



وزارة الاستثمار
Ministry of Investment

Saudi Arabia Economic and Investment Chartbook

Q4 2022

TABLE OF CONTENTS

01

Global Economy

- 1.1 Economic Outlook
- 1.2 Energy Market

02

Performance of The Saudi Economy

- 2.1 GDP by Economic Activities & Expenditure
- 2.2 Public Finance Performance Outlook
- 2.3 Fiscal Performance
- 2.4 Economic Prices Indicators
- 2.5 Real Estate Indicators
- 2.6 Consumption Indicators
- 2.7 Trade Indicators
- 2.8 Monetary Indicators
- 2.9 Financial Market
- 2.10 Selected Economic Sectors (Industrial & Tourism)

03

The Kingdom and the Global Position in Investment Indicators

- 3.1 Investment Indicators
- 3.2 The Kingdom in international indicators

04

The Kingdom's and the Global Statistics of Labor Market

- 4.1 Labor Market
- 4.2 Labor Statistics

05

Global Commodities and Currencies Markets

- 5.1 Commodities Prices
- 5.2 Currencies Market

Global Economy

- **Saudi Arabia** is expected to achieve a growth rate of 3.7% in 2023, according to the World Economic Outlook report for October 2022 released by IMF.
- **Budget Statement** for FY 2023 released by Ministry of Finance projected the growth of Saudi economy at 3.1% YoY in 2023; close to the projections of the **International Monetary Fund** and the **World Bank**, and a growth of 5.7% YoY in 2024.
- **Oil Prices** maintained a positive growth in the previous period reaching the highest level in Q2 2022 at an average price of \$112 per barrel. Whereas, the average oil prices were around \$89 per barrel in Q4 2022 .
- **Transport, Storage & Communication activity** recorded a high increase of 13.1% YOY, Moreover, Wholesale, retail trade, restaurants and hotels activities and Construction recorded an increase of 5.1% and 4.8% YoY respectively in Q4 2022.
- **Government Expenditure** recorded a growth of 5.7% YoY in Q4 2022; due to government spending on macro projects.
- **According to Budget statement for FY 2023 released by Ministry of Finance Total revenues** is Projected to reach SAR 1,130 billion in the FY 2023. Also, it is estimated to reach SAR 1,205 billion in 2025.

Performance of The Saudi Economy

Performance of The Saudi Economy

- **Consumer Price Index (CPI)** registered YoY increase of 3.1% in Q4 2022, while wholesale price Index (WPI) recorded YoY rise of 3.8%, and Consumer Confidence Index (CCI) recorded YoY growth of 8.0% in the same period.
- **Consumption Indicators** increased by 6.1% in Q4 2022 YoY. A breakdown of PoS by sector categories shows that beverages and food, restaurants and cafe, and others records the highest growth in Q4 2022.
- Overall **Merchandise Exports** increased by 6.4% in Q4 2022 YoY. This increase originated mainly from oil exports, which rose by 13.2% YoY.
- In Q4 2022, China is the main destination for **Saudi Exports** and the main origin for **Saudi Imports**.

Performance of The Saudi Economy

- **Foreign Assets** recorded a slight increase by 0.5% YoY in Q4 2022, While **Foreign Personal Transfers** recorded a decrease by 15.3% in Q4 2022 YoY.
- **SAMA** increased the **Repo Rate** by 3.75 basis points in Q3 2022 to 5.00 basis points in Q4 2022, and the **reverse repo** rate by 3.25 basis points in Q3 2022 to 4.50 basis points in Q4 2022 due to US Federal Reserve's decision to increase rates to tackle inflation, maintain monetary stability, and support the financial sector's stability.
- **Financial Market** witnessed improvements due to the Government's efforts to enhance the regulations and policies, and **Foreign Investors' Ownership** recorded a rise of 13.7% in Q4 2022 YoY.

The Kingdom and the Global Position in Investment Indicators

- **FDI inflows** recorded an increase by 14.7% to reach to SAR 29.6 Billion in 2022 YoY, and grew by 1.2% in Q4 2022 compared to the previous quarter.
- While the **Global FDI inflows** recorded an increase by 18.3% in Q3 2022 YoY, **The kingdom** achieved a positive growth rate in **FDI inflows** by 10.1% YoY during the same period.
- **Total Nominal Fixed Capital Formation** increased by 26.4% in Q4 2022, driven by the increase in non-government sectors by 34.6% in the same period.
- **Investment Licenses** figures showed an increase of 30.9% in Q4 2022 YoY; due to the enhancements in the Kingdom's investment ecosystem.
- the **Capital of newly licensed factories** reached to SAR 9.9 Billion in Q4 2022.
- **Industrial Production Index (IPI)** recorded YoY increase by 10.0% in Q4 2022. while, Purchasing Managers Index (**PMI**) registered a slight increase of 2.4% to reach 57.5 points in Q4 2022, compared to 56.2 points in Q4 2021.
- **The Kingdom achieved remarkable places in several International Indicators**, 2nd in both Digital Risers Index and in Consumer Confidence Index, and 5th in Edelman Trust Index.

* Figures excluding investment licenses granted under the "Tasattur" anti-concealment campaign

The Kingdom's and the Global Statistics of Labor Market

- **Total Unemployment Rate** decreased to 4.8% in Q4 2022, compared to 6.9% in Q4 2021.
- **Unemployment Rate for Saudi** decrease to 8.0%, and non-Saudi to 1.5% YoY in Q4 2022.
- **Saudi Males Unemployment Rate** in Q4 2022 YoY decreased to 4.2% with decrease of 1.0% compared to the same quarter of 2021, also **Saudi Females Unemployment Rate** decreased to 15.4% with decrease of 7.1% compared to the same quarter of 2021, constituting the highest decrease in the female unemployment rate recorded so far.
- **Outward Remittance Flows as share of GDP** is considered high for GCC countries due to high dependency on the **Non-National Labor** in private sector.
- **Migrant Remittance Inflows** as share of GDP from selected countries are considered low for GCC countries due to the low percentage of **Non-National Labor** from abroad compare the low income countries.

Financial Market Global

- **Average Commodity Prices** of (Corn, Wheat, and Rice) continue to grow by 28.4%, 12.2%, and 11.4% respectively in the Q4 2022 YoY.
- **Currencies Market** shows a decline in several currencies against U.S. Dollars, while Russian Rubles prices rebounded against U.S. Dollars despite sanctions; due to Russia-Ukraine war.



وزارة الاستثمار
Ministry of Investment



Global Economy



Saudi Economic Growth Forecasts 2023-2024 (%)

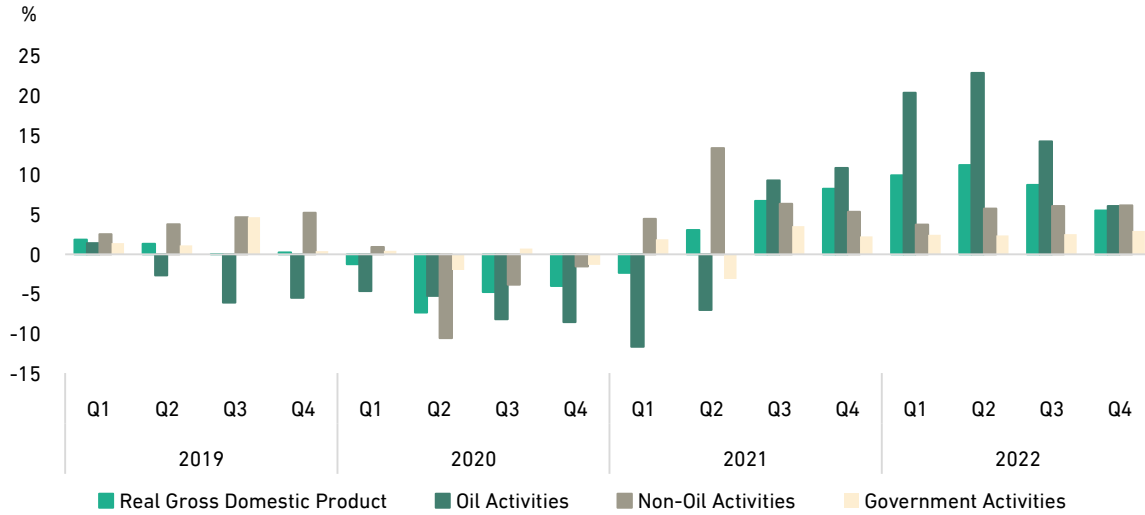
Figure 1



- **Budget Statement** for the fiscal year 2023 released by **Ministry of Finance** projected the growth of **Saudi economy** at 3.1% in 2023; which is close to the projections of the **International Monetary Fund** and the **World Bank**, while it is relatively far from the projections of **OECD**
- Moreover, **Ministry of Finance** projected real **GDP** growth by 5.7% in 2024 which is close to the projections of the **International Organizations**.

Saudi Arabia GDP by Main Economic Activities

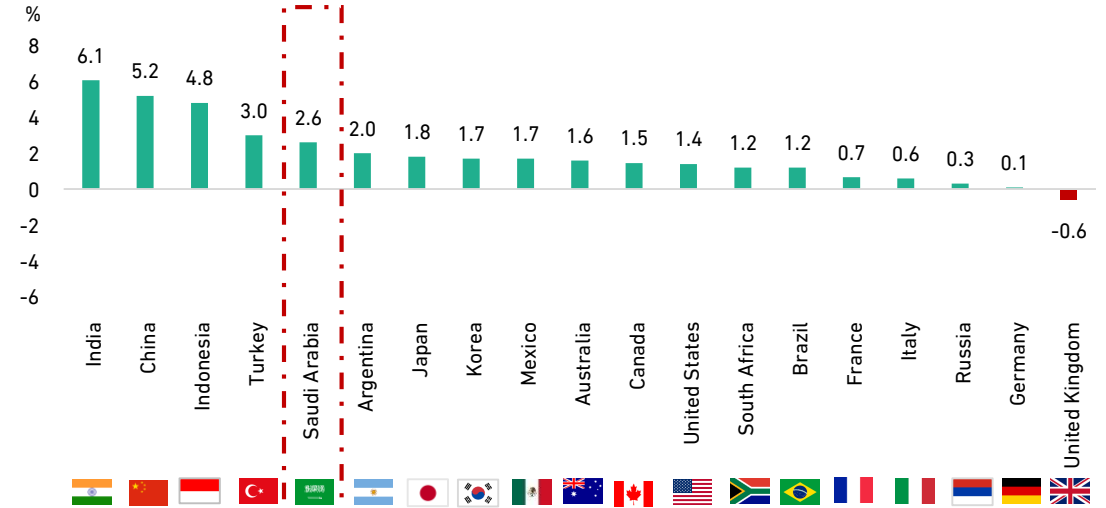
Figure 2



Source: GASTAT

Projected GDP Growth Rate of 2023 - G20 Countries

Figure 3



Source: IMF

GDP Annual Growth Rate - G20 Countries

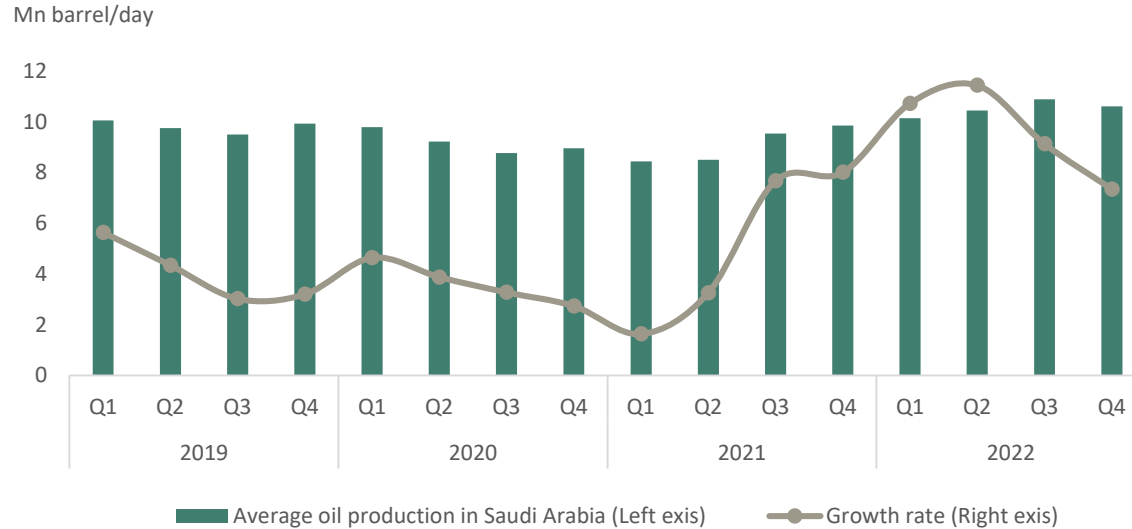
Table 1

Country	India	China	Indonesia	Turkey	Saudi Arabia	Argentina	Japan	Korea	Mexico	Australia	Canada	United States	South Africa	Brazil	France	Italy	Russia	Germany	United Kingdom
2020	-6.6	2.2	-2.1	1.9	-4.1	-9.9	-4.6	-0.7	-8.1	-2.1	-5.2	-3.4	-6.3	-3.9	-7.9	-9.0	-2.7	-3.7	-9.3
2021	8.7	8.4	3.7	11.4	3.2	10.4	2.1	4.1	4.7	5.2	5.0	5.9	4.9	5.0	6.8	6.7	4.7	2.6	7.6
2022*	6.8	3.0	5.3	5.5	8.7	4.6	1.4	2.6	3.1	3.6	3.5	2.0	2.6	3.1	2.6	3.9	-2.2	1.9	4.1
2023*	6.1	5.2	4.8	3.0	2.6	2.0	1.8	1.7	1.7	1.6	1.5	1.4	1.2	1.2	0.7	0.6	0.3	0.1	-0.6

Source: IMF, World Economic Outlook Update January 2023
* Projections

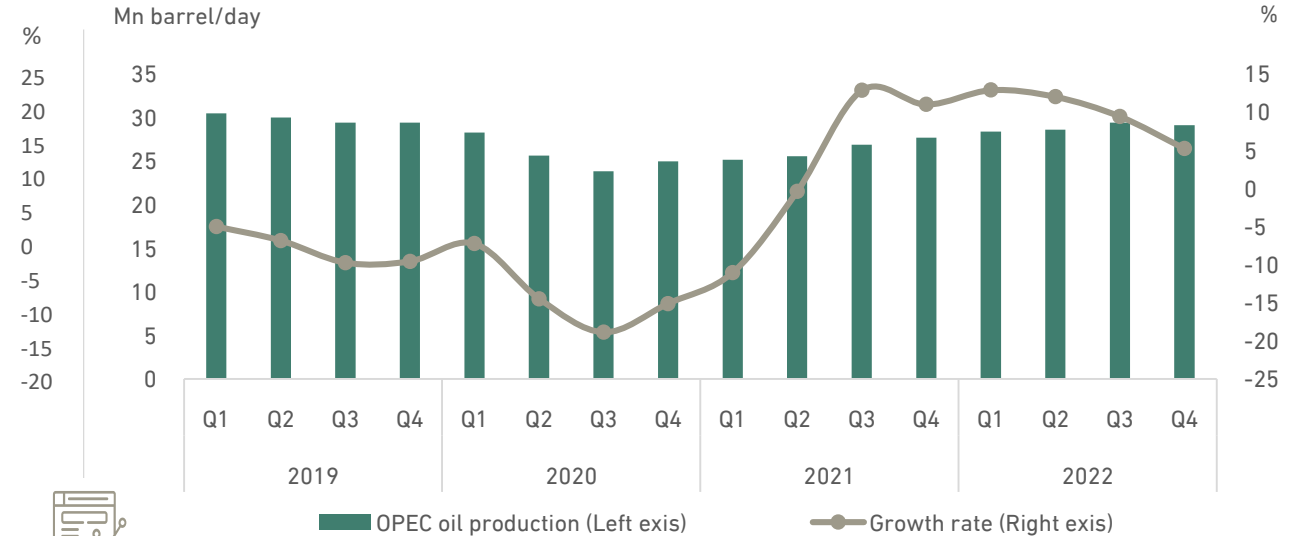
Saudi Arabia Oil Production

Figure 4



OPEC Oil Production

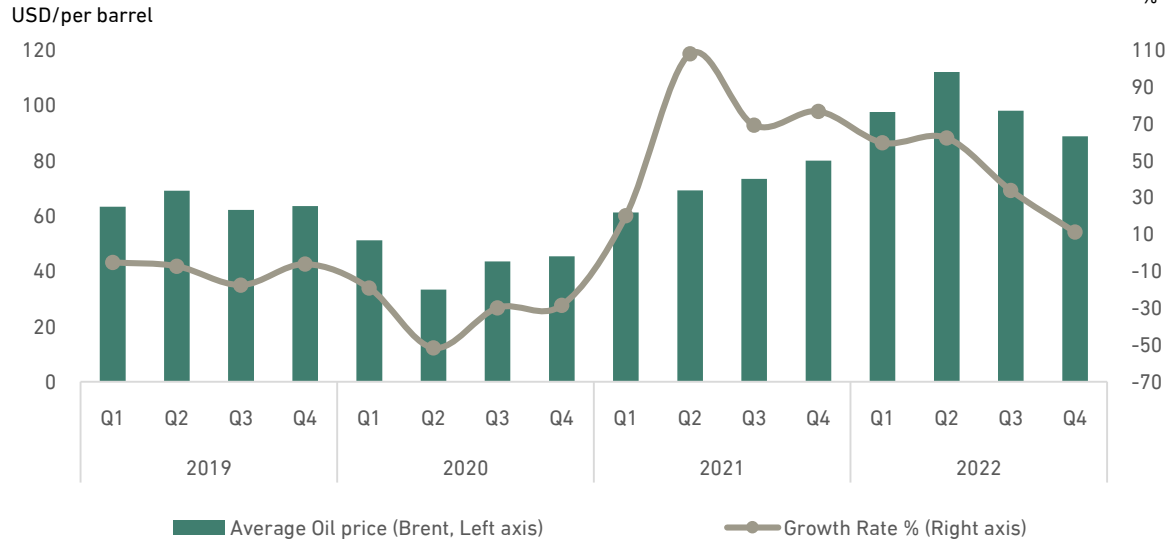
Figure 5



- **Average oil production for Saudi Arabia** recorded YoY increase by **7.6%** in Q4 2022, reaching an average total production of 10.6 million barrels per day.
- **OPEC Oil Production** also increased by **5.2%** in Q4 2022 YoY, reaching an average total production of 29.1 million barrels per day where **Saudi Arabia's Oil Production** represents around **36%** of the total production of OPEC.

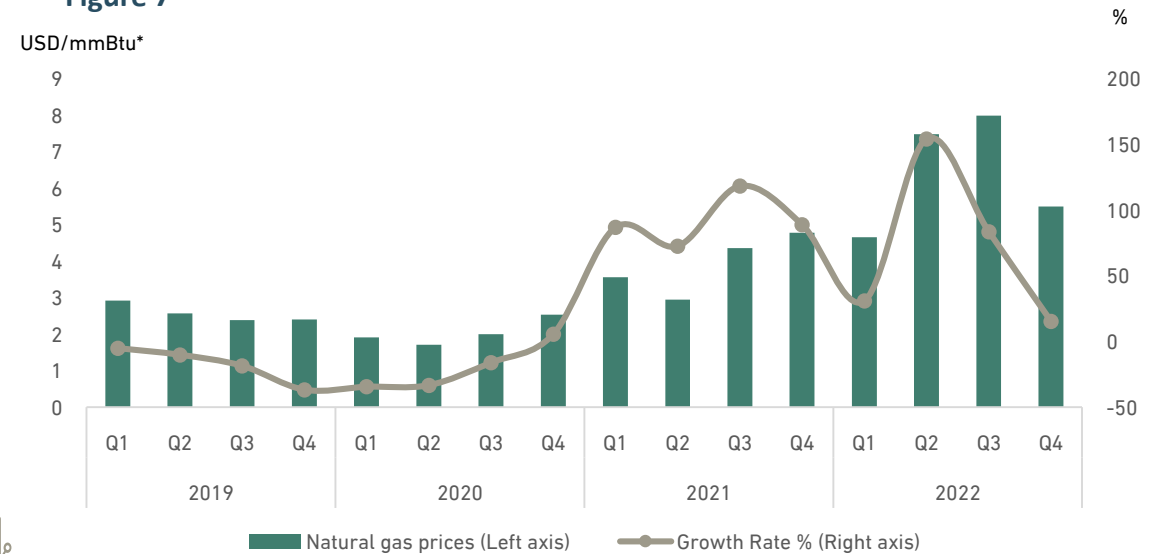
Average Oil Prices (Brent)

Figure 6



Natural Gas Prices

Figure 7



- **Oil Prices** maintained a positive growth in the previous period reaching the highest level in Q2 2022 at an average price of \$111.8 per barrel. Whereas, the average oil prices in Q4 2022 were around \$88.6 per barrel.
- **Natural gas prices** also continued to increase since Q3 2021, until reaching at \$5.5 in Q3 2022.

Oil Prices

↑ 11.0%
Q4 2022 YoY

Natural Gas Prices

↑ 15.2%
Q4 2022 YoY



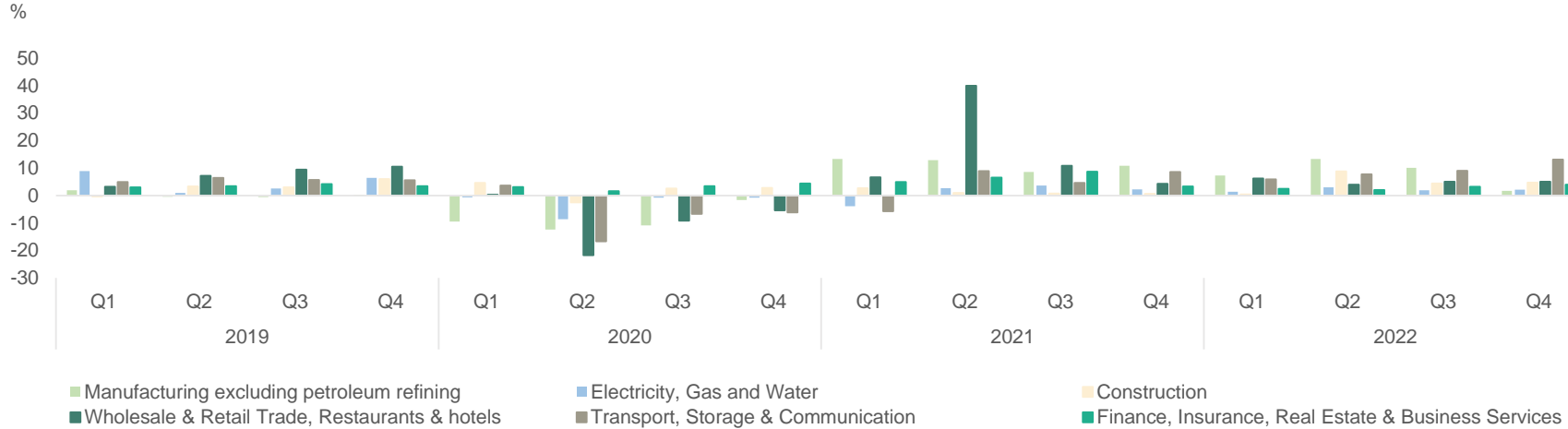
وزارة الاستثمار
Ministry of Investment

▶ Performance of The Saudi Economy



GDP Growth by Top 5 Economic Activities

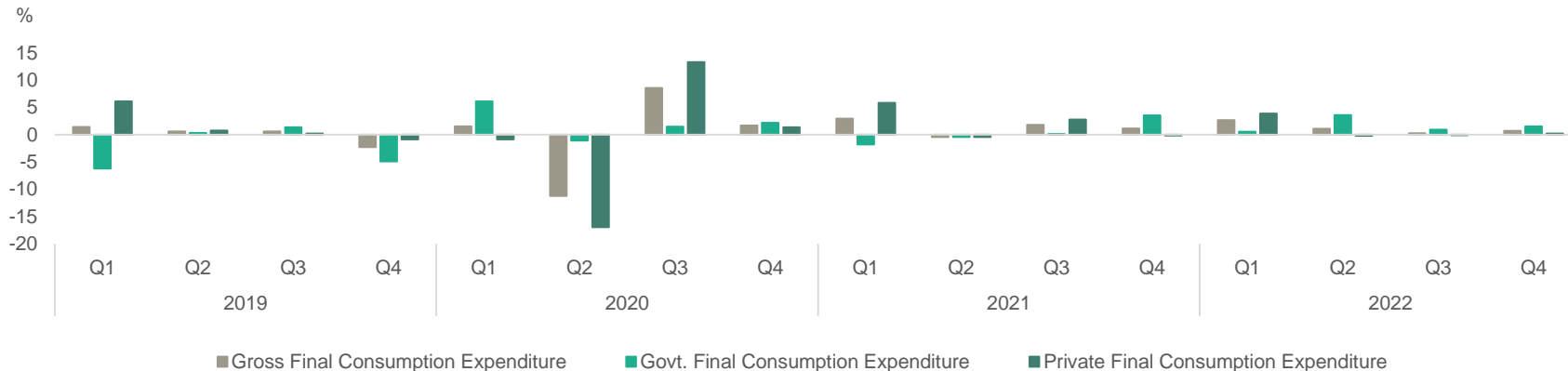
Figure 8



- In Q4 2022, **Transport, Storage & Communication** activity recorded a high increase of 13.1% YoY; Moreover, the Wholesale, retail trade, restaurants and hotels activities and Construction recorded an increase of 5.1% and 4.8% YoY ,respectively.

GDP by Govt. & Private Consumption Expenditure

Figure 9



- In Q4 2022, **government expenditure** recorded a growth of 5.7% YoY; due to government spending on macro projects.

Medium-term Fiscal Projections

Table 2

SAR Billion	Actual	Budget	Estimates	Budget	Projections	
	2021	2022	2022	2023	2024	2025
Total Revenues	965	1,045	1,268	1,130	1,146	1,205
Total Expenditures	1,039	955	1,164	1,114	1,125	1,134
Surplus/(Deficit)	-73	90	104	16	21	71
Surplus/(Deficit) as % of GDP	-2.3%	2.5%	2.5%	0.4%	0.5%	1.7%

Budget estimates performance for Saudi economy in FY 2022

Revenues

1,268
SAR Billion



Expenditures

1,164
SAR Billion



Budget Deficit/Surplus

104
SAR Billion

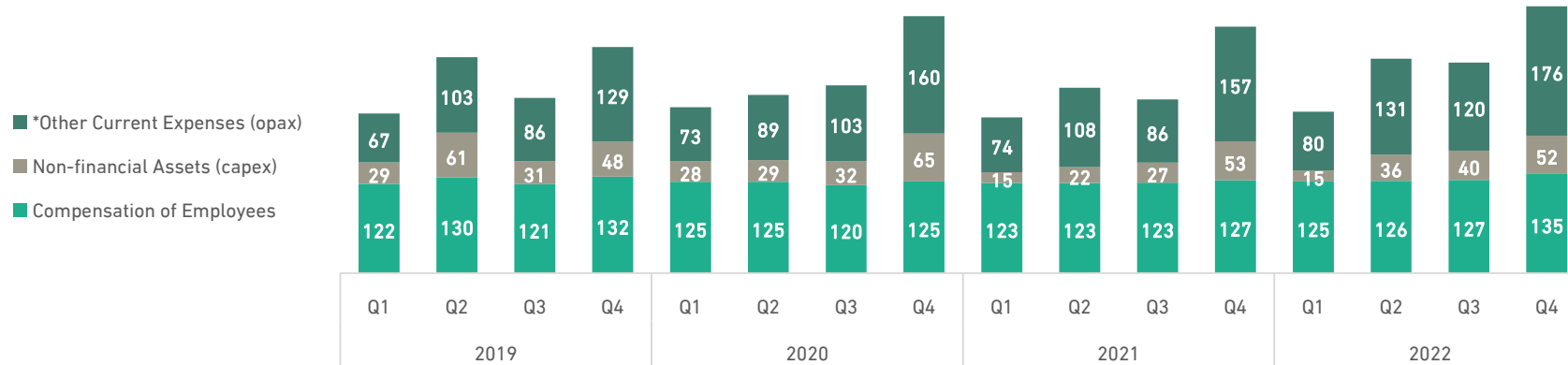


- According to Budget statement for FY 2023 released by Ministry of Finance Total revenues is Projected to reach SAR 1,130 billion in the FY 2023. Also, it is estimated to reach SAR 1,205 billion in 2025.
- The budget performance data in Q4 2022 indicates that the budget achieved a Surplus of SAR 104 billion in FY 2022.

Government Expenditures

Figure 10

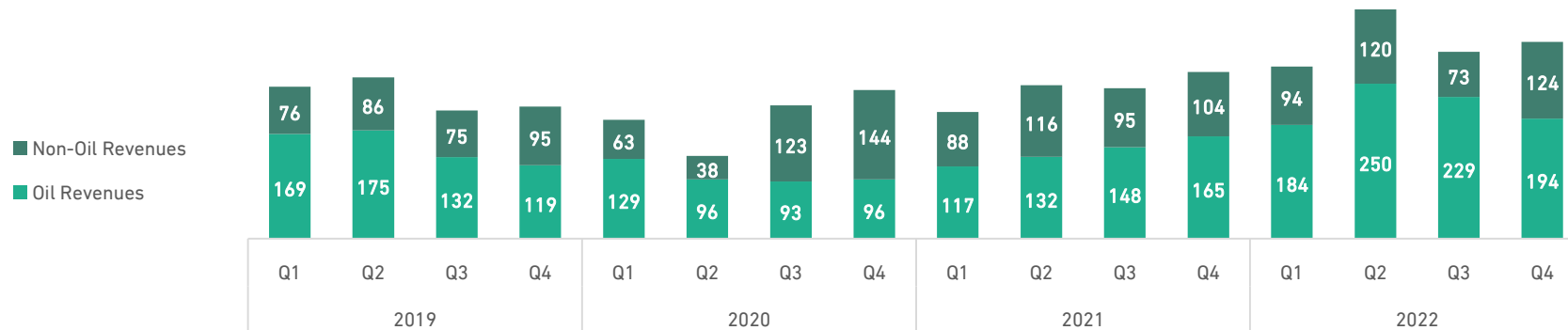
(SAR BN)



Government Revenues

Figure 11

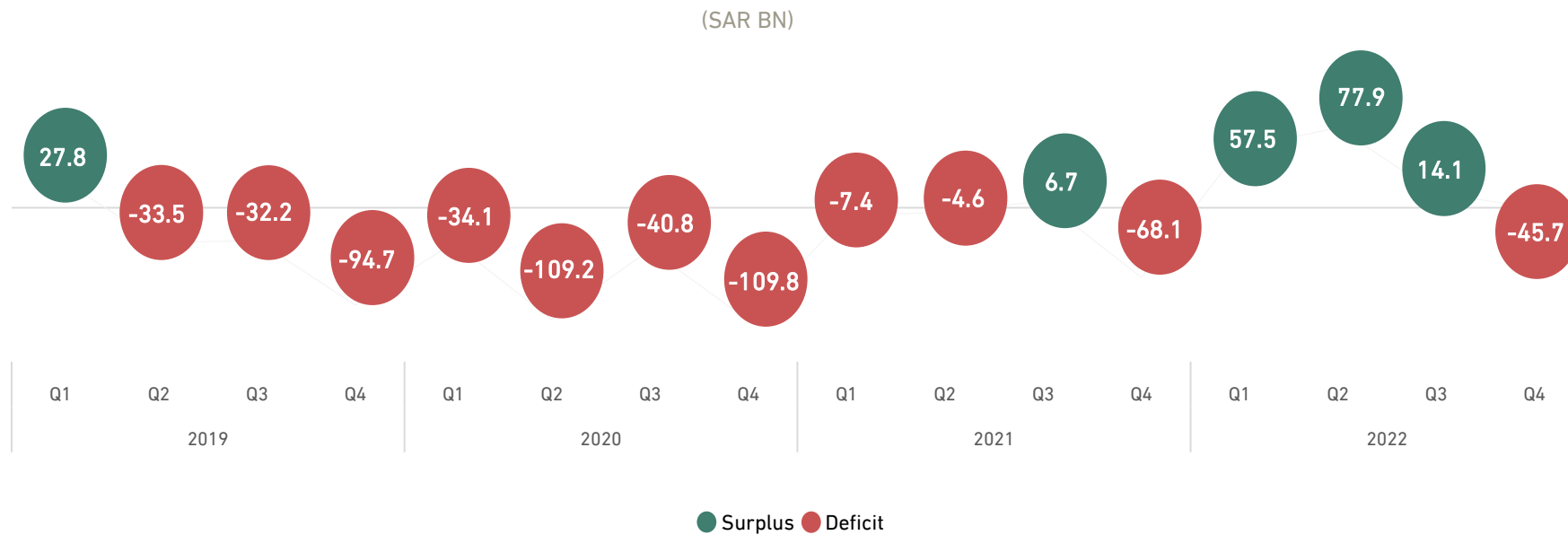
(SAR BN)



- In Q4 2022, **Government Expenditures** increased by 7.8% YoY, due to a higher spending on Social Benefits by 25.0%, use of goods and services and the Compensation of Employees by 18.9% and 6.9%, respectively.
- **Total Government Revenues** grew by 18.1% YoY in Q4 2022 recording SAR 318.0 billion.

Surplus/(Deficit)

Figure 12

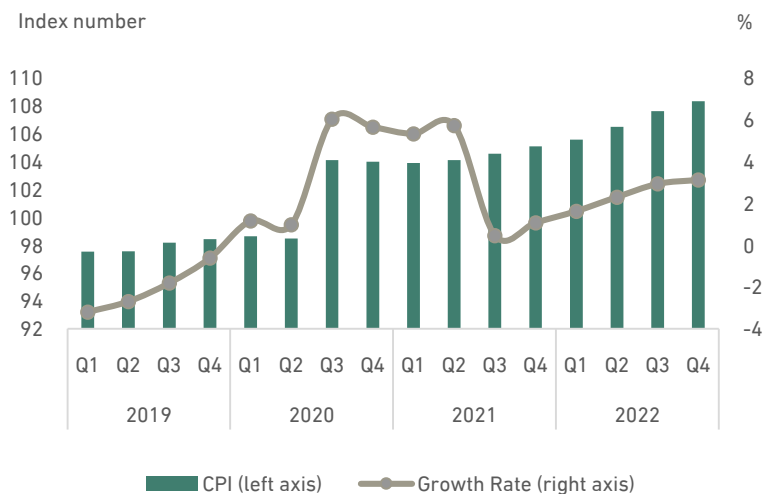


- In Q4 2022, **Government Budget** recorded a deficit of SAR 45.7 billion, compared to a deficit of SAR 68.1 billion in Q4 2021.

Economic Prices Indicators

Consumer Price Index (CPI)

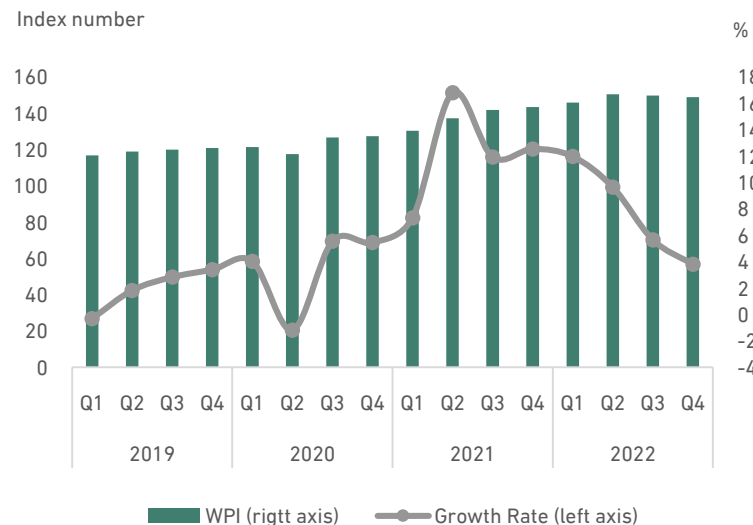
Figure 13



Source: GASTAT

Wholesale Price Index (WPI)

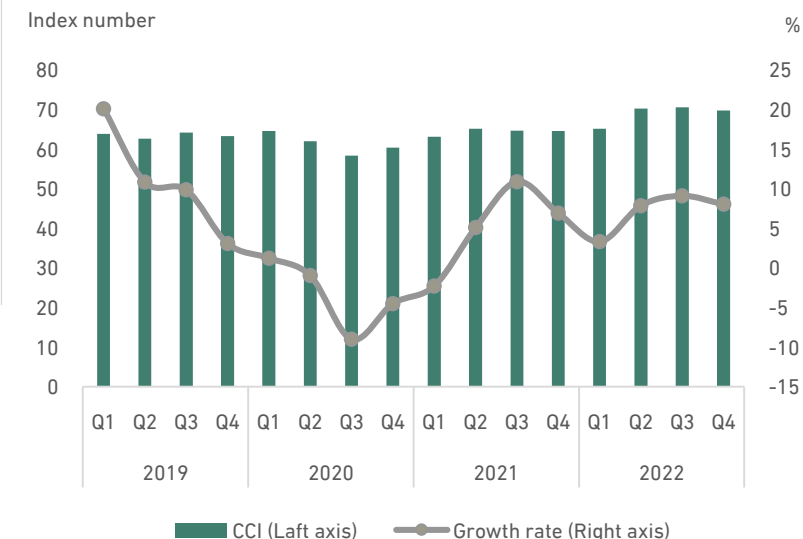
Figure 14



Source: GASTAT

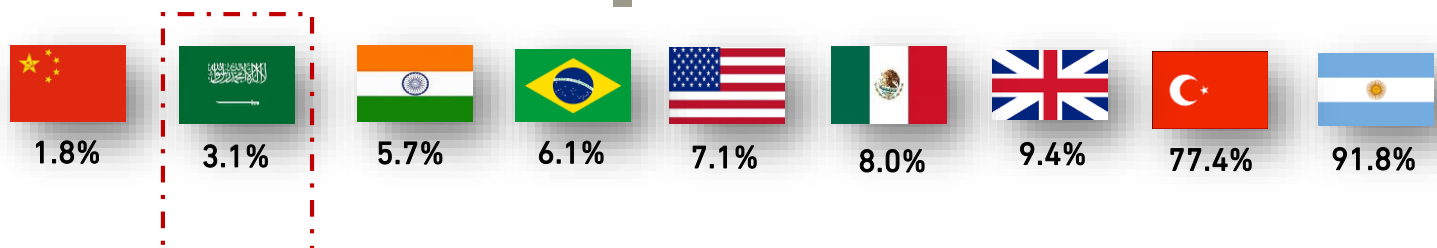
Consumer Confidence Index (CCI)

Figure 15



Source: IPSOS

Inflation – Selected countries – Q4 2022

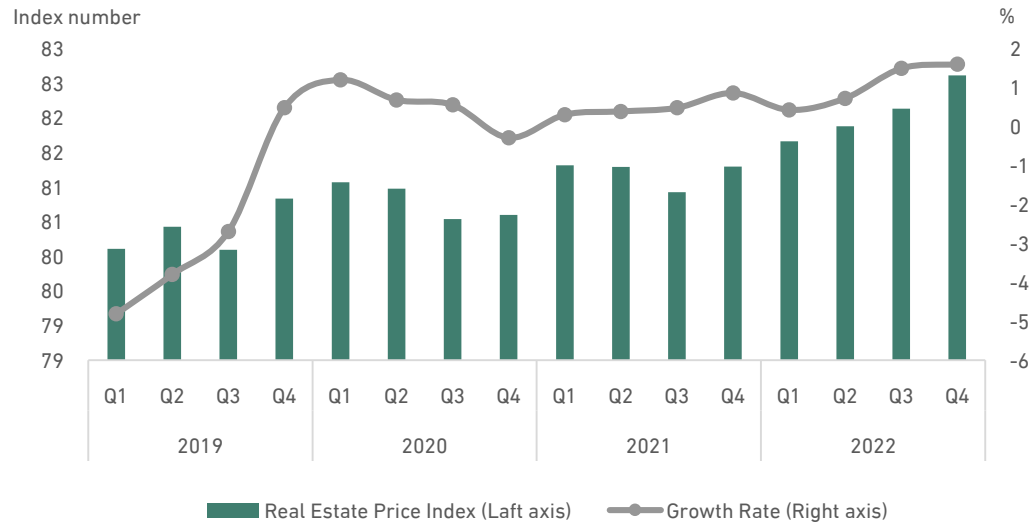


Source: OCED

- The **consumer price index (CPI)** increased by **3.1%**, and the **wholesale price Index (WPI)** recorded a rise of **3.8%**, while the **consumer confidence index (CCI)** recorded **8.0%** increase in Q4 2022 YoY.

Real Estate Price Index

Figure 16



- REPI increased by 1.6% in Q4 2022 YoY, mainly due to the increase in residential real estate prices of 2.6%.

Cement Sales

Figure 17

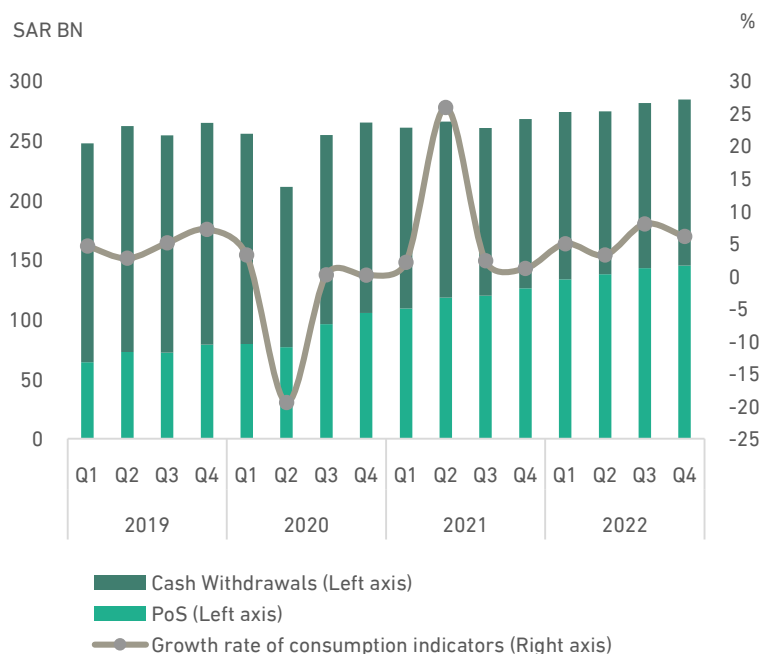


- Cement sales increased by 2.6% in Q4 2022 YoY, reaching over 14 million tons, due to the increase in construction activity driven by projects growth and high demand.

Consumption Indicators

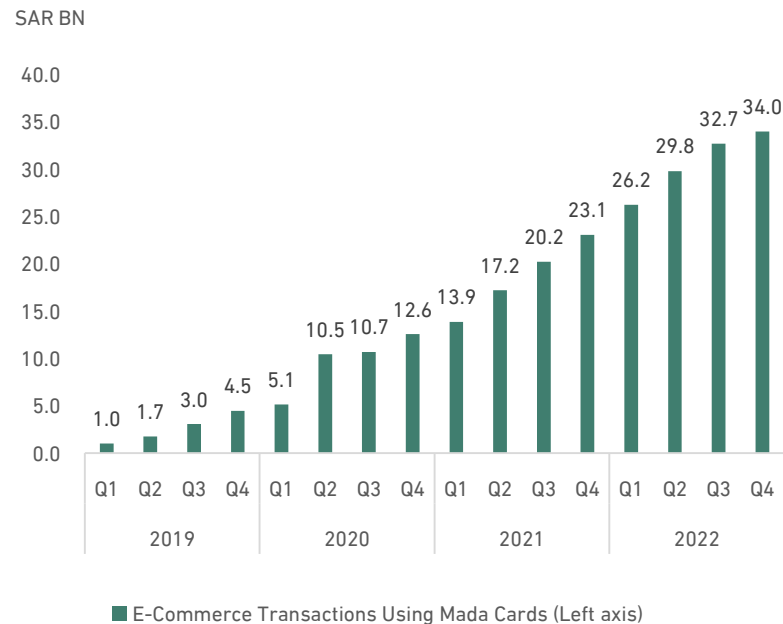
Consumption Indicators

Figure 18



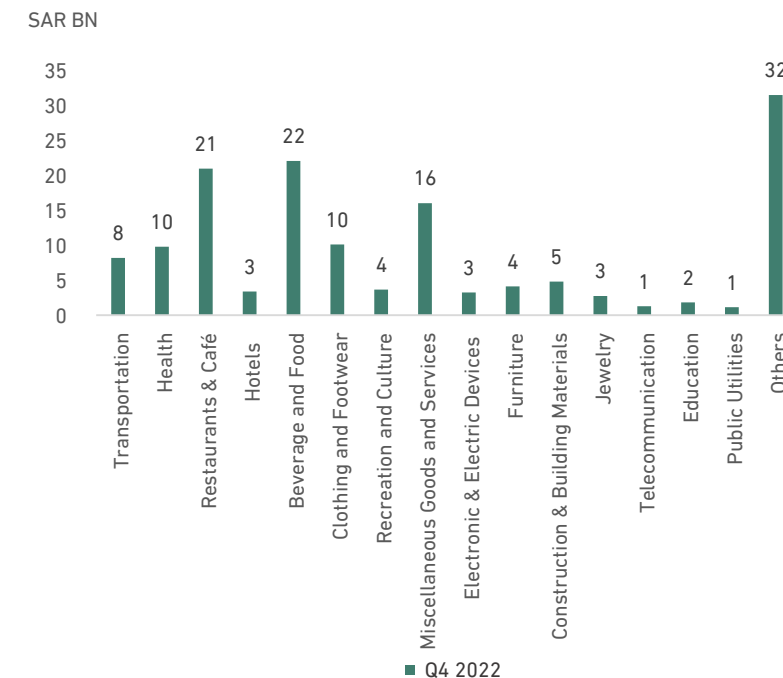
E-Commerce Transactions

Figure 19



Points of Sale Transactions by Sectors

Figure 20



- Consumption indicators increased by 6.1% in Q4 2022 YoY. A breakdown of PoS by sector categories shows that beverages and food, restaurants and cafe, and others records the highest growth in Q4 2022.
- E-Commerce Transactions Using Mada Cards grow to reach 34.0 SAR Billion in Q4 2022.

Source: SAMA



Points of Sale

↑ 15.0%
Q4 2022 YoY



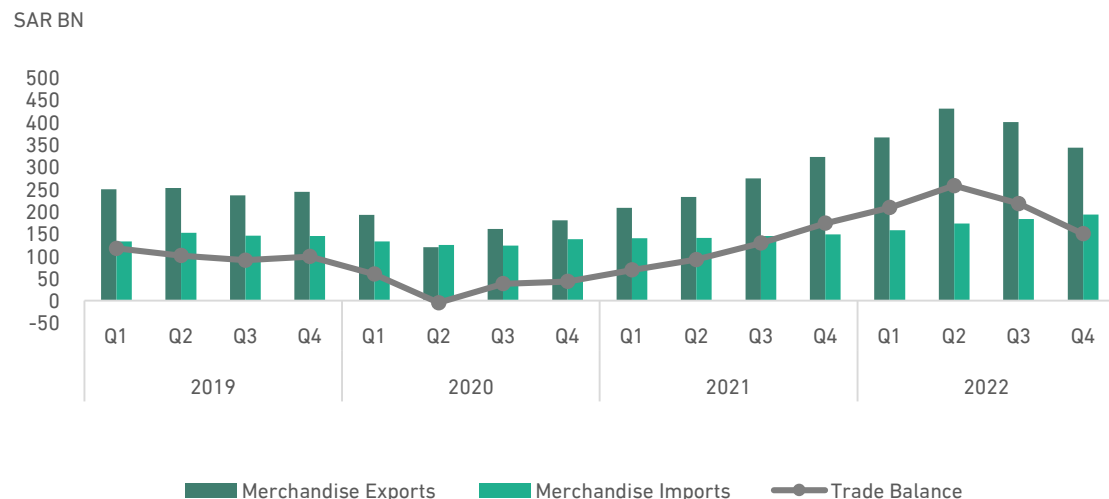
Cash Withdrawals

↓ -1.8%
Q4 2022 YoY

Trade Indicators - Goods

Trade Balance

Figure 21



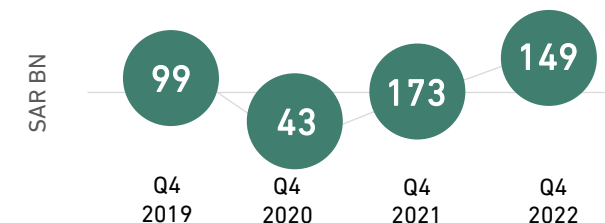
Merchandise Exports

Figure 22



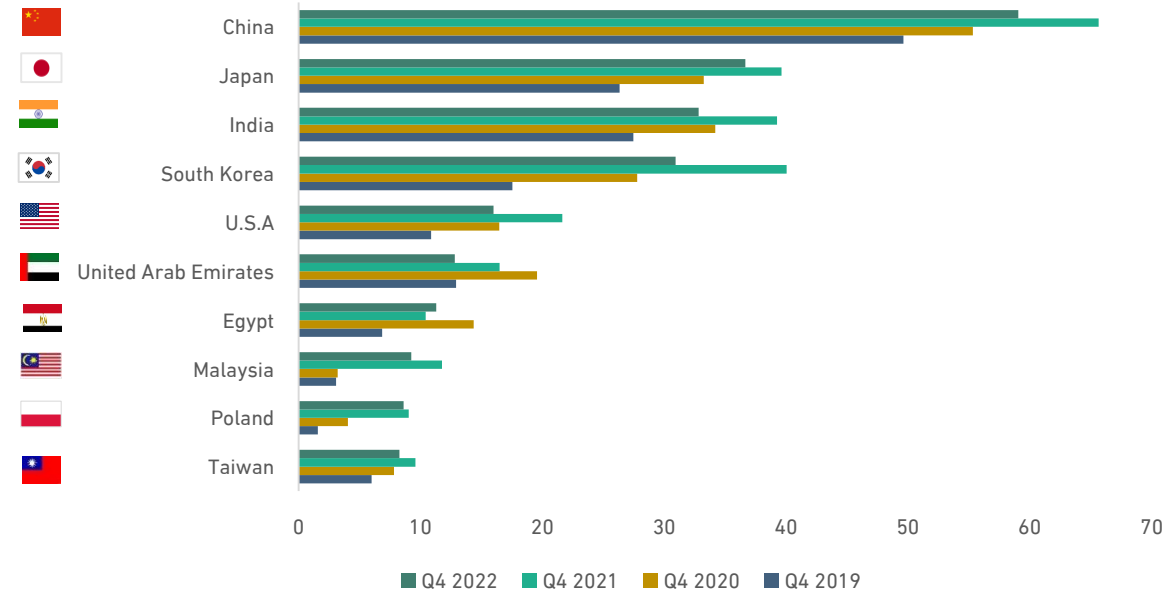
- **Overall Merchandise Exports** increased by **6.4%** (SAR 342 billion) in Q4 2022 YoY. This increase originated mainly from **oil exports**, which increased by **13.2%** YoY, while Non-oil exports (including re-exports) increased by **8.9%** in Q4 2022 YoY.
- **Merchandise Imports** increased by **25.1%** (SAR 36.4 billion) in Q4 2022 YoY.

Trade Balance



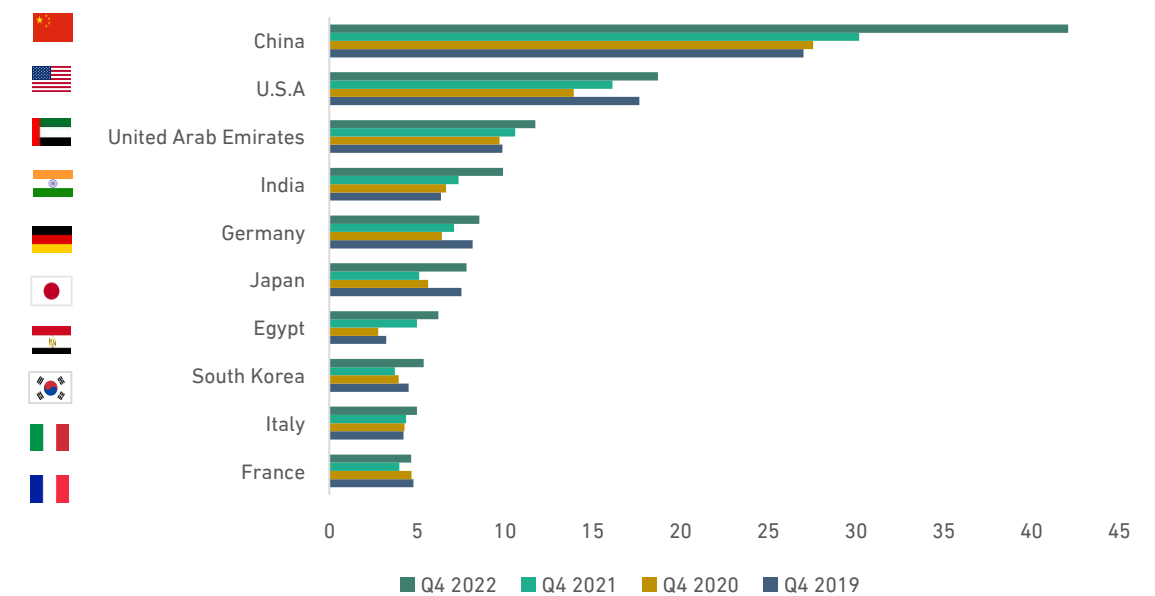
Kingdom's Exports by Top 10 countries

Figure 23



Kingdom's Imports by Top 10 countries

Figure 24

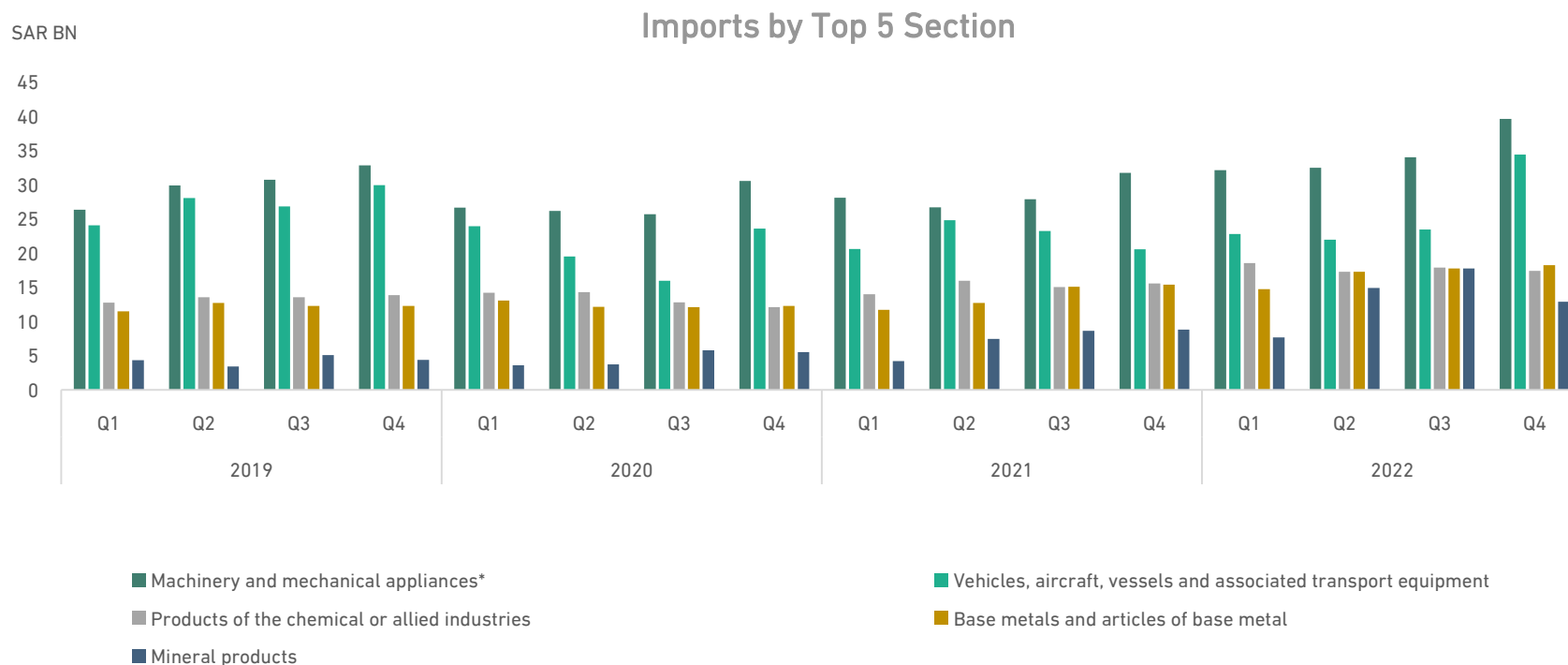


- In Q4 2022, **Exports to China** reached SAR 59.0 billion, making **China the main destination for Saudi Exports**, followed by Japan and India with 36.6 and 32.8 SAR billion, respectively.
- In Q4 2022, **Imports from China** amounted to SAR 42.0 billion, making **China the main origin for Saudi imports**. USA and United Arab Emirates followed next with imports of 18.7 and 11.7 SAR billion, respectively.

Trade Indicators - Goods

Exports and Imports by Section

Figure 25

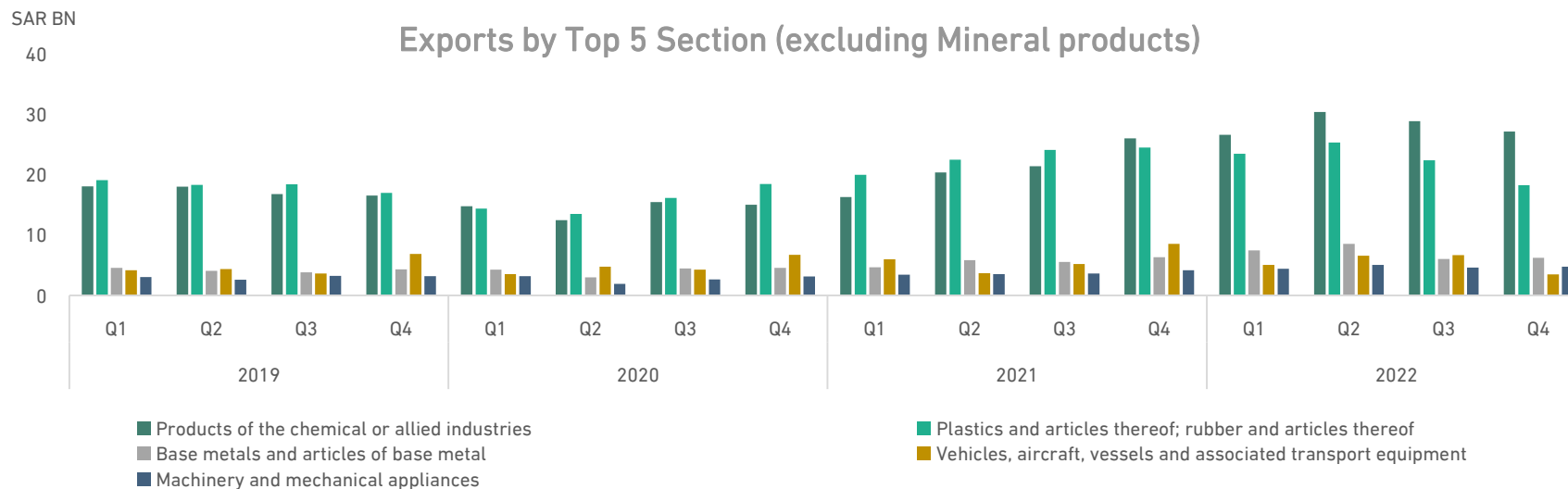


- In Q4 2022, the **Main Imported merchandise goods** were 'Machinery and mechanical appliances; electrical equipment; parts thereof' and 'Transport equipment and parts thereof' which amounted respectively at 20.6% and 17.8% of total Merchandise Import.

Trade Indicators - Goods

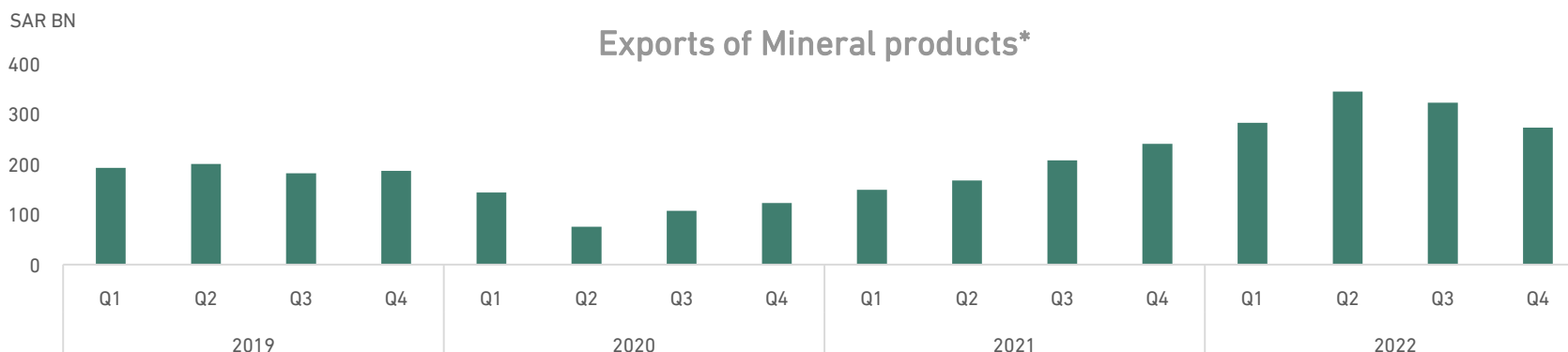
Exports and Imports by Section

Figure 26



- In Q4 2022, the **Main Exported goods** after excluding Mineral products were 'Products of the chemical and allied industries and 'Plastics and articles thereof; rubber and articles thereof' which amounted respectively at 39.1% and 26.3% of total Merchandise Export except for Mineral products.

Figure 27



Source: GASTAT

* Mineral products were separated from the Exports by top 5 sections, due to its high value among the export goods.

Trade Indicators - Goods

Exports and Imports by Section

Figure 28

Services Exports (excluding Travel exports)



- **Export Services** were mainly concentrated in Travel and Transport which recorded SAR 34 billion and SAR 4.8 billion respectively in Q3 2022.

Figure 29

Travel Exports



Exports and Imports Services

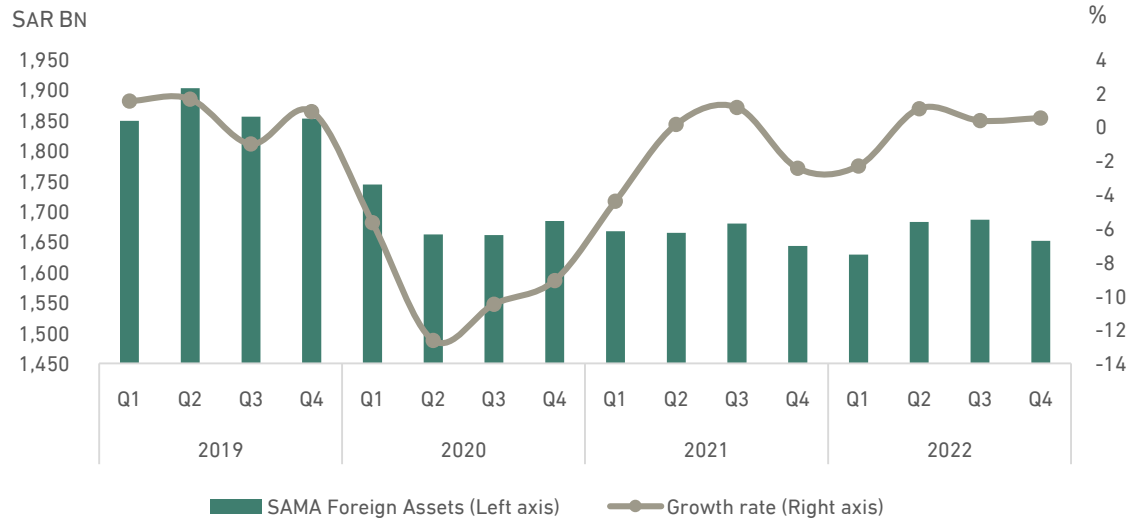
Figure 30



- **Import Services** were mainly concentrated in Transport and Travel services which recorded SAR 22.2 billion and SAR 18.5 billion respectively in Q3 2022.

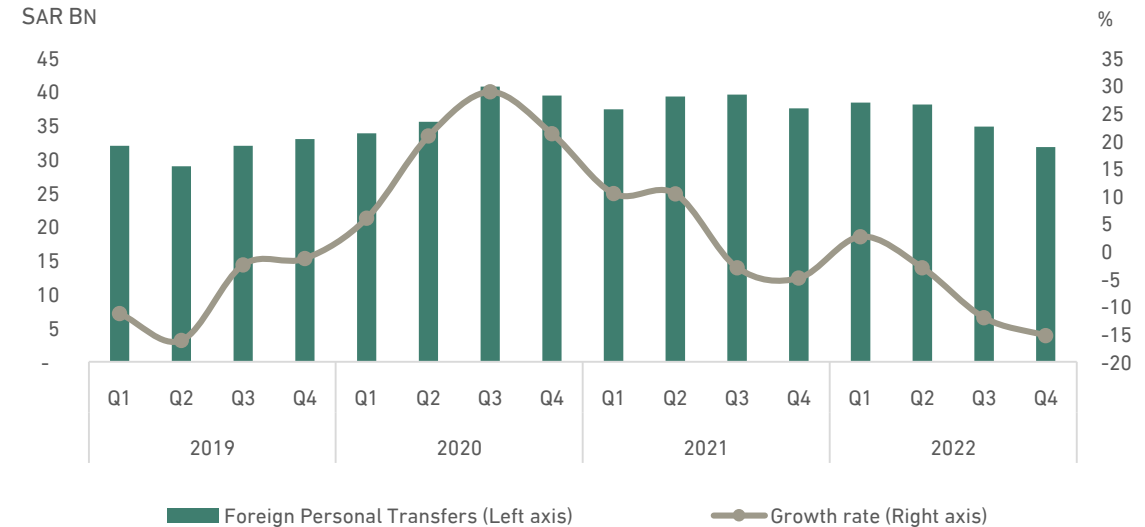
SAMA Foreign Assets

Figure 31



Foreign Personal Transfers

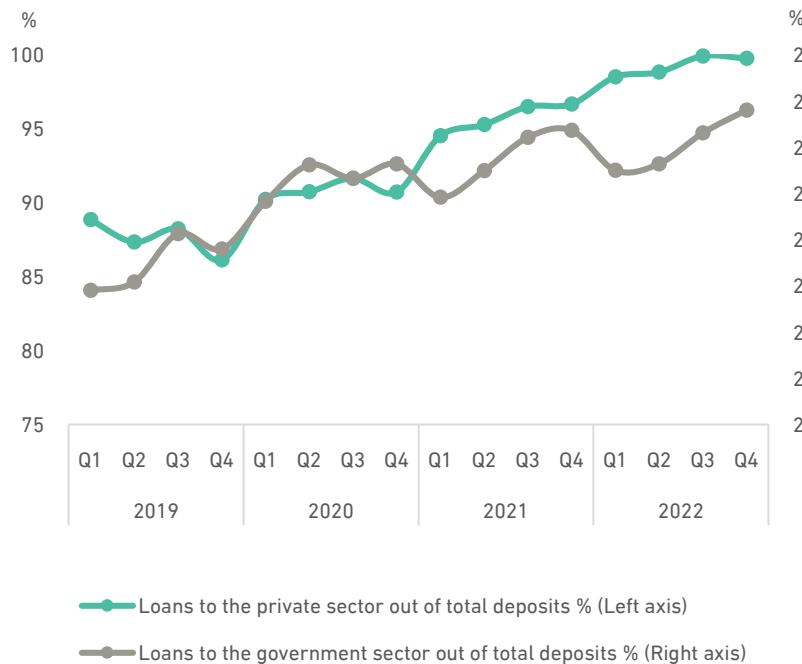
Figure 32



- **Foreign Assets** recorded a slight increase by **0.5%** in Q4 2022 YoY.
- **Foreign Personal Transfers** recorded a decrease by **15.3%** in Q4 2022 YoY, due to corrective period for anti-concealment law, and strong infrastructure of Saudi central bank to monitor and report the suspicious operations, and Saudization for some sectors.

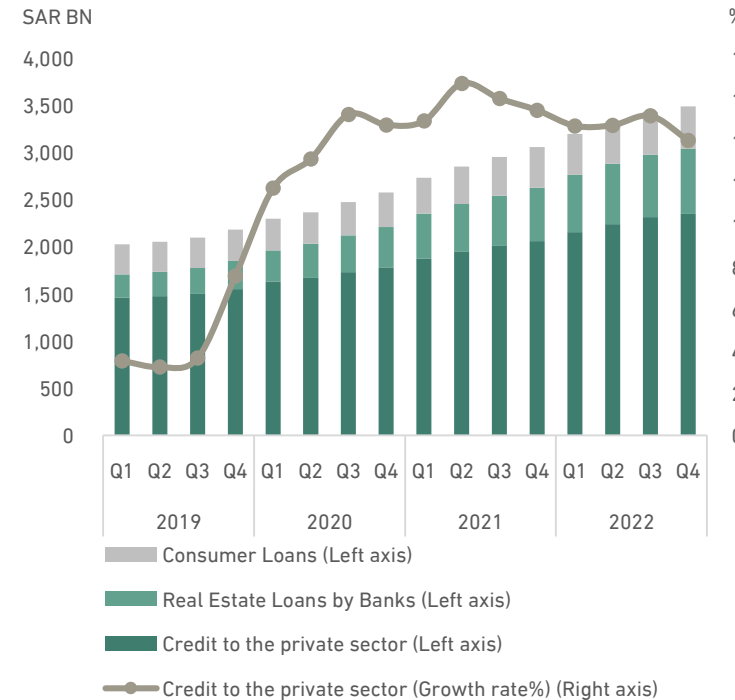
Loan-to-Deposit Ratio

Figure 33



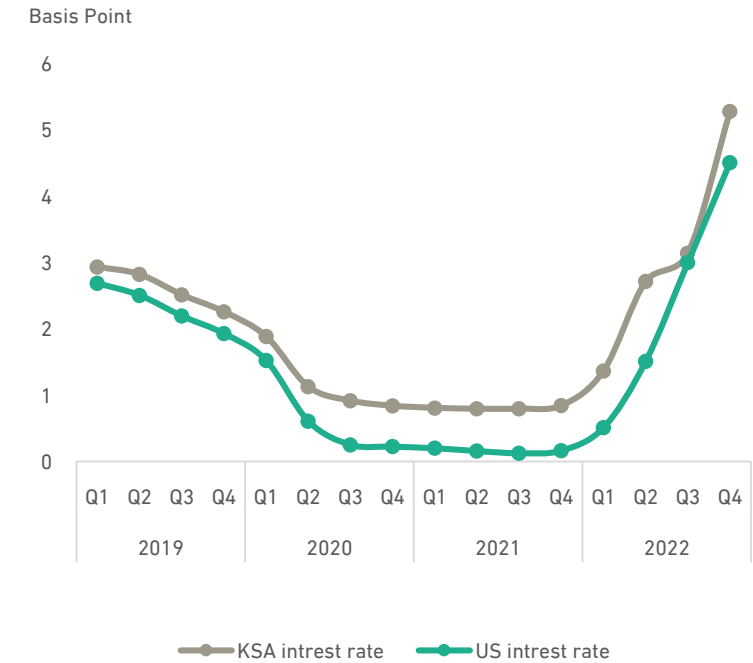
Private Credit

Figure 34



Interest Rate (3 Months)

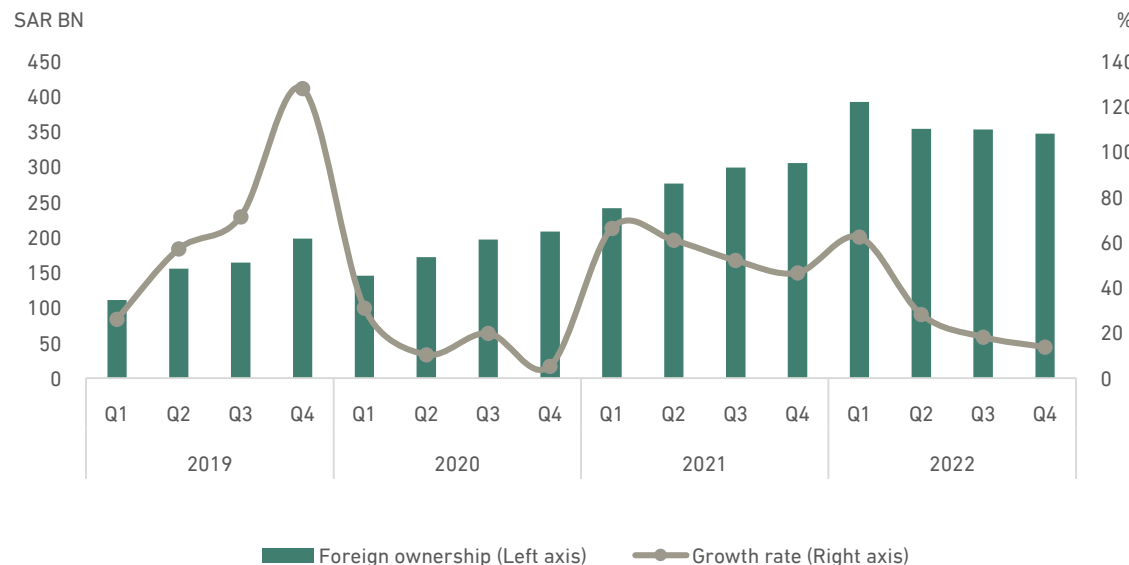
Figure 35



- SAMA increased the **Repo Rate** by 3.75 basis points in Q3 2022 to 5.00 basis points in Q4 2022, and the reverse repo rate by 3.25 basis points in Q3 2022 to 4.50 basis points in Q4 2022 due to US Federal Reserve's decision to increase rates to tackle inflation, maintain monetary stability, and support the financial sector's stability.

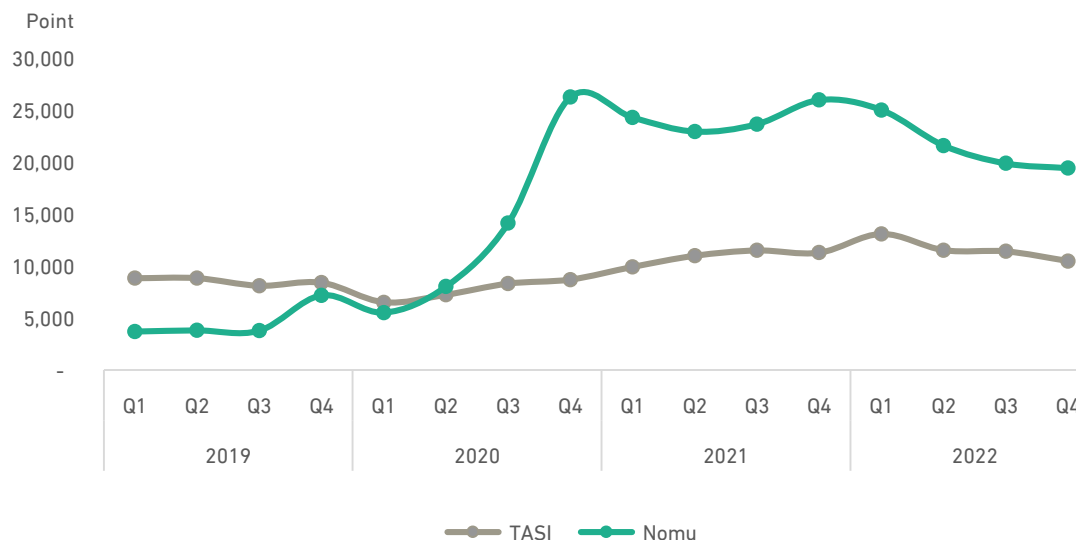
Ownership of Foreign Investors in the Stock Market

Figure 36



TASI & NOMU Indices

Figure 37

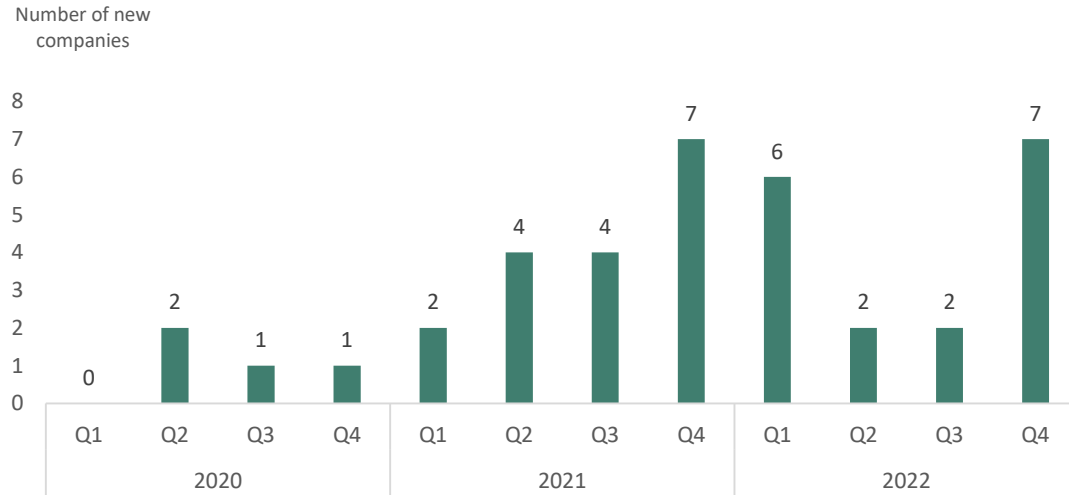


Financial Market Performance during Q4 2022:

- Financial Market witnessed improvements due to the Government's efforts to enhance the regulations and policies, and Foreign Investors' Ownership recorded a rise of 13.7% in Q4 2022 YoY.
- Tadawul All Share Index (TASI) closed at 10,487 points.
- Parallel Market Index (NOMU) closed at 19,417 points.

Number of Newly Companies Listed (TASI)

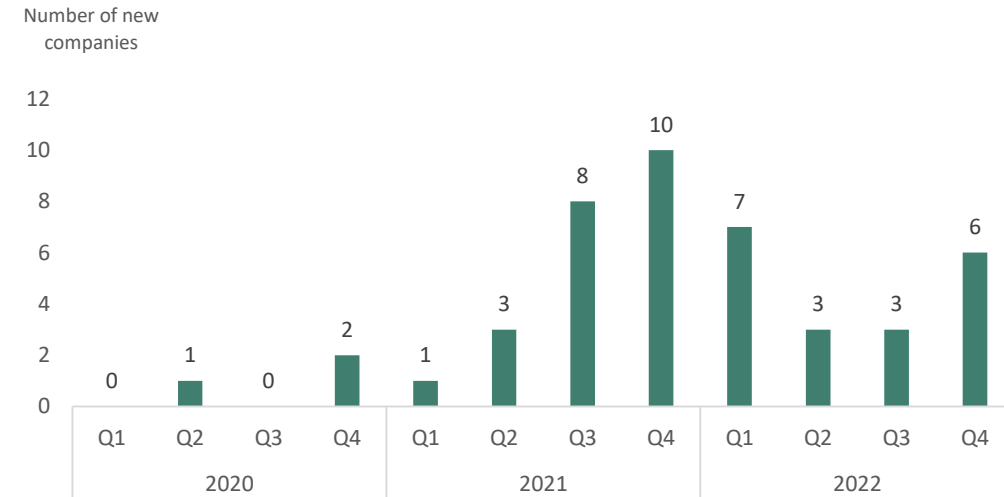
Figure 38



Main Market (TASI)

Number of Newly Companies Listed (Nomu)

Figure 39



Parallel market (NOMU)

Growth Rate of Number of Newly Companies Listed (TASI)

↑ 250%



(In Q4 2022 Compared to Q3 2022)

Growth Rate of Number of Newly Companies Listed (Nomu)

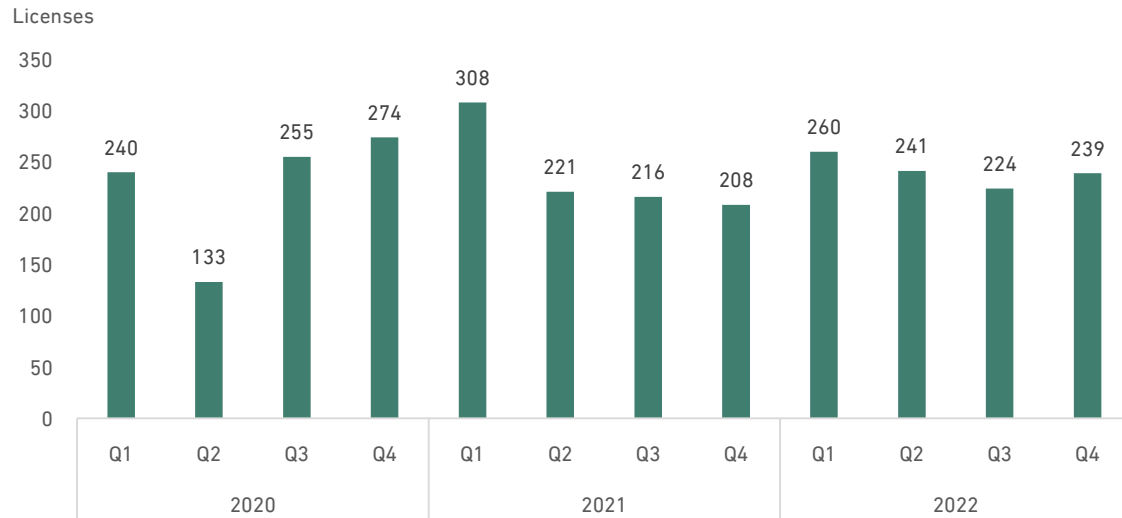
↑ 100%



(In Q4 2022 Compared to Q3 2022)

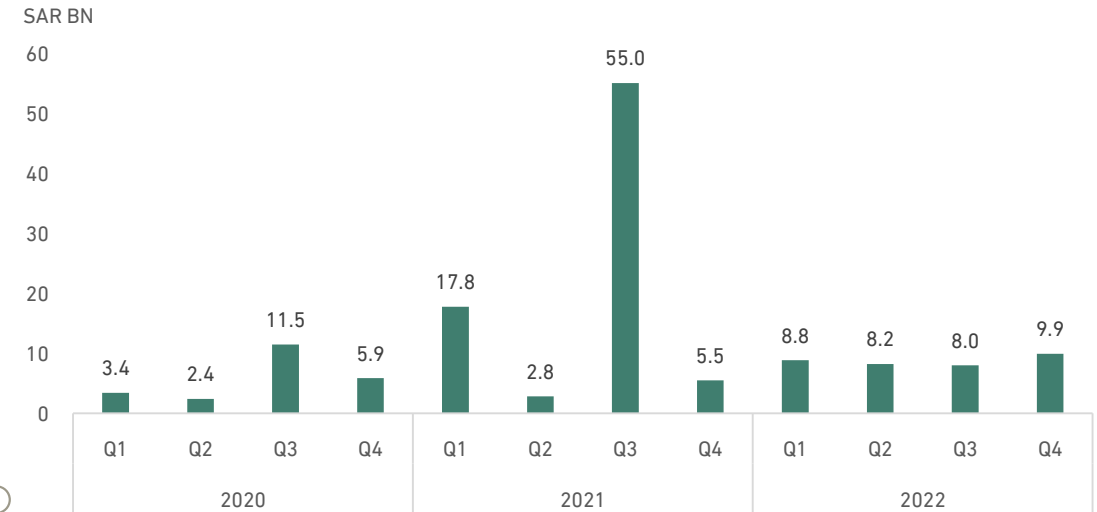
New Licensed Factories

Figure 40



Capital of the New Licensed Factories

Figure 41



- Manufacturing Sector** is a strong magnet for global investors in the Kingdom, showing a remarkable issuance of 239 licenses for New Licensed Factories increased by 14.9% during Q4 2022, while the Capital of newly licensed factories increased by 80% to reach SAR 9.9 Billion in Q4 2022.



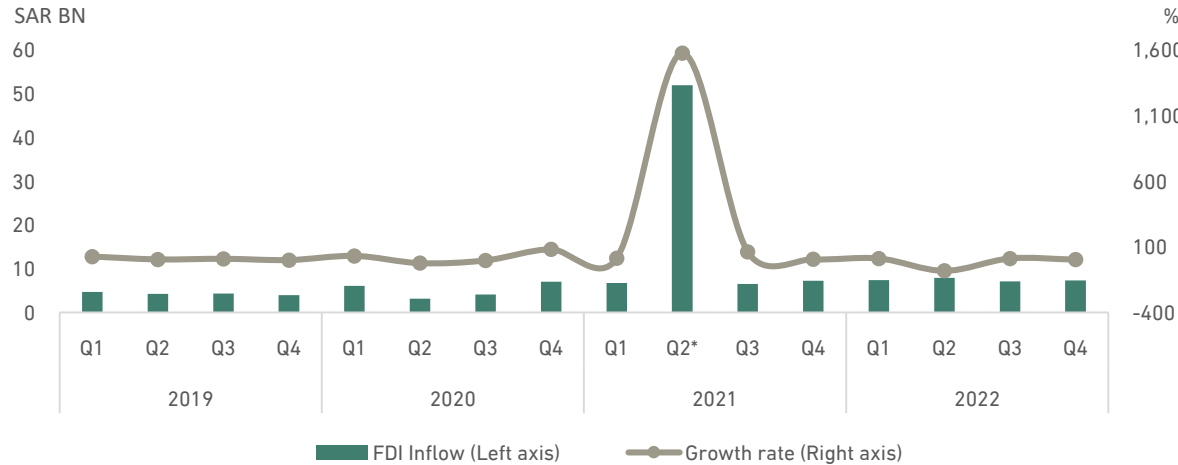
وزارة الاستثمار
Ministry of Investment



► The Kingdom and the Global Position in Investment Indicators

Foreign Direct Investment Inflow

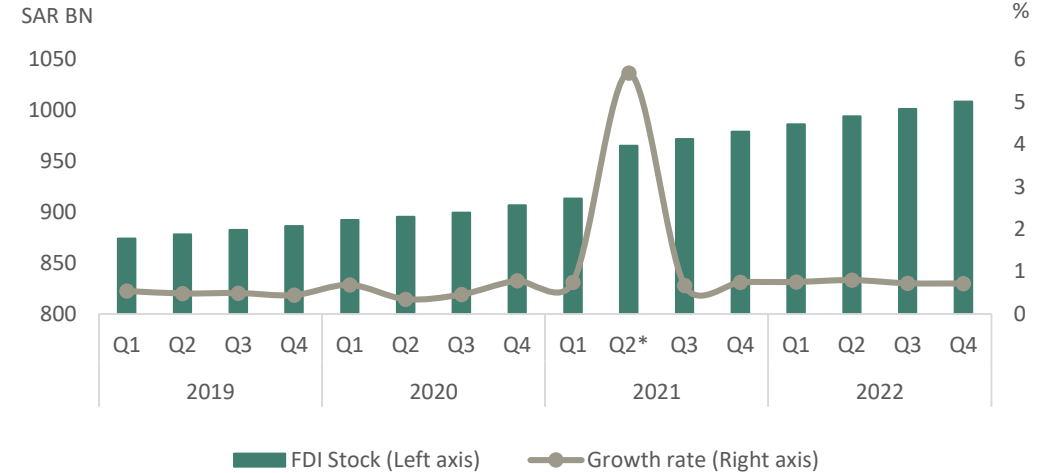
Figure 42



Source: SAMA

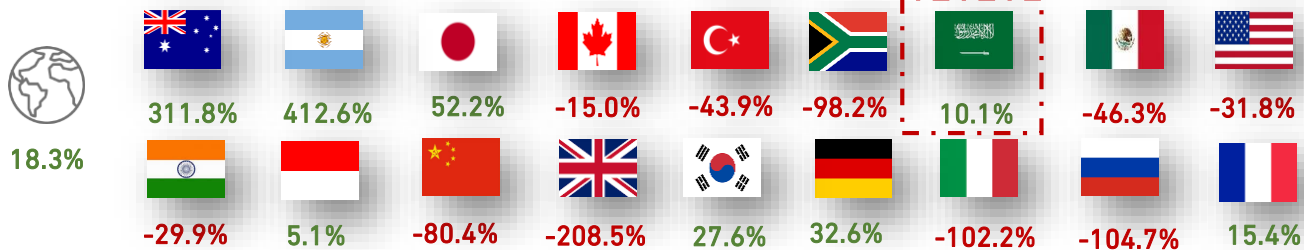
Foreign Direct Investment Stock

Figure 43



Source: SAMA

G20 FDI Inflows Growth Rate in Q3 2022



- **FDI inflows** recorded an increase by 14.7%** in 2022 YoY, and grew by 1.2% in Q4 2022 compared to the previous quarter. While **FDI stock** grew by 0.7% in Q4 2022 YoY.
- While the **Global FDI inflows** recorded an increase by 18.3% in Q3 2022 YoY.

Source: OECD (Saudi data by SAMA)

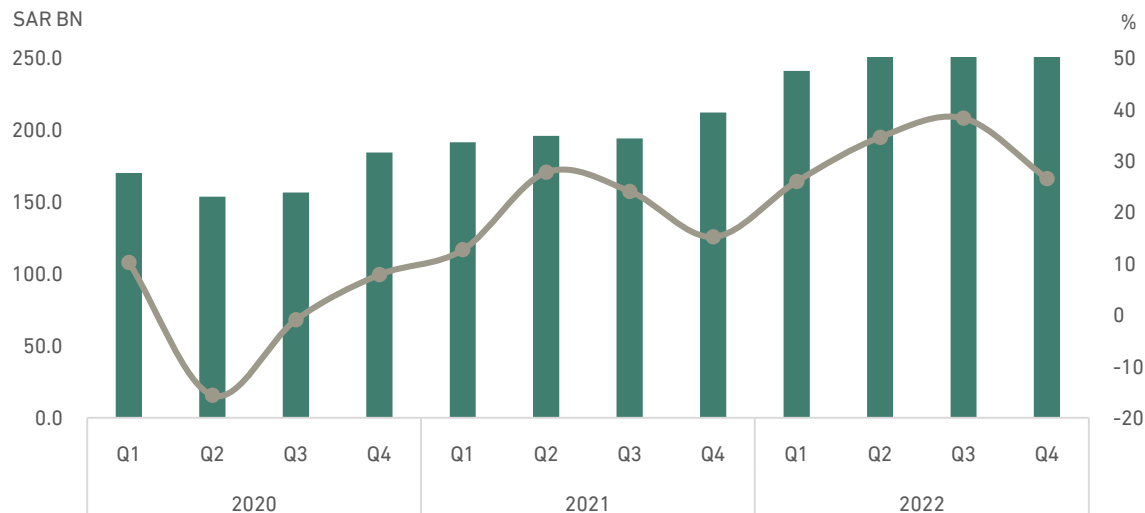
*Increase in FDI inflows in Q2 2021 is due to Aramco deal.

**growth rate excluding the Aramco deal of SAR 46.5 BN in Q2 2021.

Investment Indicators

Gross Fixed Capital Formation

Figure 44

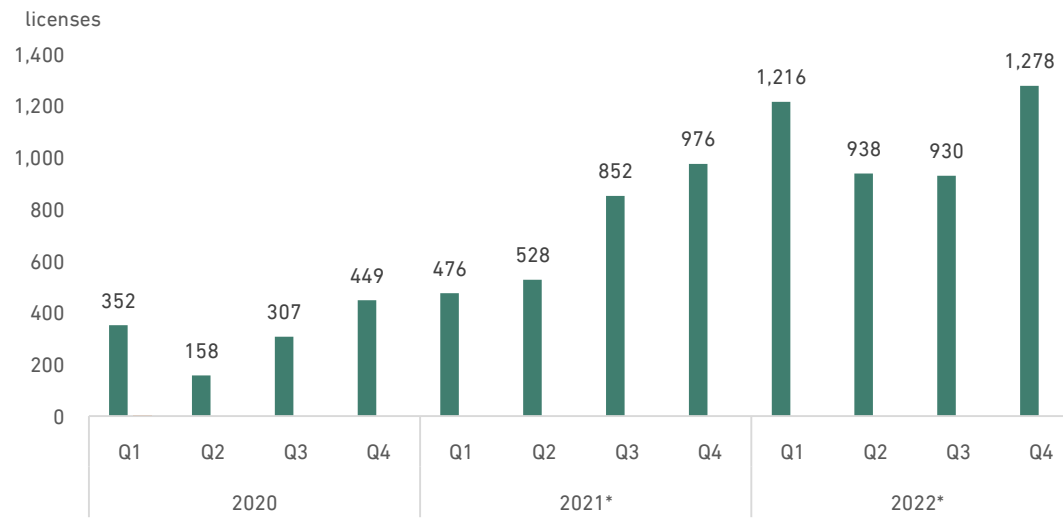


Source: GSTAT

Legend: Gross Fixed Capital Formation (Left axis), Growth Rate% (Right axis)

Number of Issued Investment licenses

Figure 45



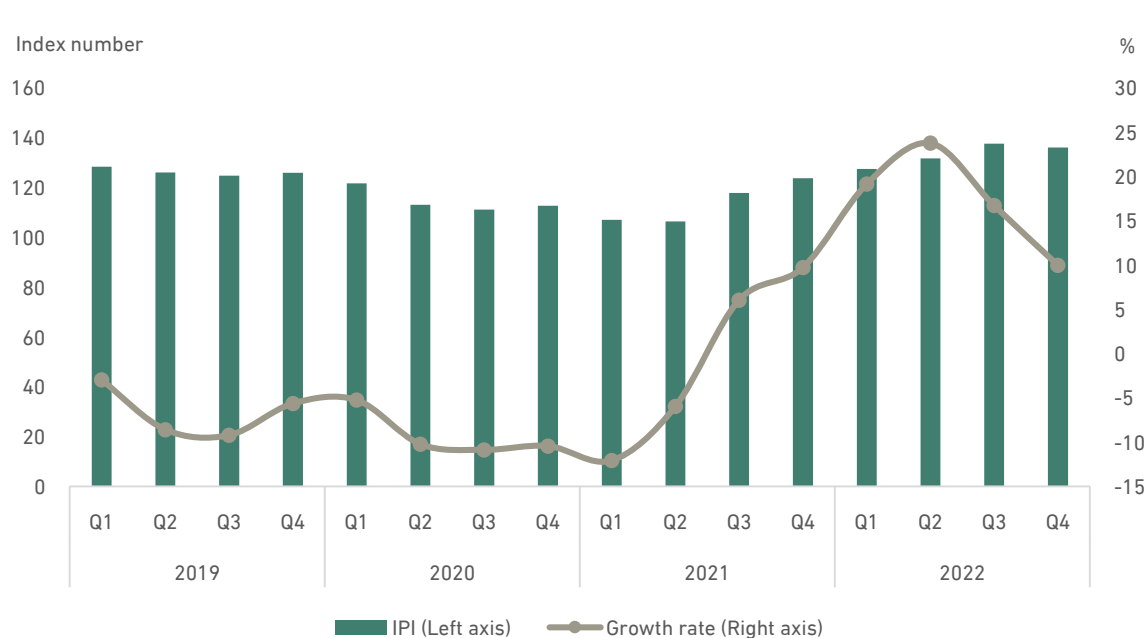
Source: MISA

* Figures excluding investment licenses granted under the "Tasattur" anti-concealment campaign

- **Total Nominal Fixed Capital Formation** recorded SAR 267.8 billion in Q4 2022, an increase of 26.4% YoY, driven by the increase in non-government sectors by 34.6%. While fixed capital formation of the government recorded a decrease by 3.3% .
- **Number of Investment Licenses** issued by MISA recorded an increase of 30.9% YoY, with a total of 1278 issued licenses in Q4 2022, compared to 976 licenses in the same quarter last year, due to the enhancements in the Kingdom's investment ecosystem.

Industrial Production Index (IPI)

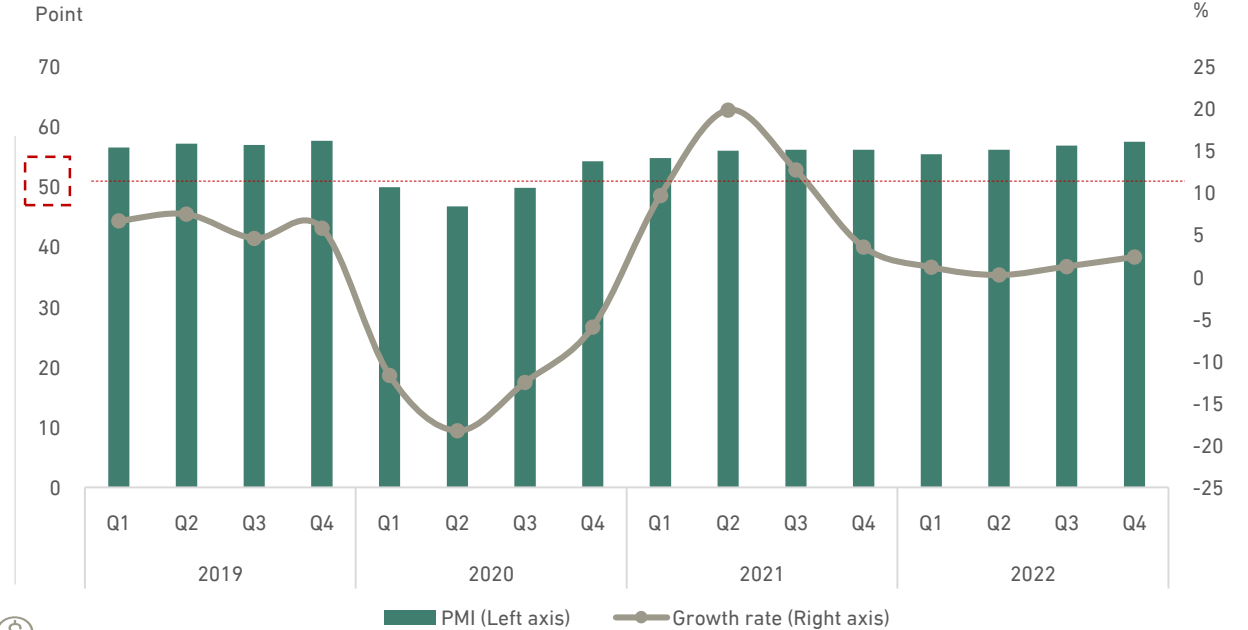
Figure 46



Source: GSTAT

Purchasing Managers Index (PMI)

Figure 47



Source: IHS Markit

- **IPI increased by 10.0%** in Q4 2022 compared to the same quarter last year, which was mainly attributed to the higher production in mining and quarrying activity by 7.2% (74.5% of the index weight). The rise in mining and quarrying activity was attributed to the increase in oil production during the period.
- **PMI registered a slight increase of 2.4%** to reach 57.5 points in Q4 2022, compared to 56.2 points in Q4 2021, due to the higher sales and improving market demand.

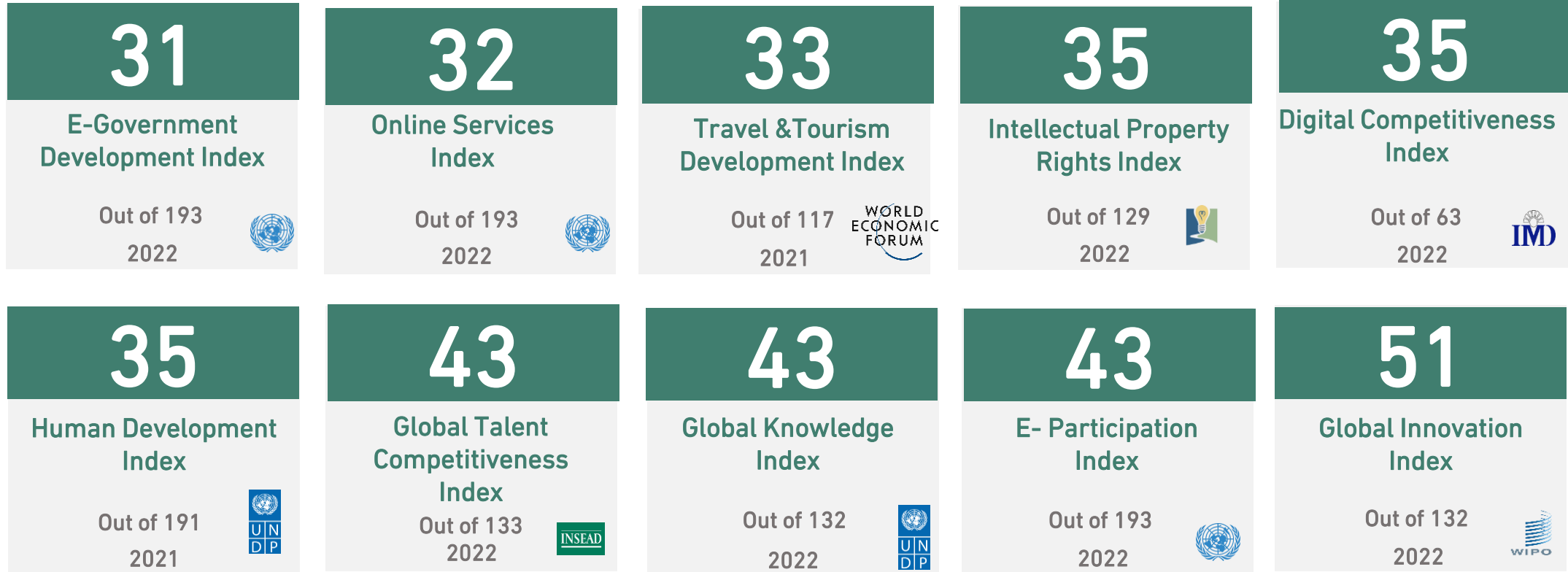
The Kingdom Rankings in International Indicators (1 / 3)

A review of Saudi Arabia ranking in global indicators released by International Organizations, which reflects the Kingdom's economic and investment performance and position



The Kingdom Rankings in International Indicators (2/3)

A review of Saudi Arabia ranking in global indicators released by International Organizations, which reflects the Kingdom's economic and investment performance and position



The Kingdom Rankings in International Indicators (3/3)

A review of Saudi Arabia ranking in global indicators released by International Organizations, which reflects the Kingdom's economic and investment performance and position





وزارة الاستثمار
Ministry of Investment



▶ The Kingdom's and the Global Statistics of Labor Market

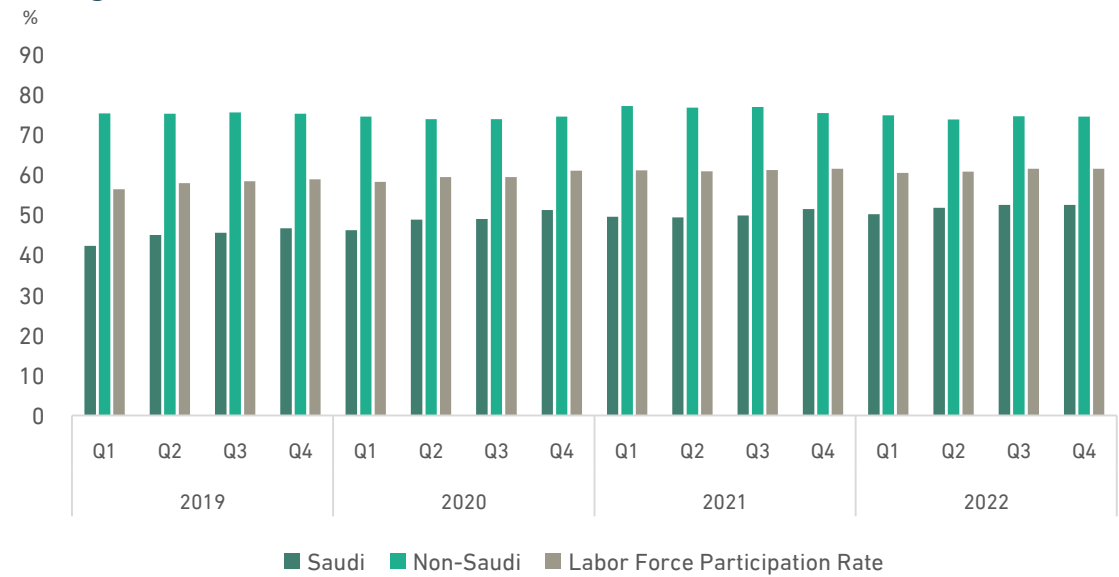
Unemployment Rate

Figure 48



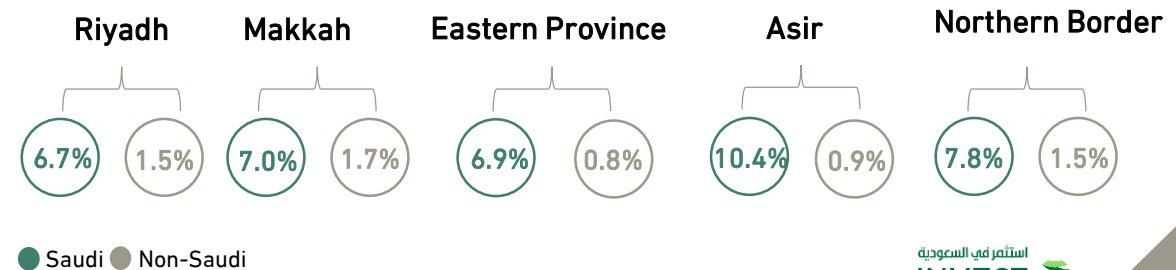
Labor Force Participation Rate

Figure 49



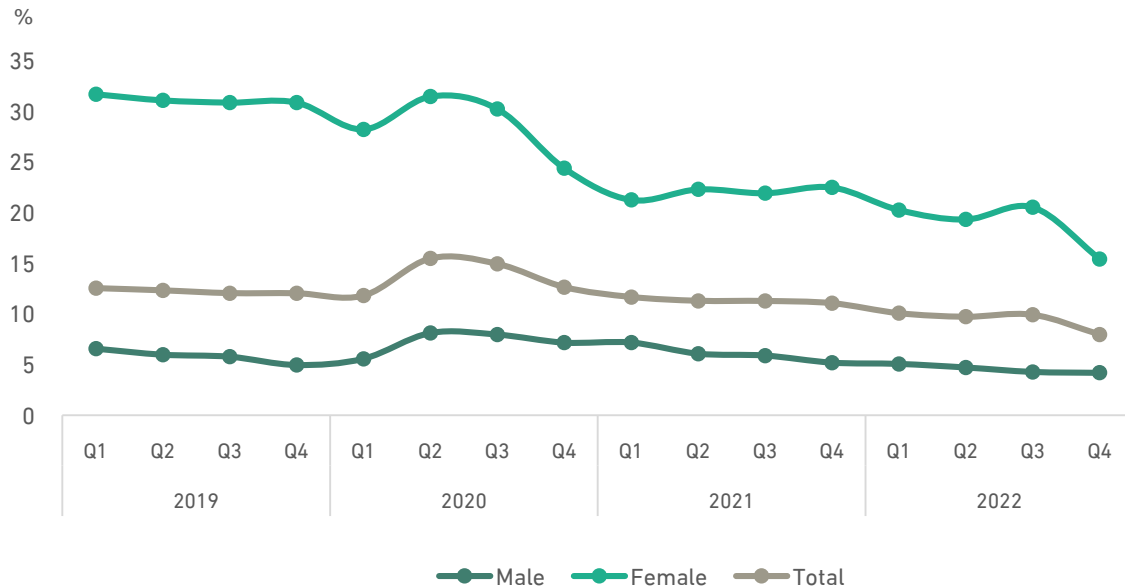
- **Unemployment Rate** decreased to 4.8% in Q4 2022, compared to 6.9% in Q4 of 2021.
- In addition, **Unemployment rate for Saudi** decreased to 8.0%, and **Unemployment rate for non-Saudi** also decreased to 1.5% in Q4 2022.

Unemployment rate by administrative region Q4 2022



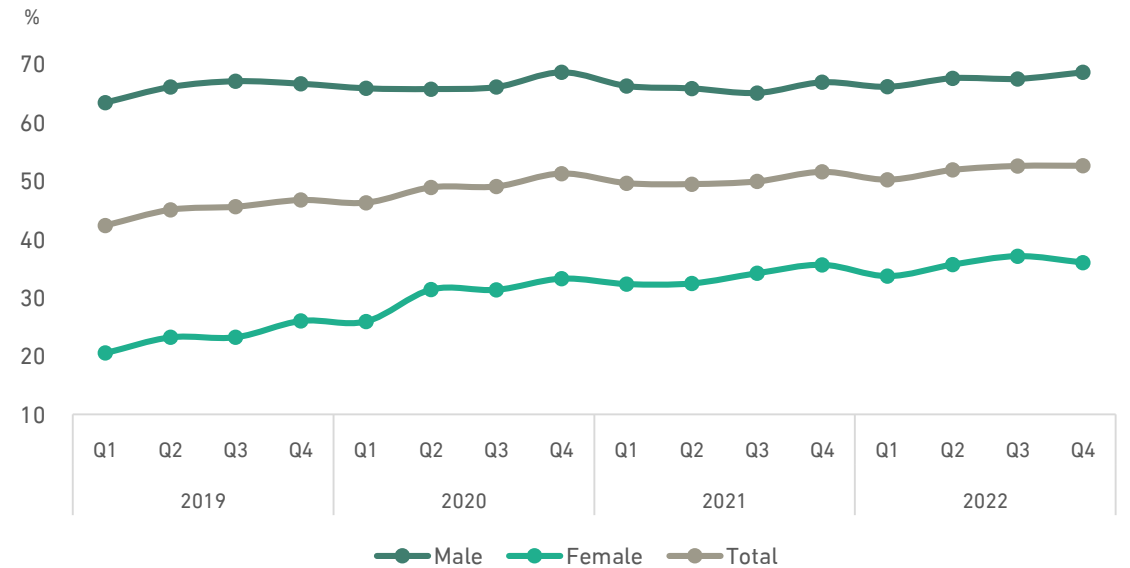
Saudi Unemployment Rate

Figure 50



Saudi Labor Force Participation Rate

Figure 51

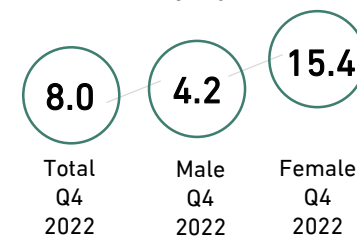


Saudi Unemployment Rate in Q4 2022

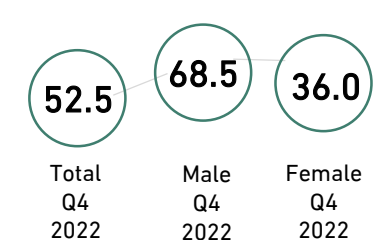
- **Saudi Males Unemployment Rate** decreased to 4.2%, decrease of 1.0% compared to the same quarter of 2021.
- **Females Unemployment Rate** decreased to 15.4%, decrease of 7.1% compared to the same quarter of 2021, constituting the highest decrease in the female unemployment rate recorded so far.

Source: GASTAT

Saudi Unemployment rate (%)

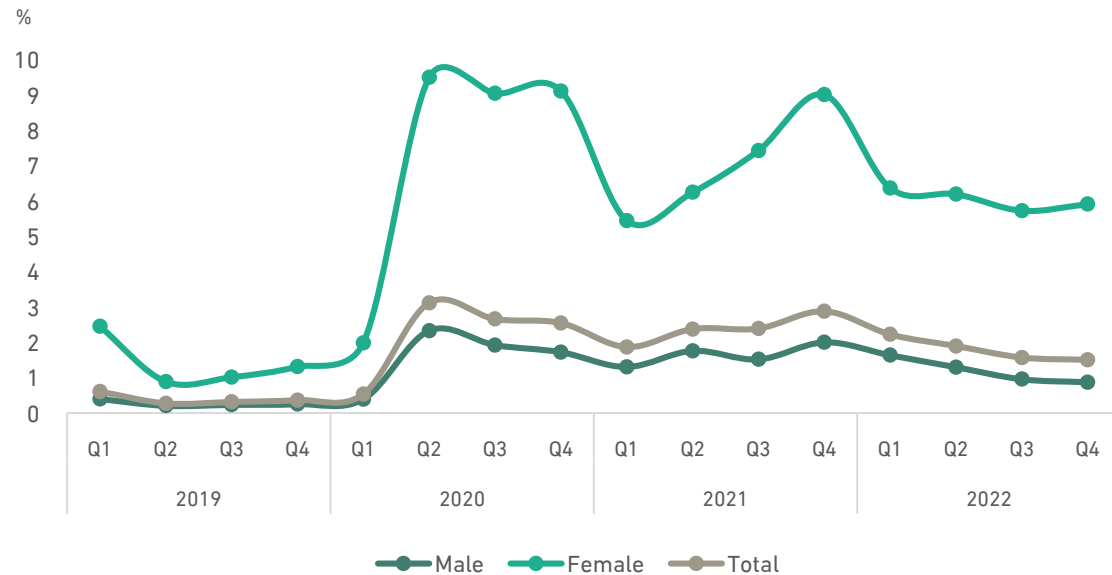


Saudi Labor Force Participation (%)



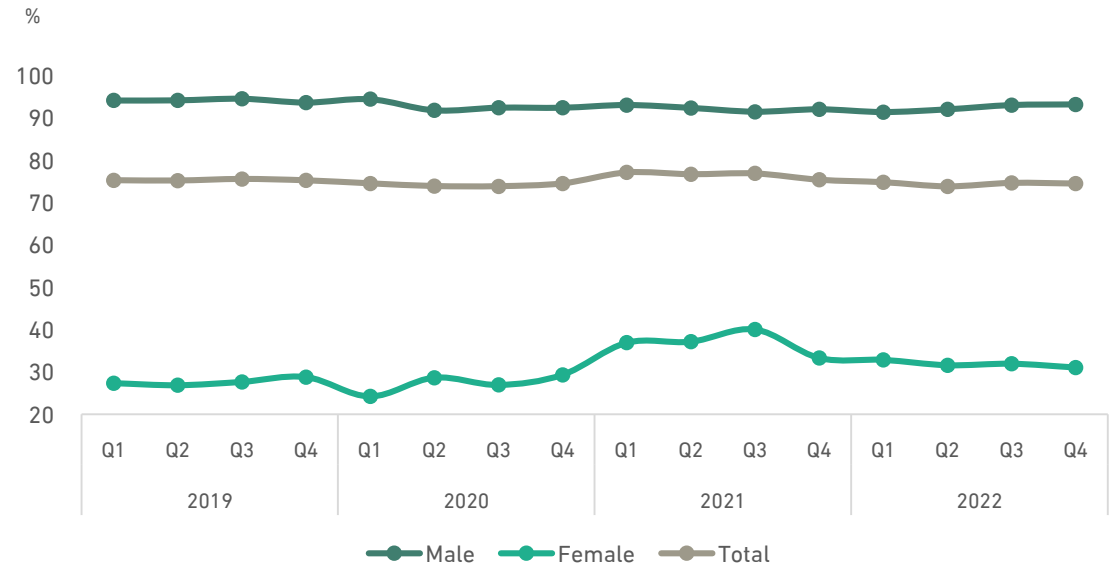
Non-Saudi Unemployment Rate

Figure 52



Non-Saudi Labor Force Participation Rate

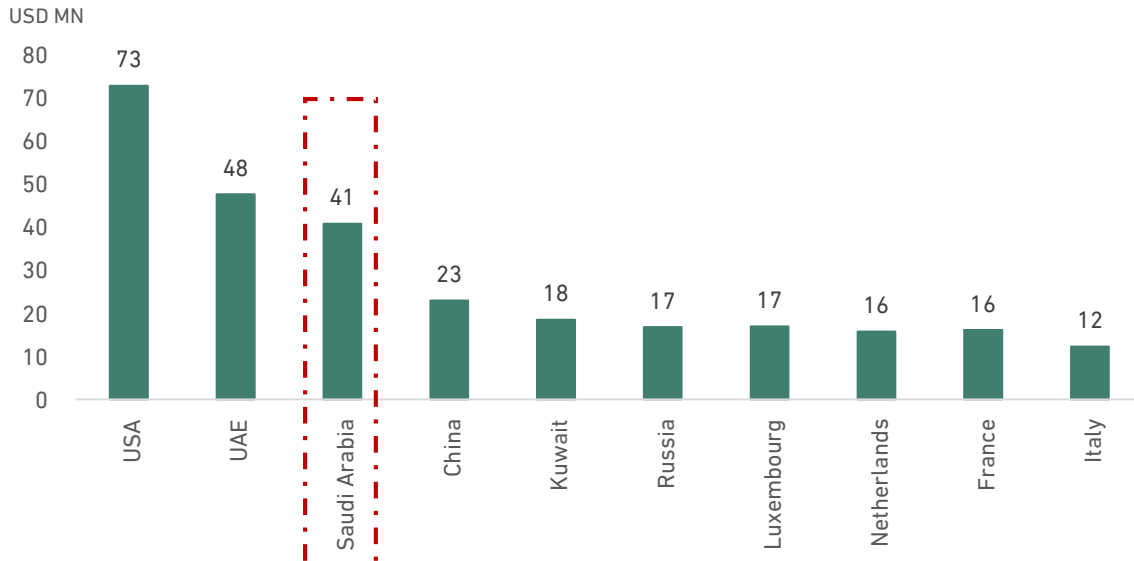
Figure 53



- **Non-Saudi Unemployment Rate** decreased to 1.5% in Q4 2022, compared to 2.9% in Q4 2021, due to the increase in the labor force participation rate to 74.5%.
- In addition, the **Unemployment Rate for Non-Saudi Males** decreased to 0.9% in Q4 2022, with a slight increase in the **Non-Saudi Females** to reach 5.9% in the same period.

Top 10 Outward Remittance flows in 2021

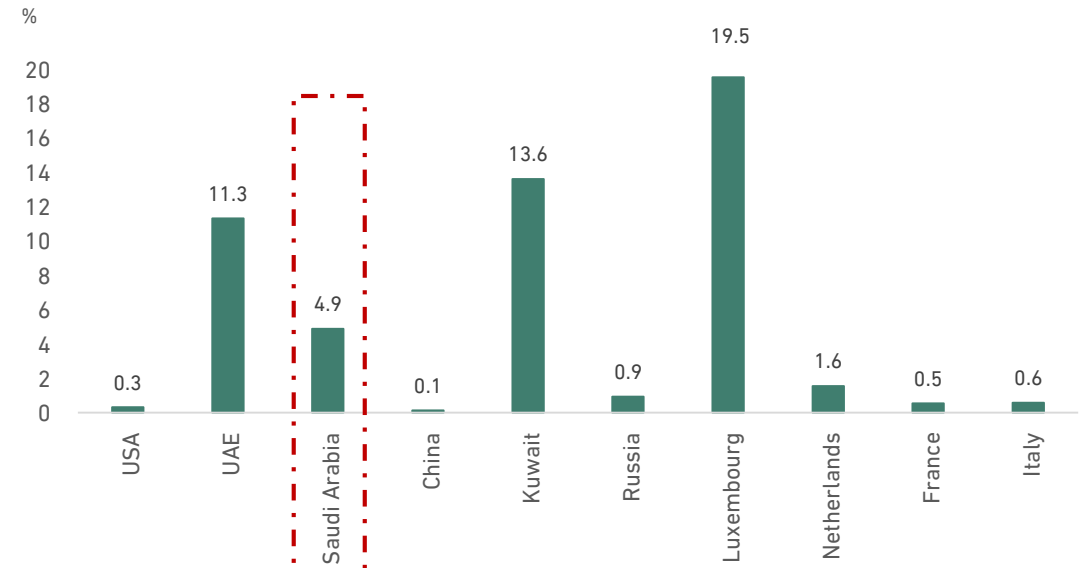
Figure 54



Source: KNOMAD, SAMA

Outward Remittances flows as a share of GDP in 2021

Figure 55

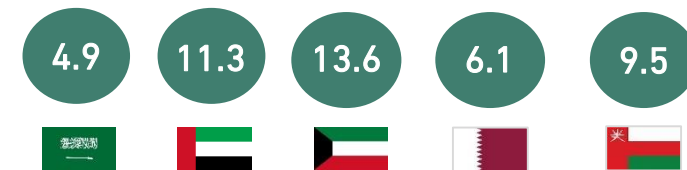


Source: KNOMAD, GASTAT, SAMA



- **Outward Remittance Flows** as a share of GDP is considered high for high income countries such as United States and GCC countries.
- **Outward Remittance Flows** as a share of GDP is considered high for GCC countries due to the high dependency on the **Non-National Labor** in the Private Sector.

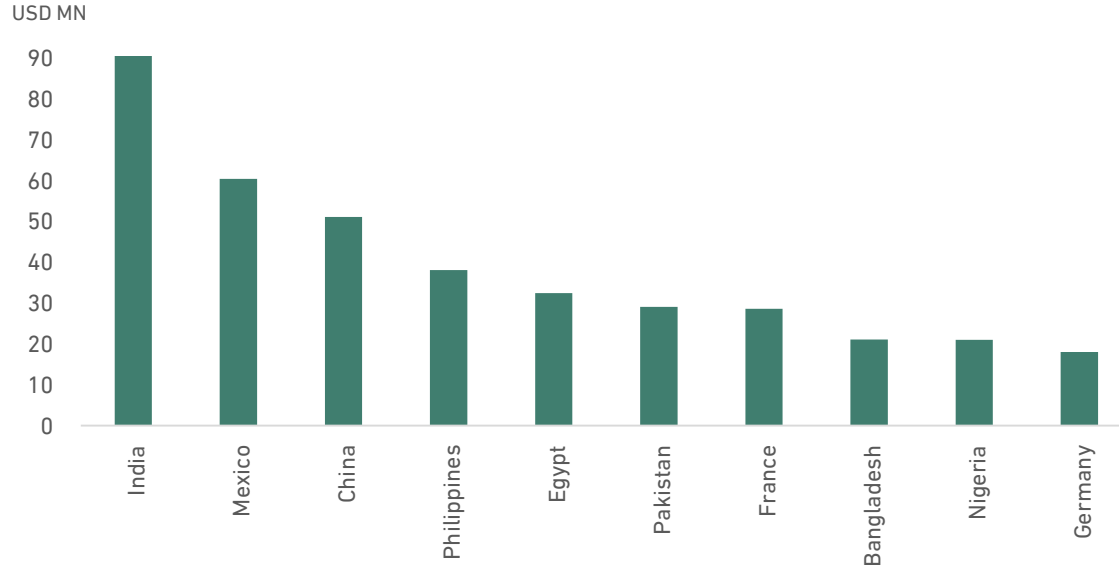
GCC Outward Remittances flows as a share of GDP in 2021



Source: KNOMAD, GASTAT, SAMA

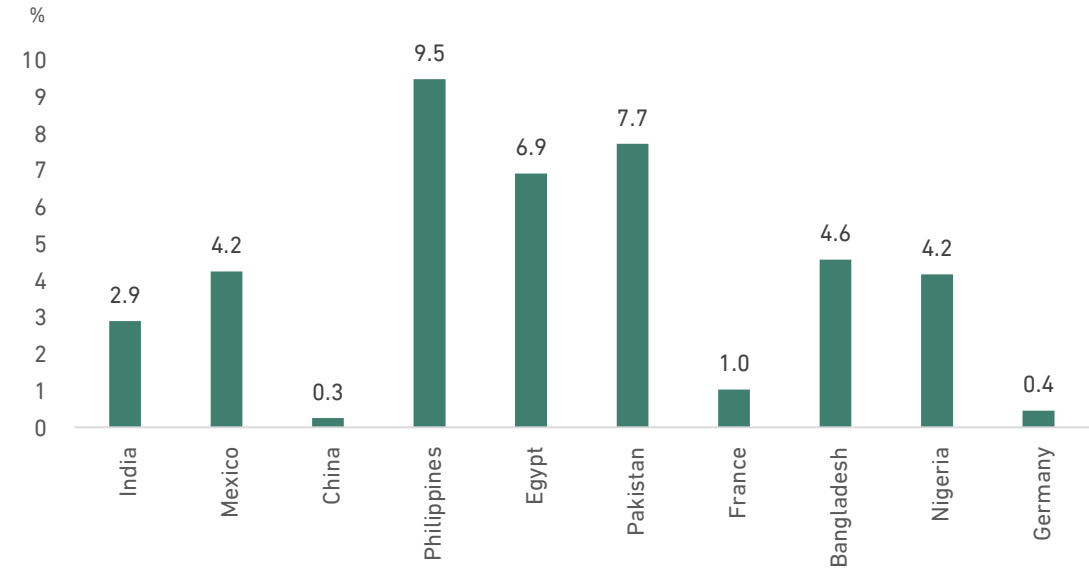
Top 10 Migrant Remittance Inflows in 2022*

Figure 56



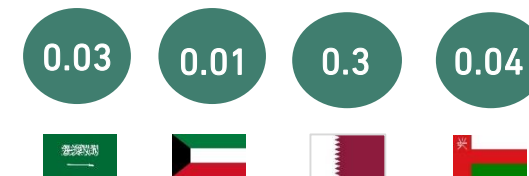
Migrant Remittance Inflows as a Share of GDP in 2022*

Figure 57



- **Migrant remittance inflows** in 2022 are higher for in low income countries such as India and Egypt.
- **Migrant remittance inflows** as share of GDP are considered low for GCC countries due to the low percentage of **Non-National Labor** from aboard compare to the low income countries.

GCC Inward Remittances Flows as a share of GDP in 2022*



*Flash Estimate

Source: KNOMAD



وزارة الاستثمار
Ministry of Investment

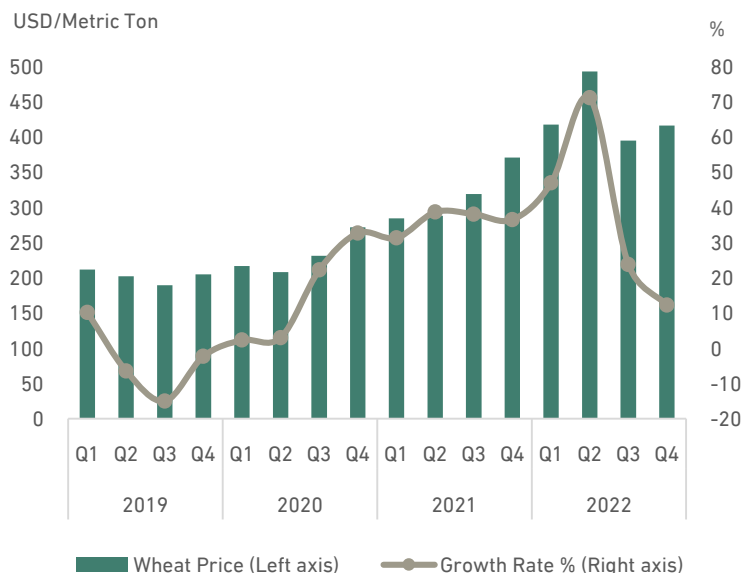


Global Commodities and Currencies Markets

Commodities Prices (1/2)

Wheat Price

Figure 58



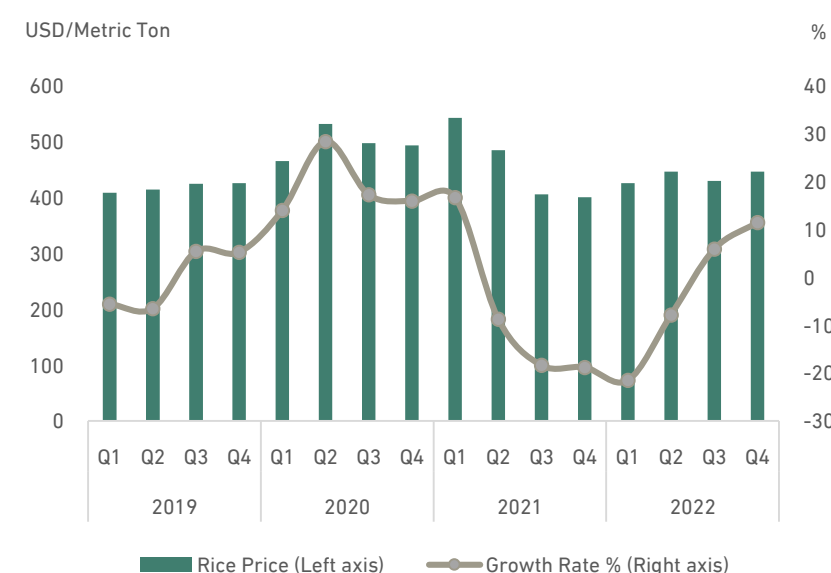
Corn Price

Figure 59



Rice Price

Figure 60



- The **Average Commodity Prices** of (Corn, Wheat, and Rice) continue to grow by 28.4%, 12.2%, and 11.4% respectively in Q4 2022 YoY; due to the high demand and the shortage of their production, especially during the Russia-Ukraine war.
- **Wheat and Corn** reached their highest average prices in Q2 2022 with 492.4\$ USD/metric ton of wheat and 342.9\$ USD/metric ton of Corn.

Wheat Prices
↑12.2%
(Q4 2022 YoY)

Corn Prices
↑28.4%
(Q4 2022 YoY)

Rice Prices
↑11.4%
(Q4 2022 YoY)

Commodities Prices (2/2)

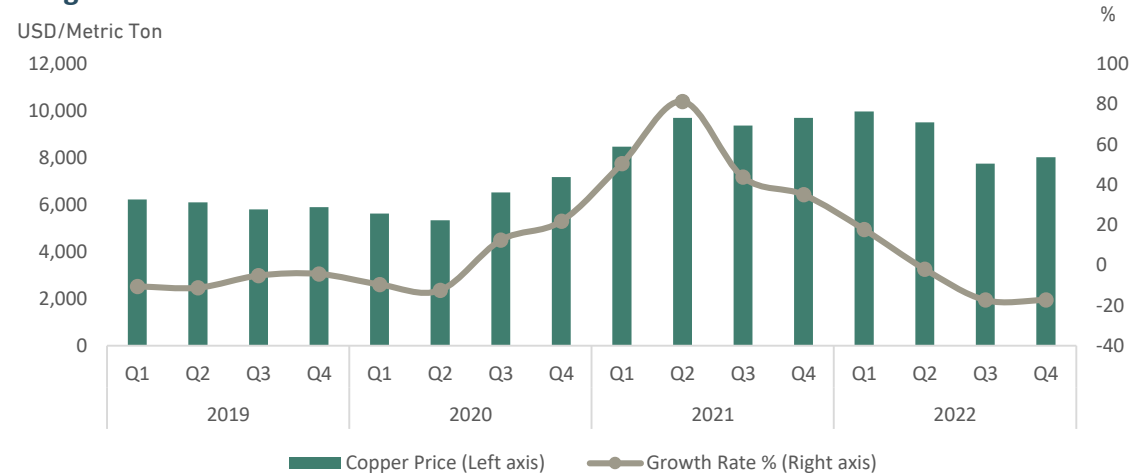
Gold Price

Figure 61



Copper Price

Figure 62



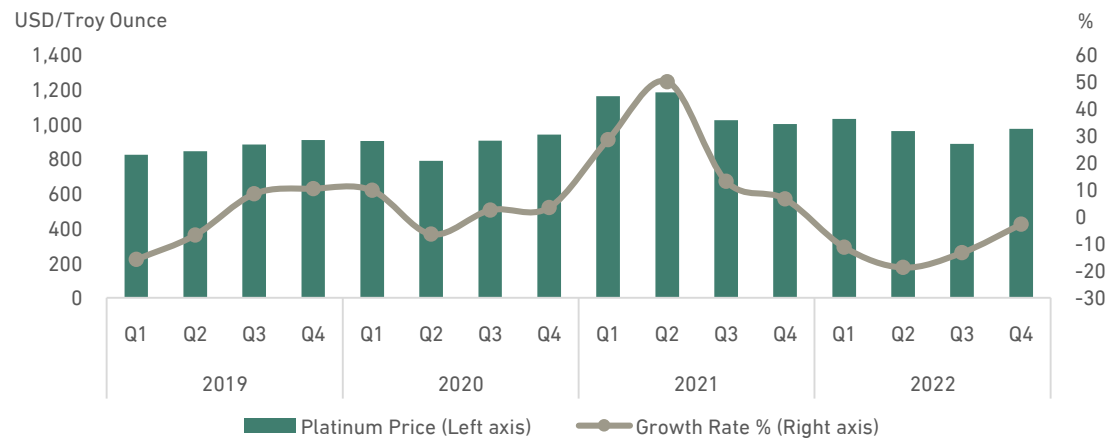
Iron Ore Price

Figure 63



Platinum Price

Figure 64

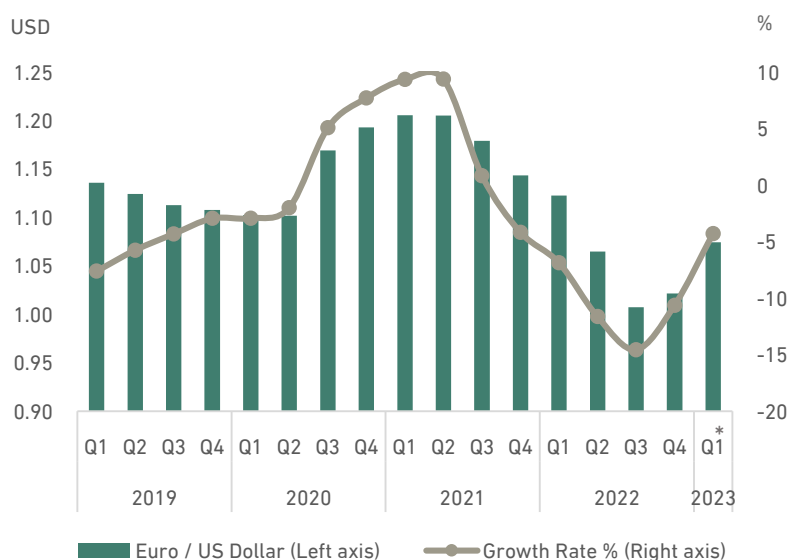


Source: IndexMundi

Currencies Market (1/2)

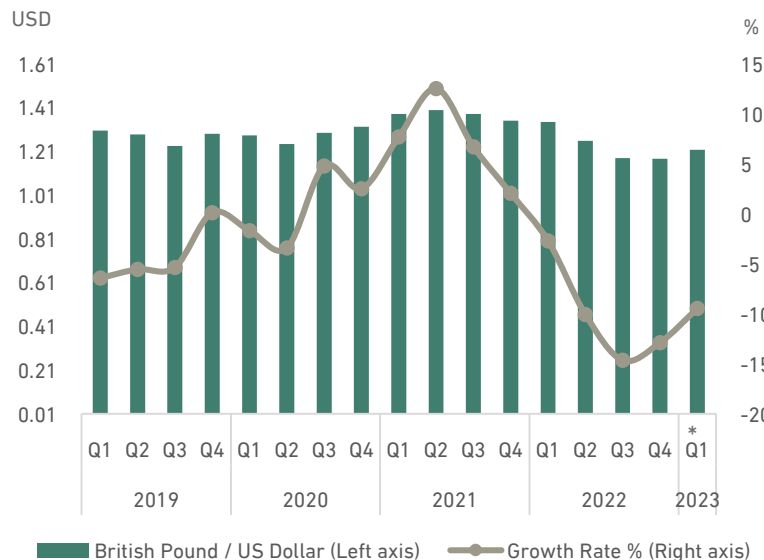
Euro / US Dollar

Figure 65



British Pound / US Dollar

Figure 66



Japanese Yen / US Dollar

Figure 67



Euro / US Dollar

↓ -10.6% ↓ -4.3%
Q4 2022 YoY Q1* 2023 YoY

British Pound / US Dollar

↓ -12.9% ↓ -9.5%
Q4 2022 YoY Q1* 2023 YoY

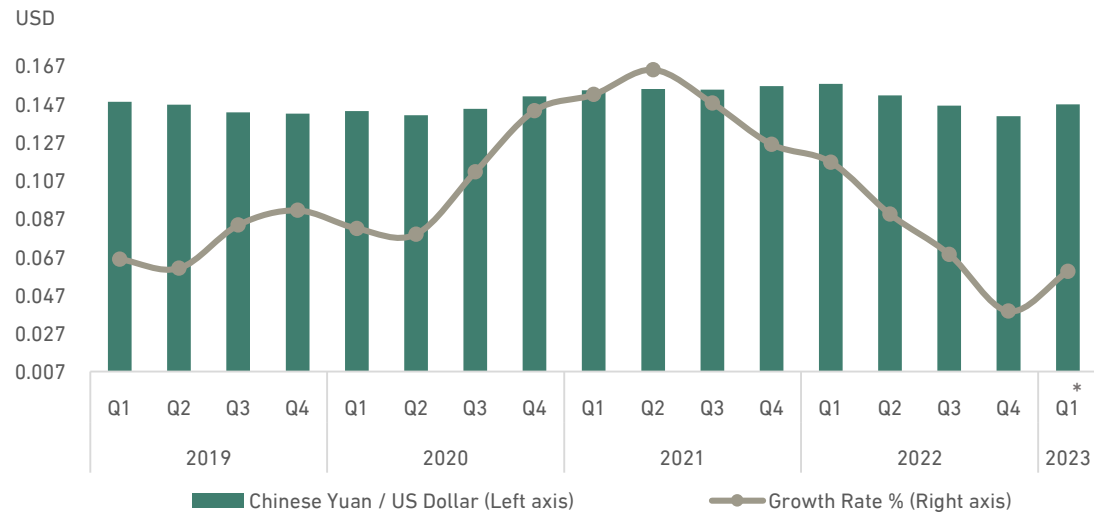
Japanese Yen / US Dollar

↓ -19.4% ↓ -11.8%
Q4 2022 YoY Q1* 2023 YoY

Source: OFX
*Q1: Up to 27 Feb

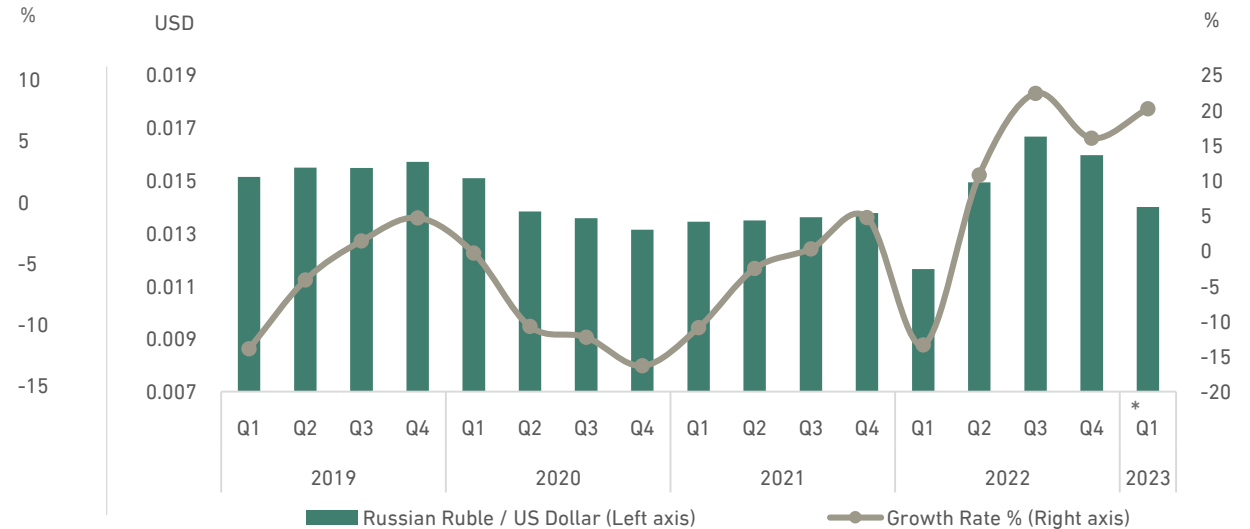
Chinese Yuan / US Dollar

Figure 68



Russian Ruble / US Dollar

Figure 69



Chinese Yuan / US Dollar

↓ -10.1% Q4 2022 YoY
↓ -6.8% Q1* 2023 YoY

Russian Ruble / US Dollar

↑ 16.0% Q4 2022 YoY
↑ 20.2% Q1* 2023 YoY

Source: x-rates
*Q1: Up to 28 Feb



Disclaimer

The information contained in this report is provided as general and indicative information only. The Ministry does not make any representations or warranties of any kind, express or implied, regarding the completeness, accuracy, reliability, suitability or availability of data, information or related materials contained in this report for any purpose whatsoever other than as general use. The Ministry is not responsible - in any way - towards any party as a result of any decision or action taken or will be taken by that party based on the content of these pages. The Ministry takes no responsibility, either in whole or in part, for any direct or indirect, incidental, consequential or punitive damage, whether special or general. The Ministry also is not responsible for any lost opportunity, loss or damage of any kind arising from these pages.

All texts, analyses and logos displayed on these pages are property of Ministry of Investment. Therefore, none of the content of these pages may be copied, printed, or downloaded except for the purpose of personal use or for use within the company or establishment. No part of these pages or the content may be reused, stored in another site, or included in any public or private electronic information retrieval system without a prior written consent of the Ministry of Investment.

Postal address

Ministry of Investment
Economic Affairs and Investment Studies Deputyship
P.O. Box 3966, Riyadh 12382
Kingdom of Saudi Arabia

Telephone: +966115065777
E-mail: eaais@misa.gov.sa

For the latest **Reports and Studies** issued by MISA, please visit [Economic and Investment Reports](#) on **Invest Saudi**
For the latest **Economic and Investment Statistics**, please visit [Dashboard](#) and [Investment Data](#) on **Invest Saudi**

