial Cities and Technology Zones), which has led the development and expansion of industrial zones across the Kingdom. It has been recognized globally for:

- Advancing industrial infrastructure and logistics capabilities
- Designing investment-friendly environments for local and international manufacturers
- Developing customized industrial solutions and products to meet investor needs

MODON's achievements were highlighted by multiple wins at the Global Business Outlook Awards, highlighting its role as an incubator and engine for industrial growth.

# Transportation and Logistics: Powering Economic Connectivity

Saudi Arabia has embraced its strategic location as a global gateway between East and West, transforming logistics and transportation into cornerstones of economic development. Under Vision 2030, the sector has

undergone sweeping reforms and infrastructure advancements, aiming to make the Kingdom a world-class logistics hub that enables trade, strengthens regional integration, and supports national economic diversification.



## Key Milestones Since Vision 2030

2017	<ul style="list-style-type: none"><li>◆ Launch of Phase 2 of the North-South Railway for passenger and freight transport</li></ul>
2018	<ul style="list-style-type: none"><li>◆ Establishment of Saudi Air Navigation Services Company</li></ul>
2019	<ul style="list-style-type: none"><li>◆ Inaugural trips of the Haramain High-Speed Railway</li></ul>
2020	<ul style="list-style-type: none"><li>◆ Launch of the first maritime line connecting Saudi Arabia with East Africa</li><li>◆ Launch of a new shipping line</li></ul> <p>between Jubail Commercial Port and East Asia</p> <ul style="list-style-type: none"><li>◆ Royal directive to develop Riyadh's main and ring road network</li></ul>
2021	<ul style="list-style-type: none"><li>◆ Saudi Arabia elected to the International Maritime Organization (IMO) Council for 2022–2023</li><li>◆ Launch of a major shipping line linking Jeddah Islamic Port to North Europe, the Mediterranean, the Middle East, the Indian</li></ul> <p>subcontinent, and North Africa</p> <ul style="list-style-type: none"><li>◆ Renaming of the Ministry of Transport to the Ministry of Transport and Logistics Services</li><li>◆ Launch of the National Transport and Logistics Strategy</li><li>◆ Launch of the Air Connectivity Program</li></ul>
2022	<ul style="list-style-type: none"><li>◆ Launch of the Aviation Strategy</li><li>◆ Unveiling of the master plan for</li></ul> <p>King Salman International Airport</p> <ul style="list-style-type: none"><li>◆ Launch of the Smart Ports Initiative</li></ul>
2023	<ul style="list-style-type: none"><li>◆ Establishment of Riyadh Air</li><li>◆ 28 new maritime services added</li><li>◆ Inauguration of a new logistics zone at Jeddah Islamic Port in</li></ul> <p>partnership with LogiPoint</p> <ul style="list-style-type: none"><li>◆ Saudi Arabia signs agreement to establish the India-Middle East-Europe Economic Corridor</li></ul>
2024	<ul style="list-style-type: none"><li>◆ Saudi Arabia elected to the International Transport Forum (ITF)</li><li>◆ Mawani (Saudi Ports Authority) wins “Best Contribution to Economic Infrastructure” award (International Finance Awards)</li><li>◆ New logistics zone inaugurated at</li></ul> <p>Jeddah Islamic Port</p> <ul style="list-style-type: none"><li>◆ 34 additional maritime services added across Jeddah Islamic Port, King Abdulaziz Port (Dammam), and Jubail Commercial Port</li><li>◆ Approval of the master plan for King Salman International Airport Integrated Logistics Zone</li></ul>

## Maritime Logistics: Expanding Global Reach

The Kingdom continues to strengthen its position as a leading maritime logistics hub through large-scale port investments and expanded shipping connectivity:



- ◆ **Ranked 1<sup>st</sup> regionally and 20<sup>th</sup> globally** in commercial tonnage (2024)
- ◆ **Maersk Logistics Hub:** \$346.6M investment in Jeddah Islamic Port, the largest in its global network
- ◆ **Saudi Ports Authority (Mawani)** won the International Finance Award for infrastructure development

These developments align with Saudi Arabia's ambition to become a key link in global trade flows.



## Aviation and Rail: Building a Seamless, Future-Ready Transport System

Saudi Arabia is transforming its transport ecosystem, positioning

itself as a global logistics and aviation hub by 2030.

### 2024 Aviation Milestones

◆ **Passenger  
Volume**

**128M**

Air passengers

◆ **Flights  
Operated**

**905K**

Flights

◆ **Air  
Cargo**

**1.2M**

Tons handled

### Air Connectivity Program

◆  
**12**  
New international carriers  
operating direct routes to  
Saudi cities

◆  
**+60**  
New routes  
launched

◆  
**18**  
New global cities  
connected

## Aviation Sector Recognition



**Saudia**



World's Most Improved Airline  
(Skytrax)  
#1 globally for on-time departures  
(Cirium)



Best Low-Cost Airline in the Middle  
East for the 7<sup>th</sup> year



Gold awards for passenger rights  
and service quality, ISO 9001  
certification

## Infrastructure and Innovation

◆  
Major airport upgrades  
(Al-Ahsa, Taif)

◆  
Launch of the region's  
first autonomous air  
taxi pilot (Hajj 2024)

◆  
First drone permit  
issued for building  
cleaning operations

## Rail Network Expansion

The Kingdom is connecting cities and ports, enabling efficient

freight movement and reducing road congestion.

- ◆ **Freight  
Transport**

**28M**  
Tons moved by rail

- ◆ **Passenger  
Rail**

**13M**  
Passengers in 2024, up  
22% from 2023

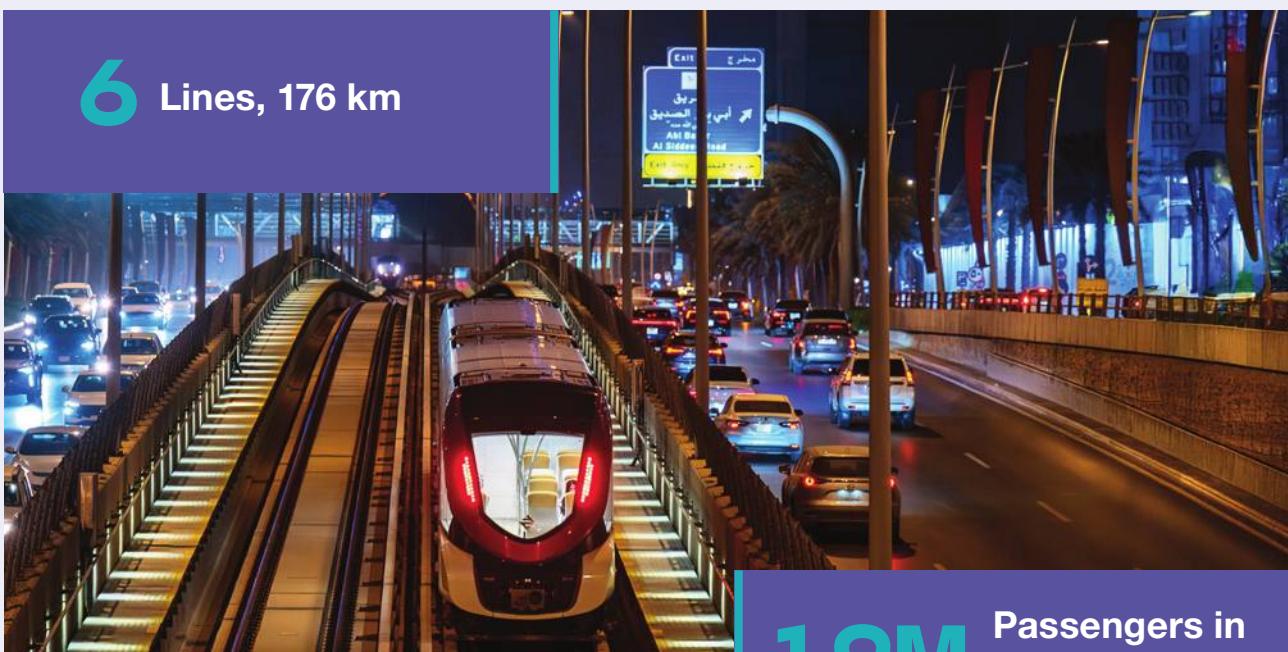
These developments are reinforcing the Kingdom's position as a regional leader in integrated, sustainable transport, supporting both economic growth and improved quality of life.

# Riyadh Metro Launch

## One of the world's largest urban transit projects



**6** Lines, 176 km

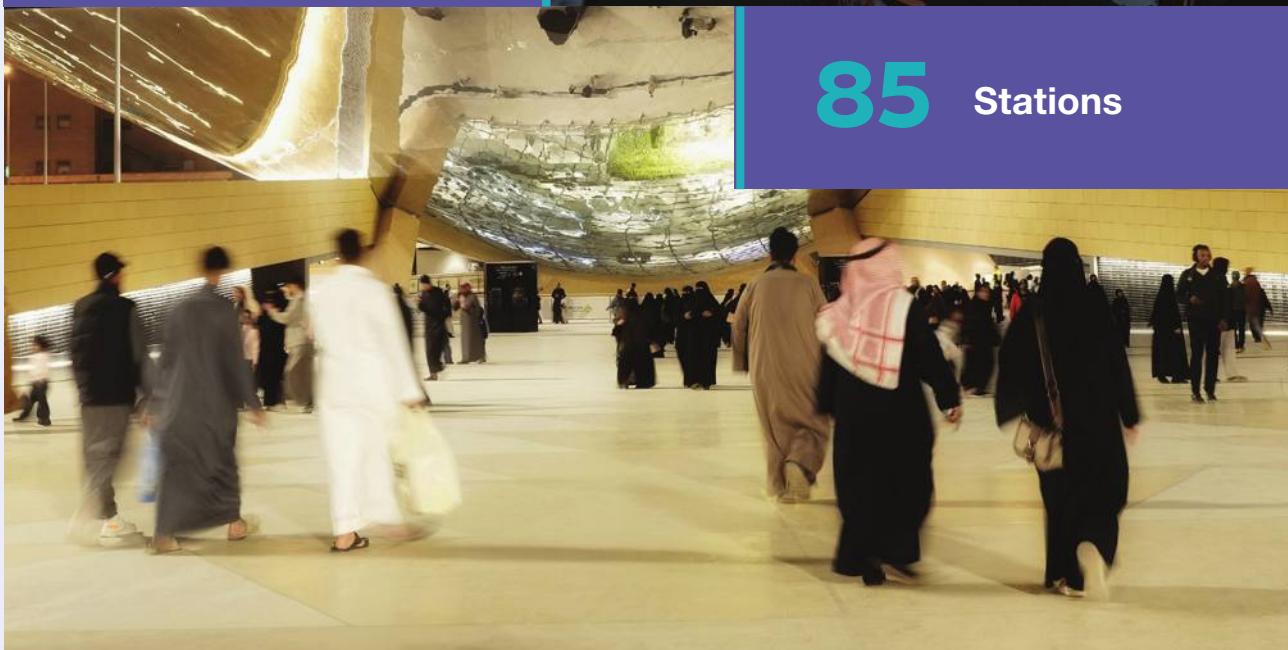


**1.9M** Passengers in  
first week



Daily capacity of  
**3.6M** passengers

**85** Stations



# Financial Sector: A Thriving Hub of Investment and Innovation

The financial sector in Saudi Arabia has undergone a profound transformation since the launch of Vision 2030.

Once centered around currency exchange and traditional banking, the sector has evolved into a dynamic, digitized, and investor-driven ecosystem.

At the heart of this shift is the Financial Sector Development Program, which is strengthening financial institutions, growing the capital market, boosting financial technology, and expanding financial inclusion.

## A More Dynamic and Accessible Financial Market

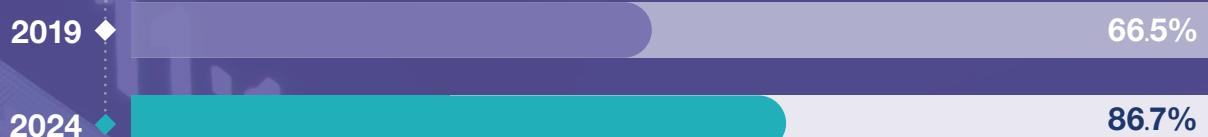
The Saudi financial market has become one of the most promising in the region, offering a broader range of tools and opportunities to investors and individuals alike.

Regulatory reforms, including updates to the Companies Law and the Government Tenders and Procurement Law, have increased transparency, improved investor confidence, and paved the way for more initial public offerings (IPOs).

The introduction of tools such as the TASI 50 Index and Sah Sukuk has also expanded portfolio diversification, increased individual savings, and created new entry points for both local and international investors.



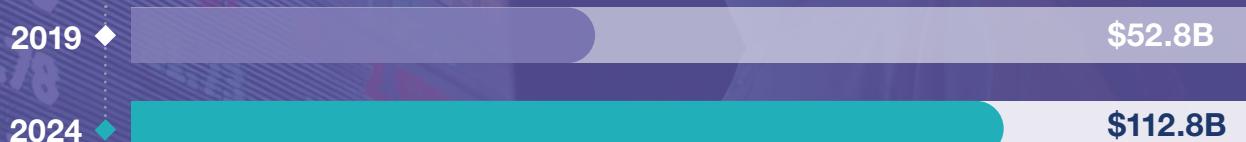
## Tadawul market cap as % of GDP (excl. Aramco)



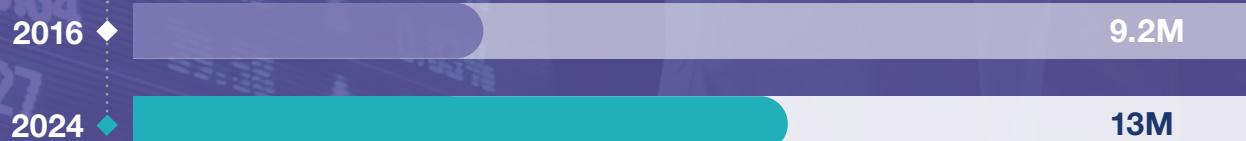
## Listed companies



## Foreign investor ownership



## Individual portfolios on the Saudi Exchange



## Non-Saudi portfolio ownership



## Banking sector asset value



## Regional Leadership in Private Debt and Venture Capital

Venture capital activity has surged, positioning the Kingdom as a magnet for innovation-driven startups and alternative investments. According to Preqin, in partnership with Saudi Venture Capital Company (SVC):

Saudi Arabia is the  
**1st**  
private debt investment market  
in MENA

**97%**  
of surveyed firms view it as  
the most promising market in  
the region

Since Vision 2030,  
**27.5%**  
of MENA's total investment deals have been  
made in Saudi Arabia

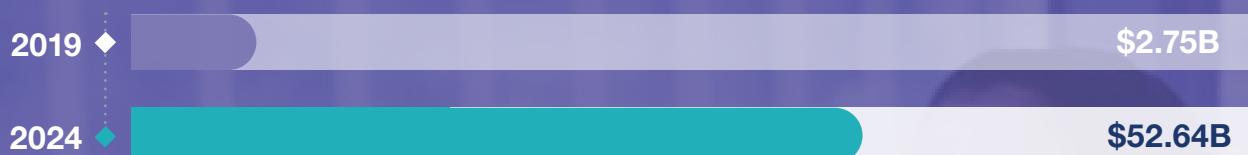
## Financial Digitization and FinTech Growth

As part of a broader digital transformation, the financial sector has rapidly adopted advanced technologies to streamline transactions and expand e-commerce.

This shift has made digital payments, online banking, and FinTech services more accessible across the country.



### E-commerce sales via Mada cards



### Growth in FinTech companies



#### ◆ Launch of digital banks

Includes D360, the Kingdom's third digital bank

#### ◆ Samsung Pay

Integrated with Mada, accelerating adoption of contactless payments



# Digital Sector: Advancing Global Digital Leadership

Saudi Arabia has rapidly established itself as a leading digital economy, investing heavily in digital infrastructure, cloud technologies, artificial intelligence (AI), and cybersecurity. Under Vision 2030, digital transformation has become a foundational enabler of government efficiency, private sector growth, and economic competitiveness.

## Digital Governance and E-Services Leadership

The Kingdom's early efforts, such as the launch of the Absher platform, set the stage for an advanced digital government ecosystem. Vision 2030 accelerated these efforts by establishing the Digital Government Authority, enhancing platforms like Tawakkalna and Nafath, and launching the Saudi Data and AI Authority (SDAIA) to lead the national data and AI agenda.



## 6<sup>th</sup> globally

in the UN E-Government Development Index (2024)

- Jumped **25 places**; ahead of the 2024 target
- **1<sup>st</sup>** regionally and **2<sup>nd</sup>** in G20 in the Online Services Index
- **4<sup>th</sup>** globally in online service delivery
- **7<sup>th</sup>** globally in the E-Participation Index

## 1<sup>st</sup> globally

in the Statistical Performance Indicators (SPI) (World Bank 2023)

- Advanced **22 positions** in one year

## Global Cybersecurity Leadership

Saudi Arabia has become a top-ranked nation in cybersecurity, supported by the launch of the National Cybersecurity Authority,

the Haseen cybersecurity services portal, and the National Cybersecurity Academy.

**1<sup>st</sup> globally**

in Cybersecurity Index (World Competitiveness Yearbook 2024)

**\$4.16B**  
contribution to GDP

**\$3.55B**  
market size

**69%**  
of spending driven by the  
private sector

**355**  
cybersecurity solution  
providers

**19,600**  
professionals in  
the sector

**32%**  
are  
women



## Artificial Intelligence: A Strategic Priority

### ◆ **1<sup>st</sup> in the world**

To receive ISO 42001:2023 certification

### ◆ **3<sup>rd</sup> globally**

AI policy readiness (OECD AI Observatory)

### ◆ **11<sup>th</sup> globally**

AI safety

### ◆ **14<sup>th</sup> globally**

AI Index (jumped 17 positions)

◆ Deployment of the “DeepSeek” AI model in  
**Aramco’s data centers** in Dammam

## Expanding the Digital Economy

The Kingdom's technology and telecom markets are now the largest and fastest-growing in the region.

Increased demand for digital solutions, cloud computing, and IoT applications is driving economic activity and attracting regional and global investors.

### | Saudi Arabia's Digital and ICT Sector in Numbers

• **\$132B**  
Digital economy size in 2024

• **15%**  
Digital economy  
contribution to GDP

• **\$48B**  
ICT market growth in 2024

• **381K**  
High-skilled jobs

• **\$14.6B**  
Strategic investments in  
AI and data centers

• **35%**  
Female participation in the  
tech workforce, up from  
7% in 2017

## LEAP Into New Worlds





## Global Digital Indicators

◆ **2<sup>nd</sup> in G20**  
ICT Development Index (IDI)

◆ **4<sup>th</sup> globally**  
Digital Services Index (OSI)

◆ **12.6M**  
Machine-to-machine  
(M2M) subscriptions

◆ **99%**  
Internet  
penetration

◆ Data center capacity grew by  
**42%**  
year-on-year, reaching 290.5 MW

# Digital Transformation in Judicial Services

As digital transformation accelerates globally, Saudi Arabia has positioned itself as a leader in deploying advanced digital infrastructure to streamline access to services.

This transformation has improved quality of life for citizens and residents alike, making government transactions faster, more accessible, and more efficient.

In the judicial sector, digital solutions have played a key role in improving performance, reducing processing times, and enhancing transparency.

Platforms like "Najiz", "Taradhi", and virtual court services have significantly redefined the justice experience by simplifying litigation, documentation, and conciliation procedures.





# Key Milestones in Judicial Digitalization

# Najiz Platform

**+5.3M** Electronic powers of attorney issued

**+6M** Total beneficiaries

**+1.3M** Notarization transactions completed via the virtual notary public, marking a 60% increase over 2023



## Taradhi Platform

**4.3M** Beneficiaries

**2.2M** Digital conciliation sessions held

**+390K** Formal conciliation documents issued

# Electronic Litigation

+2.3M

## Court sessions conducted

98%

## Virtual sessions



03

# An Empowered Society

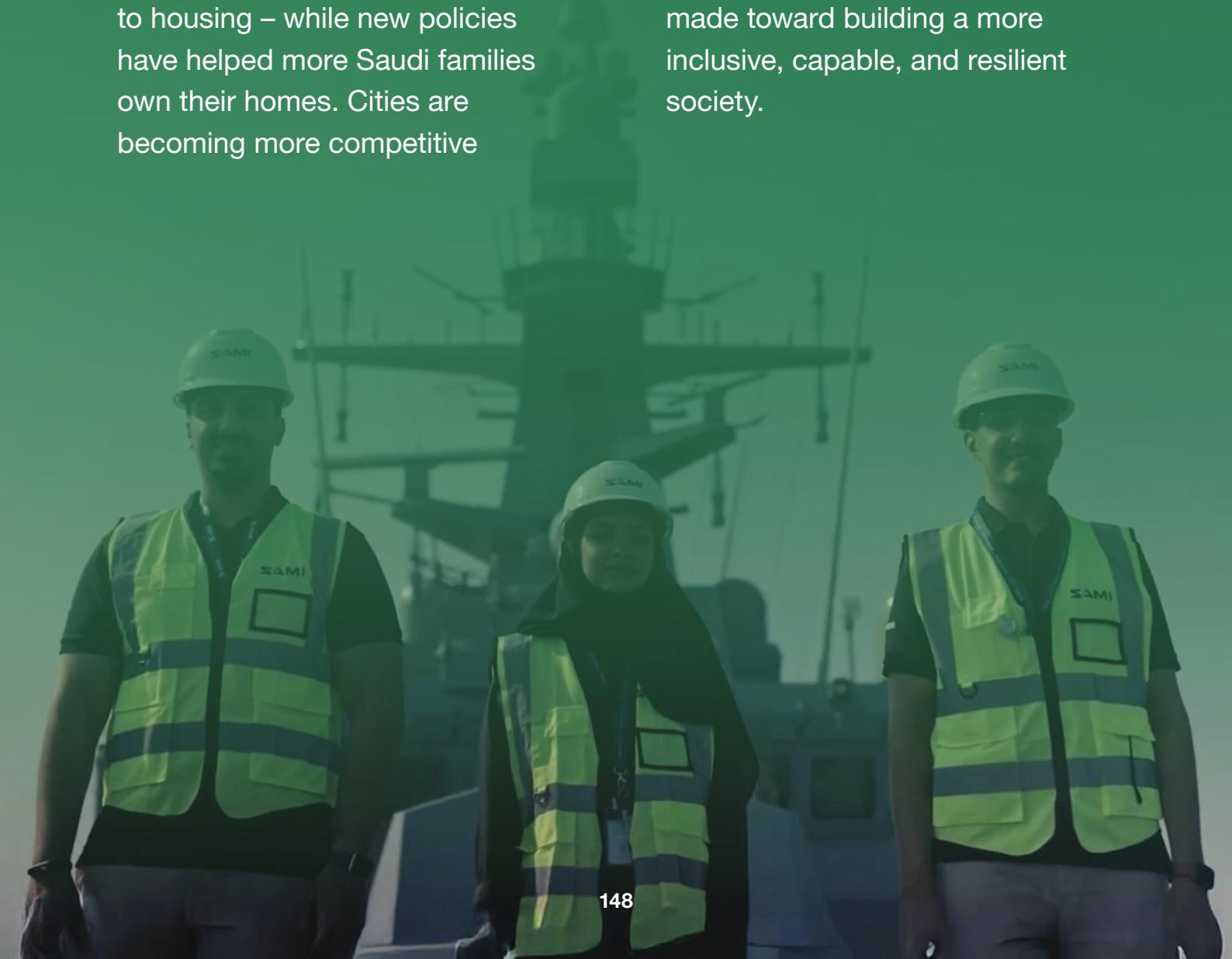
The labor market is more dynamic, with increased employment and training opportunities that align with current and future skill needs. Women's participation in the economy has grown significantly, alongside efforts to support talent development in science, engineering, and technology.

Digital tools and platforms have improved access to services across sectors – from healthcare to housing – while new policies have helped more Saudi families own their homes. Cities are becoming more competitive

and livable, supported by infrastructure, services, and planning reforms.

The sports sector is also evolving, with broader access to facilities and programs that promote physical activity, identify talent, and support community engagement.

This section outlines the impact of these reforms and the progress made toward building a more inclusive, capable, and resilient society.



## Historic Decline in Unemployment Rate

Over the decades, the Kingdom's rapid economic growth created significant job opportunities. However, structural challenges persisted, most notably a reliance on public sector employment, limited private sector participation, and low levels of women's economic engagement. These factors contributed to high unemployment rates and a mismatch between workforce capabilities and labor market needs.

Vision 2030 catalyzed a shift, introducing sweeping labor market reforms designed to address

these challenges. By promoting private sector growth, unlocking key sectors, and enabling greater participation of women and youth, the Kingdom has reshaped the employment landscape.

Progress has been driven by job localization initiatives, targeted upskilling, and reforms that support greater inclusion. Key enablers include support for working mothers, flexible work models, on-the-job training, and platforms to streamline hiring and skills development.



# Key Milestones Since 2017

*A selection of major reforms and programs*

- Remote Work, Wusool, and Qurrah launched in 2017 to support women's employment.
- Tamheer and Freelance Work Portal initiatives created new employment pathways.
- Qiwa, Doroob-En, and Mudad platforms digitized employment services.
- Local content policies and more than 45 job localization decisions implemented since 2019.
- Labor Law amendments in 2020 and 2024 enhanced job security and market flexibility.
- Human Capability Development Program launched in 2021. Jadarat Platform launched in 2024 as a unified national employment gateway.
- Saudi women's participation exceeded Vision 2030's 30% target in 2024, reaching 36%.

## Unemployment Rate Over Time

The Kingdom's unemployment rate fell to its lowest-ever level in 2024, achieving the Vision 2030 target of 7%.



## Nurturing Talent: Enabling Saudi Human Capital

Saudi Arabia's labor market transformation has emphasized talent development through training, digitization, and private sector empowerment. Efforts have focused on matching workforce skills with market demand and expanding pathways for high-potential youth and women.

Digital platforms and real-time labor data have strengthened planning and access to opportunities. In Q2 2024, Saudi Arabia led the G20 in female labor force participation growth.

### Highlights in Human Capability Development

**73,878**

Citizens employed via HRDF  
programs in Q1 2024

**\$613.33**

Invested in Employment  
Support programs in Q1 2024

**202K**

Employees earning over \$5,333  
in 2023 (up from 80K employees  
in 2018)

**2M**

Users registered on Jadarat;  
122K placed in 2024

**48K**

Private entities now use Jadarat  
to post and manage vacancies



## The Private Sector: A Key Partner in Employment Growth

Reforms have strengthened the private sector's role as a primary job creator. Saudi participation in private employment has increased steadily, accompanied by wage growth and expanded opportunities for women.

### Saudis in the private sector



**15%**  
Increase in average  
private sector salary  
(Q4 2023 vs. Q4 2021)



**36%**  
Saudi female labor force  
participation

### Key Milestones Since 2017

Labor market governance has undergone a digital shift, improving transparency, reducing disputes, and streamlining employment services.

**+9M**  
Contracts digitally  
documented

**80%**  
Contracts  
now digitized

**30%**  
Reduction in labor disputes  
since digitization began



## Global Recognition of Saudi Talent

Targeted support for science, technology, and innovation has led to a series of international achievements in 2024, reflecting the growing competitiveness of national talent:

138

International awards at the  
Geneva Invention Exhibition

Top five globally

International Science and  
Engineering Fair (ISEF)

114

Medals and prizes in global  
science and innovation  
competitions (ISEF and ITEX)

1st

Place globally in drones (SUAS  
2024 – King Fahd University of  
Petroleum and Minerals)

15

Bronze medals at the World  
Robot Olympiad

## Expanding Access to World-Class Education

The Custodian of the Two Holy Mosques Scholarship Program has undergone major restructuring

to align with labor market priorities and increase access to leading global institutions.

◆  
**+23,400**

Students currently enrolled at top 200 global institutions

◆  
**92%**

Increase in graduates from the scholarship program



## Rising Global Standing of Saudi Universities

Continued investment in higher education is reflected in the improved international rankings of Saudi institutions:



- **King Saud University** ranked among the **top 100 globally** (Shanghai Ranking 2024)



- **King Fahd University of Petroleum and Minerals** ranked in the **top 200** (Times Higher Education 2025)

◆  
**29**

Universities listed  
in Times Higher  
Education 2025

◆  
**3**

Universities in the  
top 200 of QS World  
Ranking 2025

◆  
**32**

Universities featured  
in the Sustainable  
Development Ranking

# Easing Access to Health Services Through Innovation

Prior to Vision 2030, Saudi Arabia's healthcare sector was developing steadily, but challenges remained, such as limited access, fragmented services, and a reactive rather than preventive approach to health. Vision 2030 introduced a new model of healthcare built around integration, accessibility, and innovation.

At the core of this transformation is the Health Sector Transformation Program, launched to expand coverage across all regions of the Kingdom, helping to prioritize prevention, strengthen primary care, and improve system-wide coordination through the adoption of digital tools and platforms.



## Key Milestones Since Vision 2030

**2016-2018**

- ◆ **Launch of early detection programs and digital services including E-Sehha, Mawid, and Wasfaty**

**2020**

- ◆ **Effective COVID-19 crisis management**

**2022**

- ◆ **Launch of the Health Sector Transformation Program, Virtual Hospital, and Health Holding Company**

**2023-2024**

- ◆ **Rollout of platforms like Sehaty, Nafees, and Jadarat; registration of SEHA Virtual Hospital as the largest of its kind globally**

## A Modern Healthcare Model

Saudi Arabia is shifting toward a model that prioritizes prevention, early detection, and long-term wellbeing.

Enhanced digital infrastructure and integrated services have made healthcare more accessible and efficient, especially in remote areas.



## SEHA Virtual Hospital

Now the largest globally, exemplifies this model. It delivers virtual consultations and diagnostics across a growing network of hospitals, eliminating the need for patients to travel to large urban centers.

### Expanded Reach and Outcomes

**+200**

Hospitals connected  
to SEHA Virtual  
Hospital

**28M**

Total health service  
beneficiaries

**40%**

Reduction in  
premature mortality  
from chronic diseases





## Digital Health Infrastructure

Digital innovation has become a cornerstone of healthcare delivery, improving user experience and supporting real-time, data-driven decision making.



### Sehaty Application

31M

Users in  
2024

10M

Appointments  
booked

3M

Instant  
consultations

49

Services offered, including  
predictive digital twin  
technologies



## Population Coverage

# 100%

Population with a unified  
digital medical record (up  
from 32.7% in 2019)

# 97.4%

Population centers (including  
remote areas) covered by basic  
healthcare services

# 92%

Health readiness across  
regional clusters (2024 vs.  
38% in 2019)

# 84.2%

Overall satisfaction with  
health services



## A Healthier, Longer Life

The Kingdom's healthcare improvements are delivering  
measurable outcomes:

# +13M

Citizens now covered by  
health insurance



Life expectancy increased  
from 77.06 years (2016) to

# 78.8 years (2024)



## Global Excellence and Recognition

Saudi Arabia's progress is being recognized on the global stage. The Kingdom is now:

- ◆ A **WHO-accredited center** for regional public health and nutrition.
- ◆ A global leader in **virtual healthcare, robotic surgery, and health system innovation.**

## King Faisal Specialist Hospital (KFSH) exemplifies this progress:

### 1<sup>st</sup> regionally

20<sup>th</sup> globally among top academic medical centers

### 1<sup>st</sup> globally

For several robotic transplant surgeries

### 80%

Cost reduction in cancer treatment through  
production of the Kingdom's first therapeutic T-cells

## Saudi Hospitals Ranked Among the World's Best

Seven hospitals in Saudi Arabia were included in the list of the world's top 250 hospitals, reflecting ongoing improvements in healthcare quality and international competitiveness.

# Expanding Access to Housing

Home ownership has long been a priority for the Kingdom. For decades, support was provided through real estate loans, housing projects, and residential land grants. However, limited supply, long wait times, and

affordability challenges highlighted the need for systemic reform. Through new policies, expanded partnerships, and a stronger regulatory foundation, the sector transformed.

## Restructuring the Sector

The Housing Program was introduced to increase the percentage of Saudi families who own their homes. This included the introduction of new housing products, expanded financing

options, and more flexible ownership pathways. Platforms like **Sakani** helped accelerate entitlement, offering ready units, self-construction options, and subsidized loans.

### To strengthen governance and transparency in the sector:

- ◆ The **Real Estate General Authority (REGA)** was established
- ◆ The “**Ejar**” platform was launched to regulate lease contracts
- ◆ The **Saudi Real Estate Institute (SREI)** was created to train and certify real estate professionals



## Key Milestones Since Vision 2030

**2016**

- ◆ **Launch of the Jood Eskan platform for charitable housing**

**2017**

- ◆ **Establishment of REGA and SREI; launch of Wafi platforms**

**2018**

- ◆ **Launch of the Vision 2030 Housing Program and Ejar platform**

**2019**

- ◆ **Launch of Sakani platform**

**2021**

- ◆ **Directive to double housing projects in north Riyadh**

**2022**

- ◆ **Approval of the Real Estate Brokerage Law**

# Home Ownership is Rising

Through expanded financing and diverse offerings, the Kingdom has significantly increased access to housing.

Families can now select from various ownership models, including developed lands, off-plan properties, ready-made units, and self-construction.

## Percentage of Saudi Families Who Own Homes



## Saudi Families Purchasing Homes



## Outstanding Real Estate Loans



# Expanding Housing Product Options



## Residential product contracts



## Land ownership contracts



## Off-plan sales



## Readymade units



## Self-construction

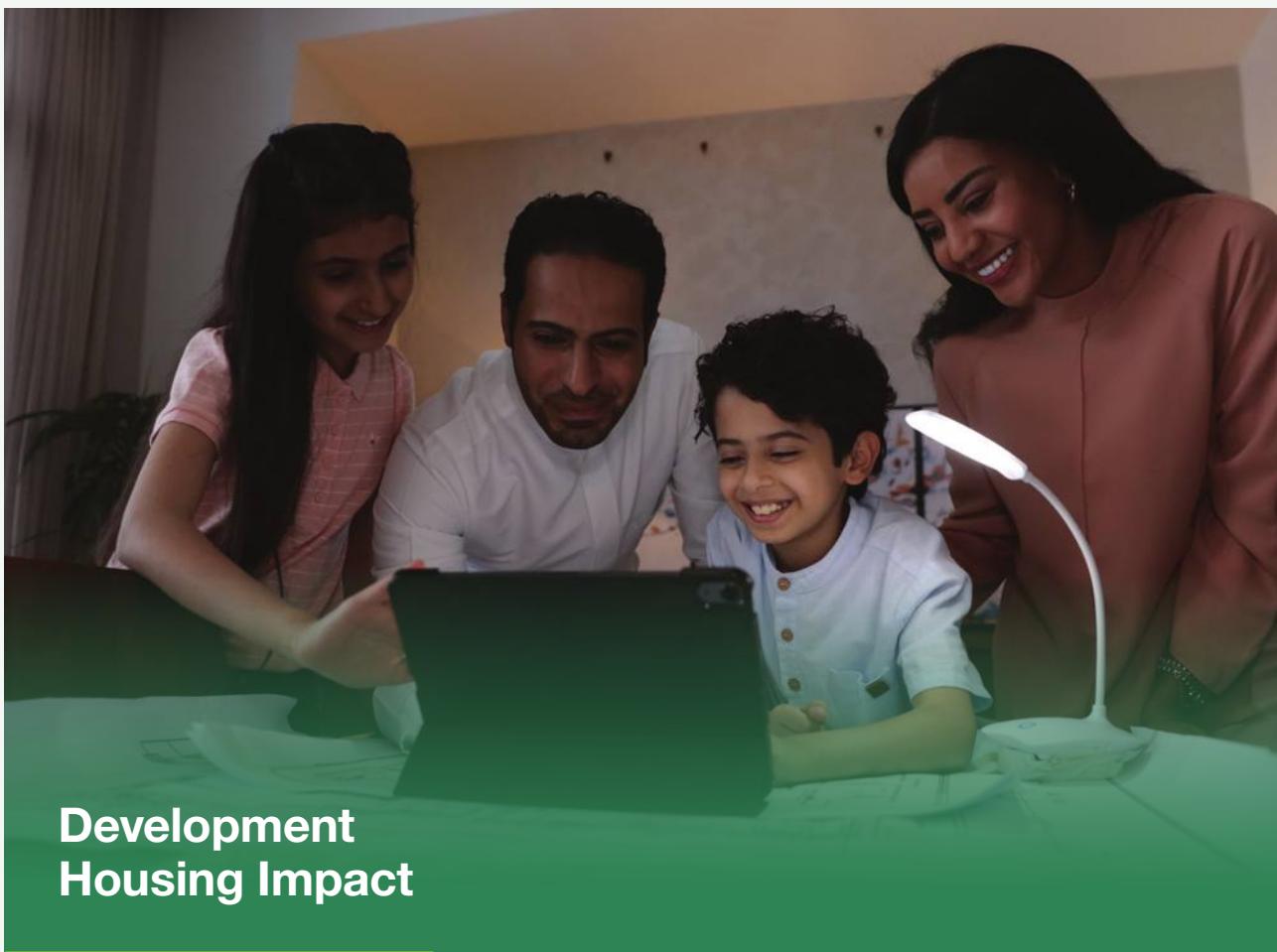


## Housing with Social Impact

Developmental housing provides homes for families in need, in partnership with private and nonprofit sectors.

These efforts represent a growing culture of collaboration and social responsibility.





## Development Housing Impact

**+19K**

Homes provided  
in 2024

**\$533M**

Private and nonprofit sector  
contribution

**262,869**

Volunteers engaged in 2024  
(up from 17,809 in 2021)

## A Growing and Regulated Market

The real estate sector has become a major contributor to economic diversification, offering employment opportunities and investment returns.

Programs have focused on empowering Saudi talent with the skills required for employment in real estate and construction – two of the fastest growing non-oil sectors.





## Key Figures

**23.98%**

Contribution of real estate  
and contracting to non-oil  
GDP  
(Q3 2024)

**243**

Developers working with the  
National Housing Company,  
88% of which are local

Saudi Arabia advanced from  
**49<sup>th</sup> to 38<sup>th</sup>** in the Global  
Real Estate Transparency  
Index (2022–2024)

## ROSHN: Delivering on the Kingdom's Housing Priorities

**ROSHN Group** is playing a central role in advancing the Kingdom's housing goals by developing integrated, sustainable communities across the country.

Its projects are anchored in the Kingdom's three main regions – central, western, and eastern – where it has launched communities such as Sedra and Warefa in Riyadh, Al Arous in Jeddah, Al Manar in Makkah, and Al Dana in the Eastern Province. These developments feature green spaces, sports facilities, and dedicated pedestrian and cycling paths.

The Group is also developing mixed-use destinations such as Marafy, home to the Kingdom's first man-made canal stretching 11.4 kilometers, designed to accommodate 1.5 million people upon completion. ROSHN's role has expanded to include retail through ROSHN Front, as well as sports infrastructure, including ROSHN Stadium.

Together, these developments form a real estate portfolio covering more than 200 million m<sup>2</sup>, reflecting ROSHN's evolution into a multi-asset developer that supports both livability and national economic growth.

# **A Responsible Society: Non-Profit Sector and Volunteerism**

Rooted in Islamic values and long-standing traditions of generosity, Saudi Arabia has prioritized social responsibility and giving since its foundation. Vision 2030 marked a major turning point for the non-profit and volunteer sectors, expanding their scope, formalizing governance, and amplifying their role in national development.

The establishment of the National Center for Non-Profit Sector and the National Volunteer Portal were pivotal in creating a unified framework and increasing community participation.



**Saudi Arabia  
advances to  
16<sup>th</sup>  
globally  
on the Social  
Responsibility  
Index**

## Key Milestones Since Vision 2030

**2018**

- ◆ **Launch of the Saudi National Standard for Voluntary Work (Edama); establishment of Awqaf Investments**

**2019**

- ◆ **Establishment of the National Center for Non-Profit Sector**

**2020**

- ◆ **Launch of the National Volunteer Portal and CSR Strategy**

**2021**

- ◆ **Approval of National Center for Non-Profit Sector**

**2022**

- ◆ **Regulations approved for endowment investment portfolios**

**2023**

- ◆ **Introduction of “Endowment Management” as a formal economic activity; launch of the National Social Responsibility Platform**

# Expanding the Non-Profit Sector's Contribution

The non-profit sector has recorded significant growth in recent years, particularly in healthcare, education, and research. Spearheaded by the **National Center for Non-Profit Sector (NCNP)**, reforms have improved oversight, transparency, and efficiency.

**NCNP** also empowers organizations through licensing, support, and governance frameworks, enhancing their ability to contribute to social development in a sustainable way.



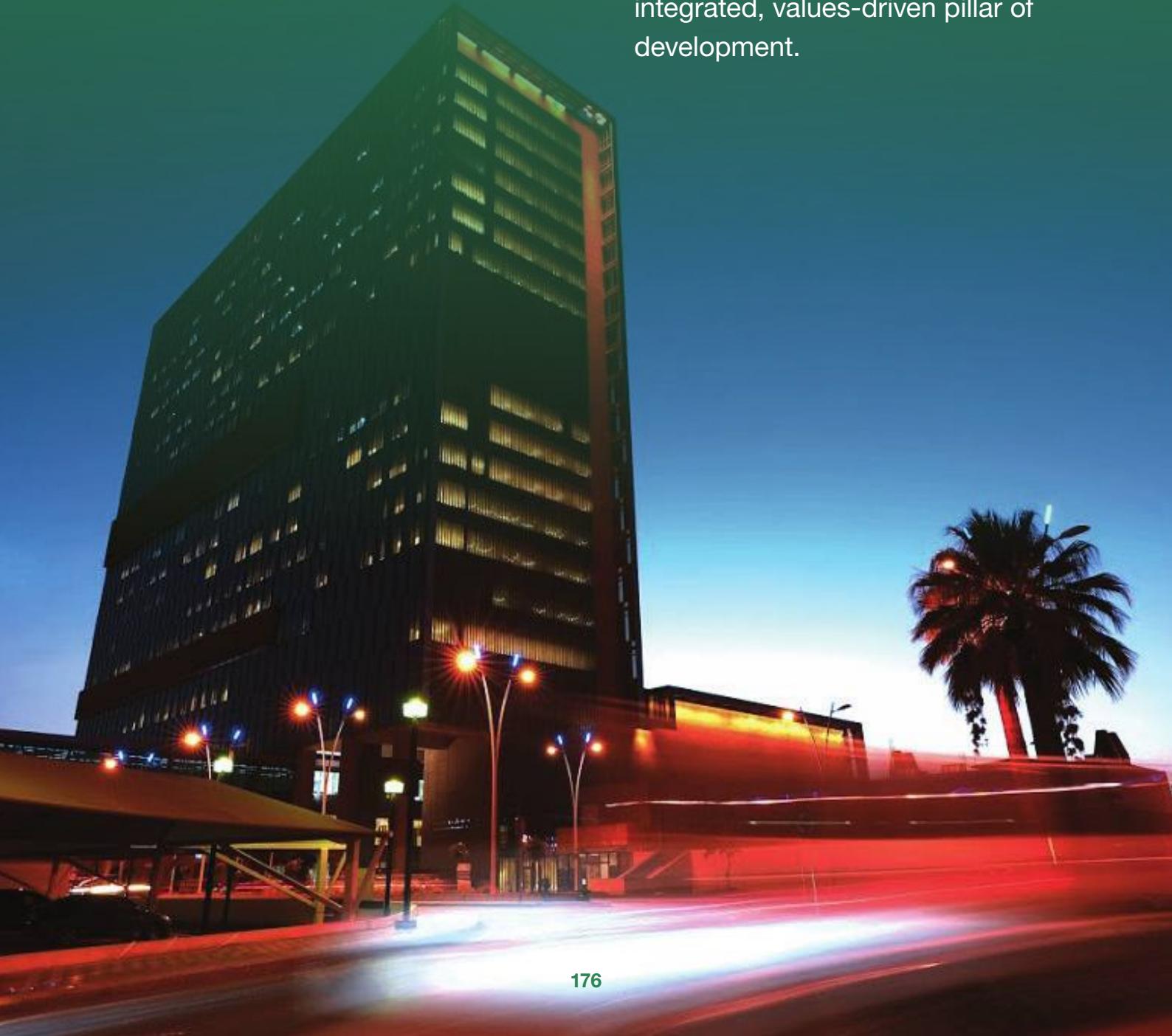
**\$26.67M**

Non-profit sector's contribution  
to the national economy in  
recent years

# One Million Volunteers: Six Years Ahead of Schedule

The Kingdom surpassed the Vision 2030 target of **1 million volunteers** in 2024, six years ahead of schedule.

This milestone reflects the success of a Vision that has moved volunteerism from sporadic individual efforts to a fully integrated, values-driven pillar of development.





## Growth in Volunteer Numbers





**+80M**

Volunteer hours

**+7K**

Registered entities

**542K**

Volunteer opportunities  
offered

**+2.1M**

Volunteers registered on the  
National Volunteer Portal

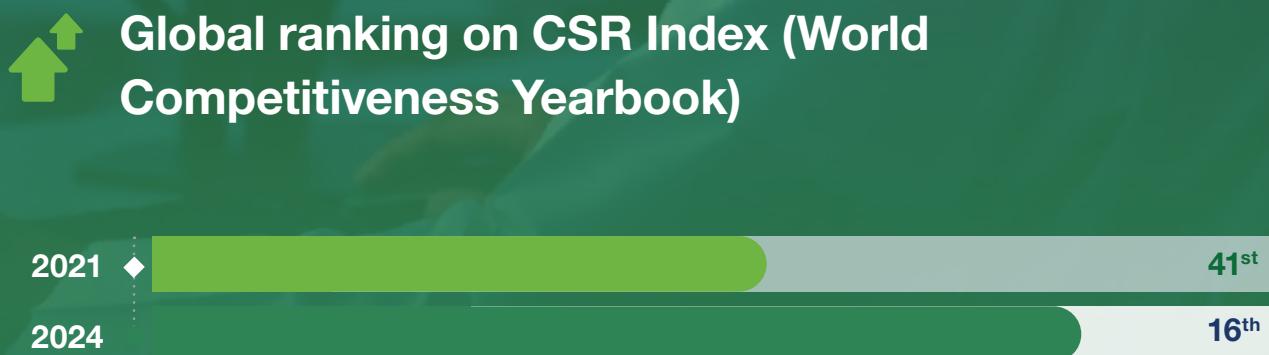
**5%**

Professional volunteer participation

## Private Sector Engagement in Social Responsibility

The private sector has become a vital player in promoting social and economic development through impactful CSR initiatives.

These range from community empowerment to environmental, educational, and health-focused projects.



# Enhancing Security Across the Kingdom

The Kingdom has created a safe environment for all citizens, residents, and visitors through effective security measures,

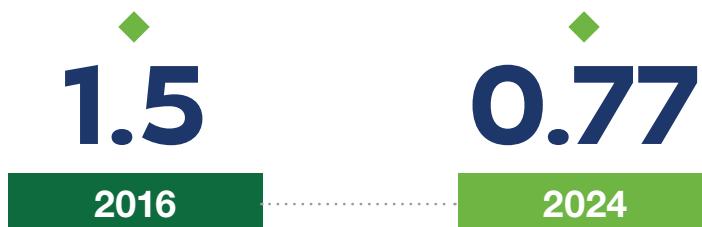
ranking first among G20 nations in the Safety Index with 92.6% of residents feeling safe.

## Security Performance Exceeds Expectations

- The Confidence in Security Services Index exceeded its 2024 target by 111%, rising from 60% in 2016 to 99.85% in 2024



- The Intentional Homicide Rate decreased from 1.5 per 100K inhabitants in 2017 to 0.77 in 2024, exceeding its target by 130%



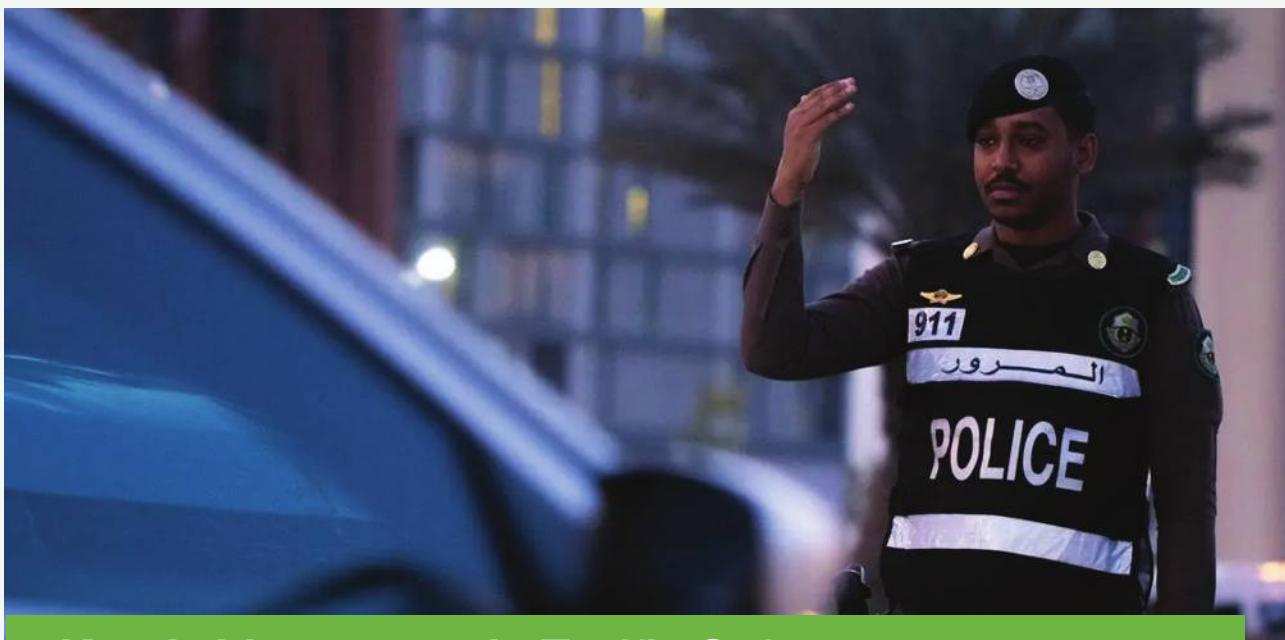
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# Advanced Road Safety for a Better Quality of Life

The Kingdom continues to invest in road infrastructure enhancements and safety standards, resulting in fewer

accidents, reduced maintenance time, and improved overall transportation efficiency.





## Key Achievements in Traffic Safety



**80%** ♦  
Safety rate for  
the national road  
network

**95%** ♦  
Safety rate for  
traffic diversions  
and work zones

Decreased from **17.6 to 12.3** per 100K  
people between 2018 and 2024

# Promoting Health and Inclusion Through Sport

Sport plays a central role in advancing Vision 2030's goals of improved public health, social cohesion, and economic opportunity. Since the launch of the Vision, Saudi Arabia has made

sustained progress in expanding sports access, participation, and performance, creating more inclusive opportunities across all age groups and segments of society.





## Sector Milestones Since Vision 2030

Saudi Arabia's sports transformation has progressed across three key dimensions: infrastructure, participation, and governance.

### Notable developments include

- ◆ Establishment of 98 sports federations (up from 32 in 2015).
- ◆ Expansion of multi-sport clubs from 9 in 2019 to 126 in 2024 (1,300% increase).
- ◆ Creation of the Ministry of Sports (2020) and Mahd Sports Academy.
- ◆ Launch of landmark programs: Elite Athlete Development, Saudi Games, and Women's Football League
- ◆ Ongoing privatization of sports clubs.



The sector now employs

**+5,700**

professionals, with increasing roles  
for youth, women, and people with  
disabilities.

## Community Participation and Inclusion

Grassroots initiatives have played a key role in promoting healthy lifestyles and expanding access to sport

**43,000**

Members in 45 neighborhood clubs (55% male, 45% female)

**1,800**

Seniors engaged in fitness programs for older adults

**1,700**

Participants across 13 cities in the “Move with Us” campaign

**1,110**

Young athletes nominated for advanced training

**84,000**

Children involved in talent development programs across 20 cities



## Women in Sport

- Weekly participation

7.3% **46%**

2017

2024

- Female athletic participation

823 **3,531**

2022

2024

**329%**

**40**

Women's national teams  
now compete across 25  
federations

**103**

Certified female coaches,  
up from 35 in 2022

**36%**

of 2024 Riyadh Marathon  
participants were women

**+13,000**

Women joined targeted  
fitness programs for ages  
35–50

**9,524**

Female athletes registered  
on the national Riyadi  
platform

- Women make up **30%** of federation board  
members (104 total), with 7 serving as  
federation heads

# International Competition and Recognition

Archery, Billiards, and Snooker

Multiple medals including historic firsts for women

Asian and Global Karate Competitions

12 Medals

IBJJF Jiu-Jitsu Championship

5 Medals

أبطال

World Muay Thai Championship

**5 Medals (2 Gold)**



World Weightlifting Championship

**4 Medals (3 Silver, 1 Bronze)**

Taekwondo (Asian and Australian Opens)

**11 Medals**

Weightlifting (Asian Junior)

**3 Medals (2 Gold)**



FIFA Esports World Cup

**World Champions (Rocket League)**

The sector continues to expand its reach and diversify participation, with growing investment in coaching, infrastructure, and sports science to ensure long-term impact.

04

# A Leading Destination



Saudi Arabia has always been a melting pot, shaped by centuries of cultural exchange, global connection, and religious significance. Spanning from the Arabian Gulf to the Red Sea, and home to the Two Holy Mosques, the Kingdom holds deep historical and spiritual relevance, shaped by its geography, diversity, and legacy.

Vision 2030 builds on this foundation by unlocking the full potential of sectors such as culture, tourism, entertainment, and sports. This is being realized through deliberate investments, restored heritage sites, growing access to global platforms, and

large-scale events that draw people from across the world. The listing of historical sites on UNESCO's World Heritage List ahead of schedule is one example of how Saudi Arabia is preserving its culture while creating new opportunities for economic growth and community development.

What was once untapped potential is now a visible part of the Kingdom's transformation, creating jobs, empowering local communities, and inviting the world to engage with a country confident in both its traditions and its future.



# Delivering A Seamless Pilgrim Experience

Serving pilgrims has always been a core responsibility for Saudi Arabia. In recent years, this commitment has evolved into a broader effort to improve the entire Hajj and Umrah journey.

Since Vision 2030, the Kingdom has focused on making the pilgrimage experience more accessible, efficient, and safe, introducing digital platforms, enhancing transportation systems, and expanding health services to better meet the needs of millions of visitors each year.





## Enhancing the Pilgrimage Journey

The **Pilgrim Experience Program** is at the heart of this transformation, unifying efforts across entities to simplify processes and elevate service quality. Key enablers include:

- ◆ **“Nusuk” platform:** Digital hub for planning and managing Umrah and Hajj trips
- ◆ **Makkah Route Initiative:** Fast-tracks visa issuance and pre-clearance at airports in 8 countries
- ◆ **Infrastructure upgrades:** Including the Haramain High-Speed Railway and Makkah Bus Network

## Rising Global Demand

### ↑ Foreign Umrah pilgrims



### ↑ Foreign Hajj pilgrims



### ↑ Makkah Route beneficiaries



**+13M** Visitors to the Holy Rawdah since the launch of Nusuk

## | Growing Satisfaction

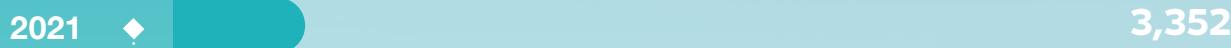
### ↑ Pilgrims Experience Index



### ↑ Umrah Performers Index



### ↑ Volunteers



## Integrated Healthcare for Pilgrims

Saudi Arabia has significantly expanded its medical services during Hajj seasons, offering comprehensive care to each and every pilgrim. From emergency services to advanced procedures, healthcare readiness is a top priority.





## 2024 Healthcare Snapshot

**390K**

Pilgrims received  
medical services

**465K**

Specialized  
treatments  
delivered

**189**

Hospitals, centers,  
and mobile clinics  
deployed

**+370**

Ambulances and 7  
medical aircraft

**+1,169**

Dialysis  
sessions

**+720**

Cardiac  
catheterizations

**7**

Ambulance  
drones

**40K**

Medical staff  
mobilized

**+1,100**

Hemodialysis  
sessions provided

**28**  
Open-heart surgeries

## Modern Mobility Between Holy Sites

Three integrated transportation systems ensure smooth movement for pilgrims and visitors across holy cities and ritual sites.

### Haramain High-Speed Railway

- ◆  9.3M

### Makkah Bus Network

- ◆  58M

### Al-Mashaer Metro Line

- ◆  2.2M

2024

Passengers

## Preserving Islamic Heritage and Enhancing Spiritual Enrichment

Saudi Arabia continues to preserve and develop Islamic historical sites, enhancing the spiritual journey for visitors. The expansion of Quba Mosque enriches both the tourism and heritage experience.

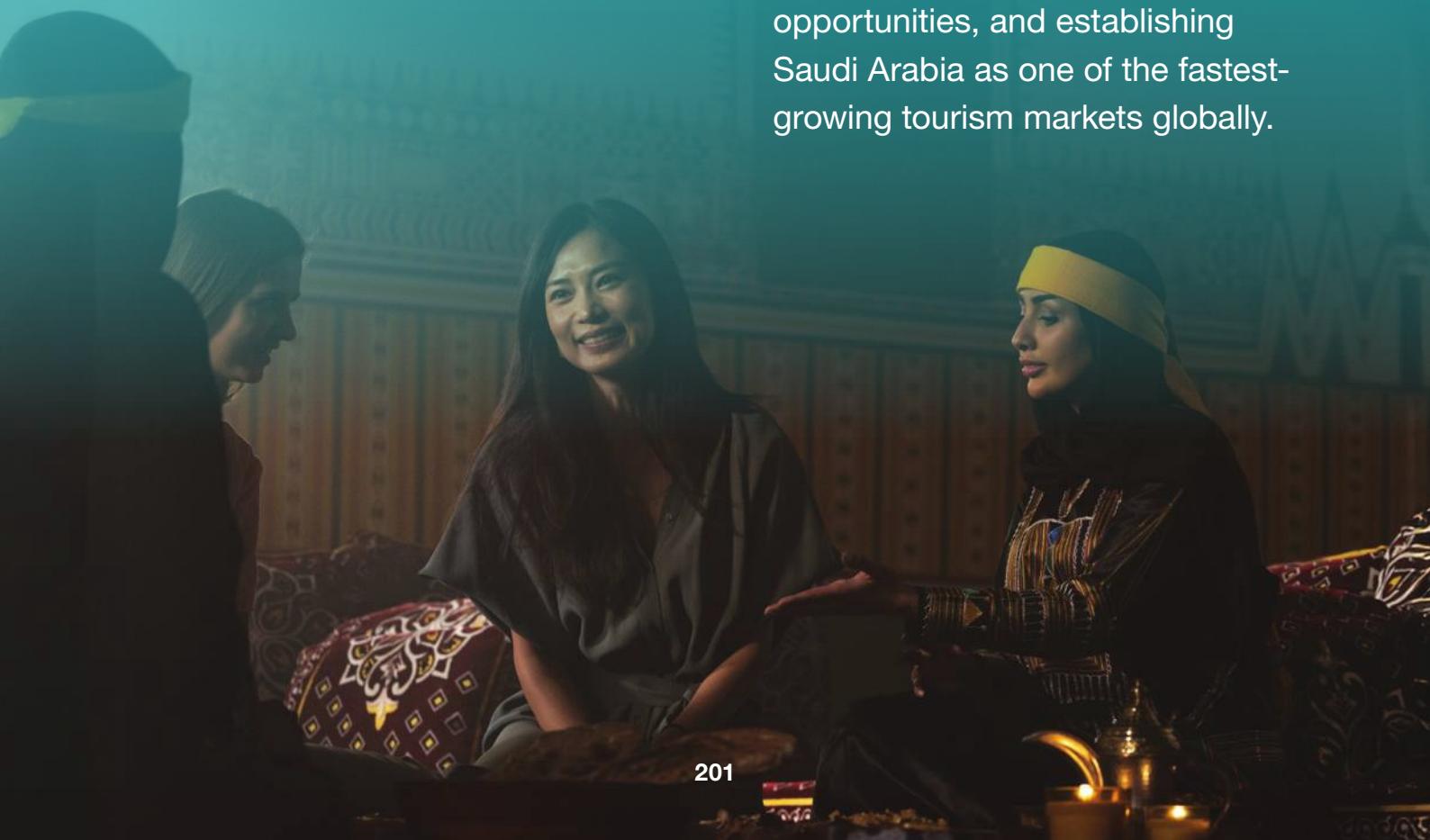
### Sites developed



# Tourism Driving Growth and Opportunity

Under Vision 2030, Saudi Arabia has opened its doors to the world, unlocking its cultural, natural, and historical wealth to position tourism as a key driver of transformation. Through strategic investments and regulatory reforms, the Kingdom has rapidly developed world-class tourism offerings across destinations such as the Red Sea, AlUla, and Diriyah.

A new legal and digital framework, including the National Tourism Strategy, e-visa rollout, and the updated Tourism Law, has expanded access and streamlined visitor experiences. These changes helped the Kingdom surpass its initial target of 100 million tourists ahead of schedule, prompting a new goal of 150 million annual visitors by 2030. This growth has had a measurable impact, boosting GDP contributions, expanding job opportunities, and establishing Saudi Arabia as one of the fastest-growing tourism markets globally.



2017

- ◆ **Launch** of the Red Sea Project (now Red Sea Global)

2018

- ◆ **Introduction** of Winter at Tantora, AlUla's first major international festival
- ◆ **Announcement** of Amaala, one of the tourist destinations within the Red Sea Project

2019

- ◆ **Launch** of the Saudi Seasons
- ◆ **Launch** of the National Tourism Strategy and tourist e-visa

2020

- ◆ **Establishment** of the Tourism Development Fund
- ◆ **Establishment** of the Ministry of Tourism and Saudi Tourism Authority

2021

- ◆ **Opening** of the first regional office for the World Tourism Organization in Riyadh
- ◆ **Launch** of the Tourism Pioneers Program as part of the Tourism Human Capital Development Programs

2022

- ◆ **Launch** of the Tourism Aid Program to support micro and small tourism establishments
- ◆ **Completion** of the first phase of the Red Sea
- ◆ **Approval** of the new Tourism Law and launch of the Digital Tourism Strategy

2023

- ◆ **Surpassed** 100 million tourists target seven years early
- ◆ **The Kingdom** is chosen to celebrate World Tourism Day
- ◆ **Winning** the bid to host Expo 2030

2024

- ◆ **Launch** of the pilot version of "Sara," the smart Saudi tourism guide
- ◆ **Target** revised to 150 million tourists by 2030; e-visa expanded to 66 countries
- ◆ **The Kingdom** topped G20 countries in international tourist growth during the first seven months of 2024 (UNWTO Report)



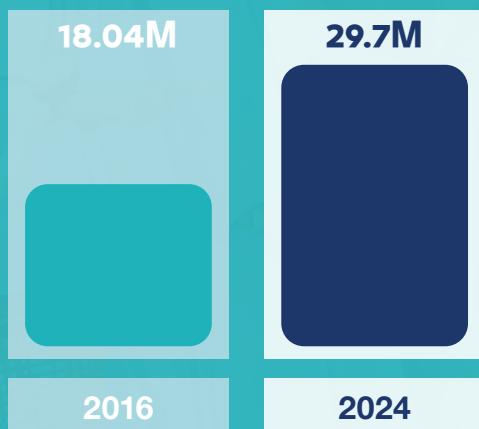
## People employed in tourism



## Record Growth in International Tourism

Saudi Arabia's open visa policies, large-scale investments, and major event hosting have led to a surge in international arrivals.

### International tourists



### Domestic tourists



#### ◆ 1<sup>st</sup>

Among G20 countries for international tourist growth in 2024 (UNWTO)

#### ◆ 69%

Growth in international tourists (vs. 2019)

#### ◆ 2<sup>nd</sup>

Tourist arrivals for 2024

#### ◆ 148%

Increase in international tourism revenues (vs. 2019)



## Investing in Local Tourism Talent

◆  
**+3,800**

Saudis in hospitality  
leadership positions

◆  
**600K**

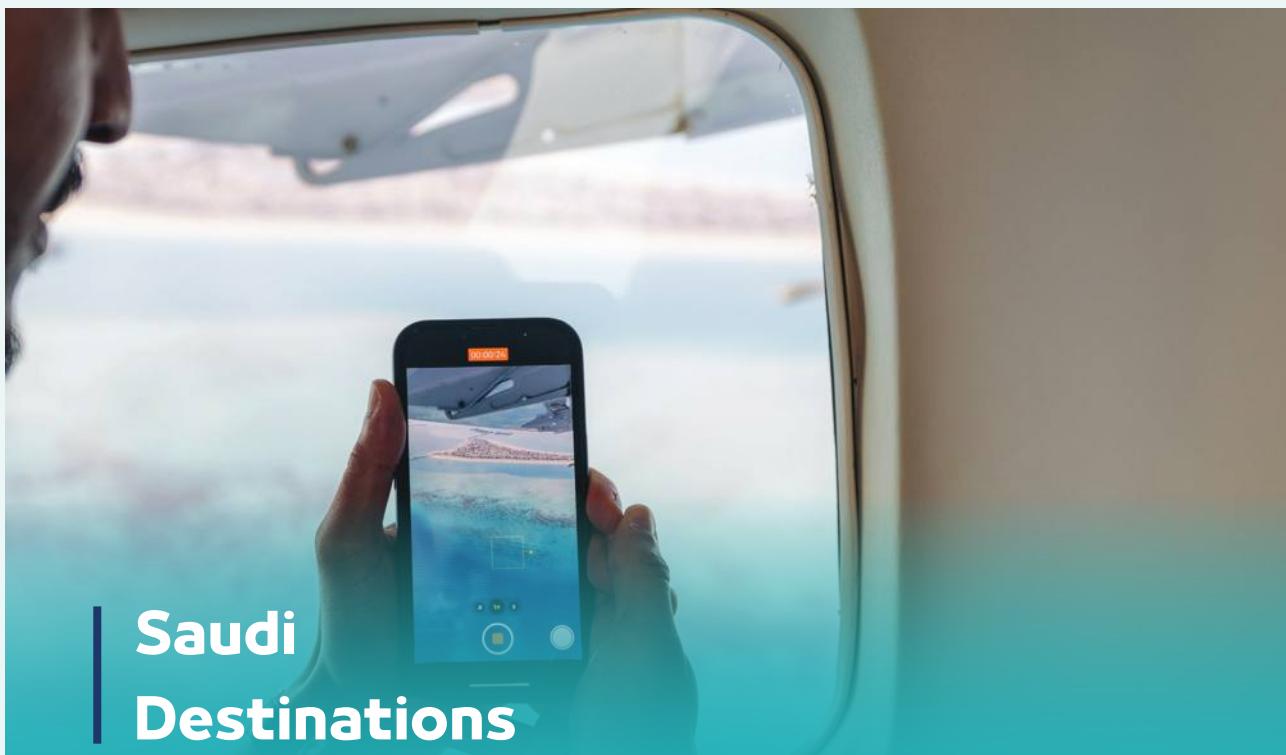
Training courses enabling  
youth employment

◆  
**112K**

Saudi women in tourism-  
related activities, a 67%  
increase since 2020

◆  
**5**

Programs supporting  
entrepreneurs and SMEs  
through Tourism Growth  
Center (TDF Grow)



## Saudi Destinations

The Kingdom has achieved significant recognition in global tourism benchmarks. It ranked **2<sup>nd</sup>** among G20 countries for international tourism growth in 2024 and **1<sup>st</sup>** in global tourist expenditure rankings.



Regions like Madinah, Al Ula, and Asir have garnered international accolades, reflecting the diversity and cultural richness of Saudi destinations.

# Madinah

Ranked among the world's top 100 destinations



# Al Ula

Named Best Cultural Tourism Project (Middle East, 2024)



# Asir

Won four global awards in culinary and cultural storytelling

## Accelerated Growth in Tourism Investments

Since 2021, the value of tourism investments has multiplied nearly eightfold. This rapid growth is fueling hospitality expansion, increasing accommodation capacity, and supporting Saudi Arabia's ability to host large-scale events.

### ↑ Investment Growth



### ↑ Hotel rooms



### ↑ Hospitality licenses



## FIFA World Cup 2034™

Saudi Arabia will host the FIFA World Cup 2034™, the largest single-country tournament in the event's history, welcoming 48 national teams. This milestone reflects the Kingdom's growing experience in hosting major global events and its investment in sports as a catalyst for development.

The tournament is expected to accelerate infrastructure development, expand tourism capacity, and create new jobs, while strengthening international partnerships.

It will also leave a long-term legacy by inspiring youth and advancing Saudi Arabia's aspirations in global football.





## FIFA World Cup 2034™

48

National teams

15

Stadiums

10

Additional supportive cities

5

Host cities

134

Training facilities

+230K

Hotel units

## Highest technical evaluation in FIFA history

419.8 / 500

Host cities include

◆  
**Riyadh**

◆  
**Jeddah**

◆  
**NEOM**

◆  
**Al Khobar**

◆  
**Abha**





## A Global Hub for Esports

Saudi Arabia is rapidly emerging as a global leader in gaming and esports—a sector with immense potential for youth empowerment, talent development, and digital innovation. The Kingdom hosted the **Esports World Cup** in 2024, the largest tournament of its kind, reinforcing its role in advancing digital entertainment.

The event brought together **+1,500** professional players from around the world and **500 elite international clubs**, offering a platform for innovation and economic growth. The Kingdom will also host the **Olympic Esports Games**, further cementing its position in the global esports landscape.

### Esports World Cup Highlights

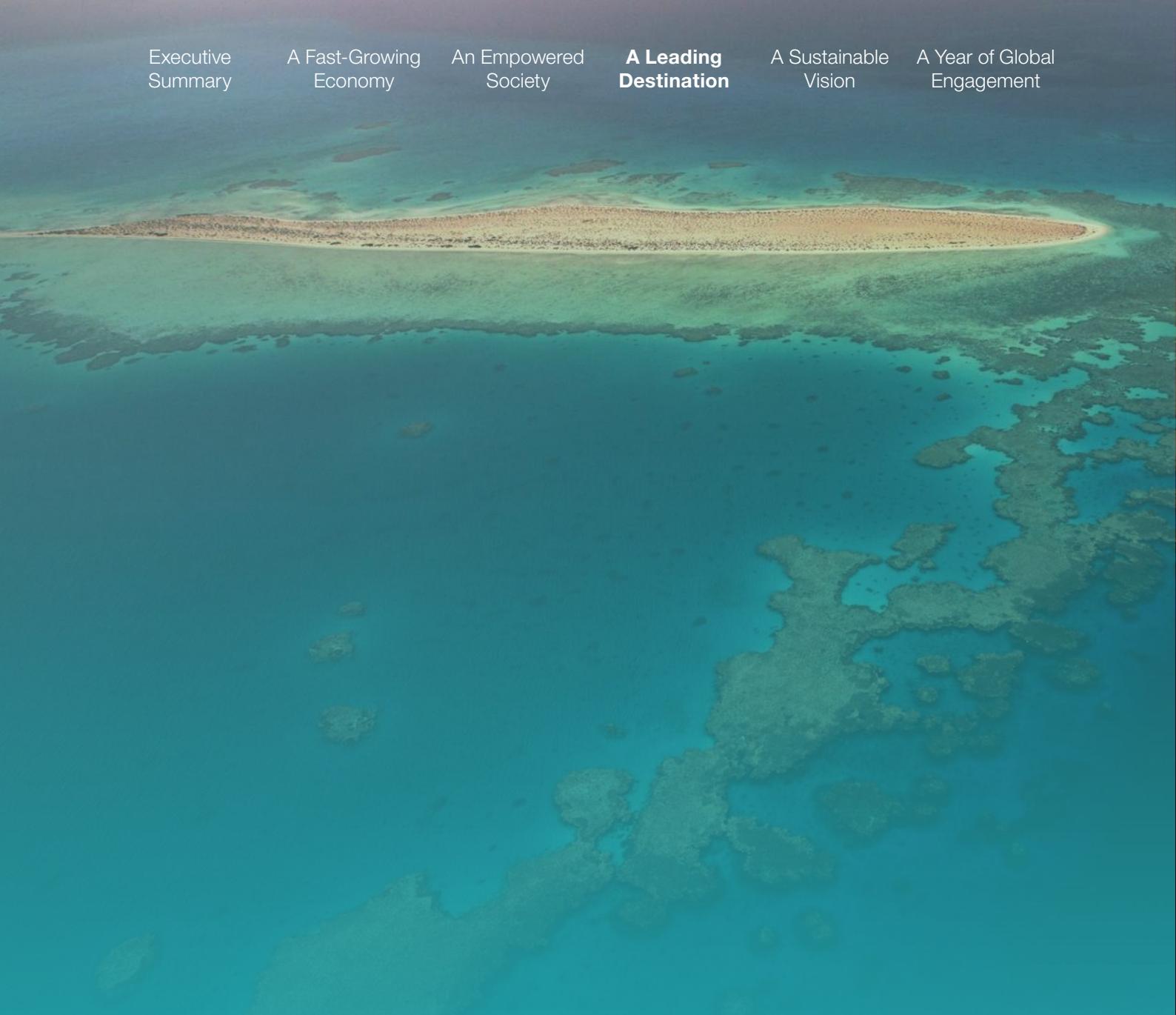
- ◆ **22 Tournaments** in various games
- ◆ Largest global prize pool in esports history
- ◆ **Team Falcons** crowned champions



## **The Red Sea, Diriyah, and Qiddiya: Expanding the Tourism Landscape**

The Kingdom's tourism landscape continues to expand with the Red Sea, Diriyah, and Qiddiya establishing new international destinations.

These developments blend luxury experiences with sustainable design principles, advancing Saudi Arabia's tourism sector while maintaining environmental responsibility.



## The Red Sea: Next- Generation Tourism

The Red Sea is a regenerative tourism destination, blending luxury experiences with environmental stewardship. In 2024, the Red Sea welcomed its first international flights and the opening of several high-end resorts, including **Shebara**, **St. Regis**, and **Ritz-Carlton Nujuma**.

The **Red Sea International Airport**, the region's first carbon-neutral airport, is central to this transformation, connecting **over 250M people within a 3-hour flight radius**.



## Key Highlights

**1M**

Guests per year  
(fully operational airport target)

**5**

Luxury resorts  
operational

Seamless access  
via **seaplane** or  
**boat transfers**

# Diriyah: The Jewel of the Kingdom

Diriyah stands as a crown jewel of Saudi tourism, featuring a UNESCO World Heritage Site that marks the birthplace of the first Saudi state. Its distinctive mud-brick architecture and ancient neighborhoods embody the Kingdom's rich heritage and culture.

Vision 2030 has accelerated enhancement of Diriyah's tourism profile, including the opening of Bab Samhan Hotel, which artfully combines luxury hospitality with authentic heritage.

The Bab Samhan Hotel is situated adjacent to the historic At-Turaif district and offers 134 rooms with traditional names including Saffa, Jal, Al-Shorafat, Al-Liwan, Asib, and Misbah.

Diriyah Company – wholly owned by the PIF – is leading the transformation of Diriyah into a vibrant, world-class destination that offers a renewed approach to cultural planning and urban design. The company is committed to preserving heritage while introducing global standards of development in hospitality, real estate, and public space design.



## **Key Highlights in 2024**

### **New Assets Announced for Sale and Lease**

Eight major residential, commercial, and hospitality assets were launched:



Diriyah Square



Wadi Safar



Al-Zalal



Baccarat  
Residences Diriyah



Corinthia  
Residences Diriyah



Raffles Residences  
Diriyah



The Oberoi Residences Wadi  
Safar



The Ritz-Carlton Residences  
Diriyah



## Real Estate and Residential Sales in 2024

- ◆ **Total developments: 3**
- ◆ **Total assets sold: 145 properties**
- ◆ **Total value: +\$2.82B**

## Tourism Growth

**+3M**  
Visits by the  
end of 2024

Visitor attractions include the historic  
At-Turaif district, Bujairi Terrace, and  
Bab Samhan Hotel

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# Qiddiya: A Global Entertainment and Tourism Destination

Qiddiya advances the Kingdom's aspirations to become a global entertainment and tourism hub, providing exceptional experiences that integrate culture, sports, arts, and adventure in an innovative environment.

Construction continues at an impressive pace, with Aquarabia at 81% completion and Six Flags at 87% completion.

# Cultural Renaissance

Saudi Arabia's cultural identity, rooted in centuries of heritage, language, and creativity, is undergoing a historic revival.

Under Vision 2030, culture is no longer viewed solely as tradition, it is now a dynamic sector that drives economic development, fuels national pride, and positions the Kingdom on the global cultural map.

Saudi Arabia has made meaningful progress in preserving and promoting its cultural heritage. Since the launch of Vision 2030, efforts to document,

protect, and celebrate historical sites and intangible cultural practices have expanded significantly.

Eight sites have now been inscribed on the UNESCO World Heritage List, achieving the Vision 2030 target early, and 16 elements have been recognized on UNESCO's Intangible Cultural Heritage list.

These milestones reflect the Kingdom's ongoing work to safeguard its cultural identity and share it with the world.

## Cultural Milestones Since Vision 2030

**2018**

- ◆ **Ministry of Culture established; launch of Mohammed bin Salman Project for Developing Historic Mosques**

**2019**

- ◆ **National Culture Strategy launched; Red Sea Film Festival established; Cultural Scholarship Program launched, Riyadh Art launched**

**2020 - 2021**

- ◆ **11 cultural commissions created; launch of the Cultural Development Fund, National Cultural Awards initiative, and Diriyah Biennale Foundation**

**2022**

- ◆ **Film Sector Financing Program and Saudi Music Hub launched**

**2023 - 2024**

- ◆ **Cultural heritage targets exceeded; 8<sup>th</sup> UNESCO World Heritage site added**



## UNESCO-Recognized Achievements

**8 World Heritage Sites**  
inscribed to date

2008

**Al-Hijr in Mada'in Mada'in Salih**



2010

**At-Turaif District in ad-Dir'iyyah**



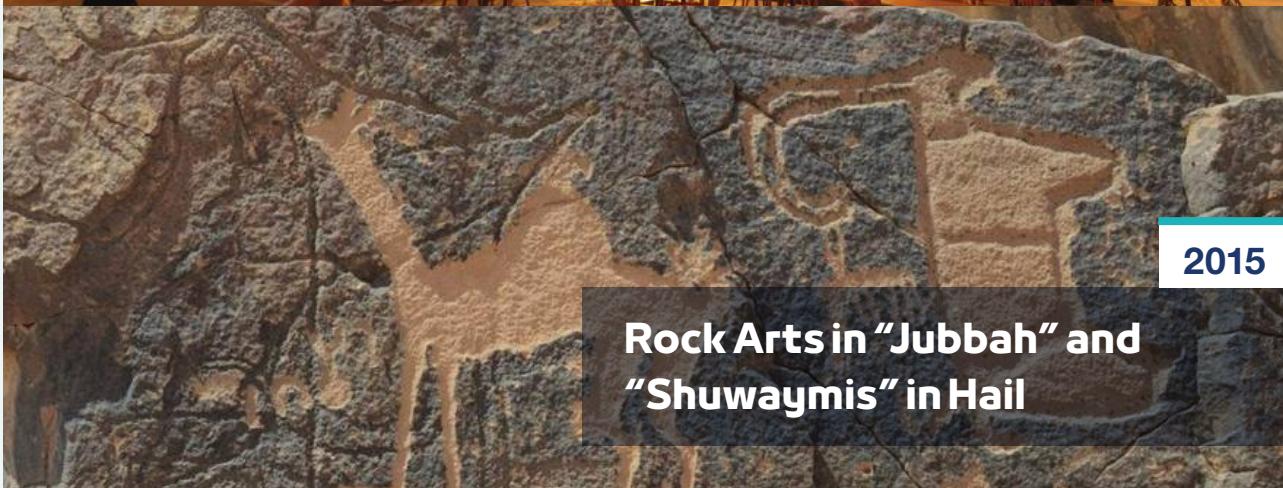
2014

**Jeddah Historic District "Jeddah Al-Balad"**



2015

**Rock Arts in "Jubbah" and  
"Shuwaymis" in Hail**

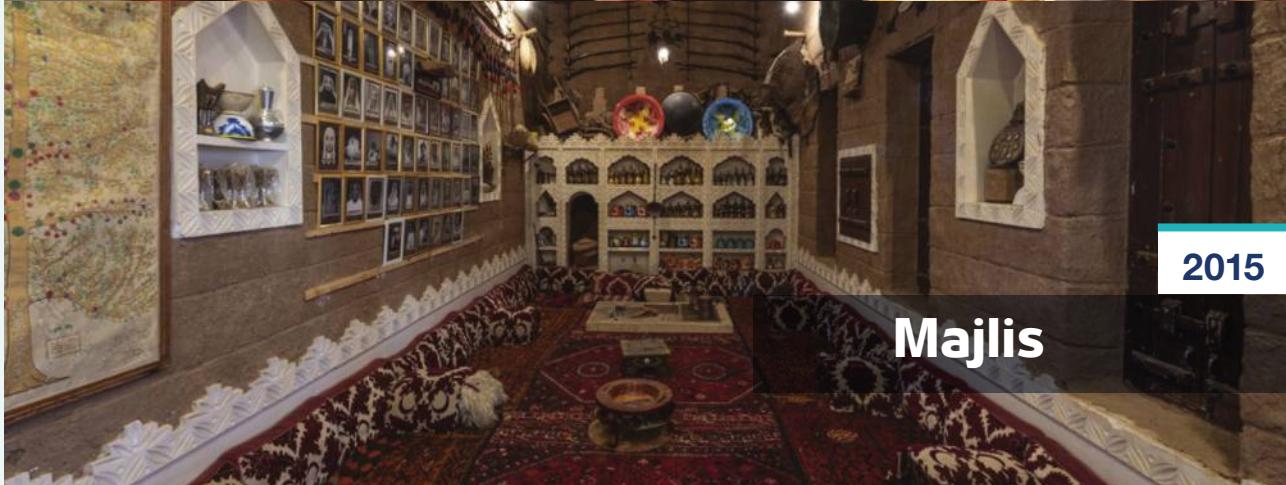






## UNESCO-Recognized Achievements

# 16 Intangible Cultural Elements inscribed to date



2016

## Almezmar



2017

## Al-Qatt Al-Asiri



2019

## Al-Nakhla



2020

## Sadu Weaving



2021

## Arabic Calligraphy

2022

## Saudi Khawlanî Coffee

2022

## Alheda'a

2023

## Harees Dish



2023

## Engraving on Metals



2024

## Taif Roses



2024

## Henna



2024

## Semsemiah Instrument



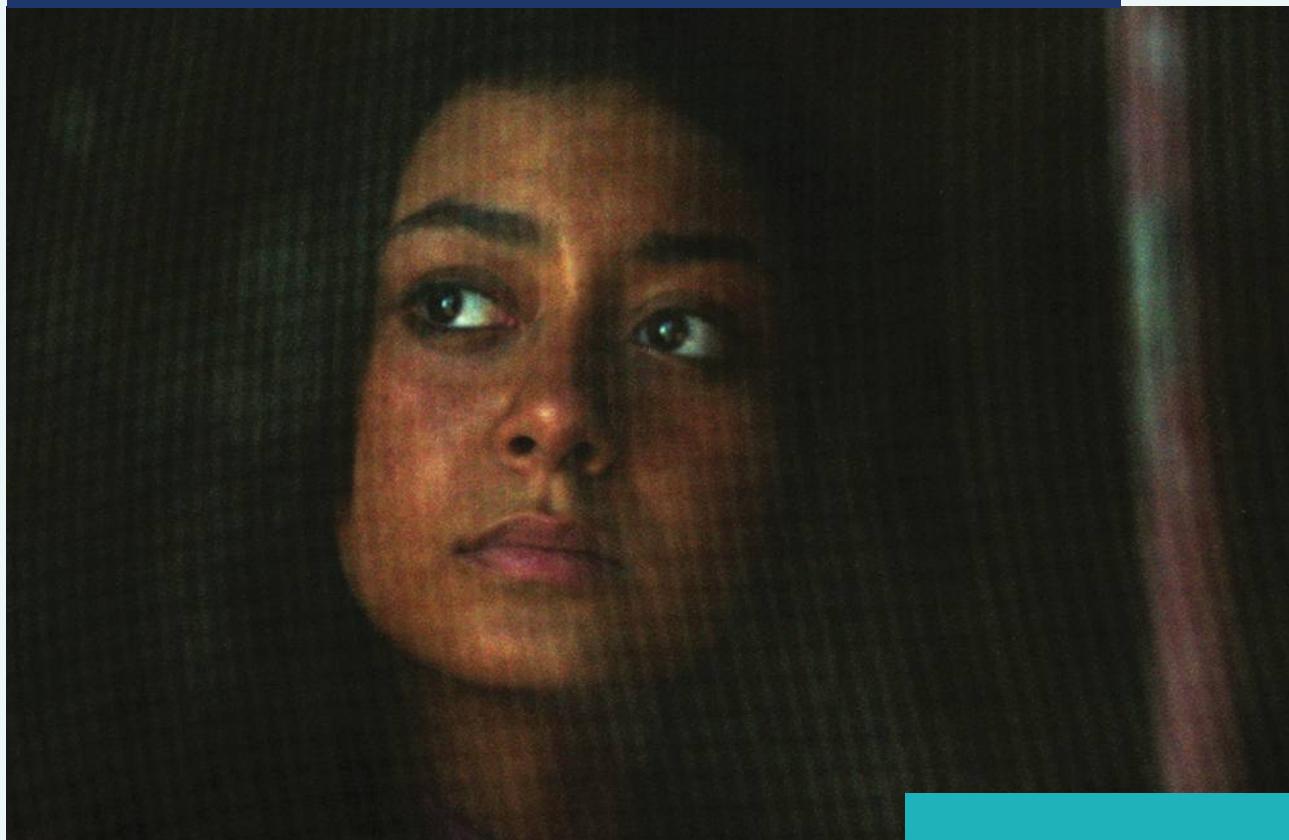
## Major Archaeological Discovery: Bronze Age “Village of Al-Natah” unearthed in Al Ula

- ◆ Located in the Khaybar Oasis in Al Ula
- ◆ Dating back to 2,400-2,000 BC with activity continuing until 1,500-1,300 BC
- ◆ Home to approximately 500 people within a 2.6-hectare area
- ◆ Protected by a 15-kilometer-long stone wall
- ◆ Discovered beneath piles of basalt rocks where it had been buried for thousands of years
- ◆ Part of a broader archaeological initiative comprising 10 projects and involving 100 archaeologists working throughout Al Ula and Khaybar regions



## | Supporting Saudi Creativity

- ◆ Saudi creatives are reaching international platforms. In 2024, **“Norah” became the first Saudi film** screened as part of Cannes Film Festival’s official selection, shot in Al Ula and supported by a network of local and national film initiatives.



The cultural sector also saw increased integration into education, with the **first arts college launched at King Saud University**, and restoration work in **Jeddah’s Historic District** reinforcing Saudi Arabia’s architectural identity.

## Elevating Arabic as a Global Language



Language is central to Saudi culture. Through the **King Salman Global Academy for Arabic Language**, new tools like the **Balsam AI benchmark**, **Falak blog platform**, and **Siwar dictionary portal** are modernizing Arabic's global presence.



- Integration of Saudi's Arabic model into **IBM Watson**
- **782** international learners trained across Asia, Africa, and Eurasia
- Arabic terms enriched in **UN official terminology databases**
- **32** different nationalities benefitted from the King Salman Complex in the first phase of the Abjad Center



## Cultural Showcase: Opera and Traditional Arts

- **Zarqa Al Yamama**: The first Saudi opera, staged entirely in Arabic with national talent
- **Wrth** (Royal Institute of Traditional Arts): Trained 33 artisans and developed 1,478 handcrafted works over two years, displayed across national and international events

# Expanding Entertainment Experiences

## Entertainment as a Driver of Economic and Social Activity

Entertainment continues to grow as a dynamic sector in the Kingdom, with expanding infrastructure and programming across regions.

The increasing number of licensed events and venues reflects both rising demand and investor interest in the sector's long-term potential.

## Entertainment Activity in Q3 2024

◆  
**8.3M**  
Attendees

◆  
**739**  
Licensed entertainment  
venues

# Riyadh Season 2024: A Flagship of Cultural and Creative Expression

Saudi Arabia's entertainment sector has seen remarkable expansion since the launch of Vision 2030, supported by the establishment of the General Entertainment Authority (GEA). As a key enabler, GEA continues to develop and regulate diverse offerings that support economic growth, enhance quality of life, and broaden the country's cultural landscape.

Riyadh Season has emerged as one of the Kingdom's largest entertainment platforms. The 2024 edition brought together international artists, themed zones, and inclusive programming across music, arts, culture, and sports, making it a landmark event for both local audiences and international visitors.

## Riyadh Season 2024 welcomed

- ◆ **+19M visitors**

## Events attracted

- ◆ **76.9M visitors**  
across 423 entertainment attractions



05

# A Sustainable Vision



For decades, oil and gas have played a defining role in Saudi Arabia's development. But as global sustainability challenges grow, spanning energy, water, and environmental balance, so does the urgency to transition toward more resilient and future-ready systems. Vision 2030 responded to this need by embedding sustainability at its heart, with a focus on diversifying the energy mix, expanding renewables, and addressing climate challenges.

Progress is already visible. Saudi Arabia is advancing large-scale renewable energy projects and investing in cleaner transportation and industry solutions. These efforts are complemented by continued exploration of oil and gas resources, reinforcing the

Kingdom's role as a reliable energy provider during the global energy transition.

In parallel, the Kingdom is strengthening water and food security, improving efficiency and self-sufficiency, and gaining international recognition in water resource management. Environmental protection has also gained momentum, from restoring ecosystems to launching region-wide greening efforts under the Saudi Green Initiative and Middle East Green Initiative.

These efforts reflect a broader commitment: balancing development with environmental responsibility and contributing to long-term sustainability, both nationally and globally.





# Food and Water Security: Building Sustainable Foundations

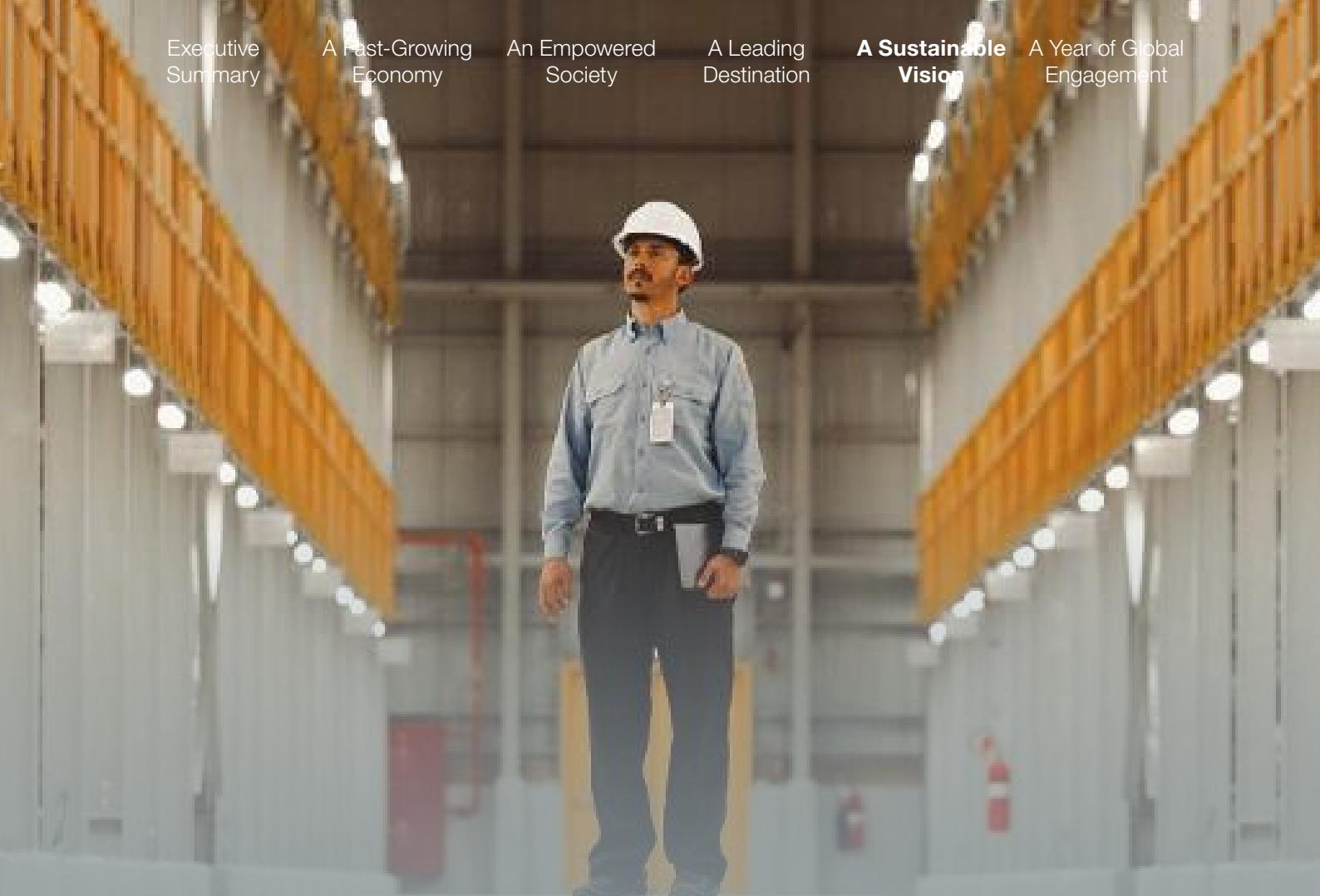
## Strengthening Agricultural Sustainability

Food security has long been a national priority for Saudi Arabia, shaped by its desert climate, limited water resources, and growing population. Vision 2030 elevated this challenge into an opportunity—transforming agriculture into a pillar of national resilience and sustainability. The Kingdom is investing in advanced technologies to expand local production of key agricultural products, from grains and vegetables to fish and poultry, while promoting

climate-smart farming methods. These innovations are reducing dependence on imports, improving nutritional security, and enabling sustainable growth in a water-scarce region. Saudi Arabia's approach to agricultural development also includes targeted support for high-tech farming, expanded funding for projects that apply precision agriculture and smart irrigation systems, and public-private partnerships to enhance efficiency across the supply chain.

## Outcomes

- ◆ From \$29.07B of agricultural sector contribution to GDP in 2023 to **\$30.4B** in 2024
- ◆ **\$1.33B** loans disbursed by the Agricultural Development Fund from 2018 to 2024
- ◆ Rapid expansion of fish farming, with production more than tripling since 2016
- ◆ Significant increase in self-sufficiency rates across fruits, vegetables, dairy, and poultry



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## Strengthening Water Supplies

Water security has always been a critical challenge for Saudi Arabia, given its arid climate and scarce natural water resources. Vision 2030 has positioned water sustainability at the forefront of national priorities, driving a shift toward innovation, infrastructure modernization, and global leadership in desalination.

Saudi Arabia has invested in advanced desalination technologies, expanded water networks across cities and remote regions, and strengthened governance to reduce waste and improve efficiency. These efforts are ensuring long-term water availability while supporting economic growth, population expansion, and agricultural development.

## Desalination Innovation

The Kingdom has become the world's largest producer of desalinated water, setting new benchmarks in capacity, efficiency, and innovation. It is pioneering the use of renewable energy in desalination, developing new technologies to optimize production, and reducing the environmental footprint of water operations.

### **+4B m<sup>3</sup> annually** **World's largest desalination capacity**

That's enough drinking water to fill 1.6M Olympic-sized swimming pools

### **World's first solar-powered**

Desalination plant which supplies the Khafji region with water

### **Record-breaking infrastructure**

Largest drinking water storage network globally

### **World's first solar-powered desalination plant**

Serving Al-Khafji with 60K m<sup>3</sup>/day, enough to fill 24 Olympic-sized swimming pools

### **New patents**

Improving filtration and harnessing brine byproducts for energy

### **Smart robotics**

Inspecting tanks without downtime or contamination risk



## Expanding Access Across the Kingdom

Strategic projects across Najran, Jazan, the Eastern Province, and other regions are strengthening water access through new wells, pipelines, reservoirs,

and treatment plants. These investments ensure consistent water delivery to growing communities, support agriculture and industry, and reduce dependence on groundwater.

## Global Recognition and Hosting Leadership

Saudi Arabia is not only transforming its domestic water landscape – it is also stepping into a leadership role globally. The Kingdom has been selected to

host two of the most important international water events, showcasing its expertise and deepening global cooperation in sustainable water management.





- ◆ **2026 World Congress on Desalination and Water Reuse**
- ◆ **2027 World Water Forum:** the largest international event focused on water governance
- ◆ **The Jubail 3 project won the Most Innovative Project Award**

These milestones reflect Saudi Arabia's position as a global innovator in water solutions, and its commitment to sharing knowledge to address one of the world's most pressing sustainability challenges.



# A Greener Future: Combating Desertification and Restoring Ecosystems

Environmental degradation, desertification, and loss of vegetation have long posed challenges for Saudi Arabia due to harsh climatic conditions and unsustainable land use.

With the launch of Vision 2030, environmental sustainability was elevated to a national priority, culminating in the launch of the Saudi Green Initiative (SGI).

The initiative sets ambitious long-term targets: planting 10B trees, rehabilitating 40 million hectares of degraded land, and protecting 30% of terrestrial and marine areas.

This is being supported by concrete institutional and regulatory reforms, including the establishment of the National Center for Vegetation Cover Development and Combating Desertification (NCVC) and the introduction of an integrated afforestation roadmap.

SGI is also aligned with international collaboration. In 2020, Saudi Arabia introduced the Global Initiative on Reducing Land Degradation during its G20 presidency, reflecting its willingness to contribute solutions to global environmental challenges.

## Key Milestones Since Vision 2030

2017

- ◆ Inauguration of the National Mangrove Park in Jazan

2018

- ◆ Launch of the National Environment Strategy

2019

- ◆ Establishment of the National Center for Vegetation Cover Development and Combating Desertification

2020

- ◆ Launch of the "Let's Make It Green" campaign
- ◆ Announcement of the Global Initiative to Reduce Land Degradation and Promote Terrestrial Habitat Conservation at the G20 Riyadh Summit
- ◆ Enactment of the Environment Law

2021

- ◆ Announcement of the Middle East Green Initiative and the Saudi Green Initiative
- ◆ Establishment of the Green Initiative Foundation
- ◆ Inauguration of the Mangrove Environmental Park near Ras Tanura

2022

- ◆ Launch of the first International Exhibition and Forum for Afforestation Technologies

2023

- ◆ Launch of the Executive Plan for the National Afforestation Program
- ◆ Announcement of the roadmap for planting 10 billion trees
- ◆ Opening of a private nursery to cultivate over 50 million mangrove trees by 2030 as part of the Red Sea Project

2024

- ◆ Council of Ministers designates March 27 as Saudi Green Initiative Day
- ◆ Implementation begins for the first phase of the 10-billion-tree roadmap



## **A Growing Afforestation Movement**

Reforestation and land rehabilitation efforts have expanded significantly across the Kingdom. These projects are

already showing tangible results: improved air quality, a decline in sandstorms, and measurable gains in ecosystem balance.



## Key Milestones and Initiatives

- ◆ **115M trees** planted as of 2024.  
If laid end-to-end, they would stretch nearly 9 times around the Earth's equator.
- ◆ **188K hectares** of degraded land rehabilitated.  
This is equivalent to around 160K FIFA football fields.
- ◆ Designation of **March 27** as the official **Saudi Green Initiative Day**
- ◆ Development of mangrove nurseries and eco-parks along coastlines, contributing to marine ecosystem restoration
- ◆ Integration of afforestation into giga-projects, including **NEOM** and **The Red Sea**

## Royal Reserves

### ◆ **+5.5M**

Trees and seedlings planted,  
creating a forest larger than the  
entire city of Paris

### ◆ **1M**

Trees in Rawdat Al Khafs

### ◆ **1.4M**

Across Imam Abdulaziz bin  
Muhammad and King Khalid  
royal reserves

### ◆ **12K**

Local Sidr trees planted in  
Rawdat Asla

## National Parks

### ◆ **180K**

Trees in Maseej Al-Owaisi Park

### ◆ **150K**

Trees in Taif National Park

## Mangrove Restoration

### ◆ **30K**

Mangrove trees planted across Jazan, Yanbu, and the Eastern  
Province through volunteer campaigns

## NEOM

### ◆ **2M**

Native trees and shrubs planted to support vegetation revival

---

# Biodiversity: A Protected Natural Heritage

Saudi Arabia is home to a unique array of desert and marine ecosystems. While earlier conservation efforts established natural reserves, they lacked the scale and coherence required to protect biodiversity at a national level. Vision 2030 changed that, elevating environmental sustainability as a national priority and placing biodiversity conservation at the heart of its development agenda.

A series of foundational reforms were introduced: new governance structures, including the Council of Royal Reserves, the National Center for Wildlife, and the Special Forces for Environmental Security, as well as the passage of a modern Environmental Law. These initiatives have enabled the Kingdom to expand protected areas, reintroduce endangered species, and align with global conservation benchmarks.



## Key Milestones Since Vision 2030:

**2018**

- ◆ Council of Royal Reserves established, managing six newly designated royal reserves

**2019**

- ◆ National Center for Wildlife Development created

**2020**

- ◆ Environmental Law approved by the Council of Ministers

**2021**

- ◆ Establishment of the Biodiversity Excellence Center at the Prince Saud Al-Faisal Wildlife Research Center

**2022**

- ◆ Launch of the Kingdom's first sustainable hunting reserve to preserve wildlife and reduce overhunting

**2023**

- ◆ Strategic biodiversity goals for 2030 approved for all royal reserves
- ◆ 'Uruq Bani Ma'arid Reserve was inscribed as a natural heritage site on UNESCO's list

**2024**

- ◆ King Salman and Ibex Reserves recognized by the **IUCN Green List of Protected Areas**
- ◆ King Salman Royal Reserve added to the **Key Biodiversity Areas (KBA)**
- ◆ Over 7K fungal species released into national parks and reserves
- ◆ 11 native animal species successfully resettled
- ◆ Over 2,000 endangered animals released back into their natural habitats
- ◆ Protected **terrestrial areas reached 18.1%**, and **marine areas 6.49%** of the Kingdom's territory



## Royal Reserves: Anchors of Conservation

The Kingdom's network of **eight royal reserves** now plays a central role in ecosystem restoration, scientific discovery, and environmental education.

These reserves serve as natural sanctuaries for native species, research hubs for conservation science, and platforms for public awareness and eco-tourism.

## King Salman Royal Reserve

Listed in the **IUCN Green List** and the **Key Biodiversity Areas (KBA)** registry

Among the largest conservation areas in the Middle East



## Prince Mohammed bin Salman Royal Reserve

- Discovery of **five previously undocumented species** (2 reptiles, 3 plants)
- Release of **11 native animals** to restore ecosystem
- balance



## Royal Reserves in Numbers

- +2K endangered animals** reintroduced
- +150K volunteer hours** contributed
- 700M kg** of waste removed through conservation programs.  
That's the weight of +100K African elephants.

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# Powering a Cleaner Future

Vision 2030 marked a strategic shift, introducing a roadmap to diversify the energy mix, expand renewables, and reduce carbon emissions.

This shift is now delivering results: record-low costs in solar and wind power, the rollout of clean hydrogen transport, a global leadership position in energy storage, and renewed momentum for gas as a lower-carbon transition fuel.



## Milestones in the Energy Transition

2017	<ul style="list-style-type: none"><li>◆ National Renewable Energy Program launched</li><li>◆ Custodian of the Two Holy Mosques' Renewable Energy Initiative announced</li></ul>
2018	<ul style="list-style-type: none"><li>◆ First nuclear research reactor inaugurated</li><li>◆ First solar-powered seawater desalination project launched</li></ul>
2019	<ul style="list-style-type: none"><li>◆ Sakaka solar project connected to the grid</li></ul>
2020	<ul style="list-style-type: none"><li>◆ Saudi Arabia adopts Circular Carbon Economy framework (G20)</li></ul>
2021	<ul style="list-style-type: none"><li>◆ Sudair Solar and Sakaka Solar plants launched</li><li>◆ "Shamsi" platform launched for small-scale solar systems</li></ul>
2022	<ul style="list-style-type: none"><li>◆ ENOWA (NEOM's energy &amp; water arm) established</li><li>◆ First hydrogen innovation center in the region launched</li></ul>
2023	<ul style="list-style-type: none"><li>◆ Kingdom joins Global Carbon Capture and Storage Institute</li></ul>
2024	<ul style="list-style-type: none"><li>◆ 4 new solar plants begin operation (3.6 GW, enough to power 520K homes)</li><li>◆ Kingdom records world's lowest solar and wind energy prices</li><li>◆ First hydrogen-powered bus and taxi trials launched</li><li>◆ Bisha Energy Storage Project begins operation (2K MWh)</li><li>◆ Launch of world's first Geographic Survey for Renewable Energy</li></ul>

## Advancing Renewable Energy: Technology and Talent

Saudi Arabia continues to make strategic investments in both solar technology and human capital development.

The Kingdom has successfully developed a Concentrated Photovoltaic (HCPV) System through partnerships between King Abdullah City for Atomic and Renewable Energy, Imam Abdulrahman bin Faisal University, and Arzon Solar. This desert-optimized technology achieves 40% conversion efficiency through high-efficiency lenses concentrating sunlight onto multi-layer cells.

In addition to this technological advancement, Saudi Arabia has graduated its first cohort of wind energy specialists, implemented vocational training programs, and qualified national talent to join renewable energy projects, ensuring the Kingdom builds both the infrastructure and workforce needed for a sustainable energy future.



### Geographic Survey for Renewable Energy Projects

- **1,200** Solar and wind energy monitoring stations deployed across the Kingdom
- **20 GW** Total renewable energy capacity offered across Waves 5 and 6 of the National Renewable Energy Program

## Records in Energy Costs

### Solar

- ◆ As low as **1.04 cents/kWh** (Al Shuaibah project)

### Wind

- ◆ As low as **1.57 cents/kWh** (Al Ghat project)

These projects demonstrate the Kingdom's ability to scale clean energy affordably, while contributing to energy security and climate goals.



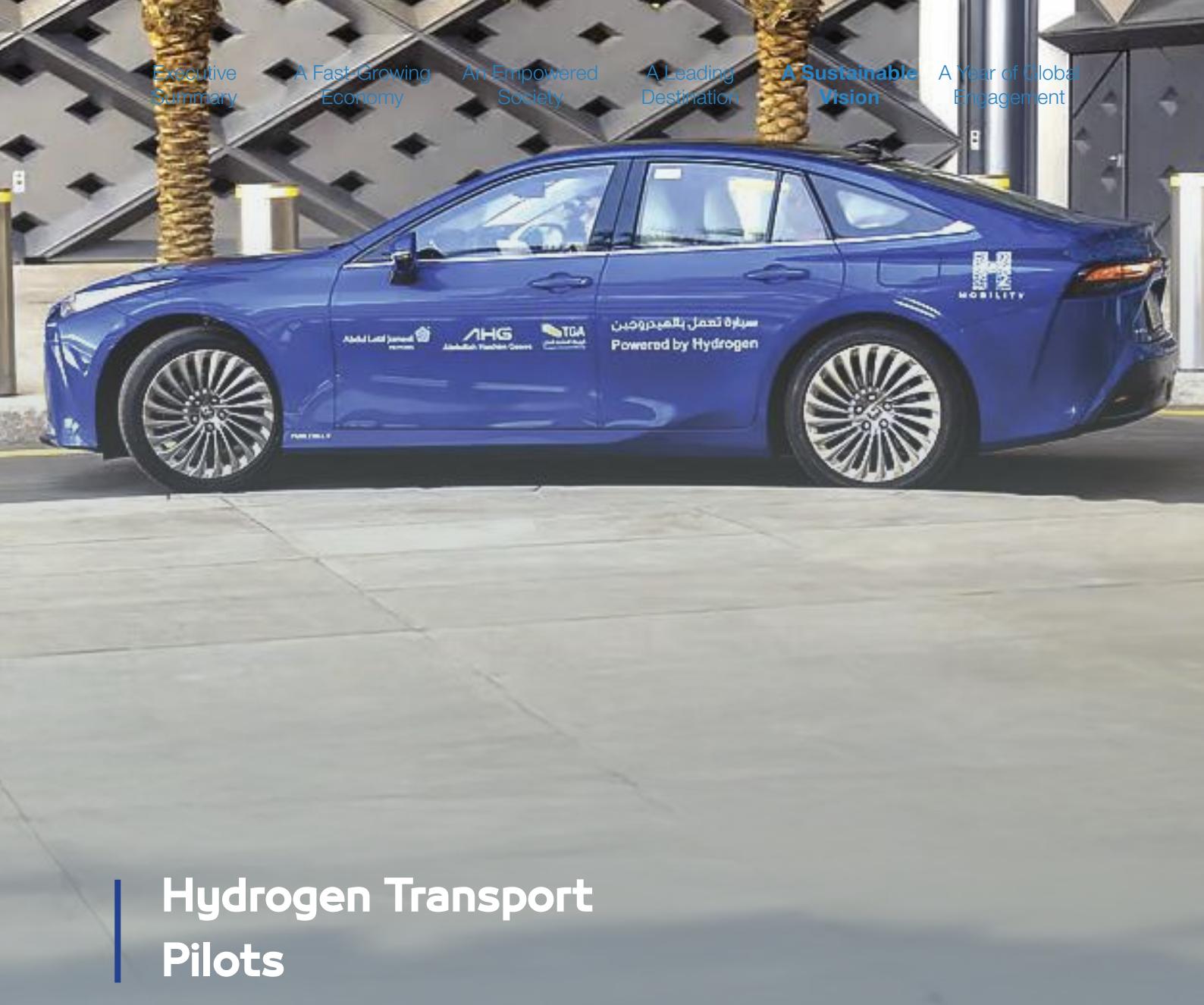
## Supporting a Low-Carbon Economy

In parallel, national champions like **Aramco** and **SABIC** are driving carbon reduction efforts:

- ◆ Aramco is investing in **low-carbon hydrogen centers**
- ◆ SABIC reduced emissions in its chemical production **by 12% in 2023**

The Kingdom has also introduced **hydrogen-powered buses and taxis**, in alignment with the National Transport Strategy to support clean mobility.





## Hydrogen Transport Pilots

### First hydrogen bus

#### ◆ 635 km range

That's enough to drive from Riyadh to Jeddah on a single tank – with kilometers to spare

### First hydrogen taxi

#### ◆ 350 km range

8-hour daily operation. That's like driving from Paris to Brussels and still having mileage left for a few extra fares.

## Energy Storage for a Flexible Grid

Saudi Arabia ranks among the **top 10 countries globally** in energy storage. The launch of the **Bisha Energy Storage Project**, one of the largest in the Middle East and Africa, marks a major milestone. Its **26 GWh** capacity provides backup during peak demand, improving reliability and accelerating renewables integration.



## Natural Gas: A Bridge Fuel in the Transition

Natural gas continues to play a critical role in diversifying the energy mix. Recent discoveries in the Eastern Province and Empty Quarter are supporting efforts to

replace liquid fuels with cleaner-burning gas, while reinforcing the Kingdom's position as a stable, reliable energy provider.



## Key Highlights (as of 2024)

Daily gas production increased

**8.3B**

cubic feet



► 2018

**13.0B**

cubic feet



2024



## Eastern Province discoveries yield

- ◆ **11,437 barrels/day**  
Arabian oil
- ◆ **9.39M standard cubic feet/day**  
Associated gas

## Empty Quarter discoveries yield

- ◆ **19.5M standard cubic feet/day**  
Natural gas
- ◆ **140 barrels/day**  
Condensates

Ongoing efforts to replace liquid fuels with  
lower-emission alternatives





## Renewable Energy Progress

Saudi Arabia is advancing toward its target of generating **50% of electricity from renewable sources by 2030**. Key milestones include:

### ◆ **2.8 GW**

Total renewable energy capacity installed, enough to power **over 520,000 homes**

### ◆ **1.3 GW**

Already connected to the national grid

### ◆ **5.6 GW**

From four high-efficiency gas-fired power plants supporting the transition

◆ On track to reduce carbon emissions by **278M tons annually** by 2030



# 06

## A Year of Global Engagement and Local Momentum

From hosting major global forums to launching groundbreaking infrastructure, 2024 marked a milestone year for Saudi Arabia's international positioning and domestic development. Events, reforms, and new investments helped drive progress across tourism, sustainability, entertainment, digital innovation, and logistics, while deepening global partnerships and attracting millions of visitors, investors, and collaborators.



## Selected Highlights by Month



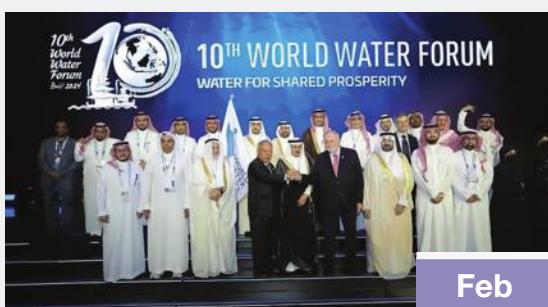
Jan

The third Future Minerals Forum hosted, focusing on investment opportunities and sustainable practices in the mining sector.



Jan

+\$26.67B agreements signed at Real Estate Future Forum, showcasing investment scale in real estate.



Feb

Kingdom wins bid to host World Water Forum 2027, highlighting Saudi leadership in water sustainability.



Mar

\$13.4B investment announced at LEAP 24 tech conference, a key moment for digital economy.



Apr

Riyadh hosts World Economic Forum Special Meeting in Riyadh to address pressing global challenges.



May

Launch of Aquaribia, the Kingdom's first and region's largest water park in Qiddiya.



Jun

Kingdom selected to host Asian Physics Olympiad 2025, one of Asia's largest science competitions, reinforcing national efforts to nurture talent in STEM.



**Jul**

Saudi Arabia and US sign strategic space cooperation agreement, reinforcing Saudi Arabia's ambition to become a competitive player in the global space economy.



**Aug**

Inaugural Esports World Cup concludes, with Team Falcons crowned as champions.



**Sep**

The first edition of the Fintech Conference was held, attracting over 37,000 attendees. The event brought together experts, reinforcing Saudi Arabia's position as a leading hub for fintech.



**Oct**

FII 8th Edition hosted in Riyadh, bringing together over 8,000 delegates.



**Nov**

Riyadh Metro officially inaugurated as the backbone of Riyadh's public transport network, enhancing urban mobility.



**Nov**

The Kingdom aims to accelerate renewable energy transition, highlighting climate leadership at COP29



**Dec**

Launch of National Red Sea Sustainability Strategy.



**Dec**

Kingdom wins bid to host FIFA World Cup™ 2034 with the highest technical rating ever.



# APPENDIX



# Vision Realization Programs



## Financial Sector Development Program

FSDP plays a crucial role in shaping the future of Saudi Arabia's financial sector to promote more diversification, boost savings, and offer various financing and investment opportunities.



## Quality of Life Program

QoL aims to improve the quality of life in Saudi by developing cultural, entertainment, sports, tourism, and urban activities. It engages citizens, tourists, and investors, enhancing their well-being with diverse experiences.



## Privatization Program

PP aims to boost the private sector's role in service provision, enhance government's economic competitiveness and efficiency, and reduce costs. The program encourages more competitiveness regionally and internationally.



## Health Sector Transformation Program

HSTP is enhancing the healthcare system to be more comprehensive and integrated, prioritizing prevention, effective diagnosis, and disease control. It also aims to improve healthcare access and expand health services and digital solutions.



## National Industry Development & Logistics Program

NIDLP is transforming Saudi Arabia into a global leader in energy, mining, logistics, and industry. It builds on Saudi's strong economic standing, global ties, and local capabilities to sustain future growth for future generations.



## Housing Program

The program offers housing solutions that help Saudi families own homes tailored to their needs for future generations. It supports the construction sector's progress through reliable financing options.



## Human Capability Development Program

HCDP is empowering Saudi citizens by aligning education with labor market needs, fostering innovation, and enhancing skills. The program is providing a pathway for individuals to achieve their full potential at every life stage.



## Public Investment Fund Program

The program aims to position PIF as a key driver of economic diversification in Saudi Arabia. It seeks to maximize investment impact, establish PIF as one of the world's leading funds, and build strong economic partnerships to boost the Kingdom's regional and global role.



## National Transformation Program

NTP aims to develop the necessary infrastructure and create an environment that enables the public, private, and non-profit sectors to achieve Vision 2030.



## Pilgrim Experience Program

PEP's role is to enable as many Muslims as possible to fully perform Hajj and Umrah and enhance their experience.

# National Strategies

## Integrated Strategy for Mining and Mineral Industries

The Integrated Strategy for Mining and Mineral Industries focuses on optimizing investment in vast mineral resources and establish the mining sector as a third pillar of national industrial development alongside oil and petrochemicals. It focuses on conducting geological surveys, discovering promising opportunities, and providing incentives to attract local and international investors.

The strategy also gives special attention to developing mining supply chains to ensure Saudi mineral resources support local industries and enhance their integration with global markets.

### Strategic Objectives

◆  
Accelerate exploration and prospecting operations

◆  
Enhance economic feasibility of mining projects

◆  
Encourage investment and ownership

◆  
Promote social benefits through responsible practices

◆  
Increase the sector's contribution to state revenues

## The Comprehensive Real Estate Sector Strategy

The Comprehensive Real Estate Sector Strategy serves as a roadmap to build a modern, sustainable real estate sector that is responsive to rapid shifts and evolving challenges. It aims to enhance the sector's growth potential amid rising demand for residential and commercial developments across Saudi cities. The strategy focuses on market regulation through improved governance, greater transparency, and the provision of accurate data to boost market efficiency and attractiveness. It also promotes innovation and the adoption of advanced construction and design technologies, empowering the private sector and creating new investment opportunities. In turn, this will help deliver high-quality real estate products and generate new job opportunities.

### Strategic Objectives

- ◆ Establish a well-regulated real estate sector
- ◆ Ensure long-term sector sustainability and empowerment
- ◆ Build a dynamic, trustworthy, and investor-friendly market
- ◆ Enable innovative services and partnerships across the ecosystem

## Labor Market Strategy

This strategy aims to create an attractive, dynamic work environment for local and global talents. By fostering productive employment opportunities and ensuring decent living standards, this strategy supports Vision 2030's objectives of building a prosperous and diverse economy.

### Strategic Objectives

- ◆ Reducing unemployment and increasing workforce participation
- ◆ Increasing productivity across industries
- ◆ Expanding market participation through inclusive policies
- ◆ Improving labor market efficiency to boost economic growth

## National Transport and Logistics Strategy

The strategy builds on the Kingdom's strategic location, which passes through the most important waterways and connects three continents. It works to solidify its position by developing advanced infrastructure, improving logistics operations efficiency, attracting investments, and empowering the private sector.

### Strategic Objectives

- ◆ Strengthen the Kingdom's position as a global logistics center
- ◆ Improve quality of life across Saudi cities
- ◆ Contribute to achieving general budget balance

## Asir Region Development Strategy

The strategy seeks to position Asir as a year-round global tourist destination, balancing economic growth with cultural and environmental sustainability. It aims to transform the region into an inspiring model for development while preserving its heritage and natural beauty.

### Strategic Objectives

- ◆ Develop Asir's economy and raise its contribution to GDP
- ◆ Preserve the region's heritage and culture
- ◆ Build a cohesive society with a strong development trajectory
- ◆ Enhance environmental sustainability and protect natural landscapes

## National Investment Strategy

The strategy builds on the Kingdom's strengths by focusing on sectors with national priority. It aims to enhance the Kingdom's attractiveness by increasing foreign investment, and maximizing the private sector's role in driving economic growth.

### Strategic Objectives

- ◆ Increase investment opportunities
- ◆ Increase contribution of targeted investor categories
- ◆ Contribute to raising non-oil GDP
- ◆ Enhance the investment attractiveness by making it more competitive
- ◆ Stimulate financing activity by diversifying investment financing options

## Custodian of the Two Holy Mosques Scholarship Program Strategy

The strategy reflects the Kingdom's commitment to develop national competencies by supporting students to attend the top 30 global educational institutions and enabling research and innovation. This aims to enhance the competitiveness of national talent by enabling them to acquire the knowledge and skills required to meet the demands of the labor market.

### Strategic Objectives

- ◆ Educate and prepare scholarship students for academic and professional success
- ◆ Enhance the global competitiveness of Saudi talent
- ◆ Create future leaders of society
- ◆ Ensure students' readiness to integrate into the labor market

## Financial Technology Strategy

This strategy serves as a cornerstone for innovation as it leverages technology in the financial sector, fostering new business models, applications, and solutions that significantly enhance financial services for both individuals and businesses.

### Strategic Objectives

- ◆ Establish the Kingdom's identity as a hub for financial technology
- ◆ Strengthen the regulatory framework
- ◆ Foster innovation in fintech

## National Gaming and Esports Strategy

The strategy represents an integrated investment in the industry, fostering innovation across the entire value chain. It focuses on harnessing youth potential, boosting the economy, and creating new job and investment opportunities.

### Strategic Objectives

- ◆ Advance gaming technologies and hardware development
- ◆ Expand game production and distribution
- ◆ Strengthen the e-sports ecosystem
- ◆ Maximize intellectual property value in broadcasting rights

## National Industry Strategy

This strategy aims to lead the development of industrial sectors in the Kingdom, aligning them with the global trends supporting the achievement of national goals, serving as a key pillar in building a thriving economy.

### Strategic Objectives

- ◆ Build a resilient national industrial economy capable of adapting to changes
- ◆ Strengthen the attractiveness of the industrial sector in attracting investments
- ◆ Develop non-oil GDP to diversify the economy
- ◆ Increase the volume of non-oil exports to strengthen international trade

## National Biotechnology Strategy

The strategy seeks to enhance the Kingdom's position in the biotechnology sector by focusing on improving national health, raising quality of life, protecting the environment, and achieving food and water security. It also targets localizing promising industries related to the sector and benefiting from the resulting economic opportunities.

### Strategic Objectives

◆  
Transform the Kingdom to a regional and global leader in the sector

◆  
Create a sustainable positive economic and social impact

◆  
Contribute to achieving economic growth and diversification

◆  
Contribute to improving overall quality of life

◆  
Localize biotechnology industries

## National Red Sea Sustainability Strategy

This strategy focuses on protecting the Red Sea ecosystem and supporting cooperation frameworks for its sustainability, while also empowering communities and promoting the transition to a sustainable blue economy. This contributes to economic diversification and achieves national priorities related to the research, development, and innovation sector, including environmental sustainability.

### Strategic Objectives

- ◆ Ensure the long-term environmental sustainability of the Red Sea ecosystem
- ◆ Drive economic growth through sustainable marine industries
- ◆ Enhance social development and community engagement
- ◆ Strengthen marine safety, security, and risk management
- ◆ Improve governance and international collaboration

## Transformation Strategy for the Institute of Public Administration

This strategy aims to develop the capacity and capability of government leaders, providing high impact training to meet public sector needs, drive innovation, and support digital transformation.

### Strategic Objectives

◆  
Provide high-quality training for public sector employees

◆  
Support administrative leaders to enable them to drive change

◆  
Deliver consulting and applied studies to improve organizational performance

◆  
Offer complementary services to ensure financial sustainability

◆  
Measure the impact of training and increasing the return on training

◆  
Focus on value-added consulting services

◆  
Offer complementary services to ensure financial sustainability

◆  
Build an integrated system for administrative leaders through the Academy for Developing Administrative Leaders

◆  
Enhance training quality and capacity



[vision2030.gov.sa](http://vision2030.gov.sa)