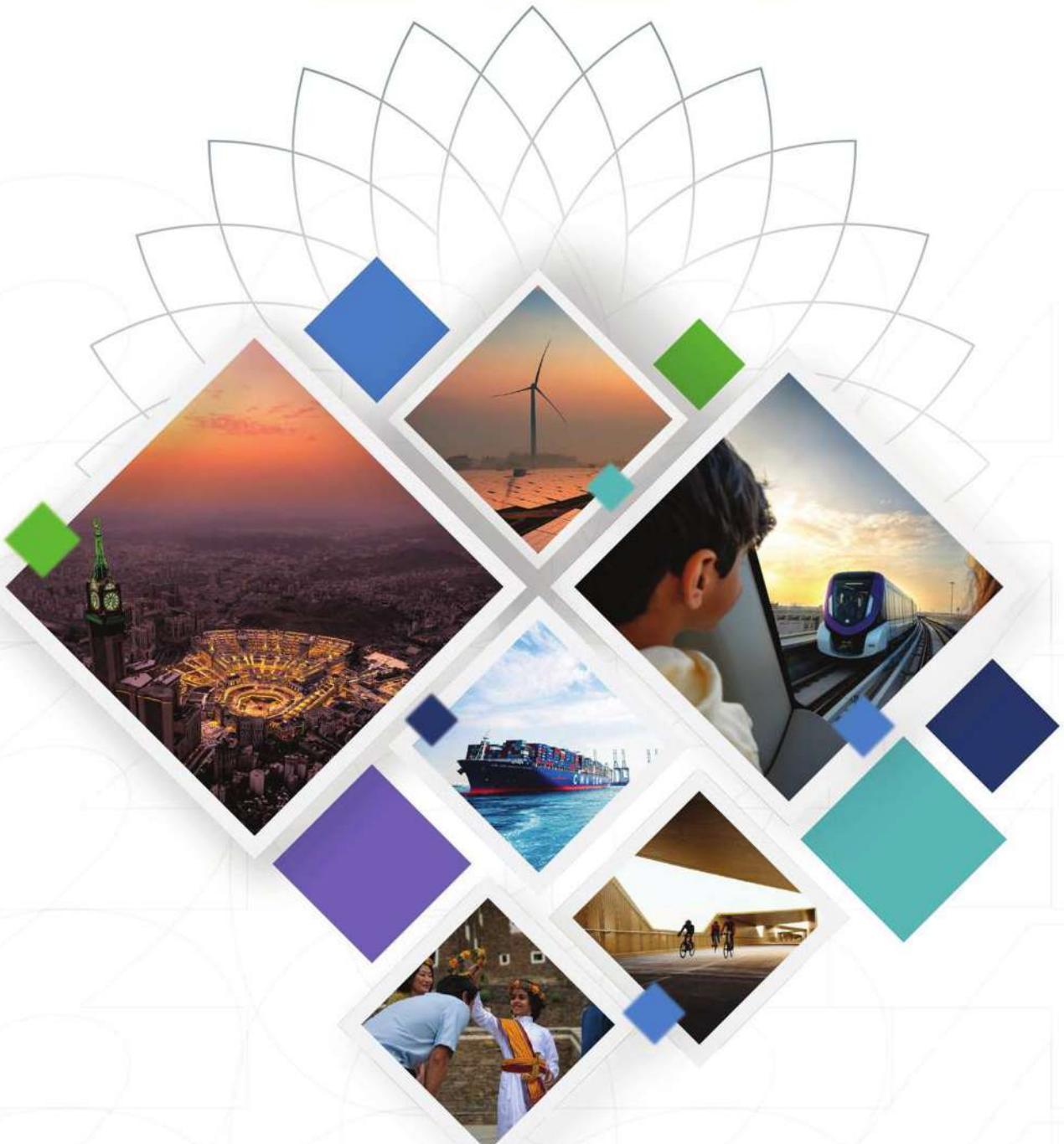


Vision 2030 Annual Report 2024





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

Table of Contents

Introduction	06
Vision Realization Programs	08
National Strategies	09

01

Executive Summary of Vision 2030 Performance	11
◆ Overview of the Economic Landscape	14
◆ Performance of VRPs and National Strategies	18
◆ Performance Across the Pillars	20

02

A Fast-Growing Economy	75
◆ Economic Diversification and Global Standing	77
◆ Public Investment Fund: A Catalyst for Economic Growth	87
◆ Empowering the Private Sector	92
◆ Mining: A Sustainable Resource Driving Diversification	115
◆ Industrial Development: From Foundations to Future	122
◆ Transportation and Logistics: Powering Economic Connectivity	127
◆ Financial Sector: A Thriving Hub of Investment and Innovation	135
◆ Digital Sector: Advancing Global Digital Leadership	139

03

An Empowered Society	147
◆ Nurturing Talent: Enabling Saudi Human Capital	151
◆ Easing Access to Health Services Through Innovation	156
◆ Expanding Access to Housing	164
◆ A Responsible Society: Non-Profit Sector and Volunteerism	173

◆ Enhancing Security Across the Kingdom	180
◆ Promoting Health and Inclusion Through Sport	183

04

A Leading Destination 191

◆ Delivering a Seamless Pilgrim Experience	193
◆ Tourism Driving Growth and Opportunity	201
◆ Cultural Renaissance	220
◆ Expanding Entertainment Experiences	234

05

A Sustainable Vision 236

◆ Food and Water Security: Building Sustainable Foundations	238
◆ Strengthening Water Supplies	240
◆ A Greener Future: Combating Diversification and Restoring Ecosystems	245
◆ Biodiversity: A Protected Natural Heritage	250
◆ Powering A Cleaner Future	254

06

A Year of Global Engagement and Local Momentum 265

Appendix 268

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.

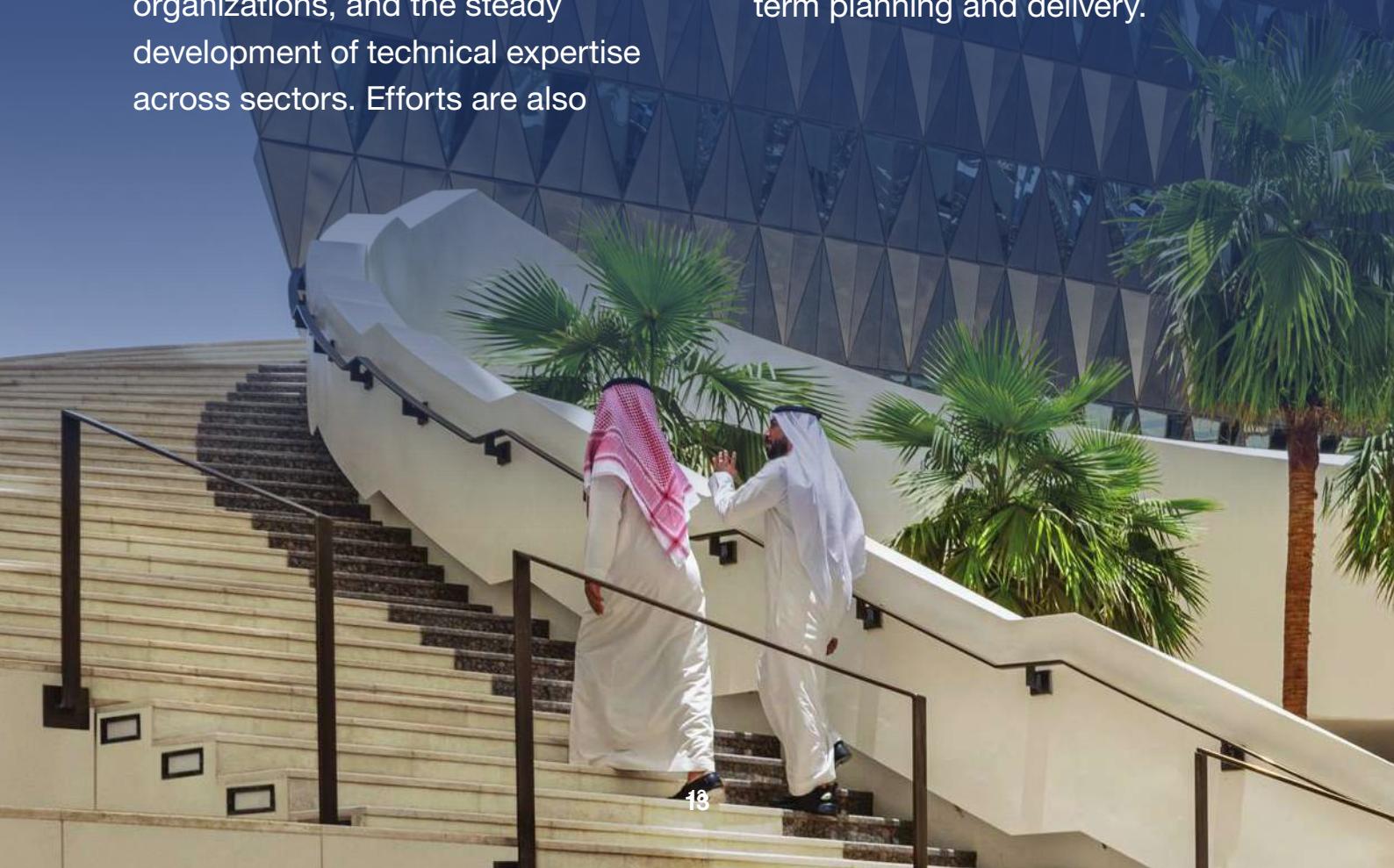
While some indicators have faced technical or economic headwinds, corrective actions are underway and closely monitored. Vision 2030's performance framework continues to evolve through enhanced measurement methodologies, developed in collaboration with international organizations to align with

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 2030¹

596

Initiatives are
currently on track

¹ 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

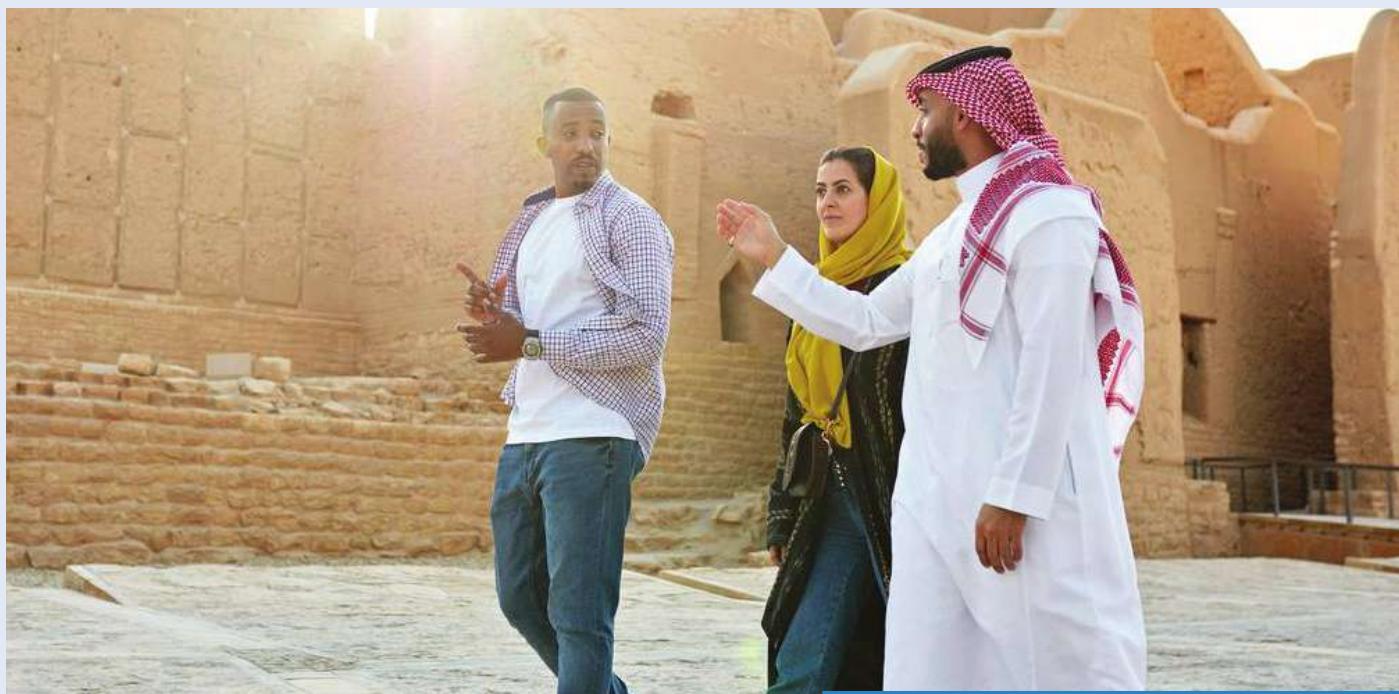
Vision 2030 continues to make steady, measurable progress across all three pillars.

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.

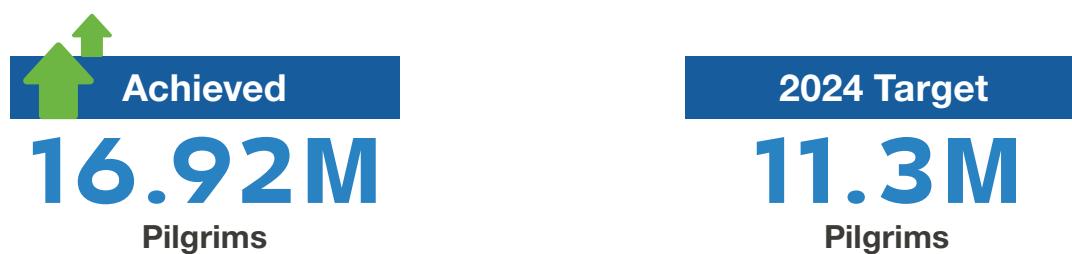
A **Thriving Economy** is being shaped by targeted structural reforms that have not only improved global competitiveness but also strengthened the role of the Public Investment Fund in driving sectoral growth.

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

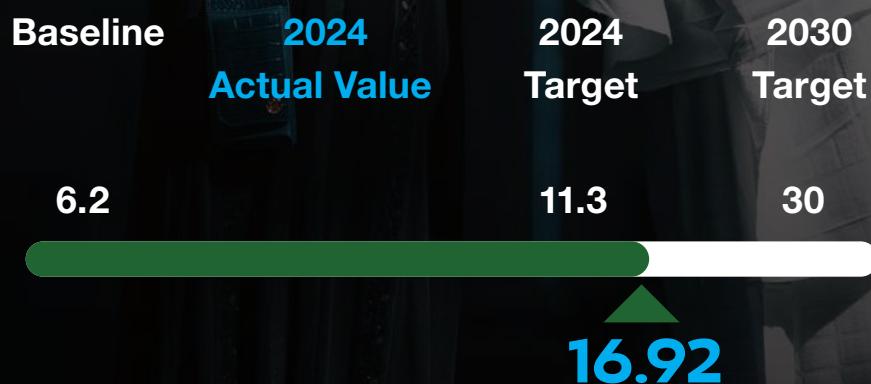
A photograph of two young girls playing hopscotch on a paved area. One girl is in the foreground, facing away from the camera, while the other is in the background, smiling and jumping. The hopscotch grid is drawn with chalk on the ground. The background shows a lush green garden and a fence.

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)



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%

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%.

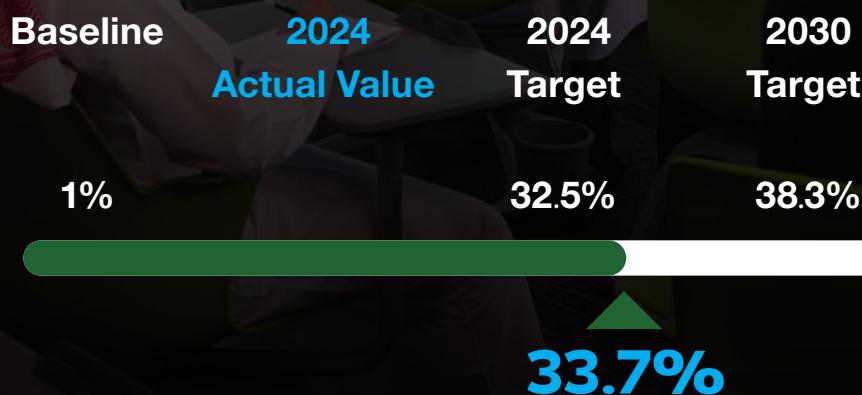
In 2024, the rate reached 65.4%, exceeding the year's target of 64%. This progress is the result of government programs, financial support, and a wider variety of housing options made available to citizens.

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.

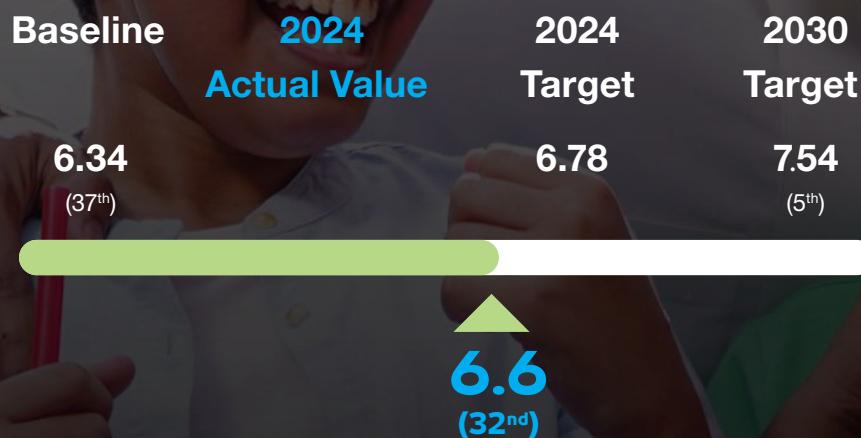
The improvement reflects ongoing efforts to transition eligible beneficiaries toward greater self-reliance by expanding access to digital services, increasing awareness, and building technical

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)



Despite a slight drop in global ranking from 28th in 2023 to 32nd 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 11th 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)

Baseline	2023 Actual Value	2023 Target	2030 Target
	48%	49%	82%

59%

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%



2nd 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)

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

0

1

3



0

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 th	70 th	20 th	

108th

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

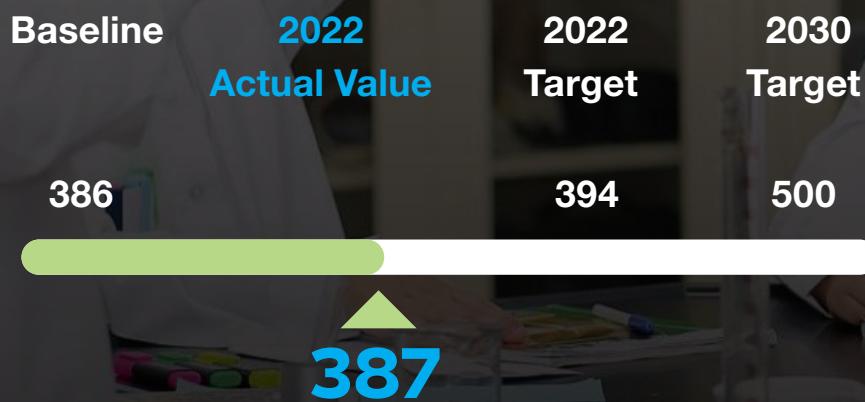
This decline is largely due to changes in the EPI's measurement methodology and limited access to Saudi environmental data by international evaluators, despite active national programs addressing air quality, waste management, and climate change.

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)

Baseline	2024 Actual Value	2024 Target	2030 Target
812.73	955.76	1,732.90	

936.83

This indicator is part of Vision 2030's core promises, aiming for Saudi Arabia to rise from 20th to 15th 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

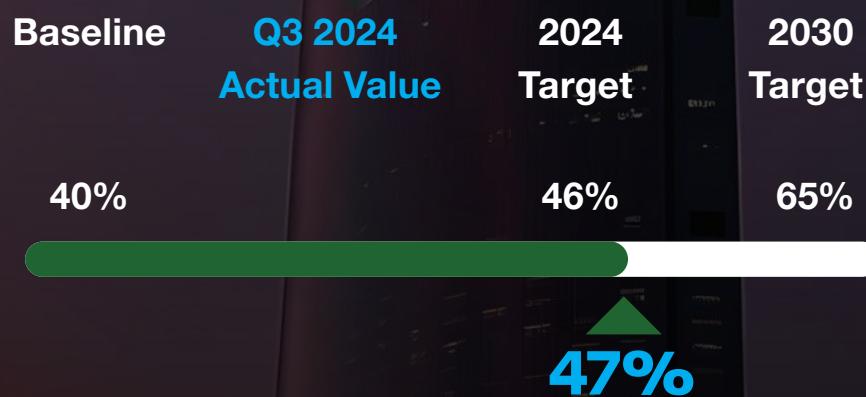
Also revised under the chain-linking methodology, non-oil GDP has steadily increased since 2016, with a CAGR of 3.01%.

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.

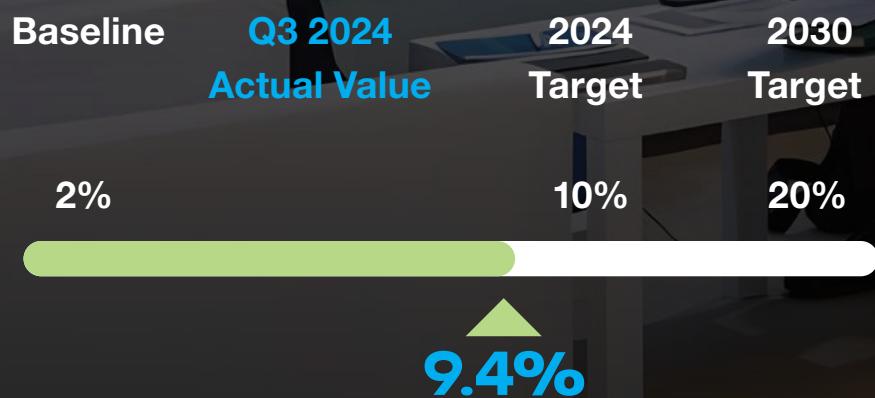
Key drivers of this growth include:

- 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)



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.

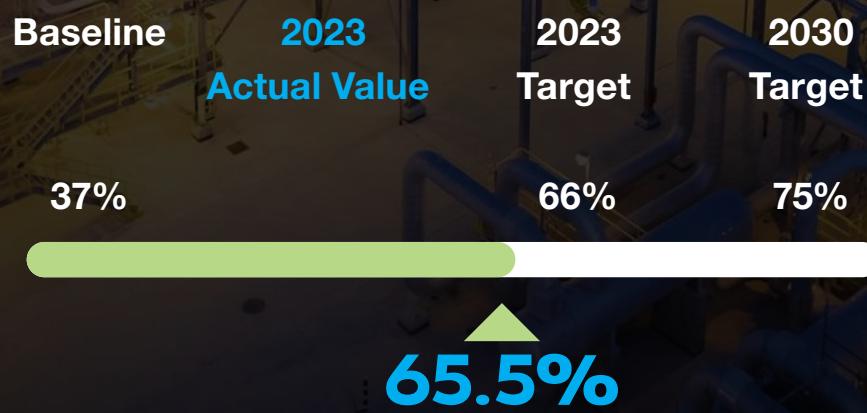
Despite strong performance, the index fell slightly short of its annual target. This was primarily due to the overall rise in bank credit facilities, driven by higher growth in other lending portfolios—particularly in real estate financing, which has supported increased homeownership. Additionally, the 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)

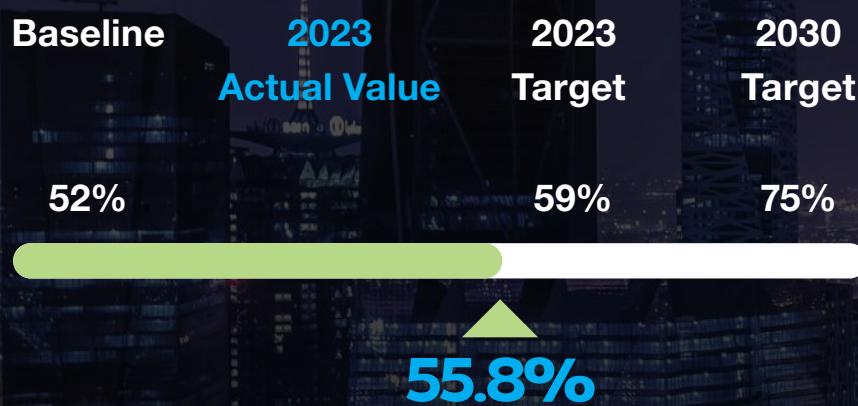
Baseline	Q1 2024 Actual Value	2024 Target	2030 Target
\$34.36	\$199.02	\$563.59	
			\$191.62

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

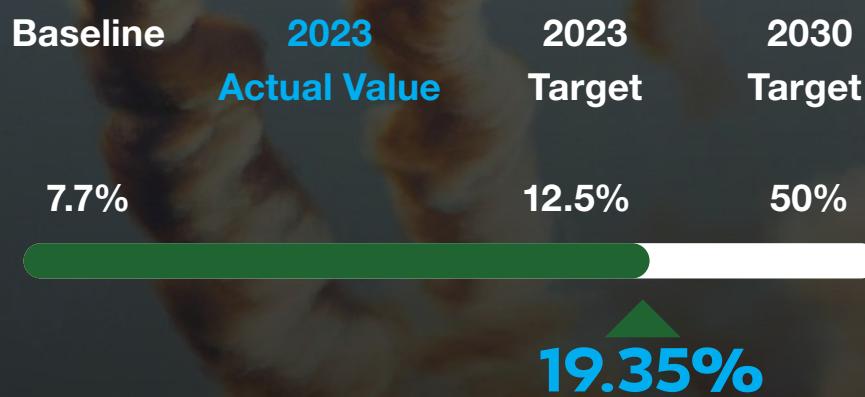
Nonetheless, the government is actively working to realign the indicator. Current efforts include:

- 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
----------	----------------------	----------------	----------------

49th**49th****25th
globally****38th**

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)**

Baseline	2024 Actual Value	2024 Target	2030 Target
18%	35%	50%	

25.2%

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

2024

Target

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:

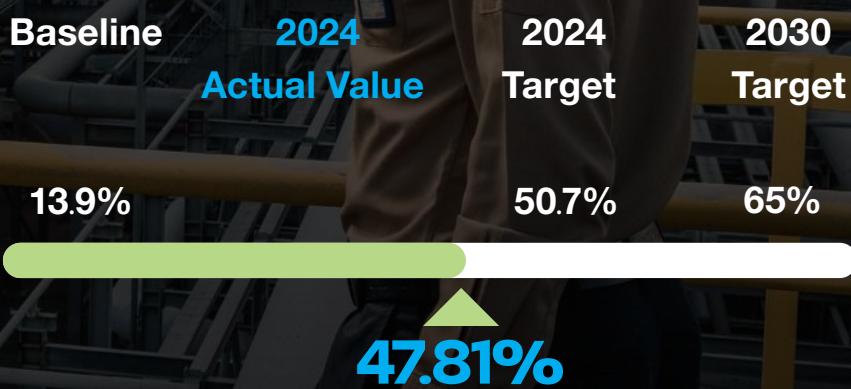
- King Saud University was ranked 90th globally in the Shanghai Ranking 2024
- King Fahd University of Petroleum and Minerals (KFUPM) advanced from 180th to 101st in the same index

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)



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.

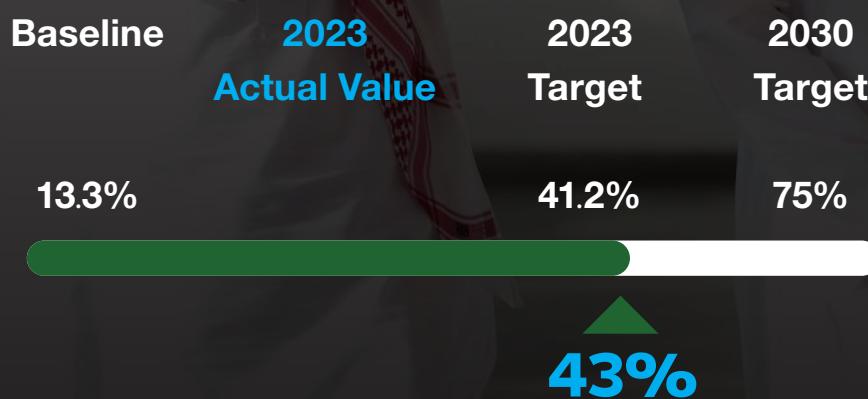
However, gaps remain due to:

- 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)

Baseline	Q1 2024 Actual Value	Q1 2024 Target	2030 Target
7.7%	12.8%	12.8%	15%

7.7%

12.8%

15%

13.4%

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
(142nd)

0.603

0.736

(Top five among the
G20 countries)

0.551
(125th)

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 125th globally and 16th 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
----------	----------------------	----------------	----------------

29th

32nd

20th

32nd

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 32nd globally in 2024, meeting its annual target and recovering from a temporary drop to 36th 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 large, semi-transparent photograph of a man in traditional Saudi attire (red and white checkered agal and agal) looking towards a modern, multi-story building with a unique, angular facade. The building is set against a clear blue sky.

An Ambitious Nation

Enhance Government Effectiveness

E-Participation Index

(Score, Rank)

Baseline	2024 Actual Value	2024 Target	2030 Target
	0.71 (39 th)	0.82	0.94 (Top 10)

0.96
(7th)

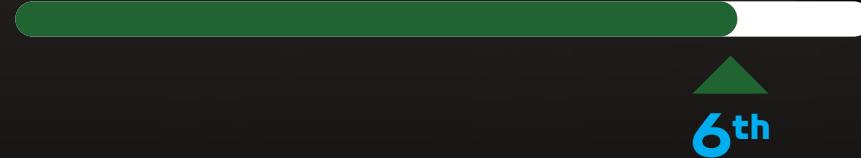
Issued biennially by the United Nations Department of Economic and Social Affairs (UN DESA), this index evaluates governments across three pillars: availability of digital information, mechanisms for public consultation, and opportunities for citizen participation in policy co-creation.

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 th	26 th	5 th



This index measures the quality of digital services, infrastructure, and human capital. After falling to 52nd in 2018, the Kingdom climbed to 31st in 2022 and further to 6th 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
	61.9 (81 st)	74.5 (62 nd)	91.5 (20 th)

**78.8**(46th)

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

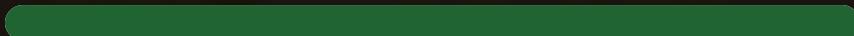
(Thousands)

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)**

Baseline	2024 Actual Value	2024 Target	2030 Target
41%	43.36%	48%	

46%

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)

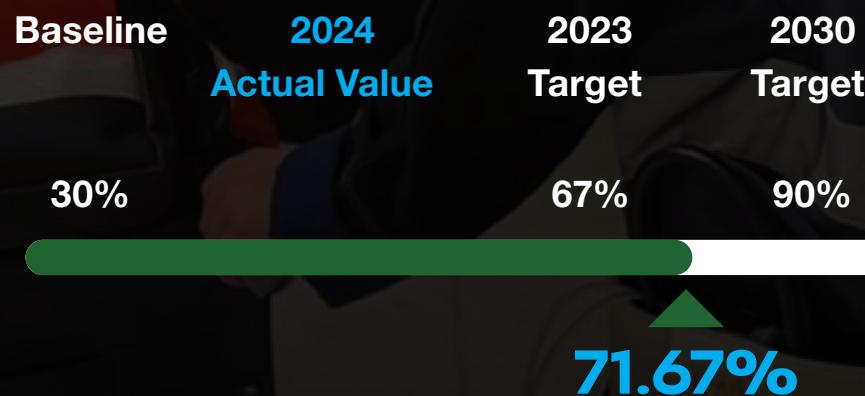


This sub-index tracks the time citizens dedicate to volunteering.

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)

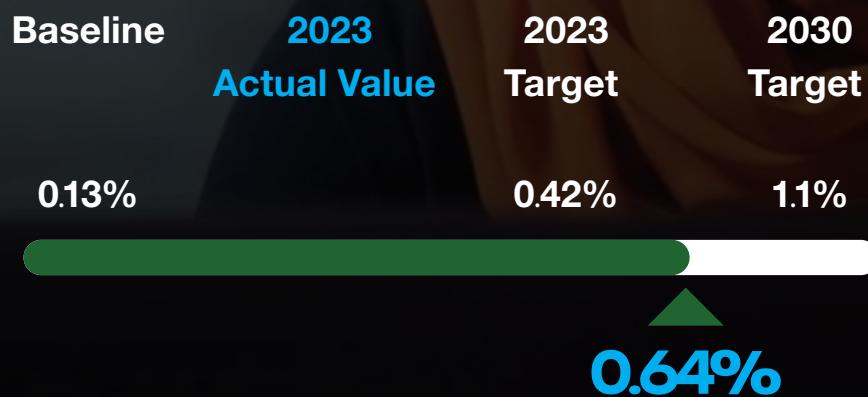


The non-profit sector's economic contribution continues to rise, driven by improved governance, access to funding, and workforce development.

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.

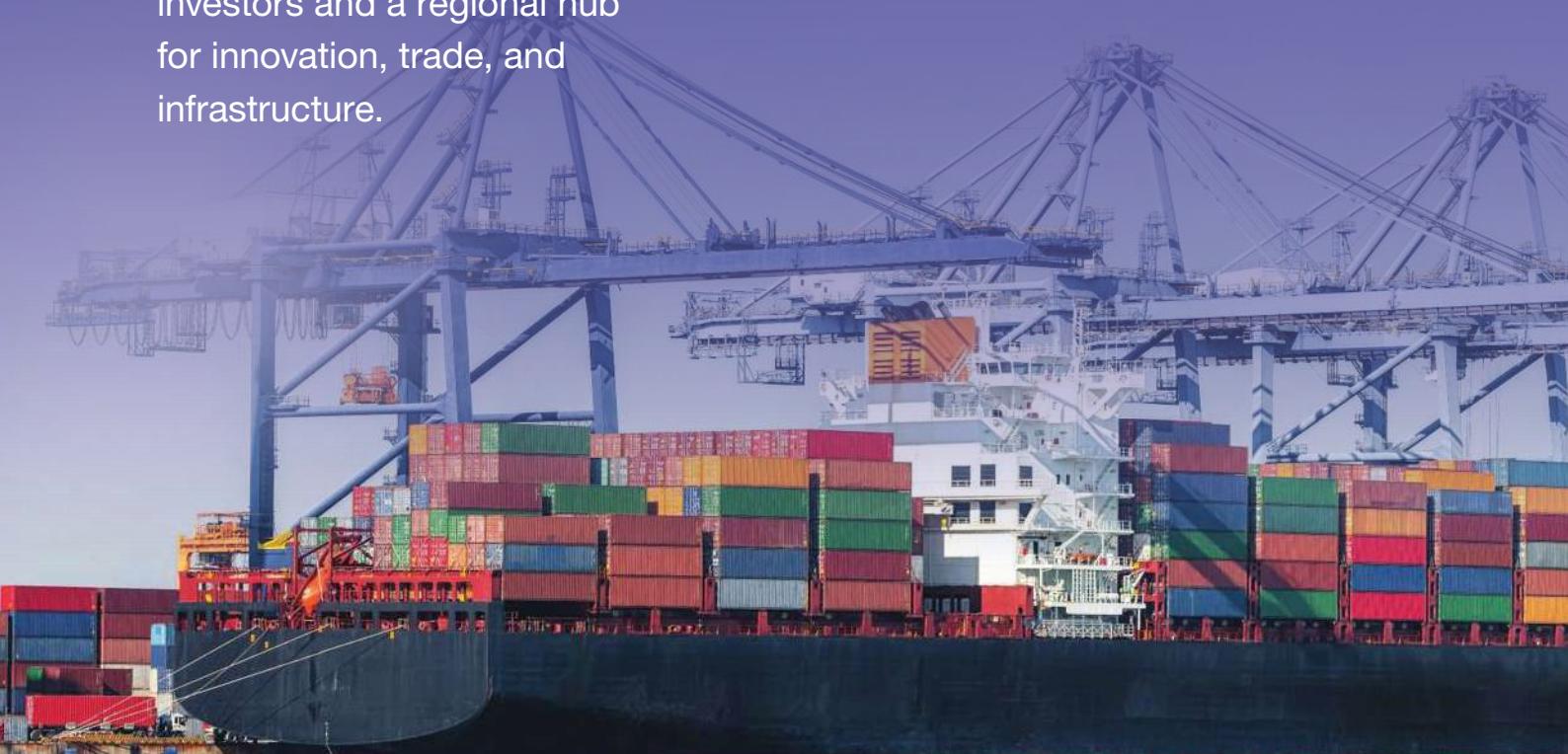


At the same time, regulatory reforms removed longstanding barriers to entry and empowered businesses to play a greater role in economic growth. Together, these institutional, investment, and policy shifts laid the groundwork for a more agile and opportunity-driven economy.

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

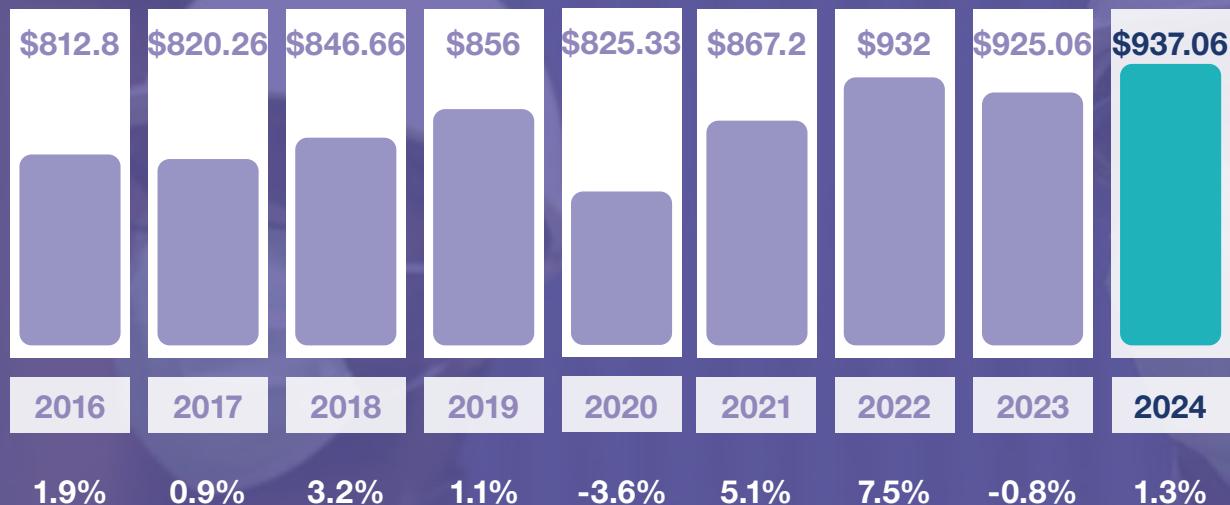
Recent economic performance confirms the momentum of transformation. In 2024, non-oil activities maintained steady growth, surpassing 50% of the Saudi economy, reflecting continued efforts to develop the non-oil economy, driving real GDP growth. The Kingdom's economic model, grounded in strategic reform, 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 Billion)

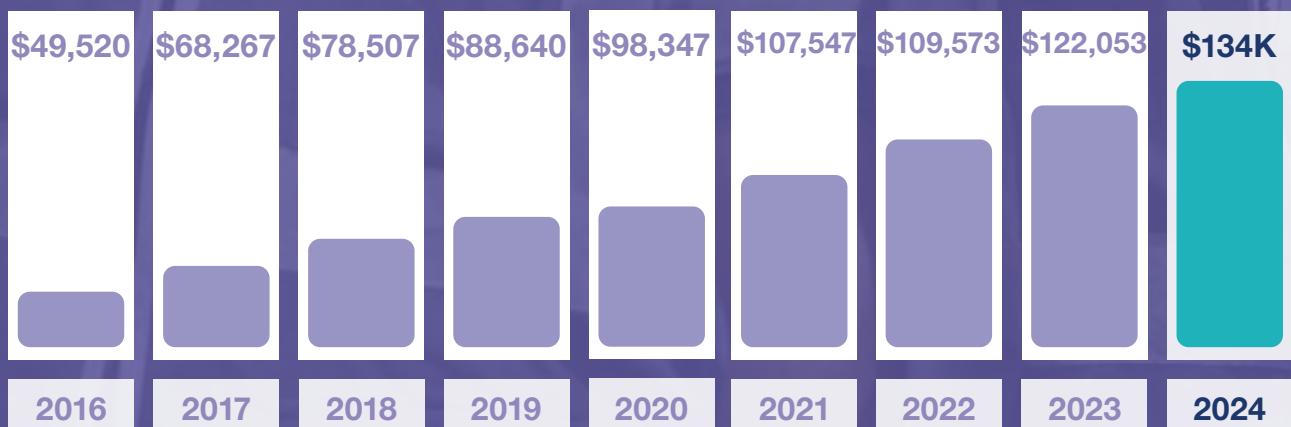


Annual Growth Rate



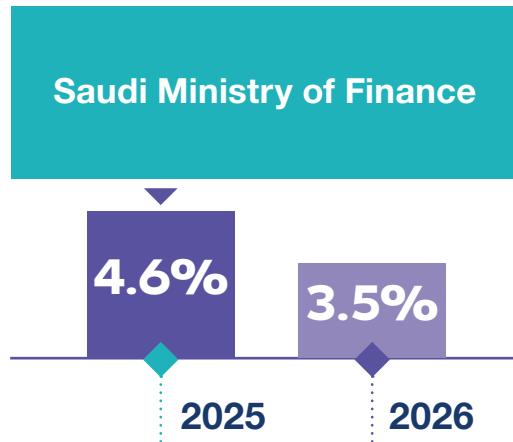
Non-Oil Revenue Growth Since the Launch of Vision 2030

Value (USD Million)





Positive Growth Forecasts from Global Institutions



Rise in Non-Oil Activities' Contribution to Real GDP

 **51%**

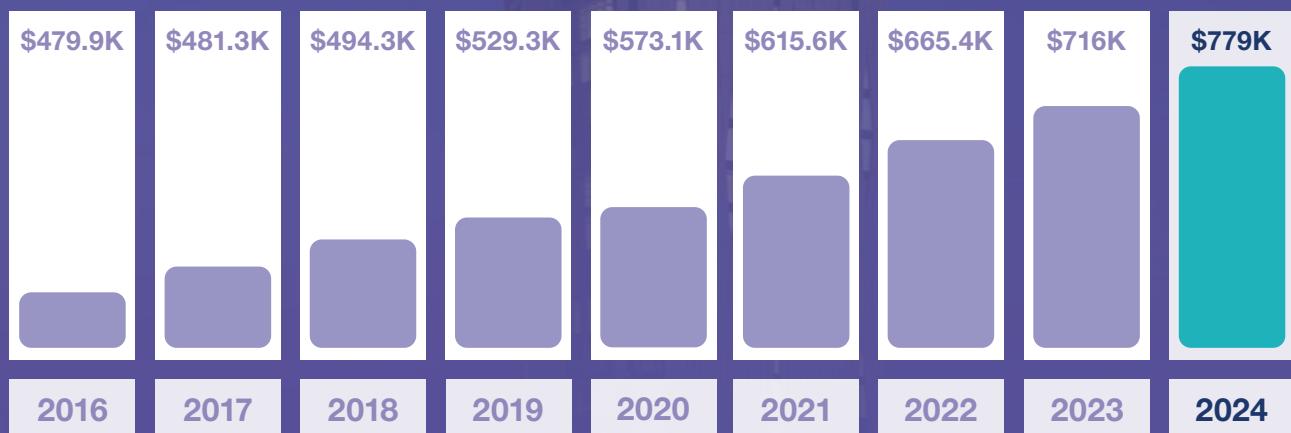
Value (USD Million)



**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

4th

Among G20
countries

16th

Globally

Top

10

Justice Index

Top

20

Economic Performance and
Government Efficiency

34th

Infrastructure

12th

Business Efficiency



Advanced Statistical Capacity

The World Bank

- ◆ Saudi Arabia rose **25** places in the Statistical Performance Index (SPI)
- ◆ Ranked **1st** in the GCC
- ◆ Ranked **15th** 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

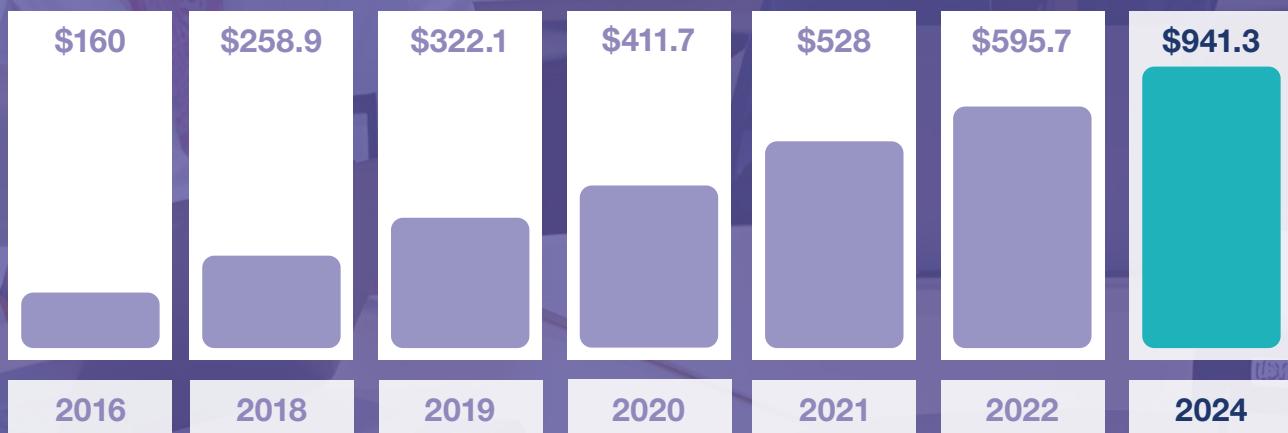
Since its restructuring under Vision 2030, PIF has evolved from a traditional sovereign wealth fund into a globally recognized driver of economic transformation. Its role has expanded well beyond asset management, now shaping new industries, enabling private sector growth, and positioning Saudi Arabia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

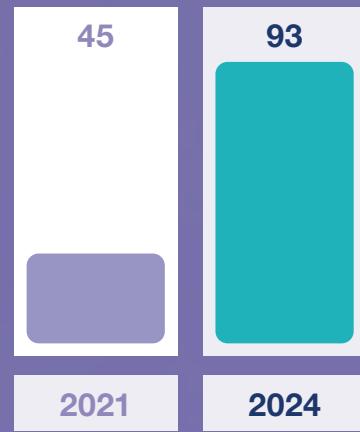


Impact on the Economy

↑ 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

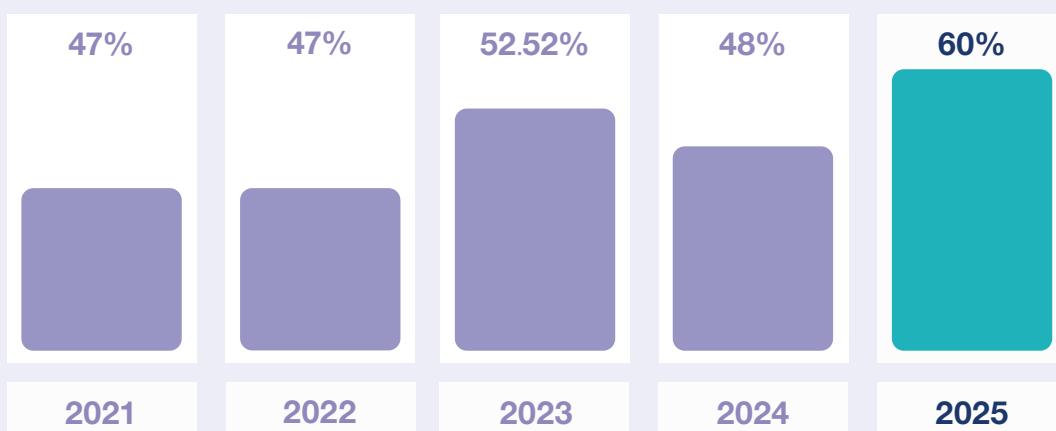
Contractors pre-qualified

+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 m²
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 m²

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.

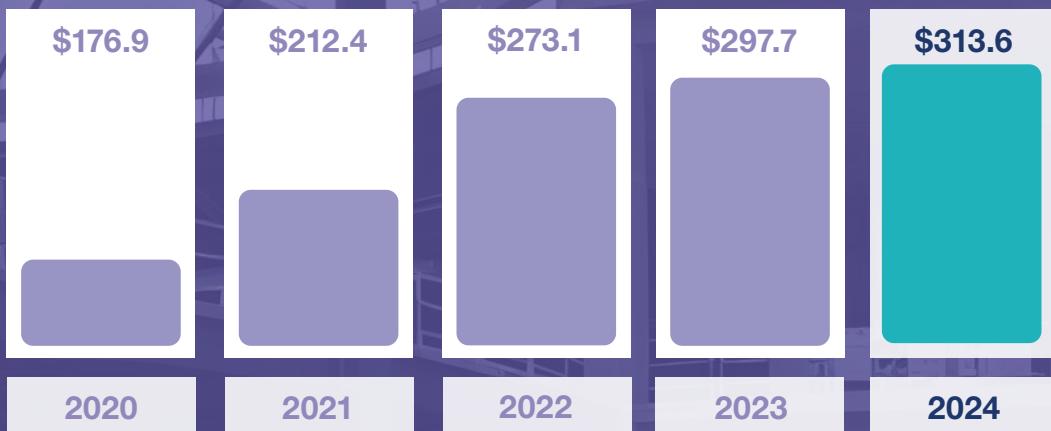
The strength of Saudi Arabia's investment climate is reflected in the sustained growth in foreign direct investment (FDI) inflows and the surge in capital formation across sectors.

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



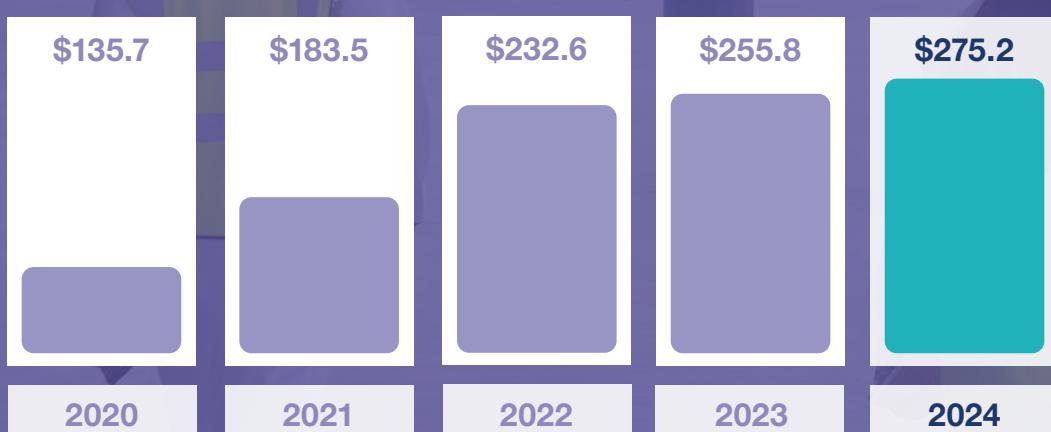
Growth in Nominal GFCF

Value (USD Billion)



Total Growth in Nominal GFCF for the Non-Government Sector

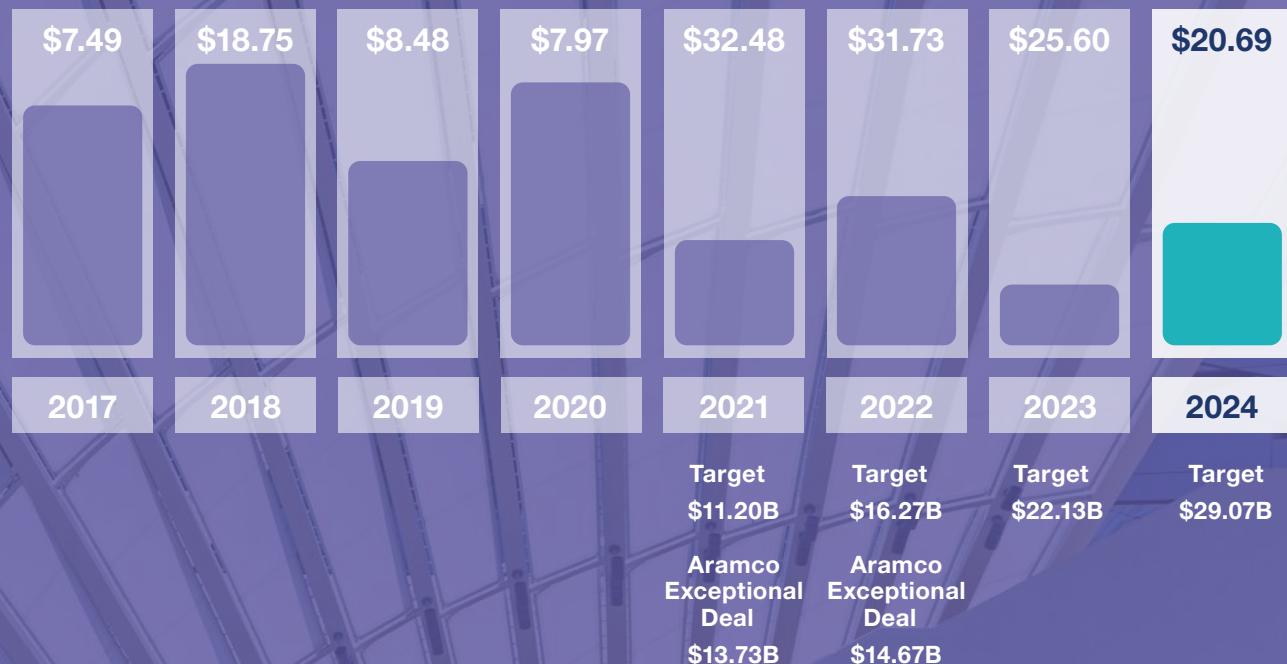
Value (USD Billion)





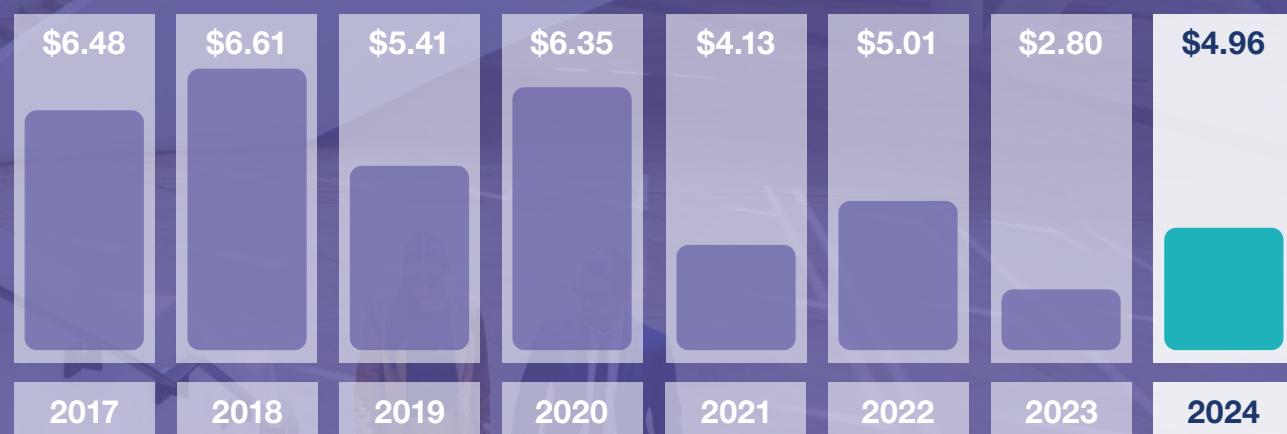
Growth in FDI Inflows into the Economy

Value (USD Billion)



Decrease in FDI Outflows from the Economy

Value (USD Billion)



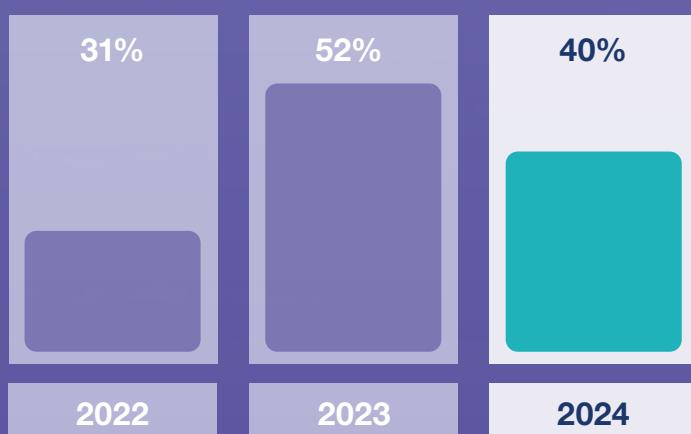
Leadership in Regional and Global Investment

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 2nd 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

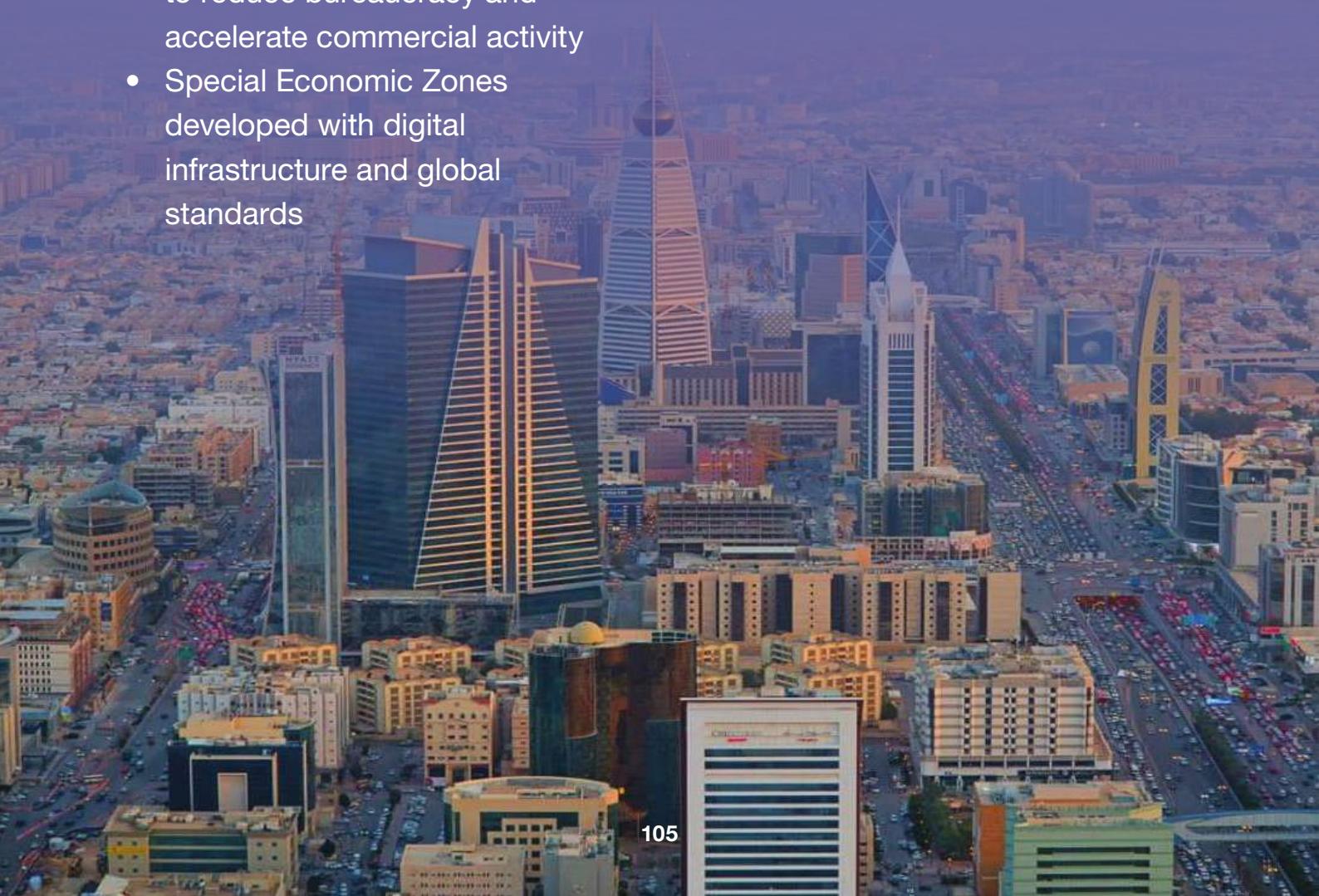
2024

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

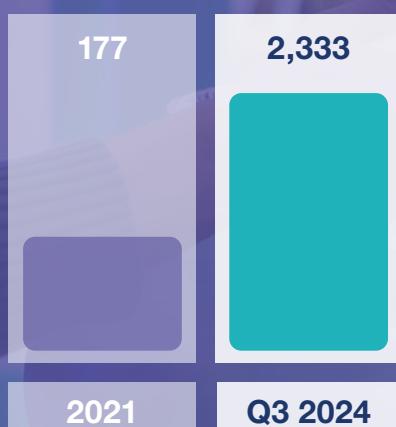




Company Registrations (Post-New Companies Law)

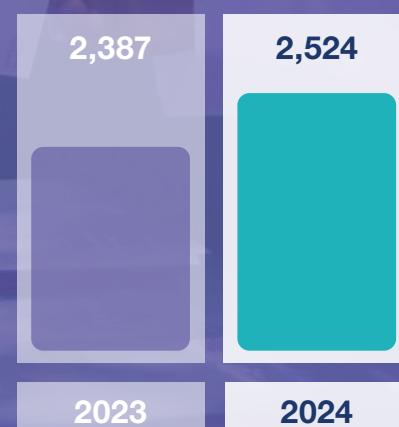


Franchise Registrations



Foreign and Regional Investor Participation

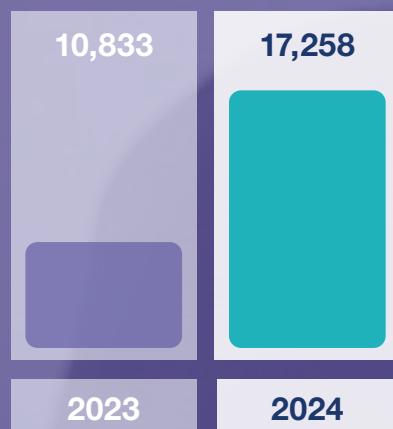
Active Foreign Business Registrations



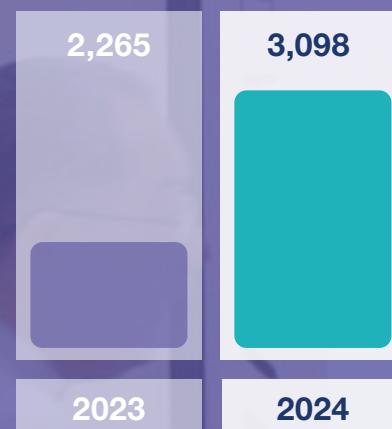


High-Growth Sectors

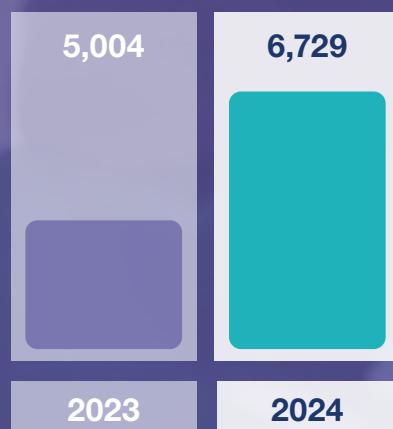
Logistics Services



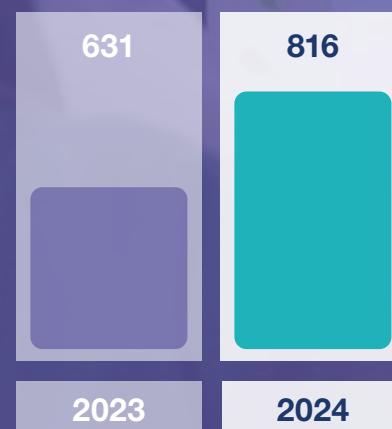
Cloud Computing



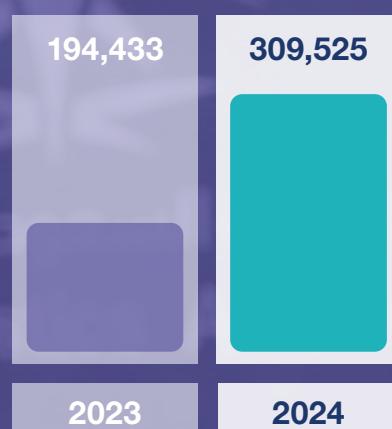
Tourism Trip Organizers



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

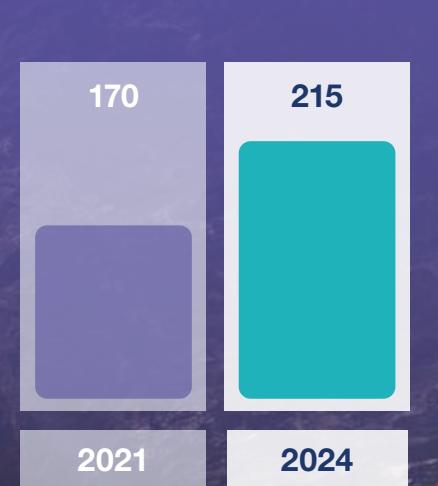


Valuation of Mineral Wealth

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

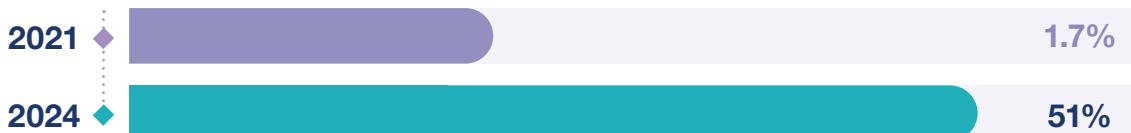


Global Recognition

According to MineHutte and the Mining Journal:

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

Geological Survey Progress



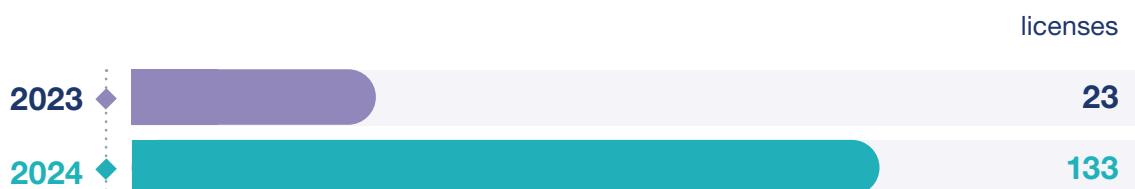


Global Investor Confidence

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

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 1st regionally and 20th 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 7th 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



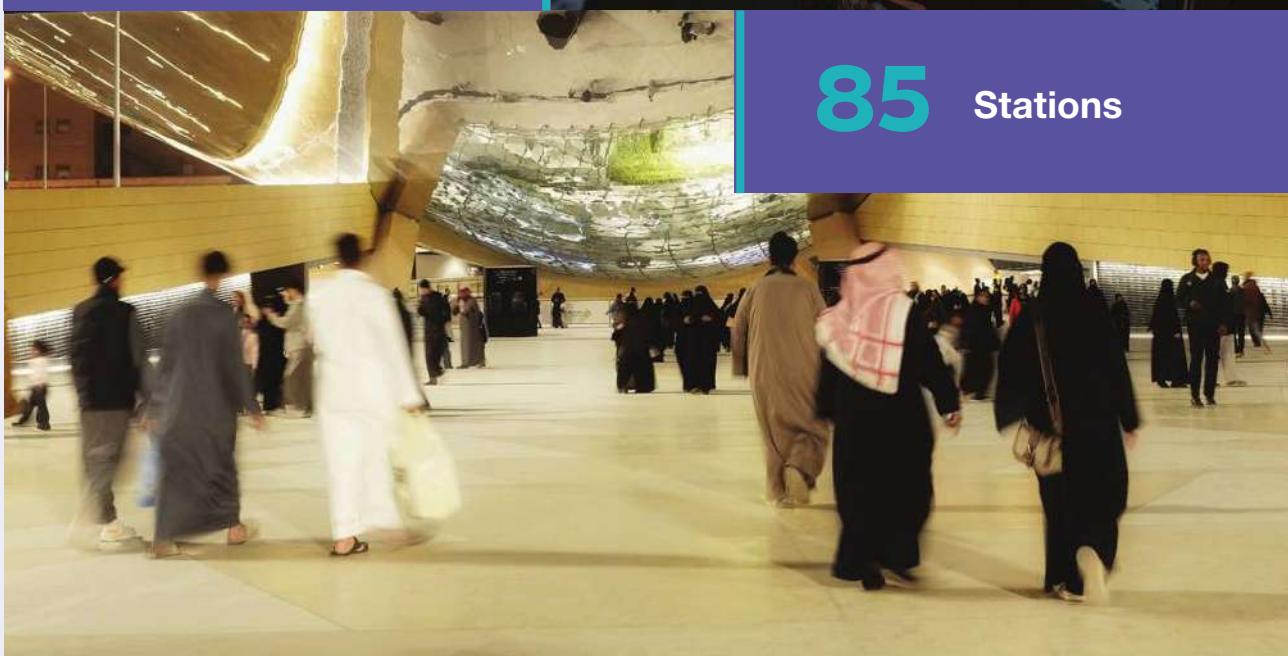
6 Lines, 176 km



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)

2019 ◆ 66.5%

2024 ◆ 86.7%



Listed companies

2019 ◆ 205

2024 ◆ 353



Foreign investor ownership

2019 ◆ \$52.8B

2024 ◆ \$112.8B



Individual portfolios on the Saudi Exchange

2016 ◆ 9.2M

2024 ◆ 13M



Non-Saudi portfolio ownership

2016 ◆ \$29.3B

2024 ◆ \$131.5B



Banking sector asset value

2019 ◆ \$693.3B

Q2 2024 ◆ \$1.12T

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

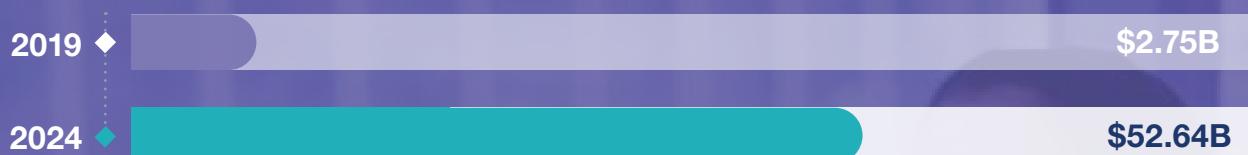
Financial Digitization and FinTech Growth

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.



6th globally

in the UN E-Government Development Index (2024)

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

1st 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.

1st 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



◆ **1st in the world**

To receive ISO 42001:2023 certification

◆ **3rd globally**

AI policy readiness (OECD AI Observatory)

◆ **11th globally**

AI safety

◆ **14th 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

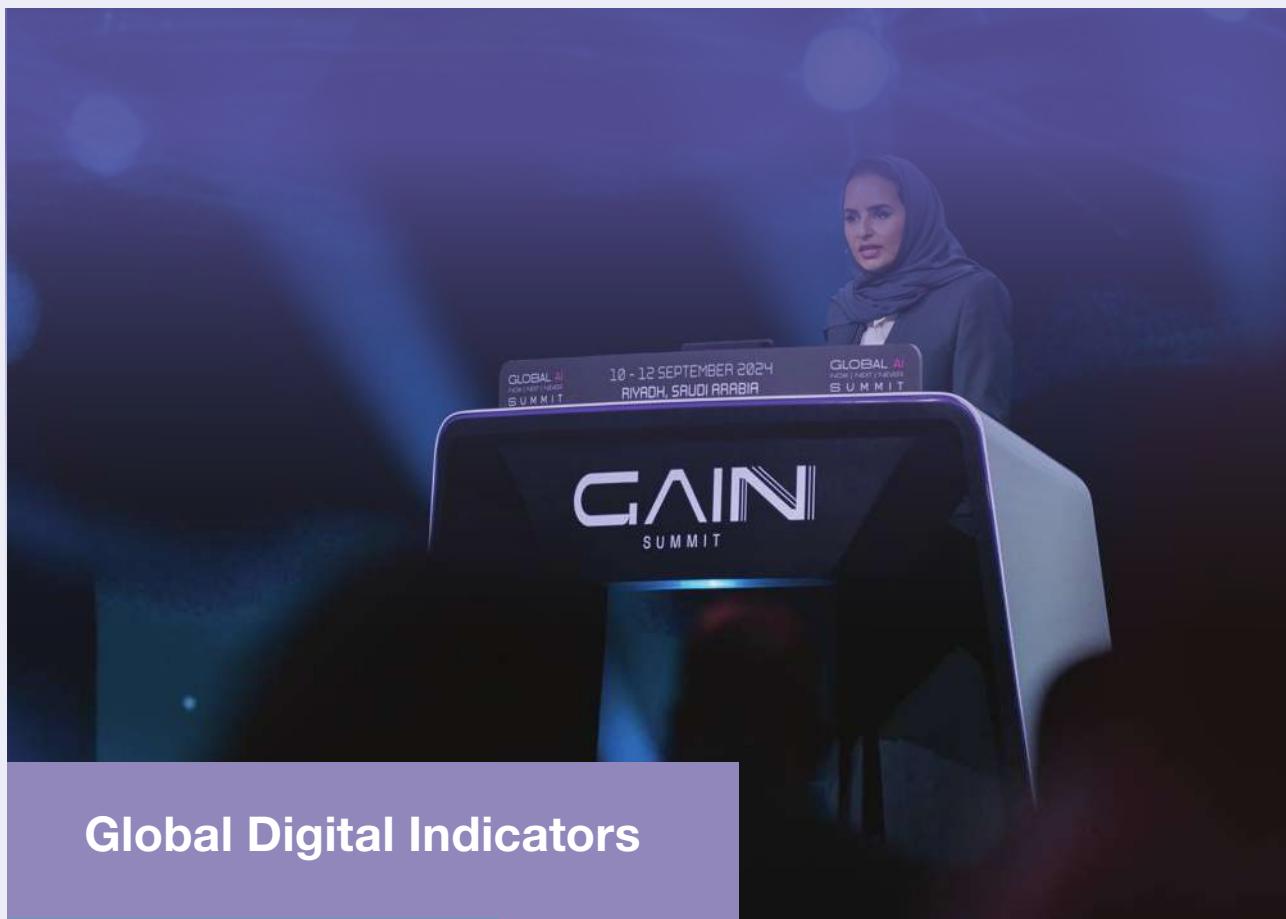
• **381K**
High-skilled jobs

• **\$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

◆ **2nd in G20**
ICT Development Index (IDI)

◆ **4th 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:

1st regionally

20th globally among top academic medical centers

1st 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



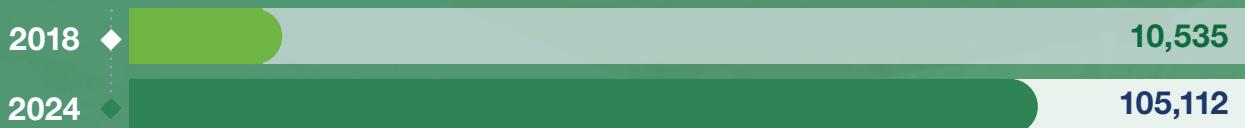
Residential product contracts



Land ownership contracts



Off-plan sales



Readymade units



Self-construction

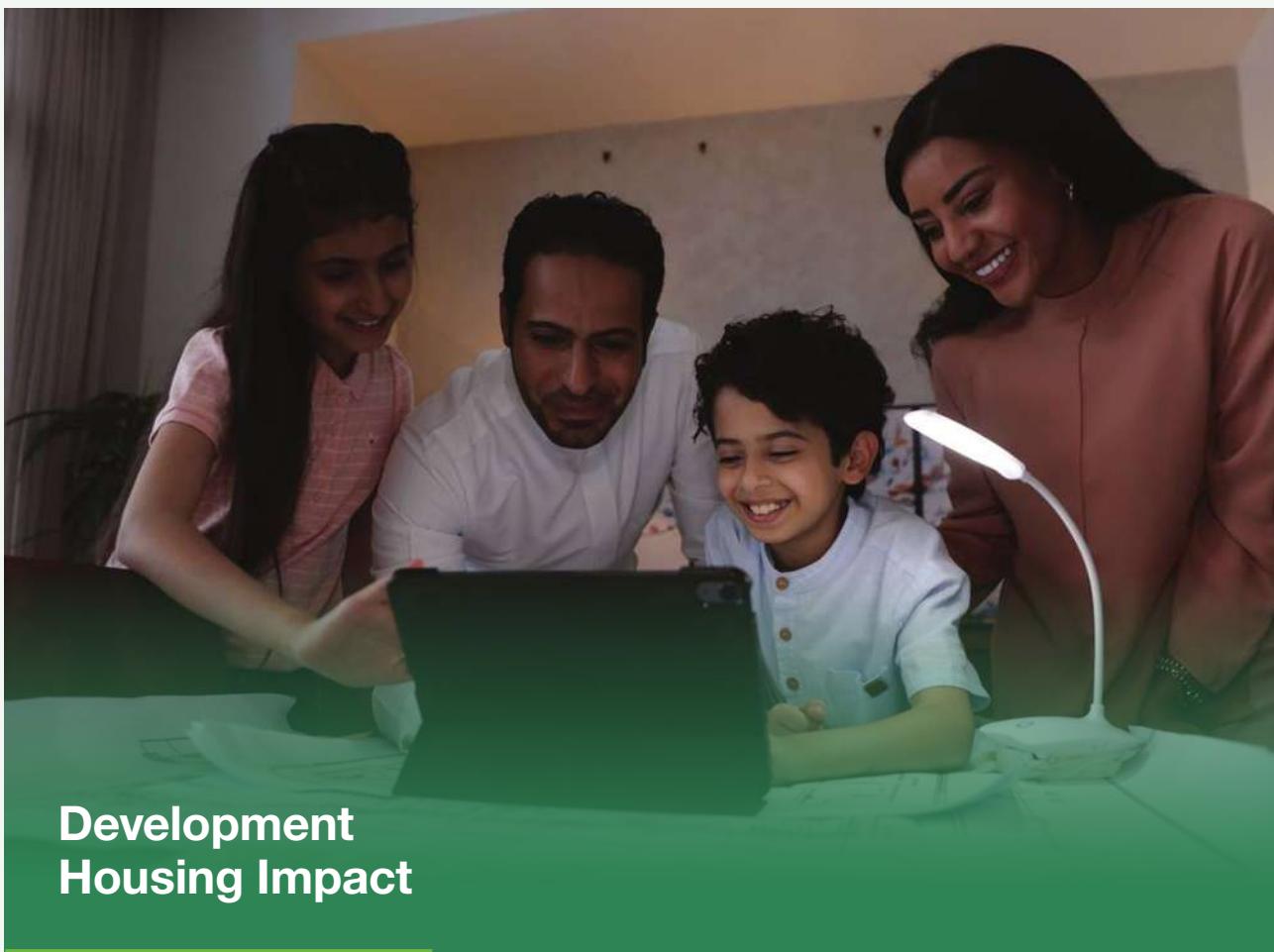


Housing with Social Impact

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
49th to 38th 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 m², 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
16th
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.



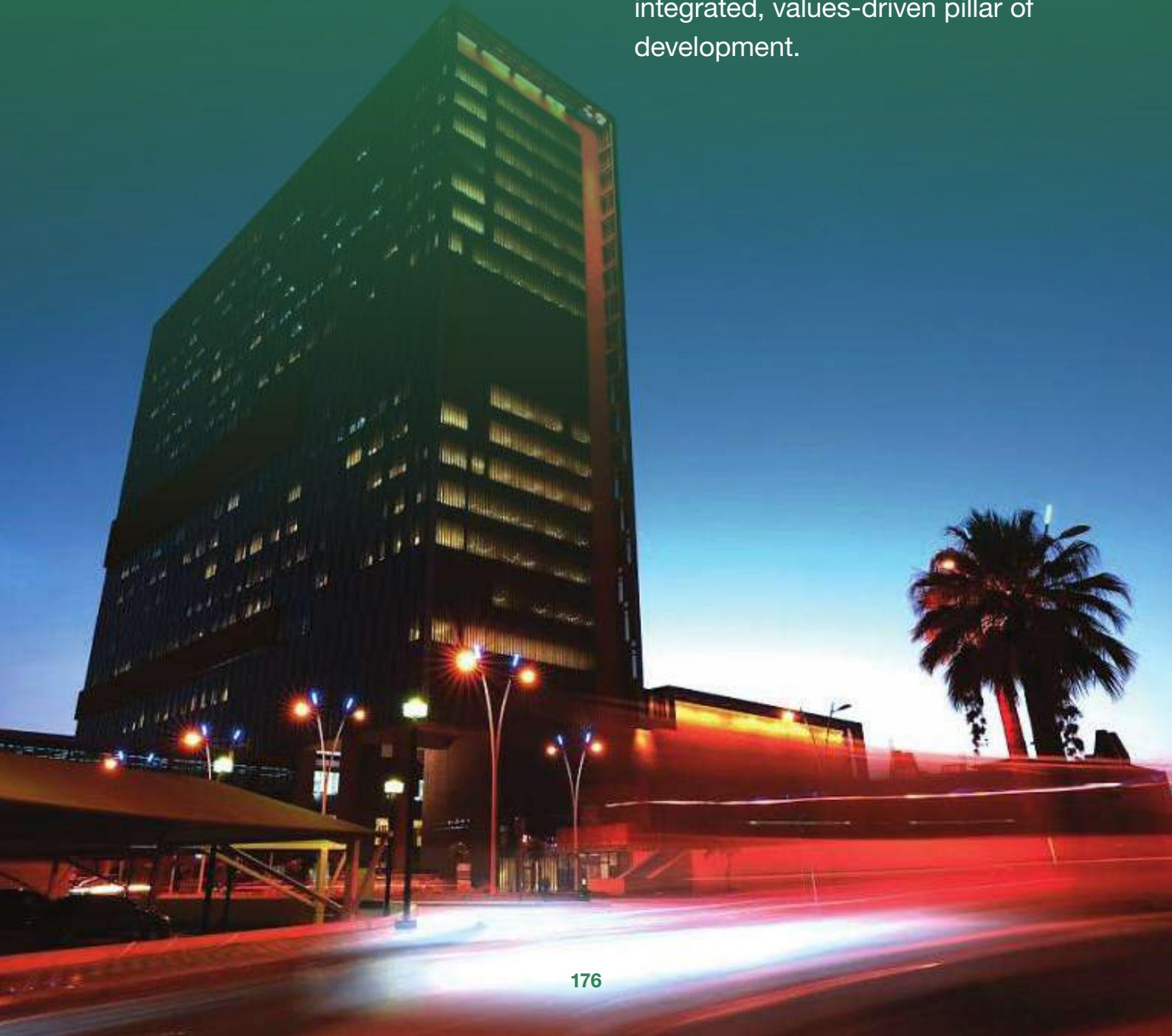
\$26.67M

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

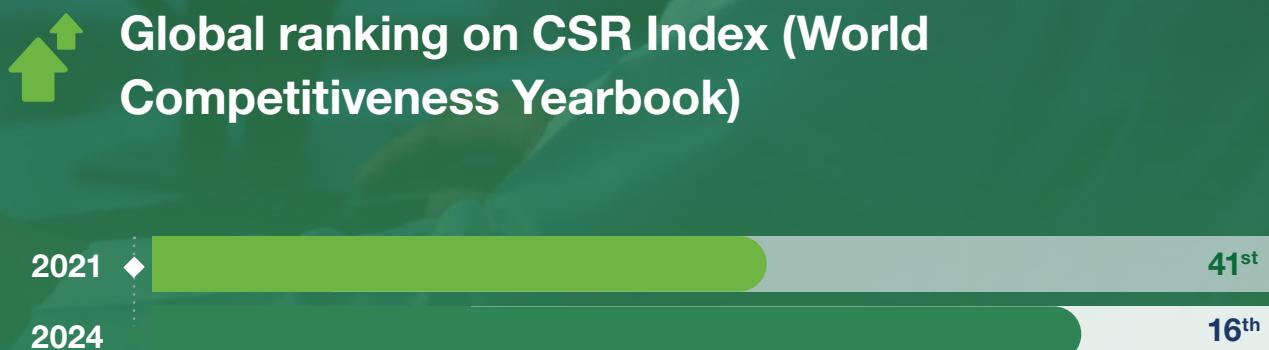
5%

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,

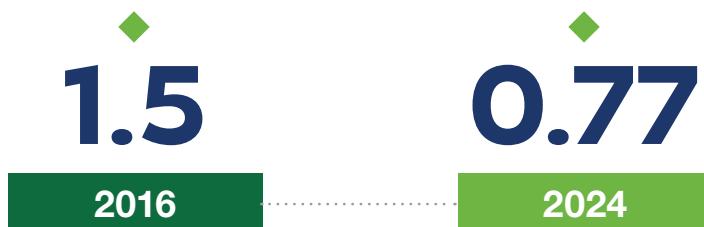
ranking first among G20 nations in the Safety Index with 92.6% of residents feeling safe.

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%



Advanced Road Safety for a Better Quality of Life

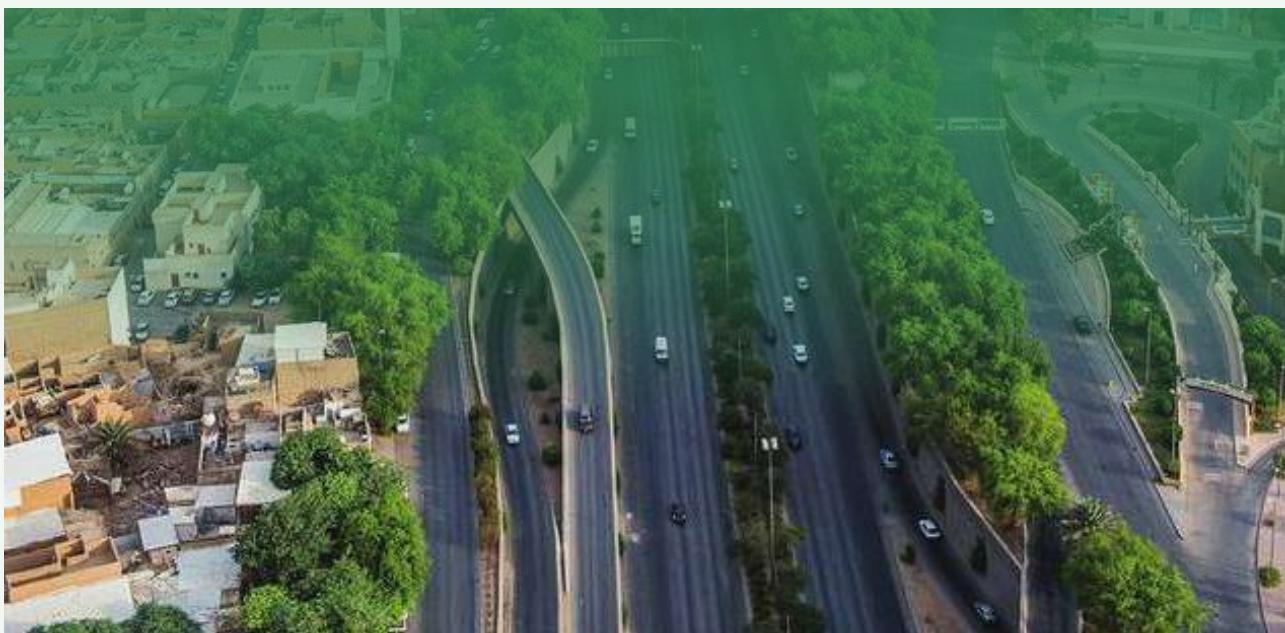
The Kingdom continues to invest in road infrastructure enhancements and safety standards, resulting in fewer

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 97 sports federations (up from 32 in 2015).
- ◆ Expansion of multi-sport clubs from 9 in 2019 to 128 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

Billiards, Snooker, 9-Ball Pool

8 Medals including historic firsts for women

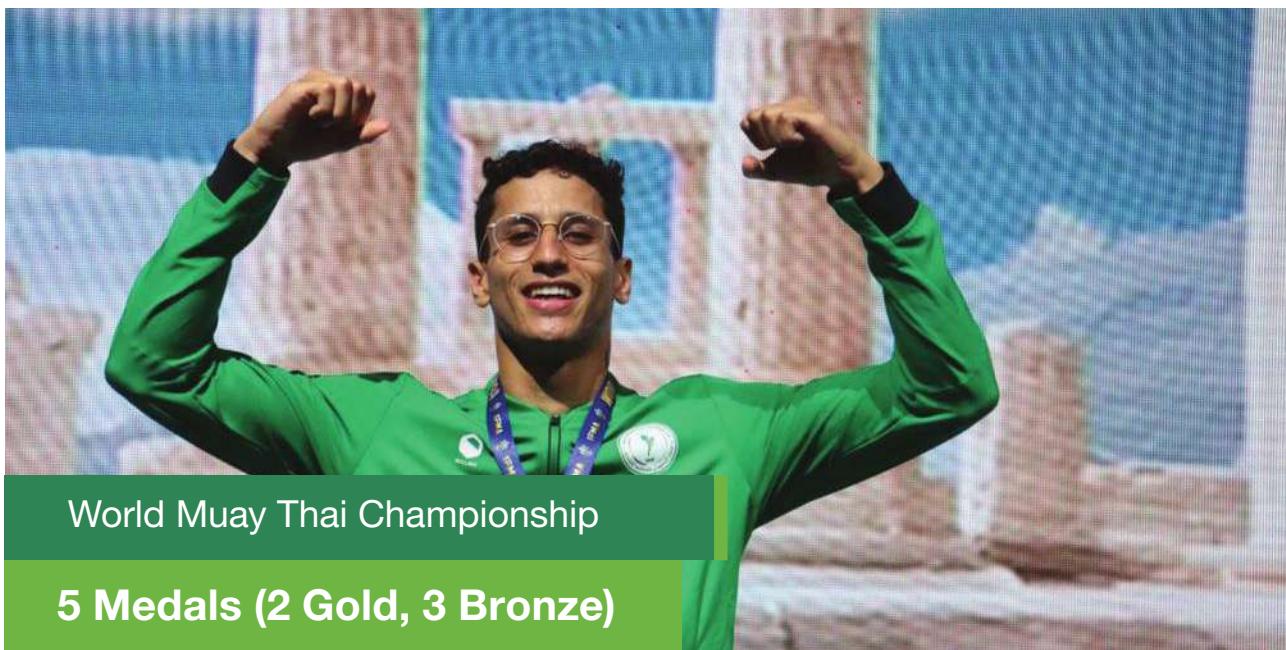
Asian and Global Karate Competitions

12 Medals (2 Gold, 4 Silver, 6 Bronze)

IBJJF Jiu-Jitsu Championship

5 Medals (2 Gold, 1 Silver, 2 Bronze)

أبطال

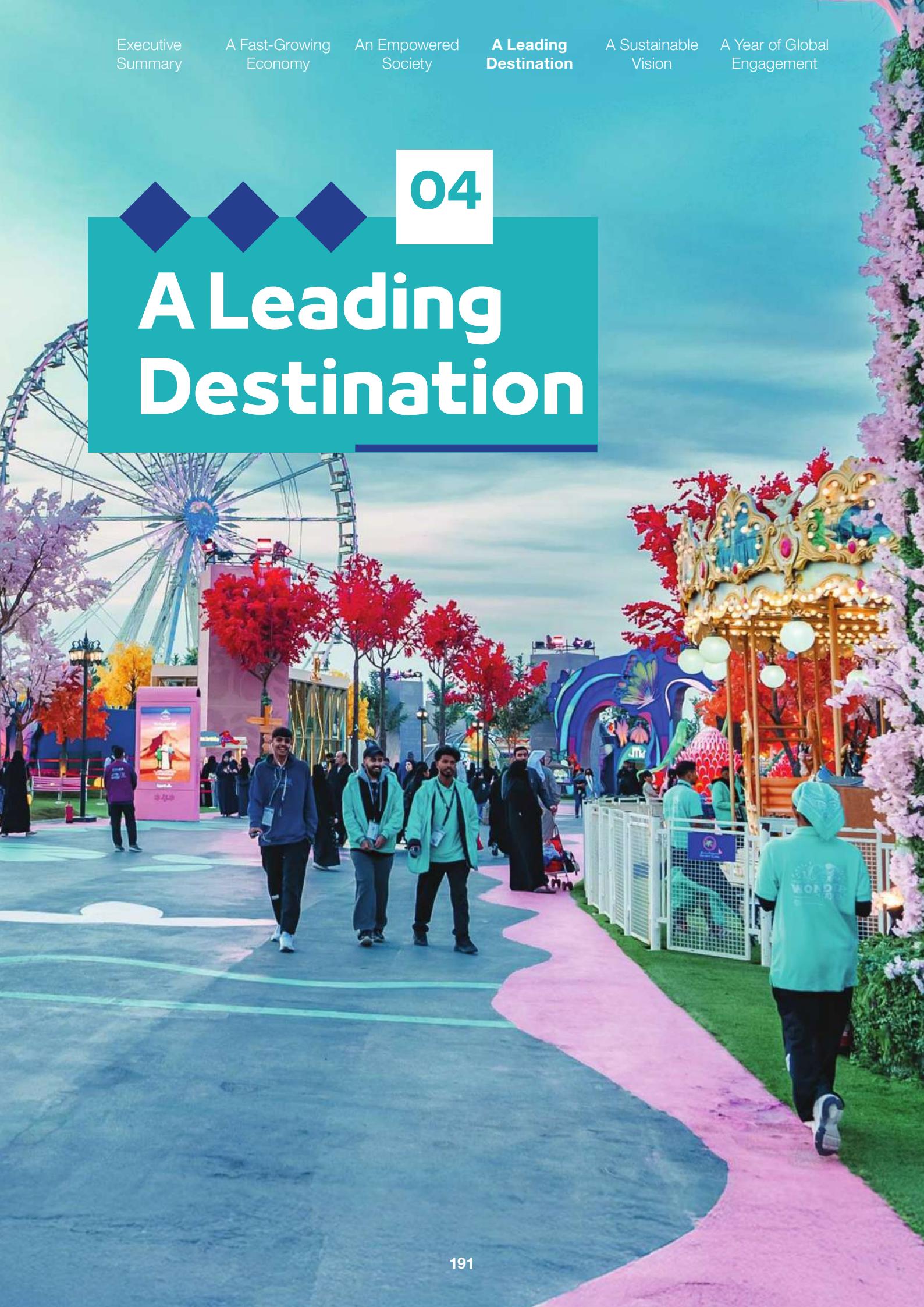




The sector continues to expand its reach and diversify participation, with growing investment in coaching, infrastructure, and sports science to ensure long-term impact.

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

Passengers

2024



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.

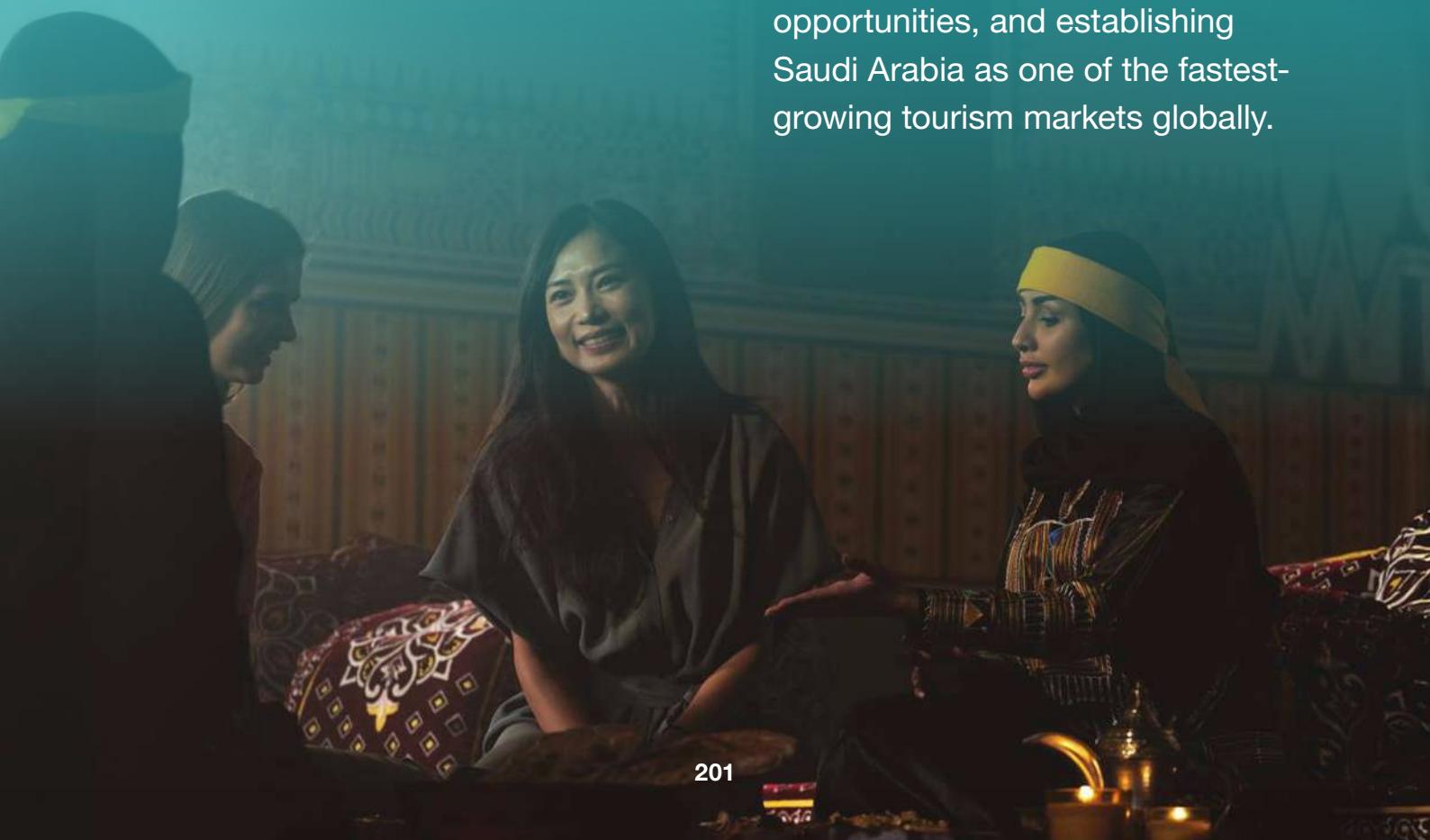
Sites developed



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

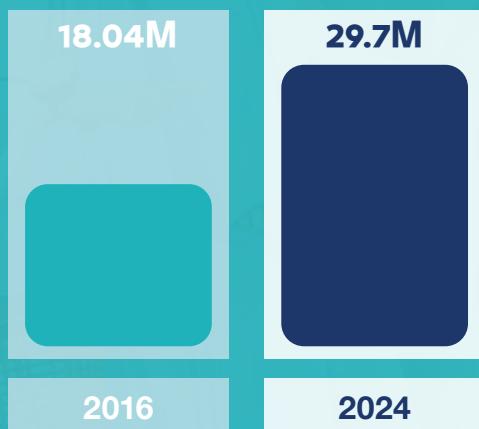
2020 ◆  683K

2024 ◆  +966.5K

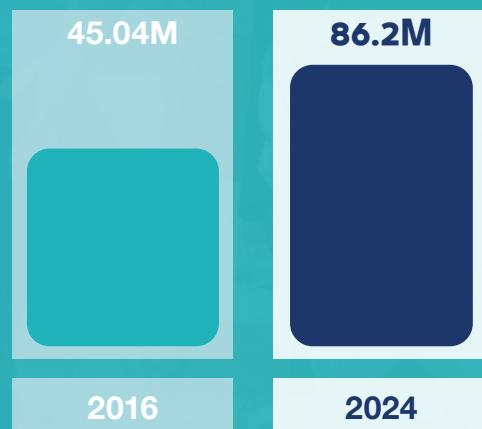
Record Growth in International Tourism

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



◆ 1st

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

◆ 69%

Growth in international tourists (vs. 2019)

◆ 2nd

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

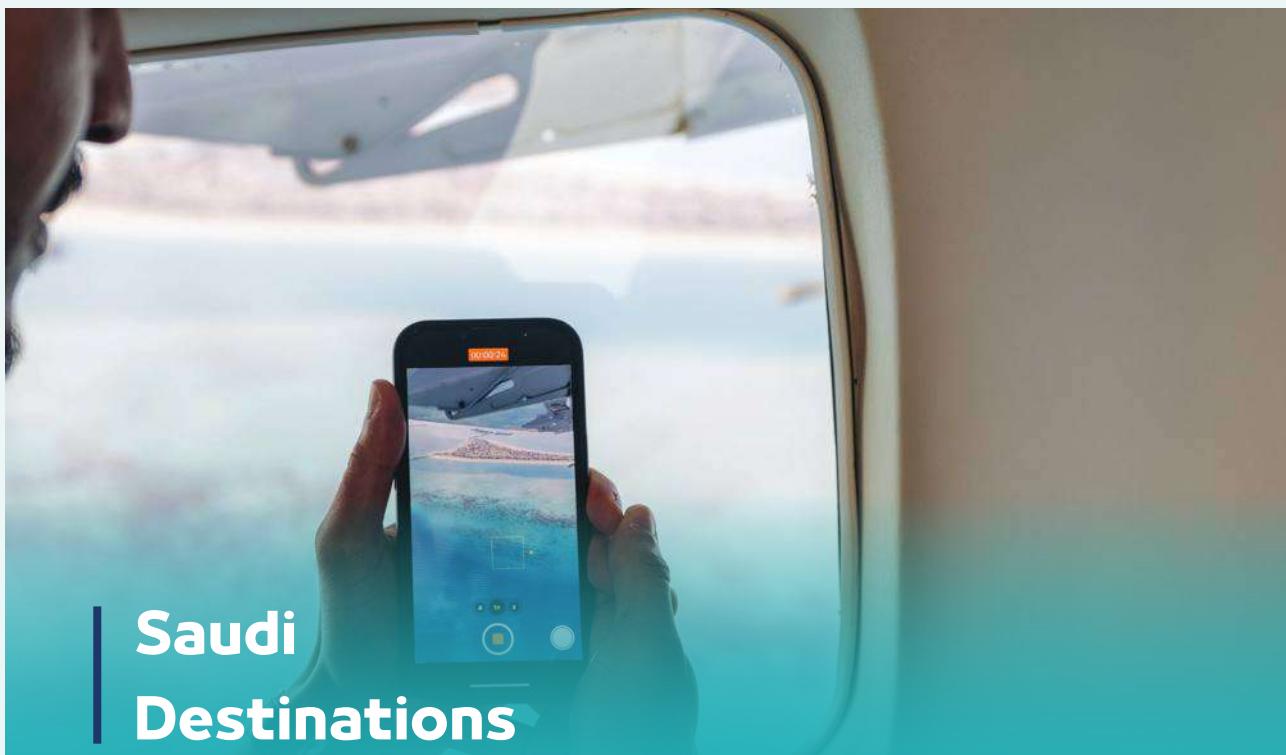
Training courses enabling
youth employment

◆
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 **2nd** among G20 countries for international tourism growth in 2024 and **1st** 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.





◆
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

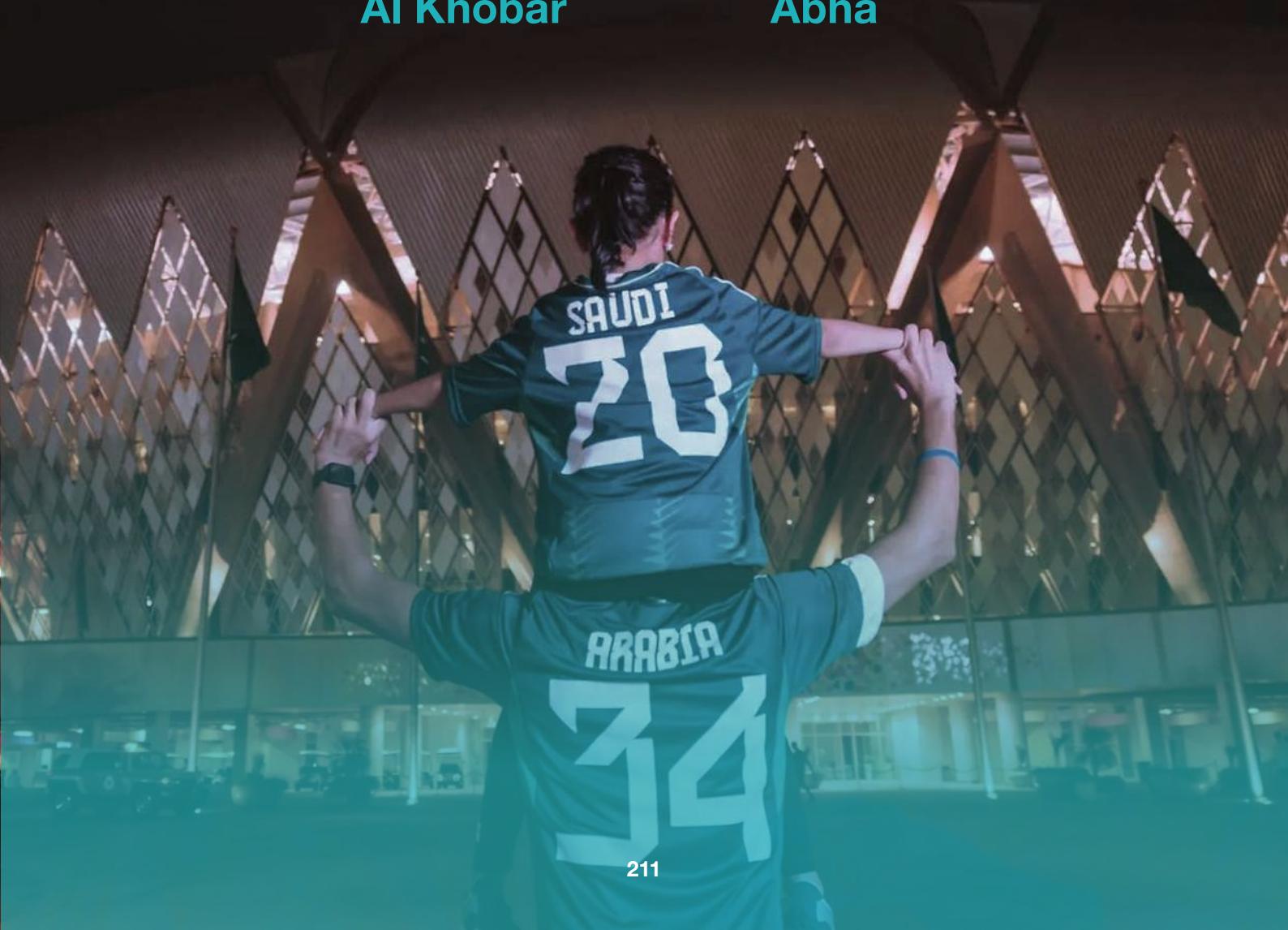
◆
Riyadh

◆
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

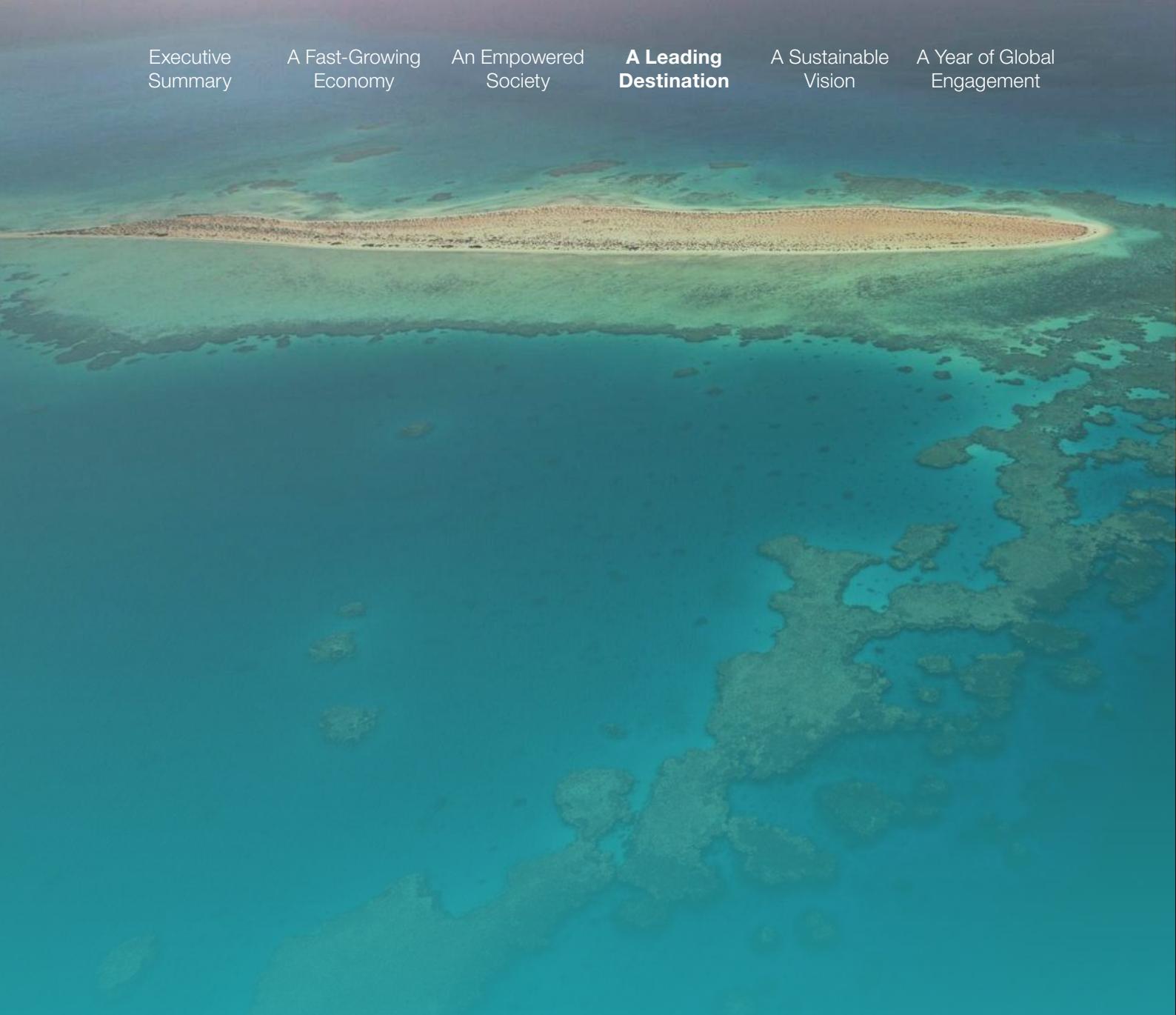
- ◆ **22 Tournaments** in various games
- ◆ Largest global prize pool in esports history
- ◆ **Team Falcons** crowned champions



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

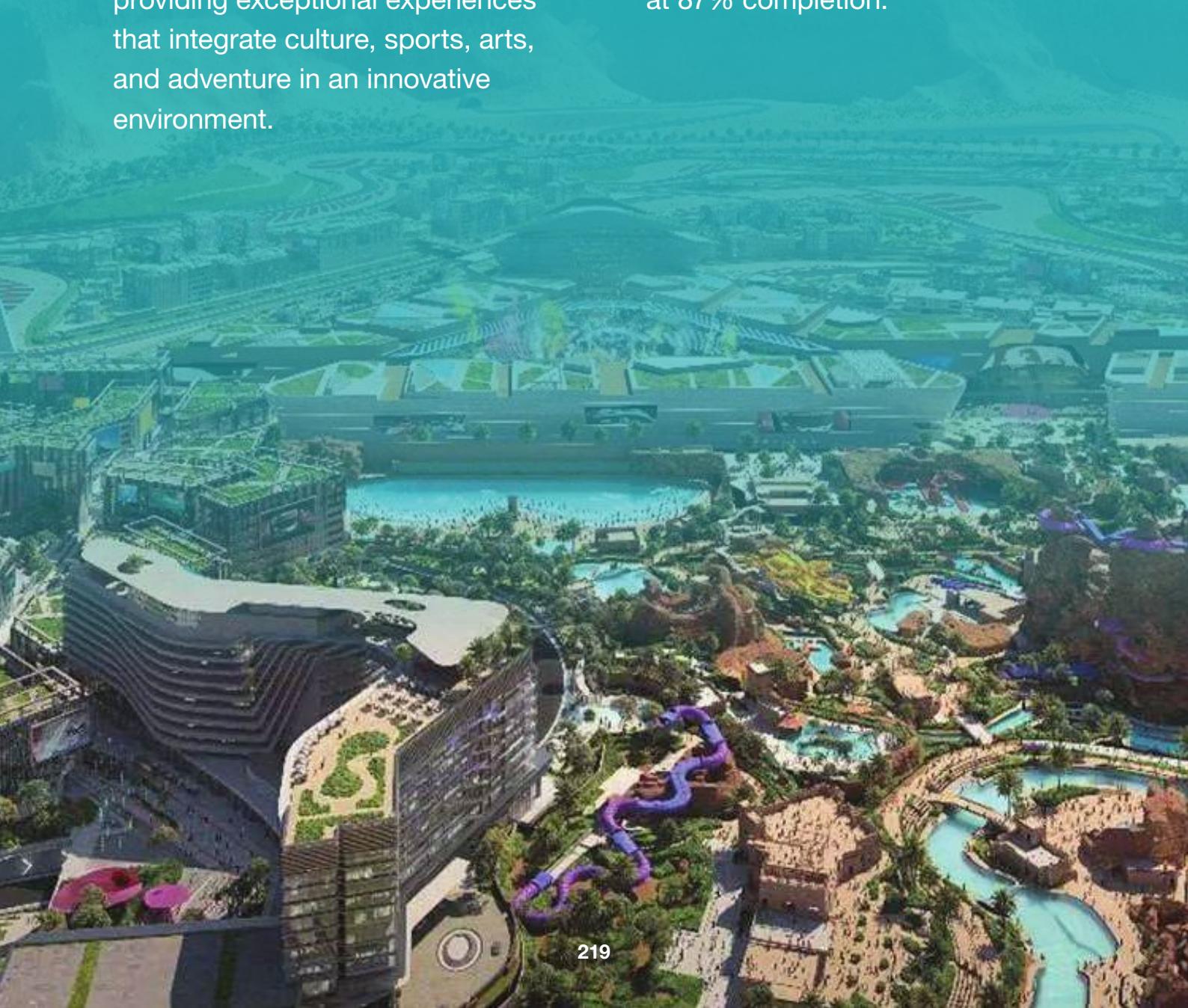
Visits by the
end of 2024

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

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 Scholarahip 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; 8th UNESCO World Heritage site added**

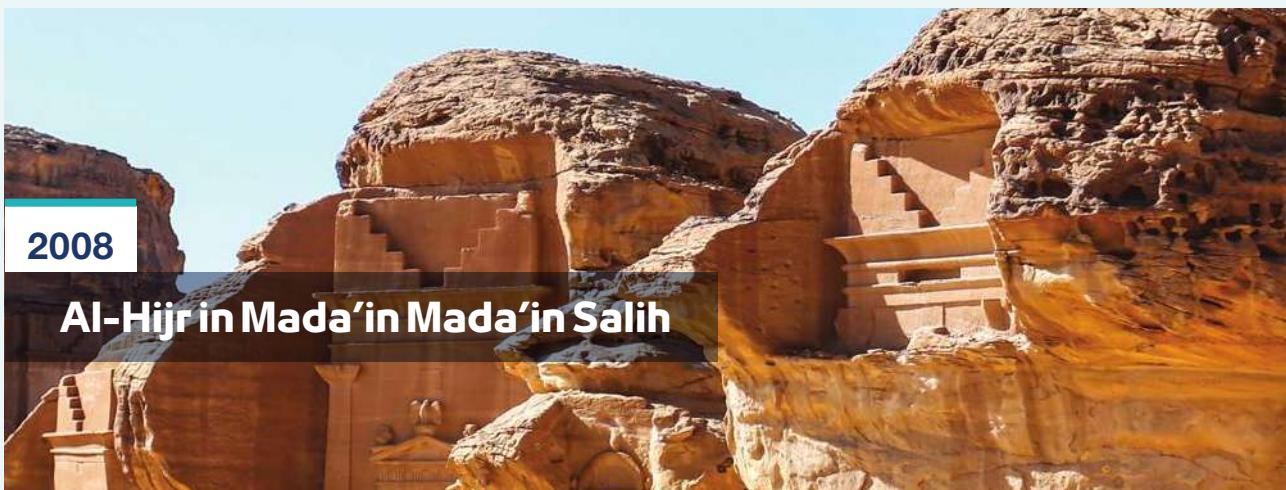


UNESCO-Recognized Achievements

8 World Heritage Sites
inscribed to date

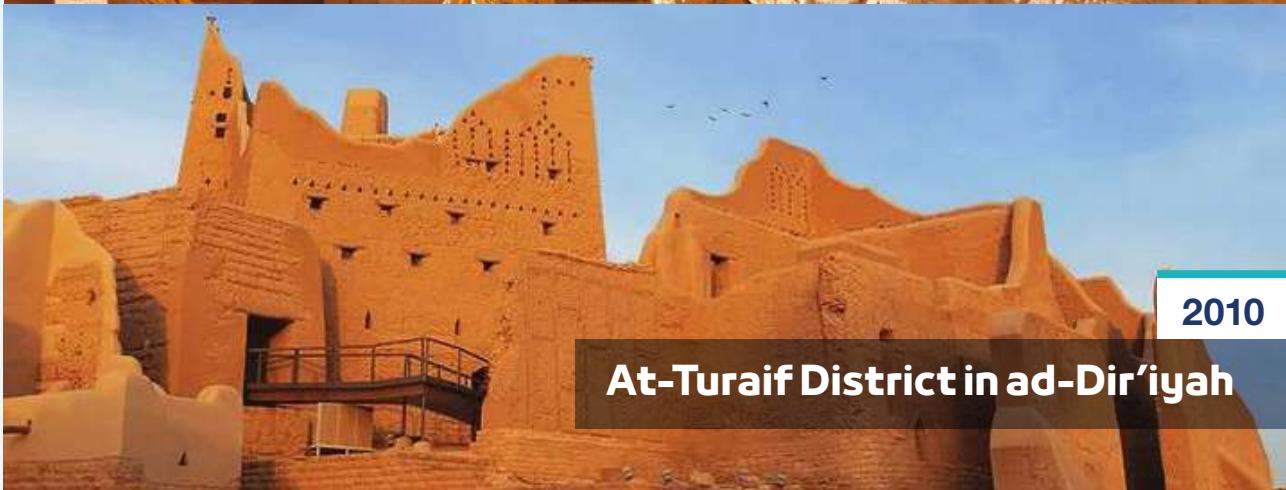
2008

Al-Hijr in Mada'in Mada'in Salih



2010

At-Turaif District in ad-Dir'iyyah



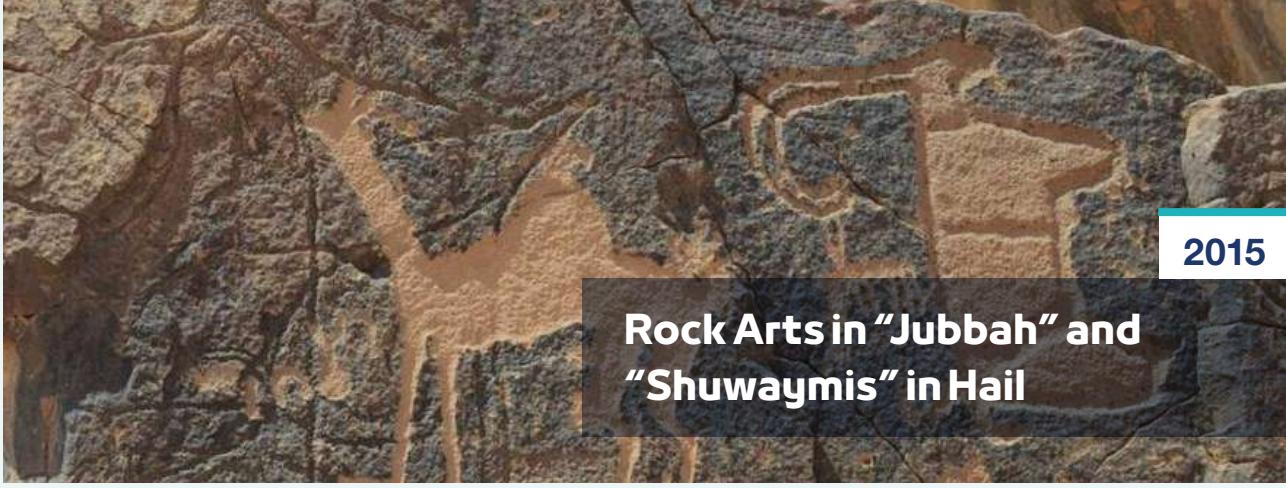
2014

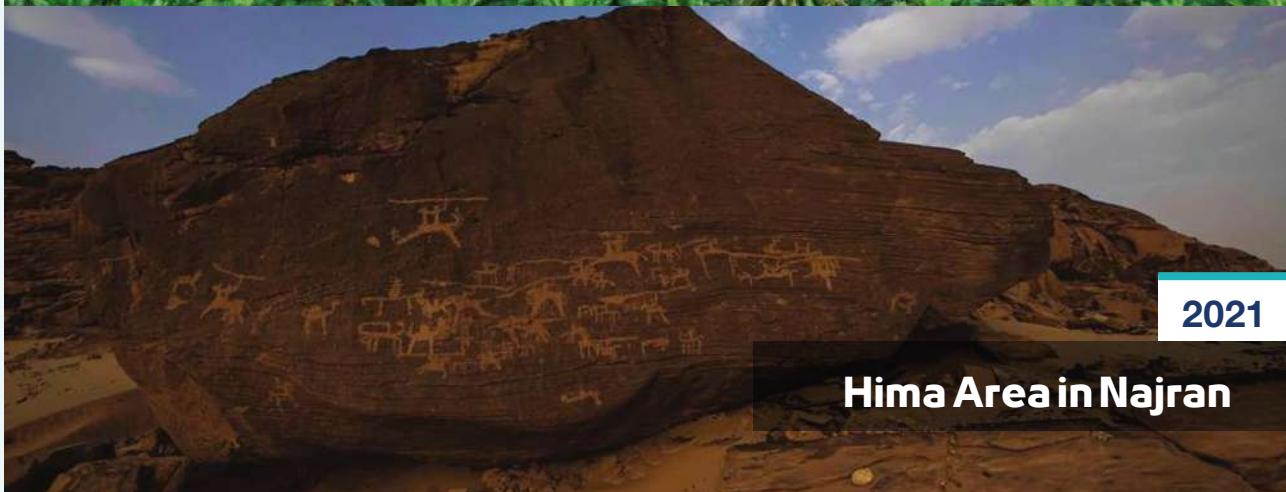
Jeddah Historic District "Jeddah Al-Balad"



2015

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







UNESCO-Recognized Achievements

16 Intangible Cultural Elements inscribed to date





2021

Arabic Calligraphy

2022

Saudi Khawlani Coffee

2022

Alheda'a

2023

Harees Dish



2023

Engraving on Metals



2024

Taif Roses



2024

Henna



2024

Semsemiah Instrument



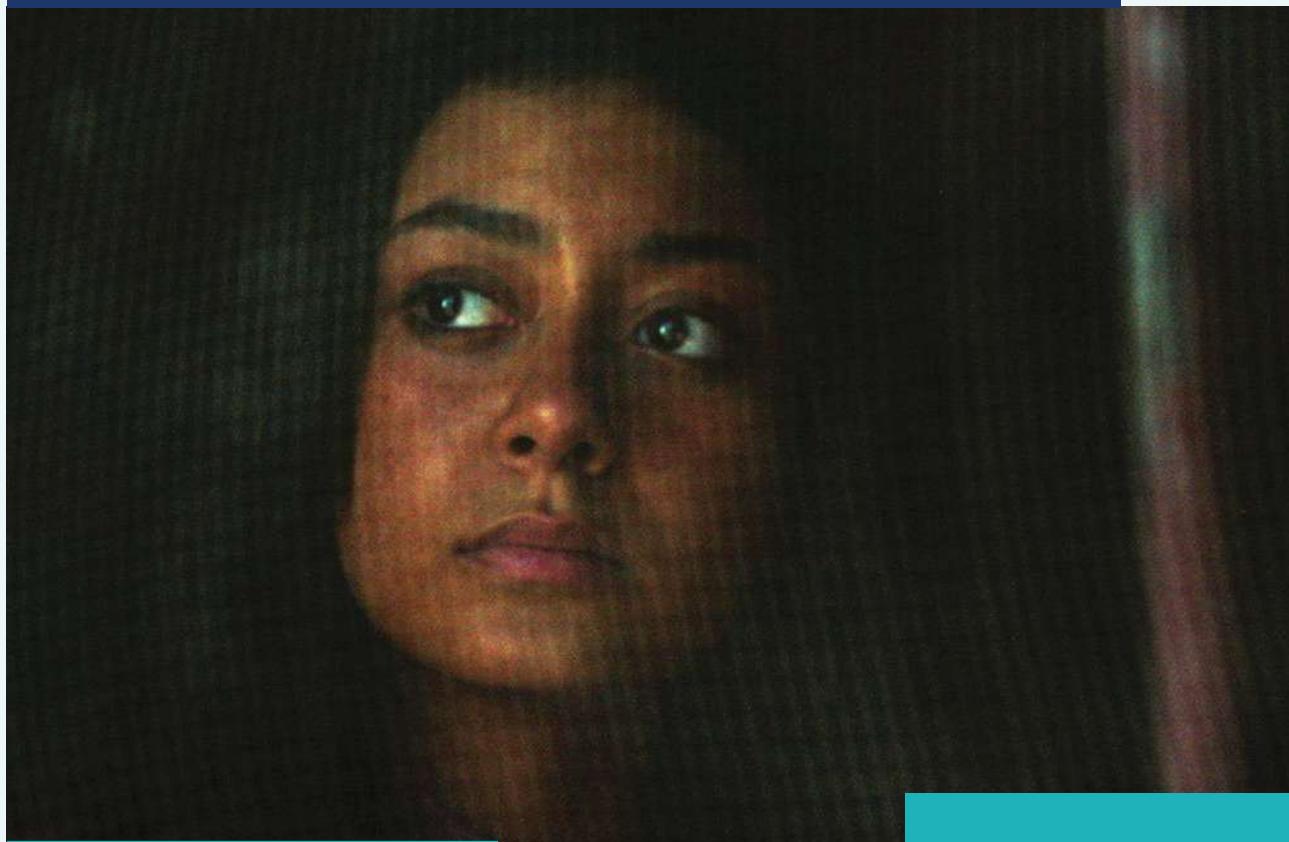
Major Archaeological Discovery: Bronze Age “Village of Al-Natah” unearthed in Al Ula

- ◆ 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



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 m³ 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 m³/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.

- ◆ **118K 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 7,800 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

- **+2,000 endangered animals** reintroduced
- **+150K volunteer hours** contributed
- **700M kg** of waste removed through conservation programs.
That's the weight of +100K African elephants.

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

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.



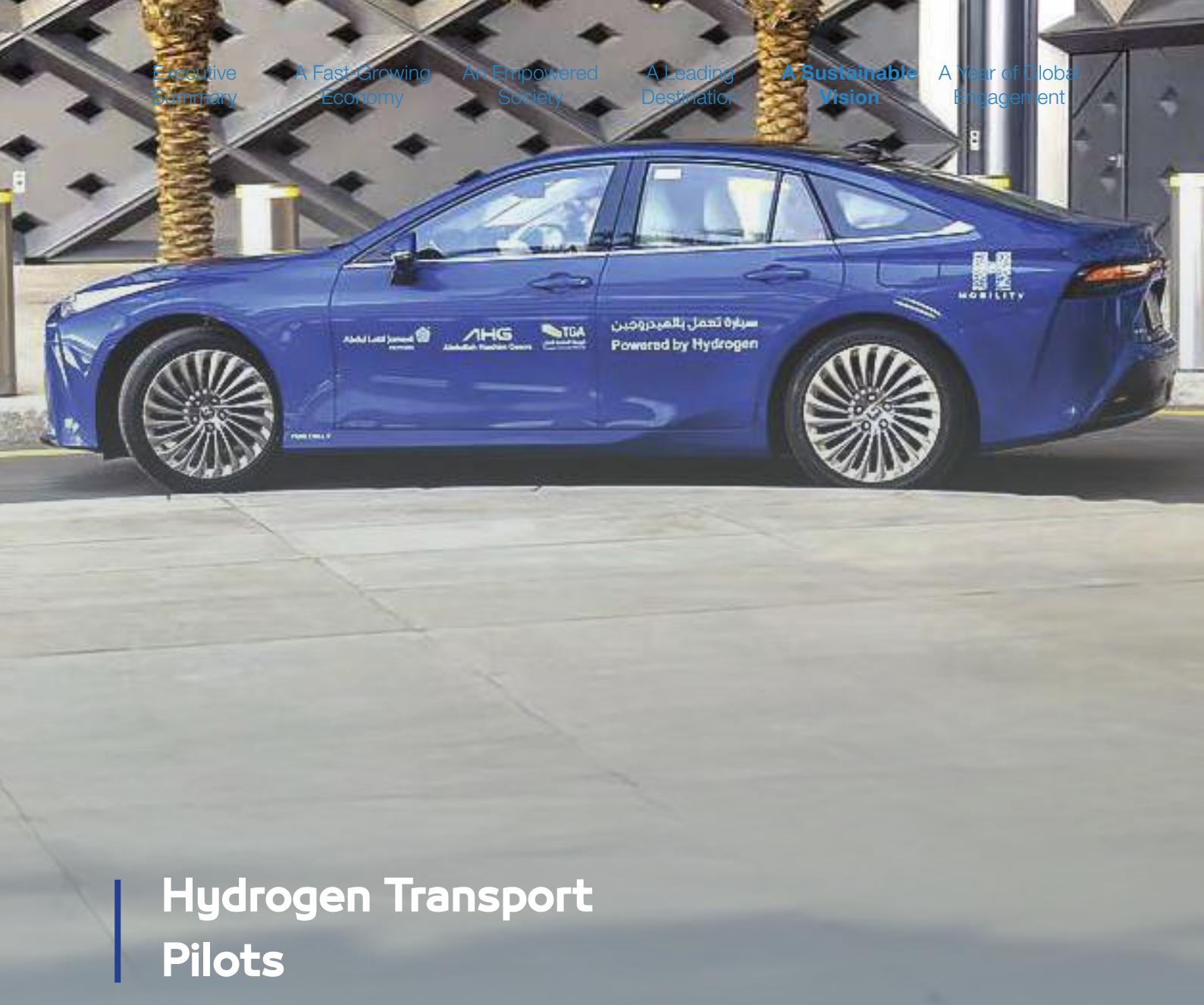
Supporting a Low-Carbon Economy

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

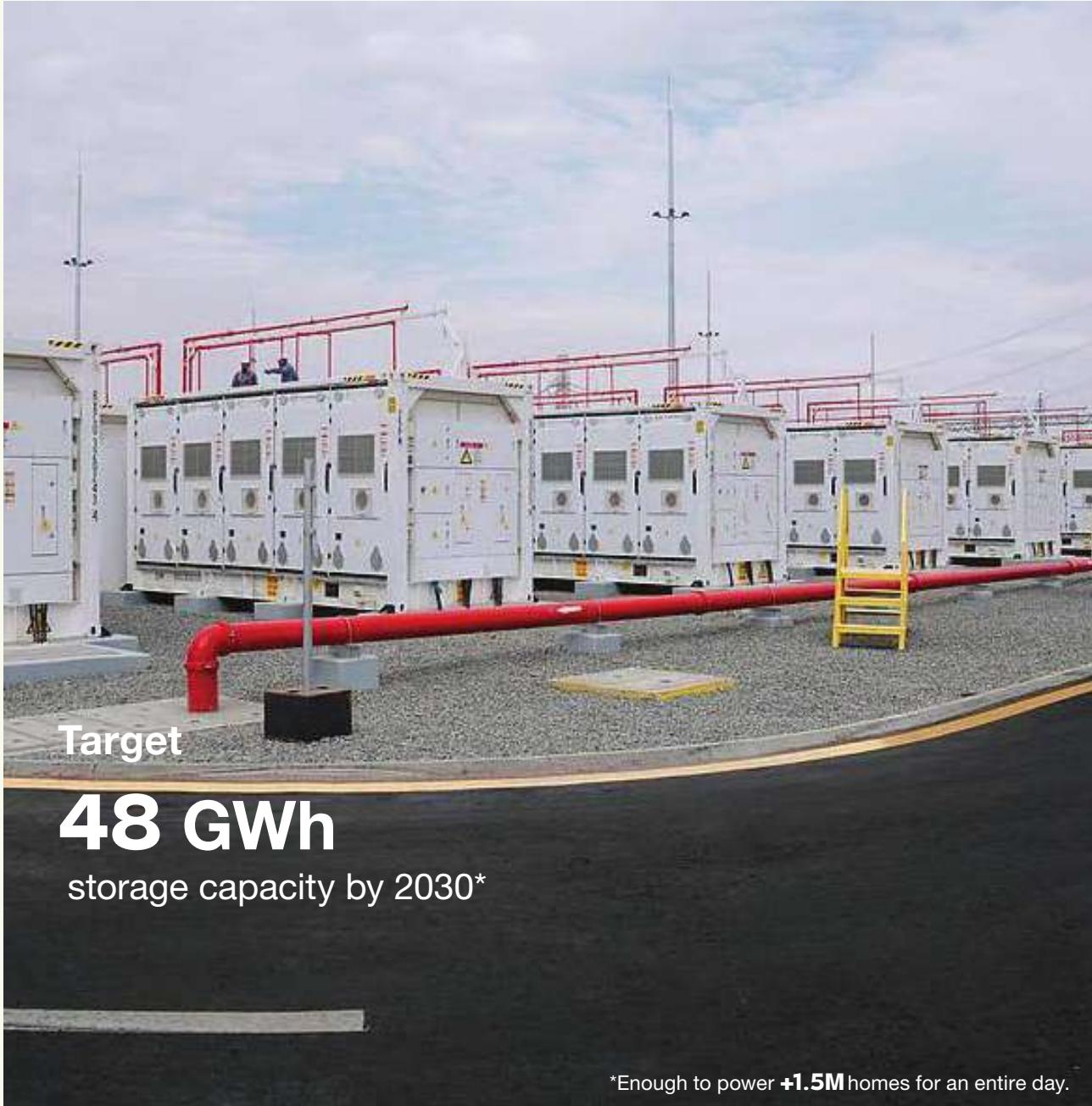
First hydrogen taxi

◆ 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

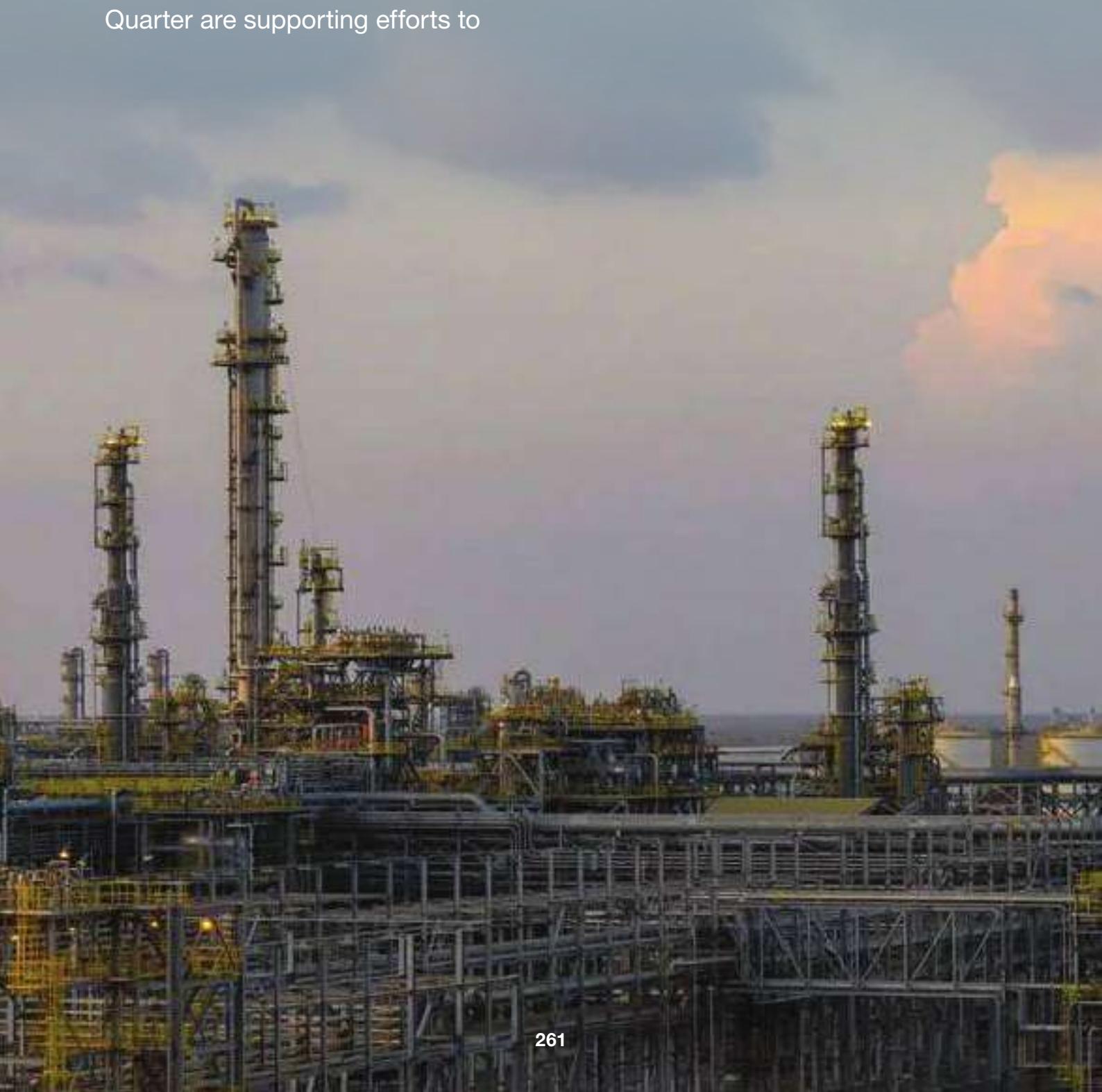
Saudi Arabia ranks among the **top 10 countries globally** in energy storage. The launch of the **Bisha Energy Storage Project**, one of the largest in the Middle East and Africa, marks a major milestone. Its **26 GWh** capacity provides backup during peak demand, improving reliability and accelerating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



A Year of Global Engagement and Local Momentum

06

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



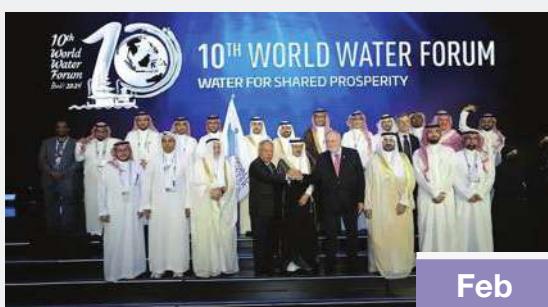
Jan

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