

Saudi Arabia Economic and Investment Chartbook

Q2 2022

October 2022



Executive Summary

- **Saudi Arabia** is the world's **fastest-growing economies** in 2022, according to the World Economic Outlook July 2022 released by IMF.
- **Pre-Budget statement** by MoF projected the growth of Saudi economy at 8.0% in 2022; close to the projections of international organizations, the highest in 11 years. And a growth of 9.9% in 2023.
- **Non-oil activities**, wholesale & retail trade, restaurants & hotels activities recorded a YoY high increase of 16.4% attributed to holidays seasons. Manufacturing and construction recorded YoY increase of 12.1% and 8.8% respectively in Q2 2022.
- **Government expenditure** recorded a growth of 9.0% YoY in Q2 2022; due to government spending on macro projects.
- **Pre-Budget statement** released by Ministry of Finance, Projected **Total revenues** to reach SAR 1,222 billion in the coming FY 2022, and estimated **Budget Balance** to reach a **Surplus** of SAR 90 billion in FY 2022.
- **Government budget** recorded **surplus** of SAR 77.9 billion in Q2 2022, against a **deficit** of SAR 4.6 billion in Q2 2021.

Executive Summary

- **Government expenditures** increased by 15.7% YoY in Q2 2022, due to a higher spending on non-financial assets (Capex) by 64.3%, subsidies and the use of goods and services by 58.3% and 43.5%, respectively.
- **Total government revenues** grew by 49.3% recording SAR 370.4 billion in Q2 2022.
- **Consumer price index (CPI)** registered YoY increase of 2.3% in Q2 2022, while wholesale price Index (**WPI**) recorded YoY rise of 9.7%, and **consumer confidence index (CCI)** recorded YoY growth of 7.8% in the same period.
- **Saudi inflation rate** recorded YoY increase of 3.0% in August 2022.
- **Consumption indicators** increased by 3.2% YoY in Q2 2022. A breakdown of PoS by sector categories shows that beverages and food, restaurants and cafes are the highest in Q2 2022.
- **Overall merchandise exports** increased by 85.1% YoY in Q2 2022. While, **Merchandise imports** increased by 21.7% YoY in the same period.
- In Q2 2022, **China** is the main destination for Saudi exports and the main origin for Saudi imports.

Executive Summary

- **Export services** were mainly **concentrated in travel and transport** which recorded SAR 15.8 billion and SAR 3.8 billion, respectively in Q2 2022.
- **Import services** were mainly **concentrated on other business services and transport** recording SAR 27.6 billion and SAR 20.6 billion, respectively in Q2 2022.
- The top recipient countries for the **Outward remittance** are among the highest income countries, such as the united states and GCC countries in 2021.
- **Unemployment rate** recorded 5.8% in Q2 2022 compared to 6.0% in the previous quarter due to the increase in the labor force participation rate to 60.8%.
- **Saudi unemployment rate** recorded 9.7% in Q2 2022 compared to 10.1% in the previous quarter due to the increase in the employment during the quarter.
- **Saudi males and females unemployment rate** decreased to 4.7%, and 19.3% respectively in the same period.
- **Outward remittance** as share of GDP is considered high for GCC countries due to the dependence on the non-national labor in private sector.

Executive Summary

- **Migrant remittance inflows** as share of GDP are considered low for GCC countries due to the low percentage of national labor workers aboard compare the low income countries.
- **SAMA Foreign assets** recorded a slight YoY increase by 1.1% in Q2 2022, showing a positive growth compared to the previous two quarters. While, **Foreign personal transfers** recorded a decrease by 2.9% in Q2 2022 compared to the same quarter last year.
- **Interest rate** was raised by SAMA following the moves of the US Federal Reserve due to the Riyal-US dollar peg, which increases the lending cost for the Saudi private sector.
- **Real estate price index (REPI)** increased by 0.7% YoY in Q2 2022, mainly due to the increase in residential real estate prices by 1.9%. While, **Cement sales** decreased by 6.4% YoY in Q2 2022, reaching 11 million tons.
- **Cement sales** decreased by 6.4% in Q2 2022, compared to the same quarter last year.
- **Average oil production** for Saudi Arabia recorded YoY increase by 23.0% in Q2 2022, to reach an average production of 10.5 MMB/D. While, **Energy market (Oil & Natural gas prices)** are increasing mainly attributed to Russia-Ukraine war.

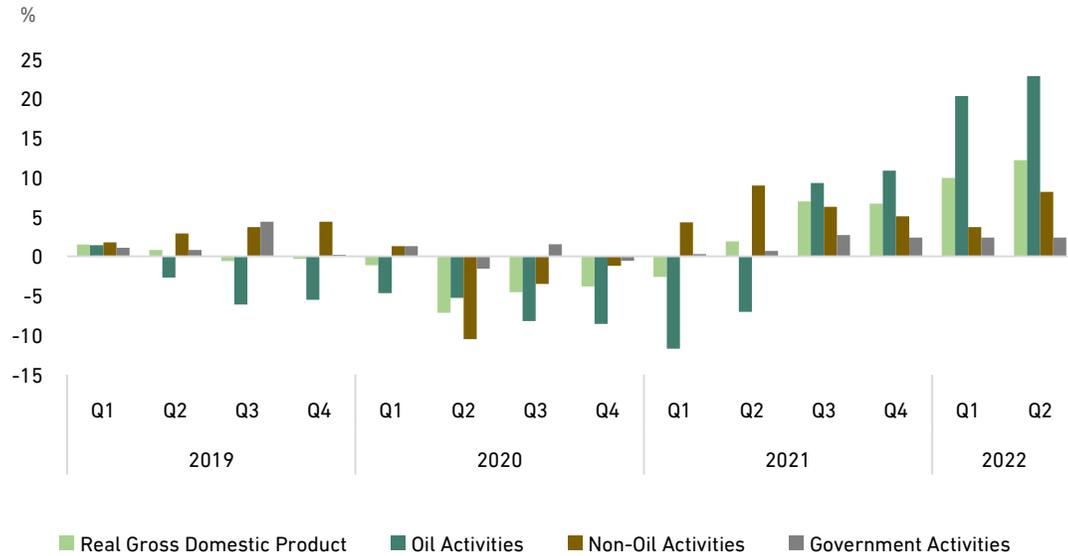
- **FDI inflows** recorded YoY decrease by 84.9% in Q2 2022; due to Aramco deal in Q2 2021. Excluding Aramco deal, **FDI inflows** records YoY growth of 46.5%. Whereas, **FDI stock** grew by 0.8% in Q2 2022 compared to the previous quarter.
- **Total nominal fixed capital formation** increased by 36.2% YoY in Q2 2022, driven by the increase in fixed capital formation of the government and private sectors by 75.6% and 31.4%, respectively.
- **Investment licenses** figures witnessed a remarkable increase of 673.4% in Q2 2022 YoY; due to the enhancements in the Kingdom's investment ecosystem.
- **Industrial production index (IPI)** recorded YoY increase by 23.8% in Q2 2022. while, **Purchasing managers index (PMI)** registered QoQ slight increase of 1.3% to reach 56.1 points in Q2 2022.
- **Financial market** witnessed remarkable improvements due to the Government efforts in enhancing the regulations and policies, Tadawul All Share Index (TASI) recorded a rise of 4.9% YoY in Q2 2022.
- **Commodities prices** are increasing rapidly due to Russia-Ukraine war.

Executive Summary

- **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.
- The Kingdom achieved remarkable places in several **International indicators**, 2nd in Consumer Confidence Index, 3rd in Ease of protecting Minority Investors, and 5th in Edelman Trust Index.

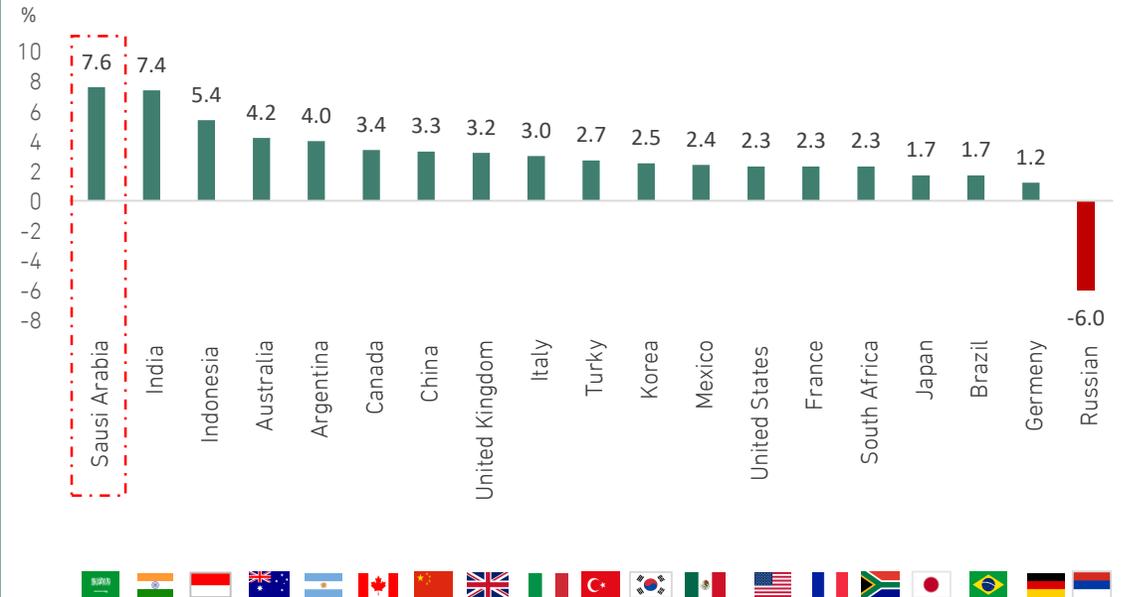
Economic Outlook

Saudi Arabia GDP by Main Economic Activities



Source: GASTAT

Projected GDP Growth Rate by Country in 2022



GDP Annual Growth Rate - G20 Countries

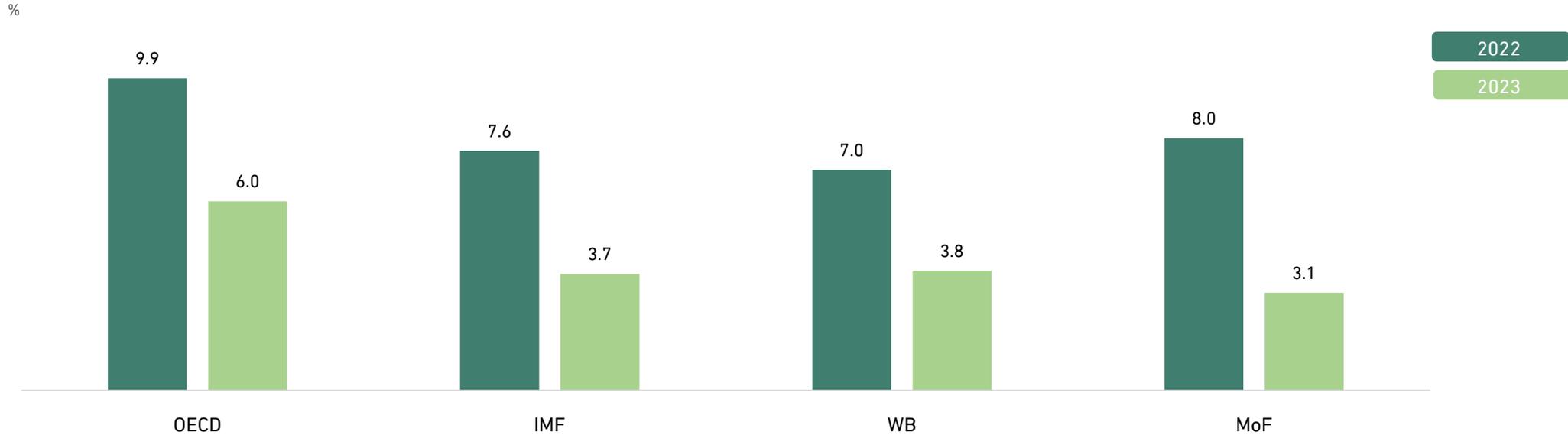
Country	Saudi Arabia	Mexico	United Kingdom	United States	South Africa	Japan	China	Australia	Brazil	Canada	France	India	Indonesia	Italy	Korea	Russian	Turkey	Germany	Argentina
2019	0.3	-0.2	1.7	2.3	0.1	-0.2	6.0	2.0	1.2	1.9	1.8	3.7	5.0	0.5	2.2	2.2	0.9	1.1	-2.0
2020	-4.1	-8.2	-9.3	-3.4	-6.4	-4.5	2.2	-2.2	-3.9	-5.2	-8.0	-6.6	-2.1	-9.0	-0.9	-2.7	1.8	-4.6	-9.9
2021	3.2	4.8	7.4	5.7	4.9	1.7	8.1	4.7	4.6	4.5	6.8	8.7	3.7	6.6	4.0	4.7	11.0	2.9	10.2
2022*	7.6	2.4	3.2	2.3	2.3	1.7	3.3	4.2	1.7	3.4	2.3	7.4	5.4	3.0	2.5	-6.0	2.7	1.2	4.0

Source: World Economic Outlook Update July 2022 by IMF

* Projections

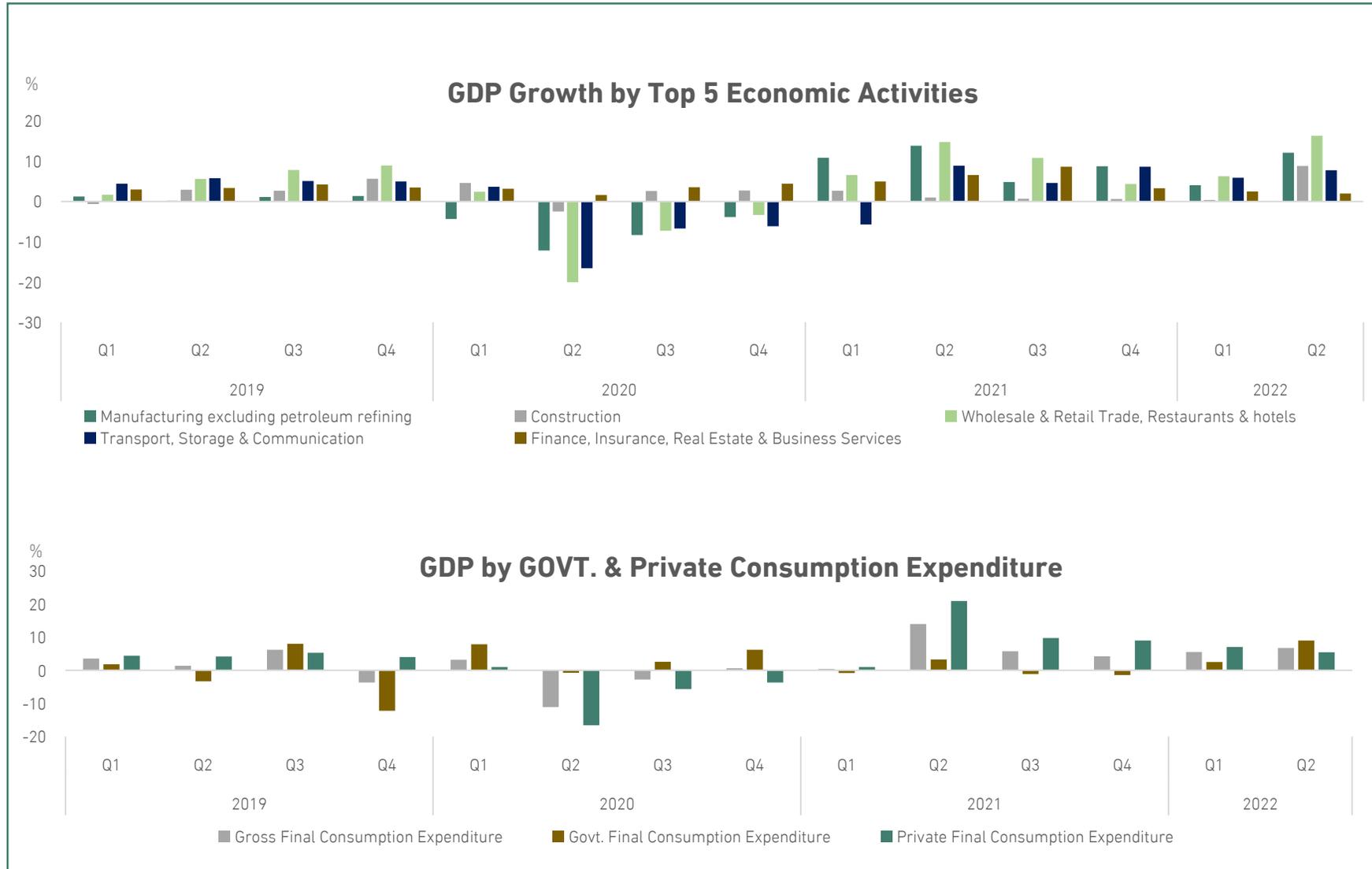
Economic Outlook

Saudi Economic Growth Forecasts 2022-2023



- The Pre- Budget statement released by Ministry of Finance projected the growth of Saudi economy at 8.0% in 2022; close to the projections of international organizations, the highest in 11 years.
- In 2023, the projections of Ministry of Finance was close to the projections of the World Bank and the International Monetary Fund, while it was relatively far from the projections of OECD.

GDP by Economic Activities & Expenditure



Source: GASTAT

- In Q2 2022, **wholesale & retail trade, restaurants & hotels Activities** recorded a high increase of 16.4%; due to holidays seasons. **Manufacturing and construction** recorded an increase of 12.1% and 8.8% respectively.

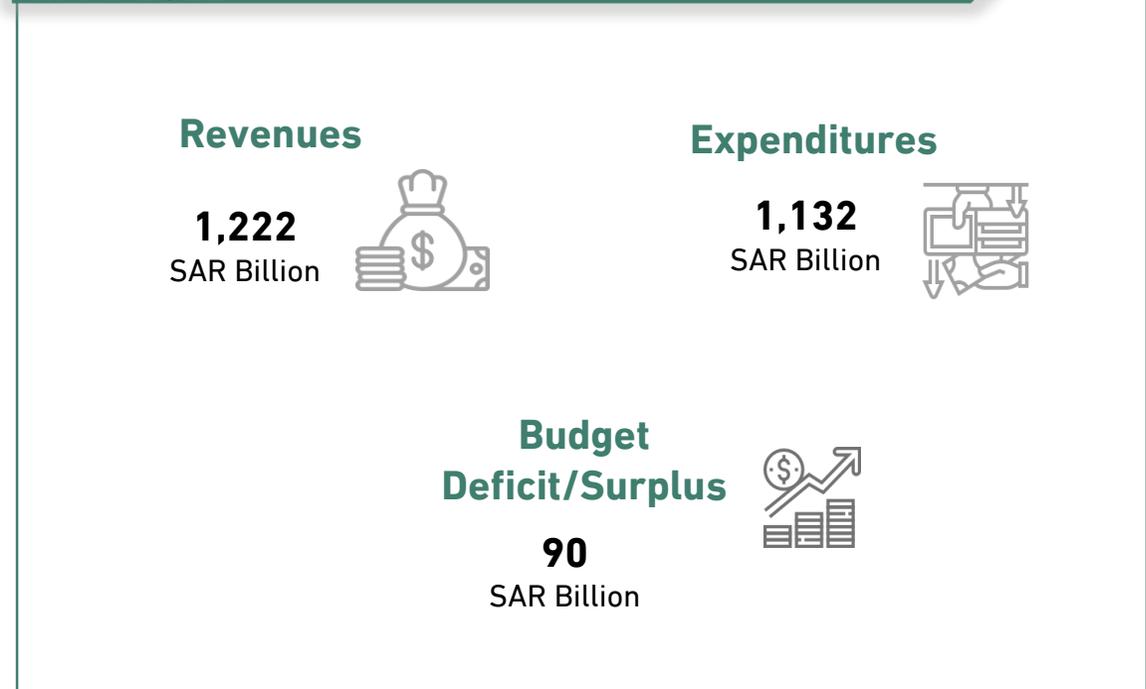
- In Q2 2022, **government expenditure** recorded a growth of 9.0%; due to government spending on macro projects.

Public Finance Performance Outlook

Medium-term Fiscal Projections

	Actual	Budget	Estimates	Projections		
	2021	2022	2022	2023	2024	2025
SAR Billion						
Total Revenues	965	1,045	1,222	1,123	1,146	1,205
Total Expenditures	1,039	955	1,132	1,114	1,125	1,134
Budget Balance	-73	90	90	9	21	71
As % of GDP	-2.3%	2.5%	2.3%	0.2%	0.5%	1.7%

Budget estimates performance for Saudi economy in FY 2022



- **Pre-Budget statement released by Ministry of Finance:**

- ❑ **Projected Total revenues** to reach SAR 1,222 billion in the coming FY 2022, and is estimated to reach SAR 1,205 billion in 2025.
- ❑ **Estimated Budget Balance** to reach a **Surplus** of SAR 90 billion in FY 2022.

Fiscal Performance

Gov. Expenditures, Revenue, and Surplus/(Deficit)

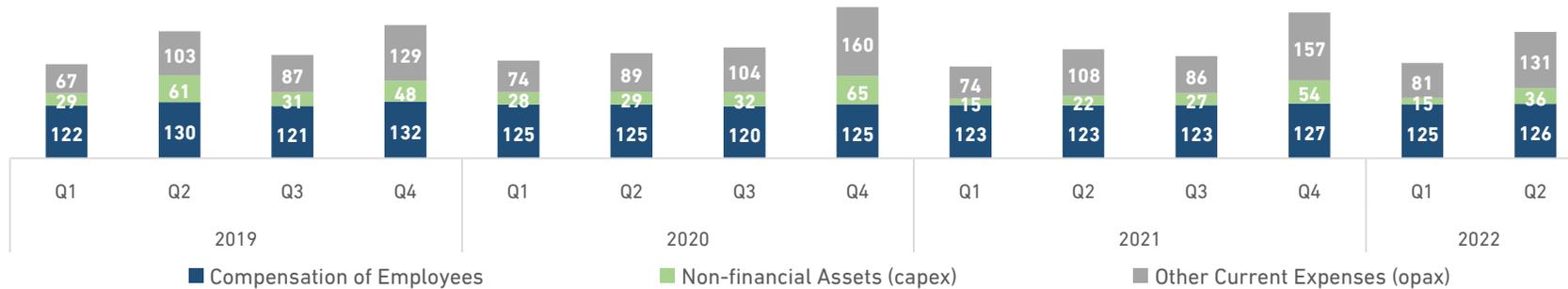
Surplus/(Deficit)

(SAR BN)



Government Expenditures

(SAR BN)



Revenues

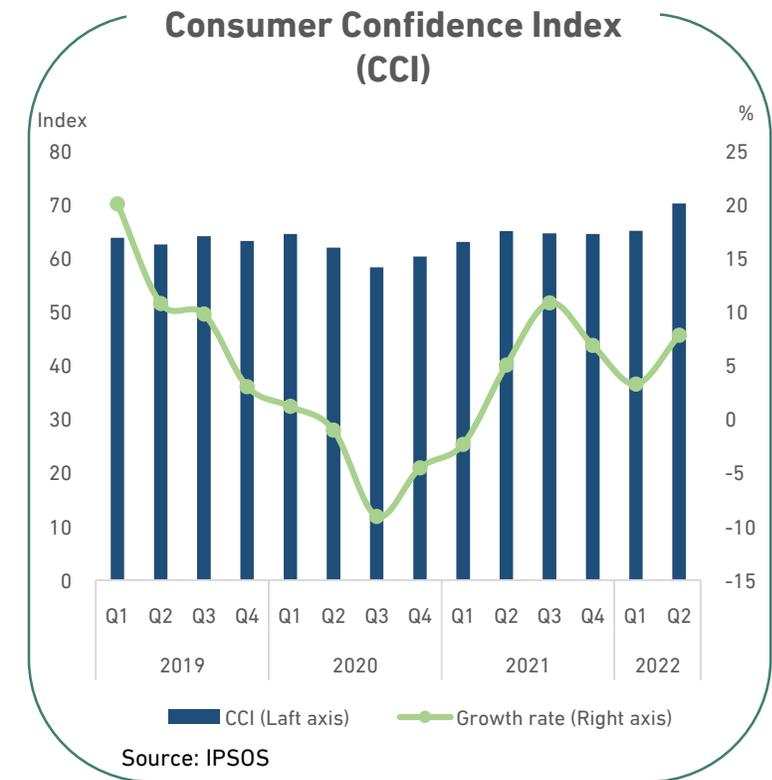
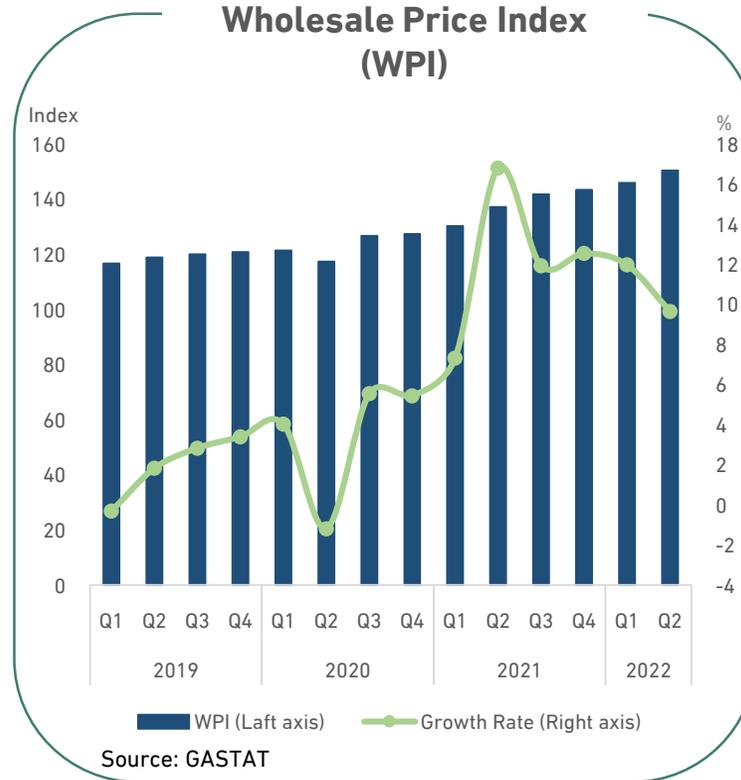
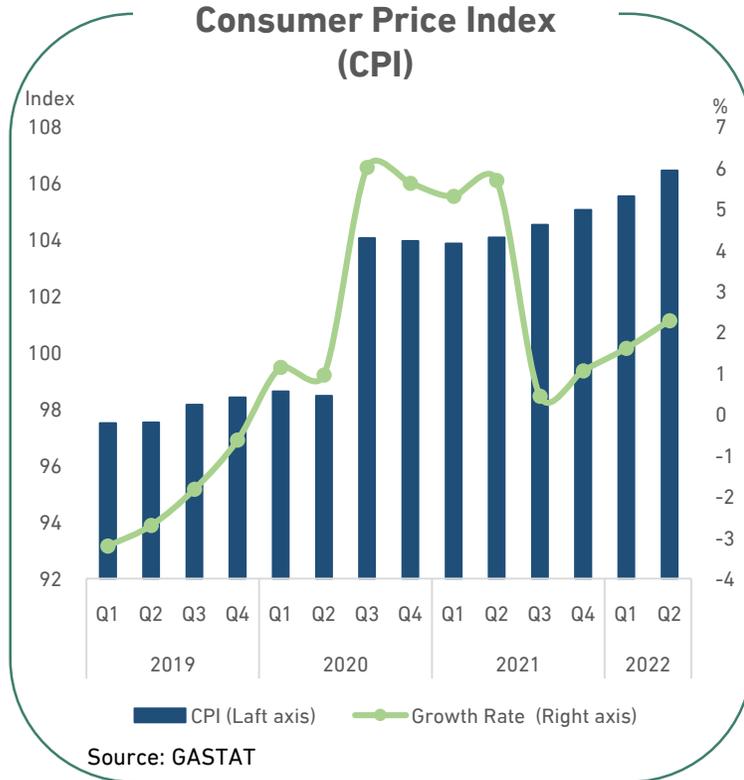
(SAR BN)



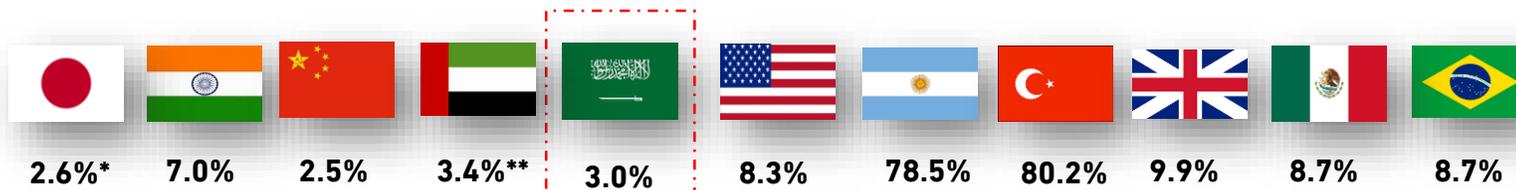
Source: MoF

- In Q2 2022, **Government Budget** recorded a surplus of SAR 77.9 billion, compared to a deficit of SAR 4.6 billion in Q2 2021.
- In Q2 2022, **Government Expenditures** increased by 15.7% YoY, due to a higher spending on non-financial assets (capex) by 64.3%, subsidies and the use of goods and services by 58.3% and 43.5%, respectively.
- **Total Government Revenues** grew by 49.3% recording SAR 370.4 billion in Q2 2022 compared to the same quarter last year.

Economic Prices Indicators



Inflation – Selected countries – August 2022



Source: Statistical Offices

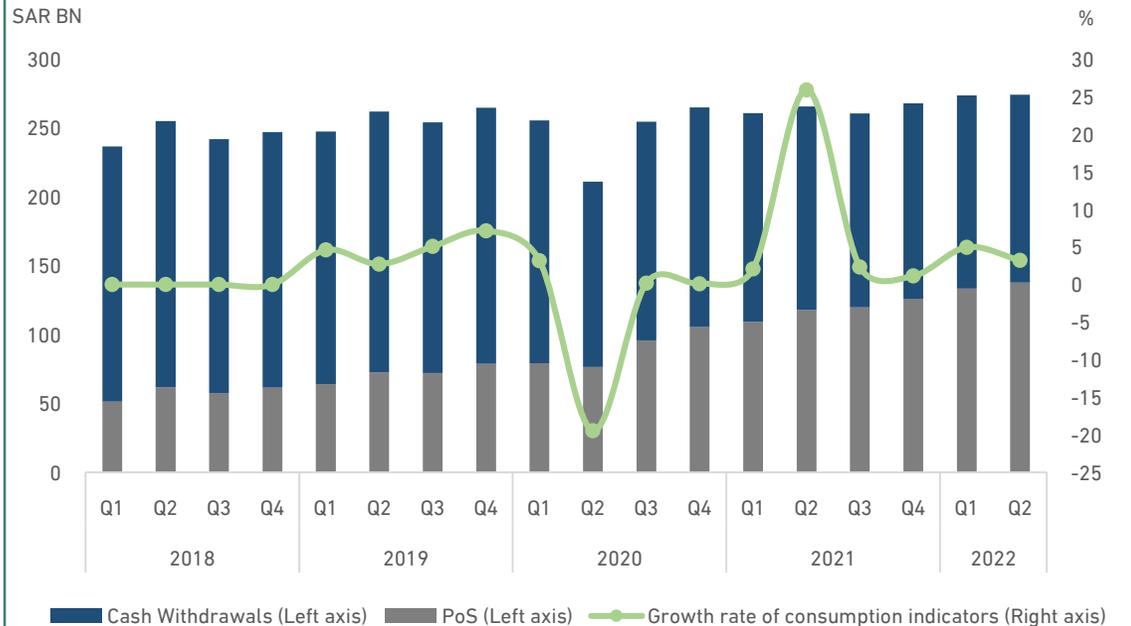
*Japan inflation refers to July 2022

**UAE inflation refers to Q1 2022

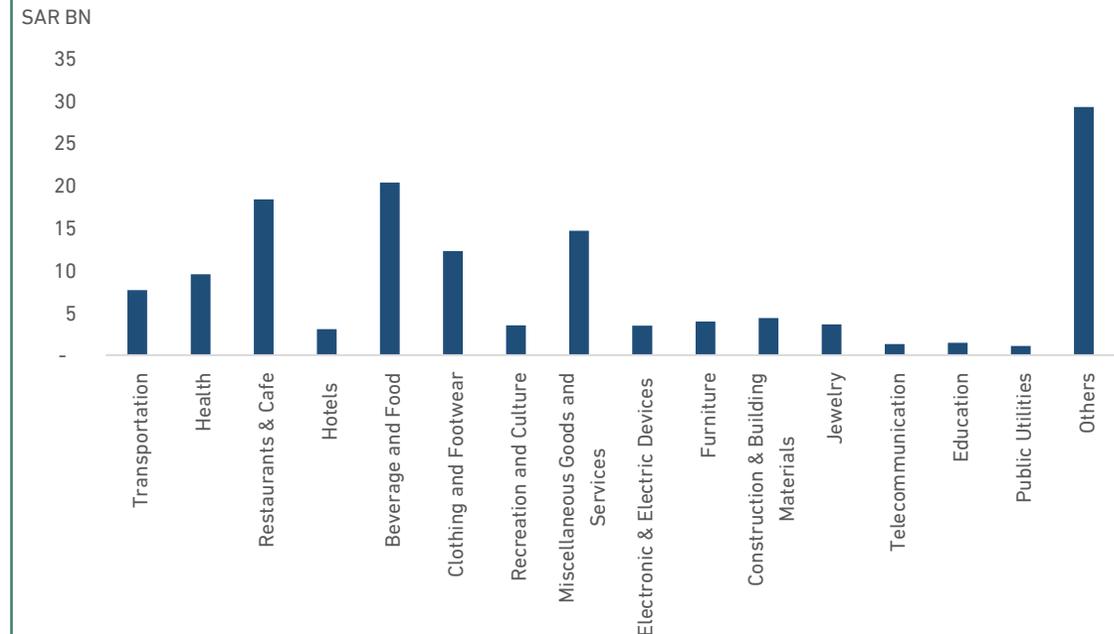
The consumer price index (CPI) increased by 2.3%, and the wholesale price Index (WPI) recorded a rise of 9.7%, while the consumer confidence index (CCI) recorded 7.8% in Q2 2022 compared to the same quarter last year.

Consumption Indicators

Consumption Indicators



Points of Sale Transactions by Sectors Q2 2022



- **Consumption indicators** increased by 3.2% in Q2 2022 compared to the same quarter last year. A breakdown of PoS by sector categories shows that beverages and food, restaurants and cafe, and others are the highest in Q2 2022.



Points of Sale

16.6%
Q2 2022

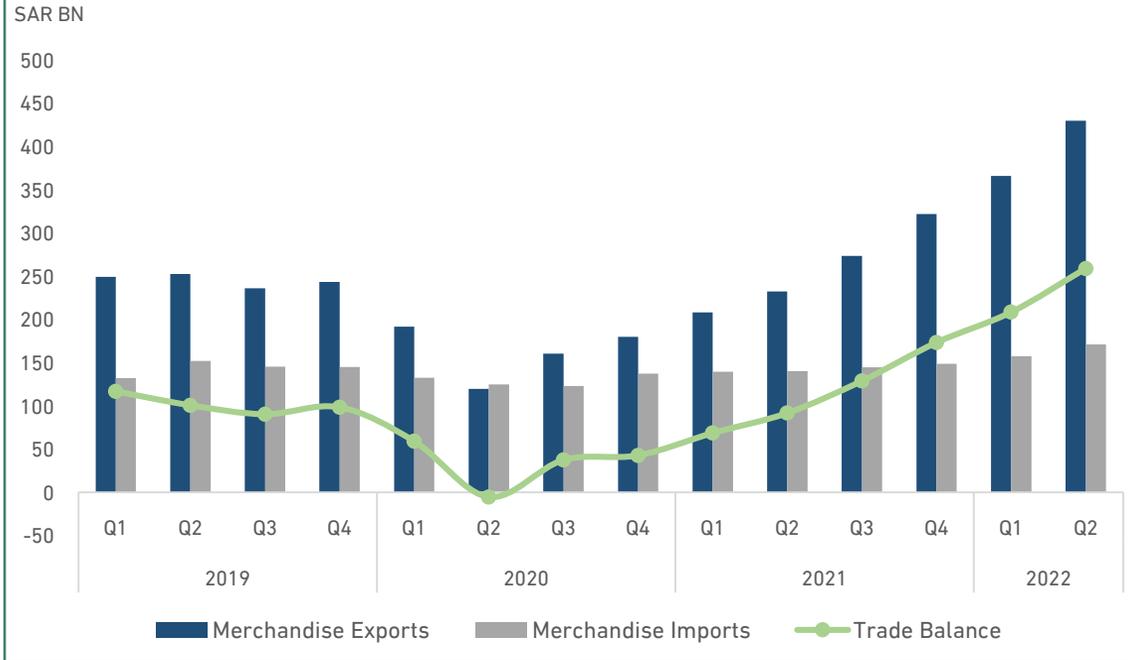


Cash Withdrawals

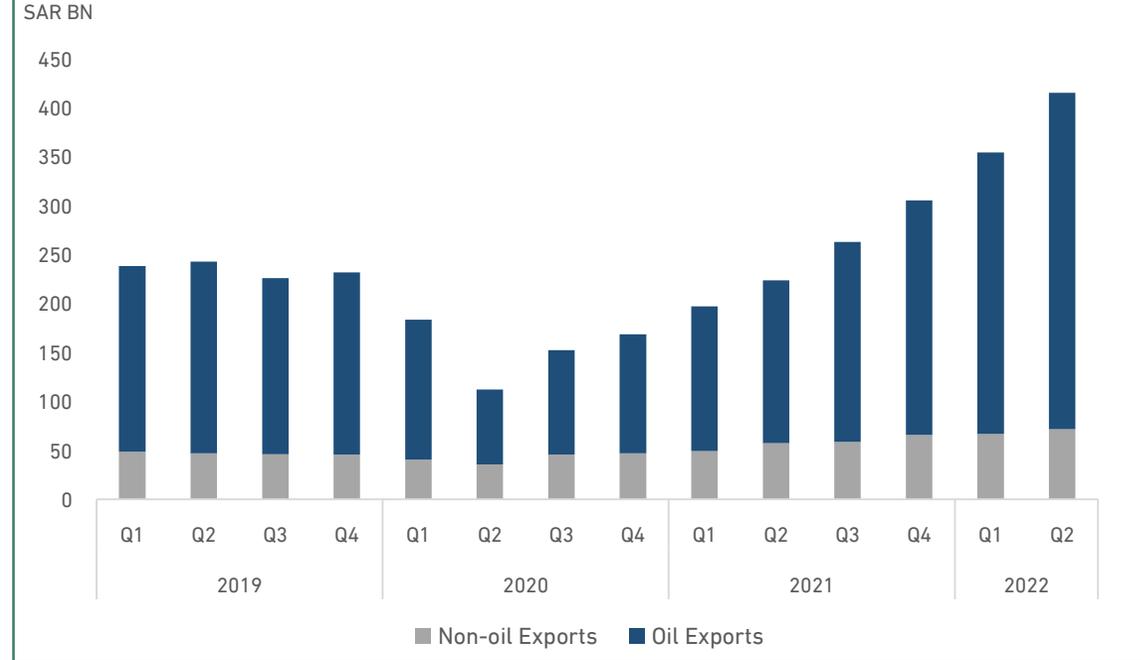
-7.5%
Q2 2022

Trade Indicators - Goods

Trade Balance



Merchandise Exports



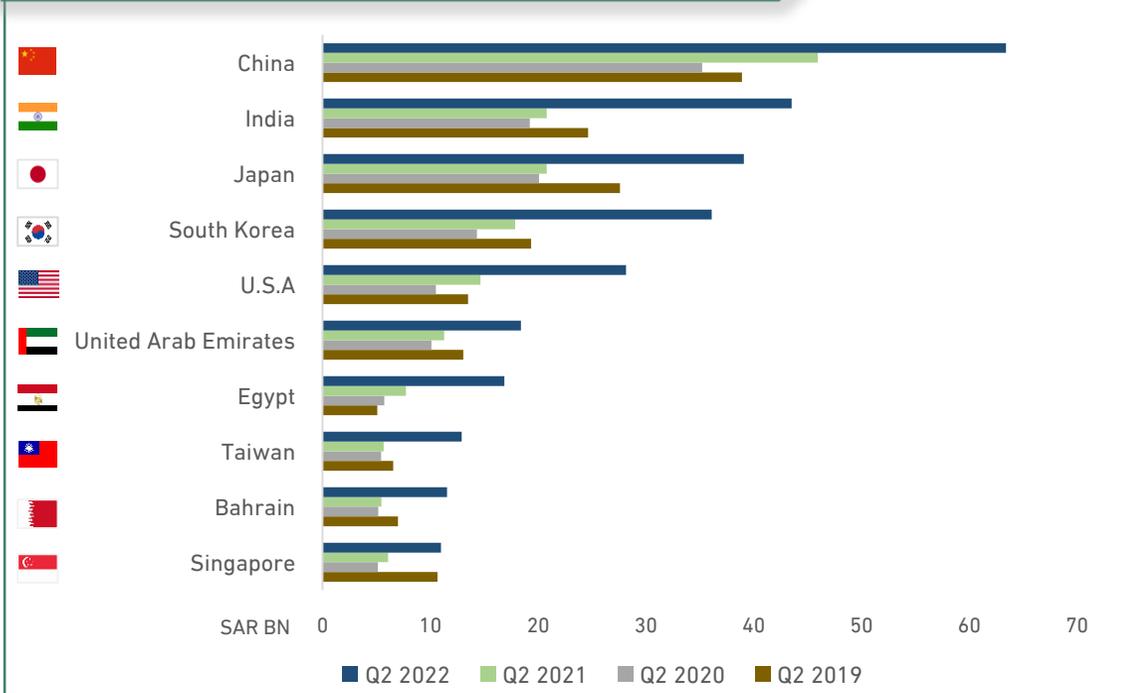
- **Overall Merchandise Exports** increased by 85.1% in Q2 2022 compared to the same quarter last year. This increase originated mainly from oil exports, which rose by 106.5% YoY, while Non-oil exports (including re-exports) increased by 31.0% YoY in Q2 2022.
- **Merchandise Imports** increased by 21.7% (SAR 30.5 billion) YoY in Q2 2022.

Trade Balance

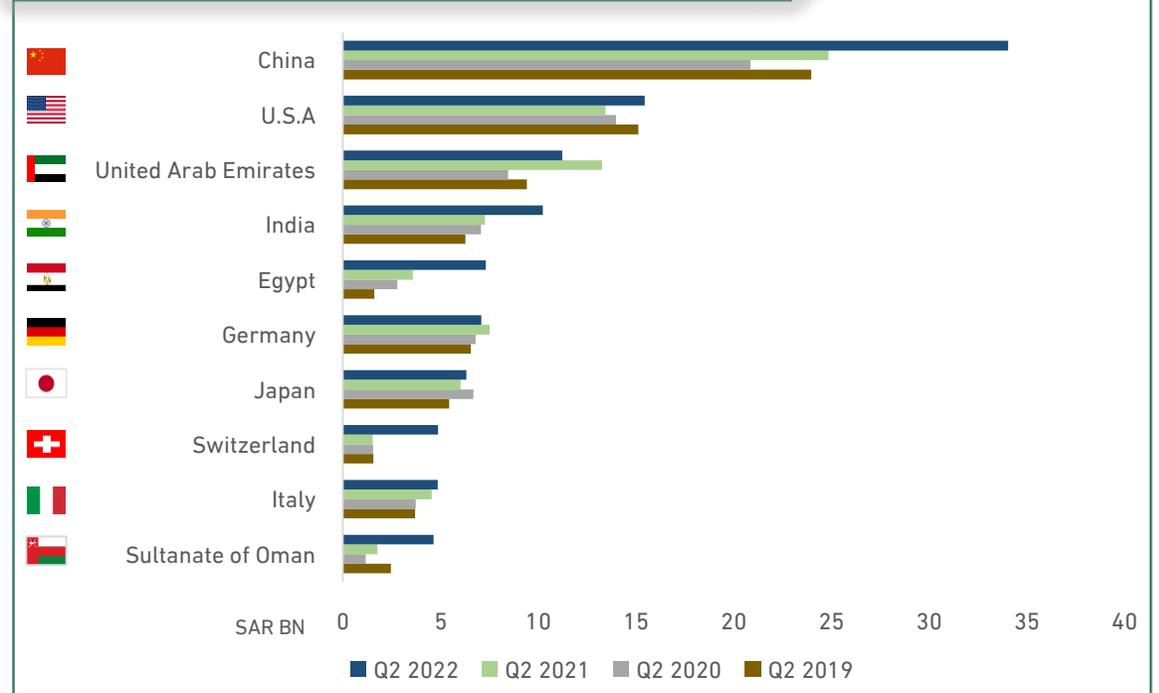


Trade Indicators - Goods

Exports by Top 10 countries



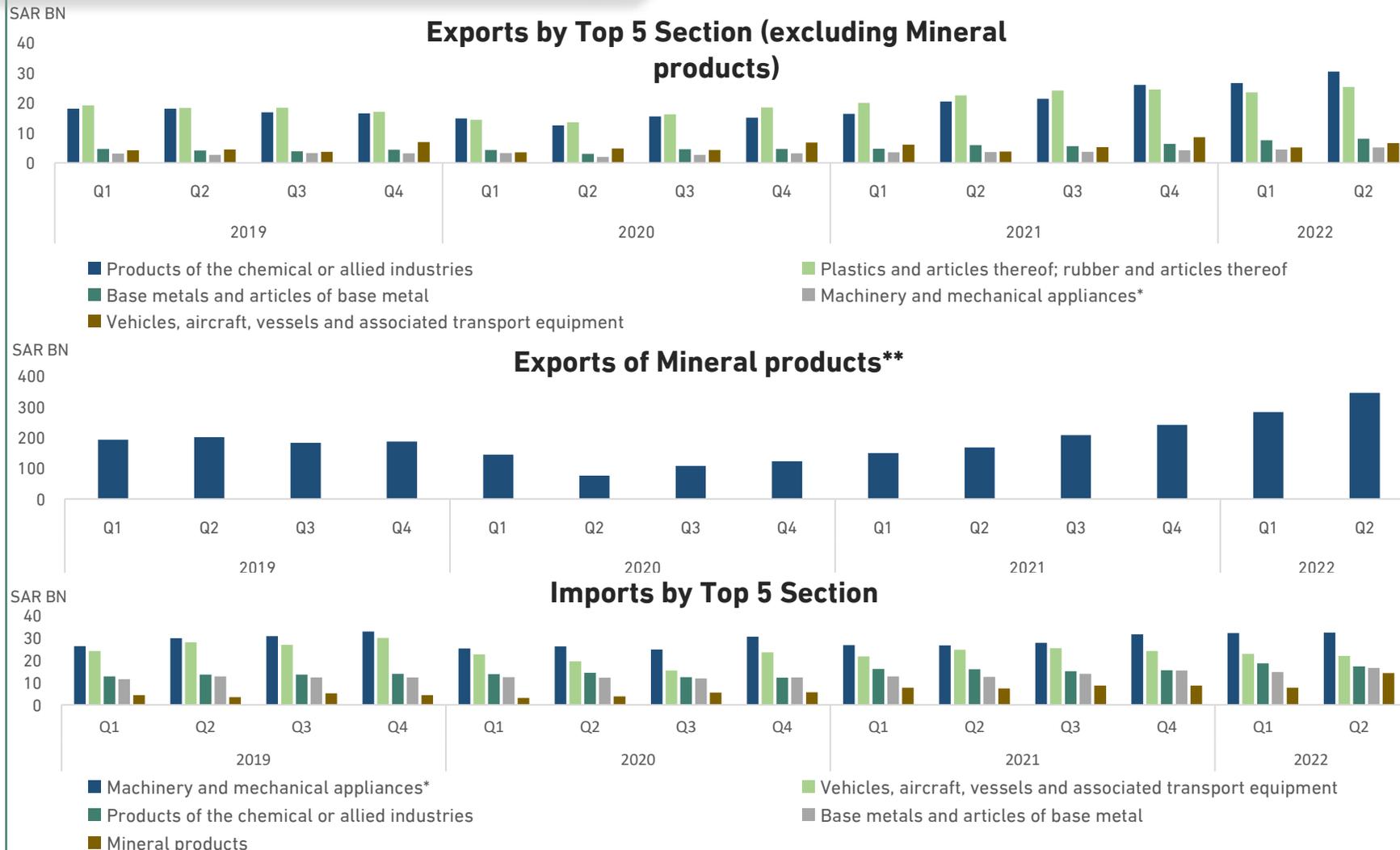
Imports by Top 10 countries



- In Q2 2022, exports to China amounted to SAR 63.4 billion, making **China the main destination for Saudi exports**. India and Japan followed next with 43.5 and 39.1 SAR billion, respectively. South Korea, U.S.A, United Arab Emirates, Egypt, Taiwan, Bahrain, and Singapore were ranked among the top 10 destinations. Exports of Saudi Arabia to those 10 countries amounted for 65.4% of total exports.
- Imports from China amounted to SAR 34.0 billion in Q2 2022, **making China the main origin for Saudi imports**. U.S.A and United Arab Emirates followed next with imports of SAR 15.4 billion and SAR 11.2 billion, respectively. India, Egypt, Germany, Japan, Switzerland, Italy and Oman were ranked among the top 10 countries for imports. Imports of Saudi Arabia from those 10 countries amounted to 62.1% of total imports.

Trade Indicators - Goods

Exports and Imports by Section



- In Q2 2022, the **main export goods** were 'Products of the chemical and allied industries which increased by 49.2% SAR 10.0 billion, and 'Plastics and articles thereof; rubber and articles thereof' which increased by 12.5% (SAR 2.8 billion).
- In Q2 2022, the **main imported merchandise goods** were 'Machinery and mechanical appliances; electrical equipment; parts thereof' (18.9% of total merchandise imports) and 'Transport equipment and parts thereof' (12.8% of total merchandise imports).

Source: GASTAT

*Includes electrical equipment; parts thereof; sound recorders and reproducers, television image and sound recorders and reproducers, and parts and accessories of such articles.

** Mineral products were separated, due to their high value from the rest of the export goods.

Trade Indicators - Services

Exports and Import Services



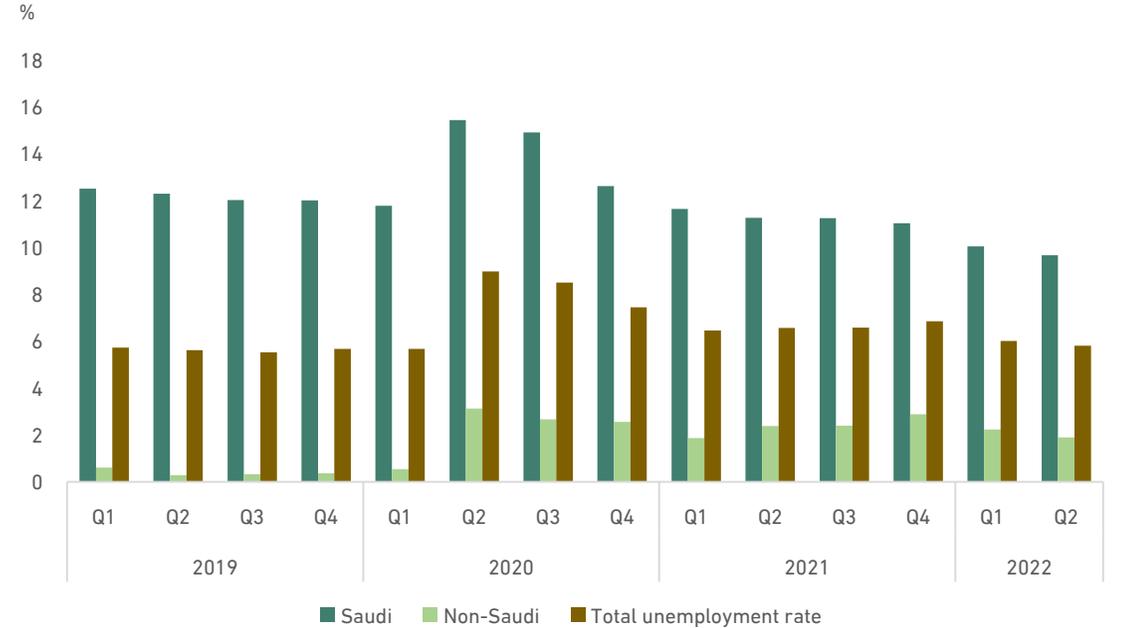
- **Export Services** were mainly concentrated in Travel and transport which recorded SAR 15.8 billion and SAR 3.8 billion respectively in Q2 2022.

- **Import Services** were mainly concentrated in other business services and transport which recorded SAR 27.6 billion and SAR 20.6 billion respectively in Q2 2022.

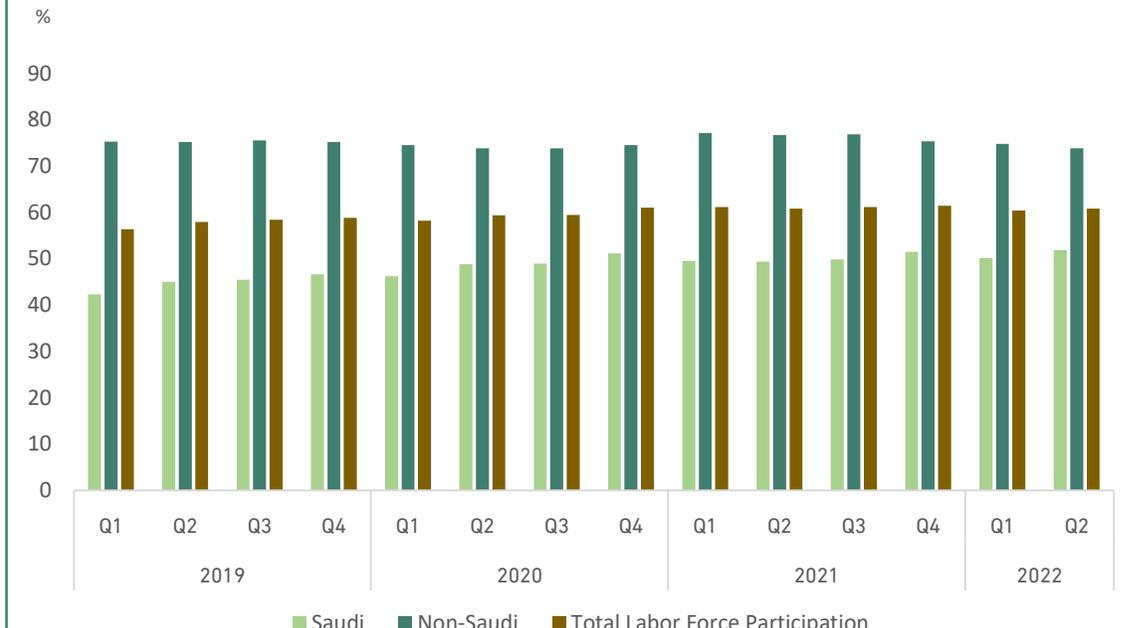
Source: SAMA

Labor Market

Unemployment Rate



Labor Force Participation Rate



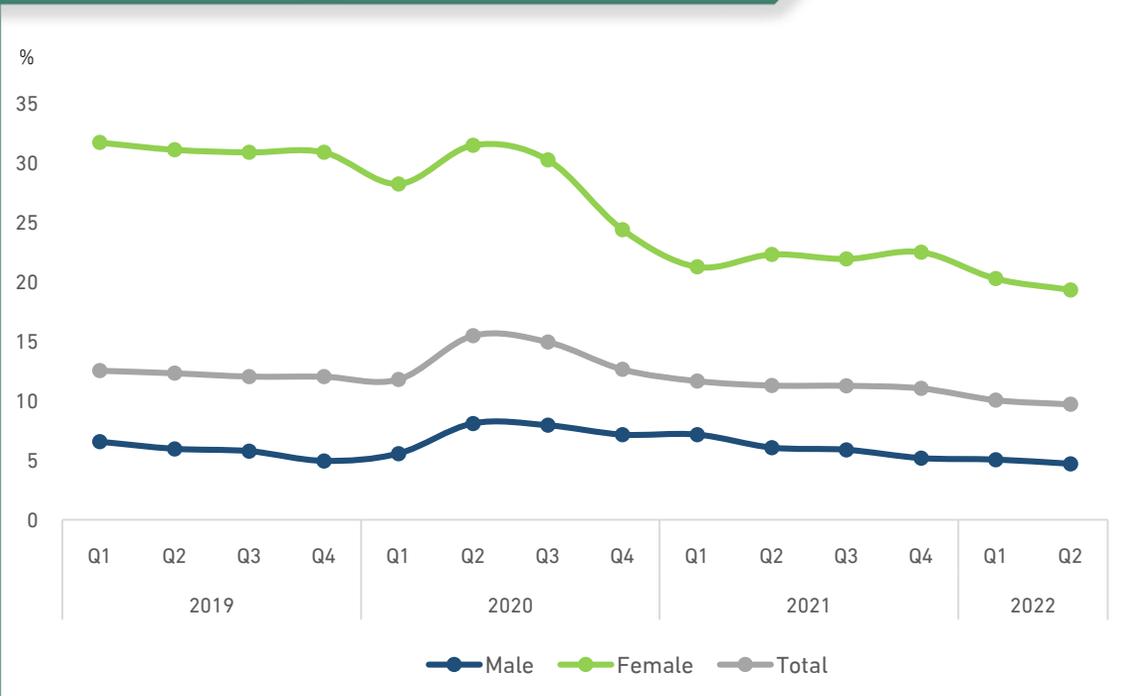
- **Unemployment Rate** recorded 5.8% in Q2 2022 compared to 6.0% in the previous quarter due to the increase in **labor force participation rate** to 60.8%.
- In addition, **Unemployment rate** for **Saudi and non-Saudi** decreased to 9.7%, and 1.9% respectively in the same period.

Unemployment rate by administrative region Q2 2022

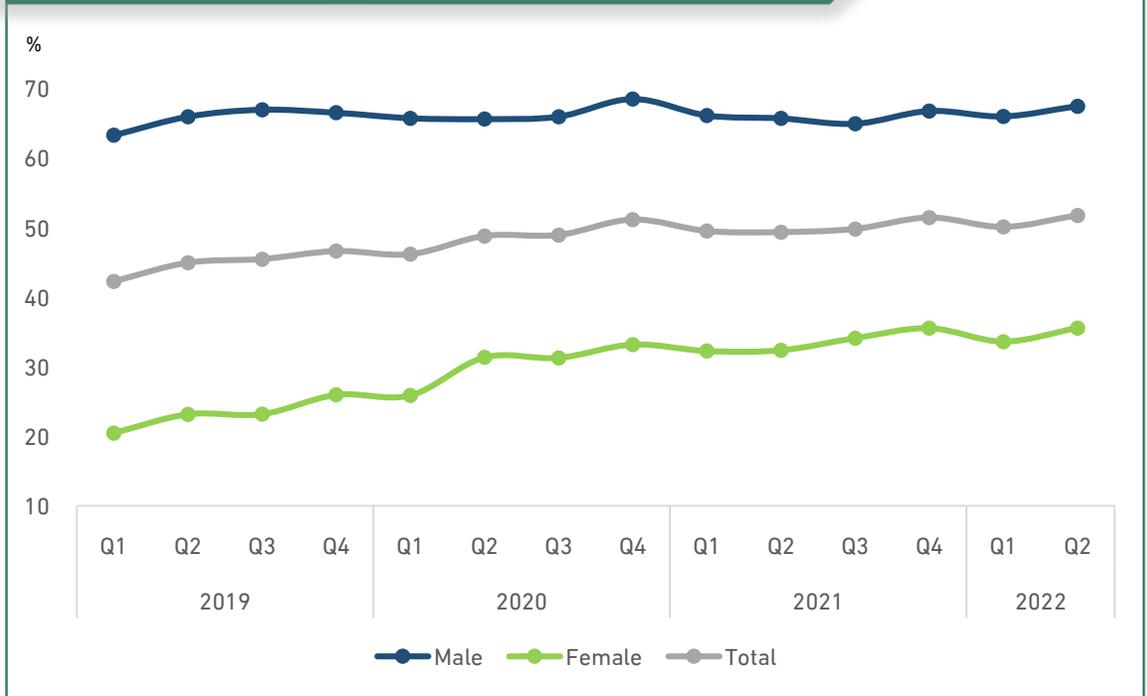
Riyadh		Makkah		Eastern Province		Asir		Northern Border	
Saudi	Non-Saudi	Saudi	Non-Saudi	Saudi	Non-Saudi	Saudi	Non-Saudi	Saudi	Non-Saudi
7.5%	1.7%	10.8%	2.4%	7.6%	1.6%	11.2%	0.8%	13.2%	1.9%

Labor Market

Saudi Unemployment Rate

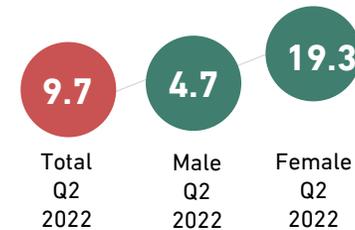


Saudi Labor Force Participation Rate

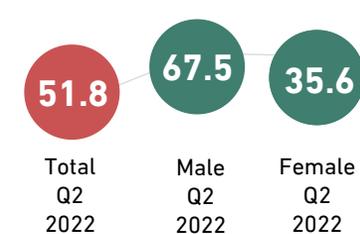


- **Saudi Unemployment Rate** recorded 9.7% in Q2 2022 compared to 10.1% in the previous quarter due to the increase in the employment during the quarter.
- In addition, **Unemployment rate** for **Saudi males and females** decreased to 4.7%, and 19.3% respectively in the same period.

Saudi Unemployment rate (%)

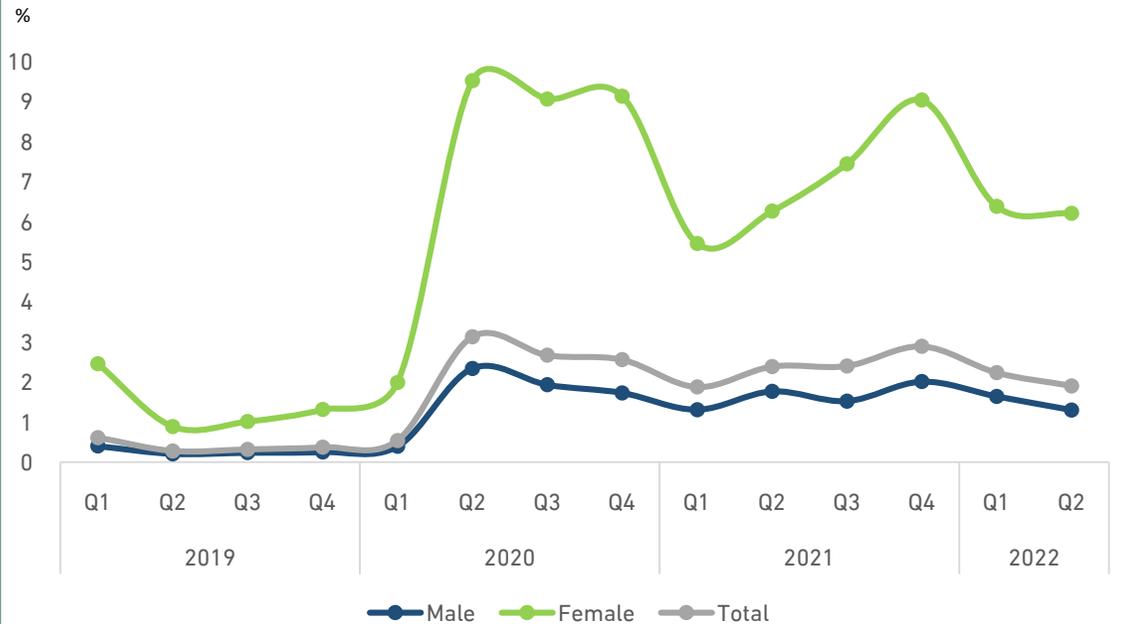


Saudi Labor Force Participation (%)

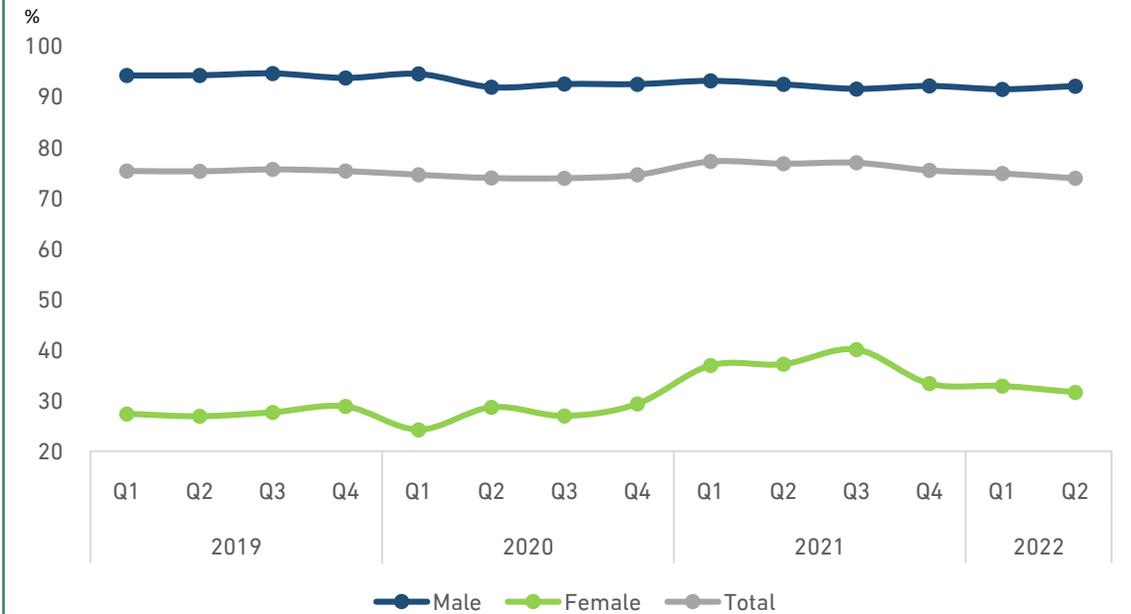


Labor Statistics

Non-Saudi Unemployment Rate



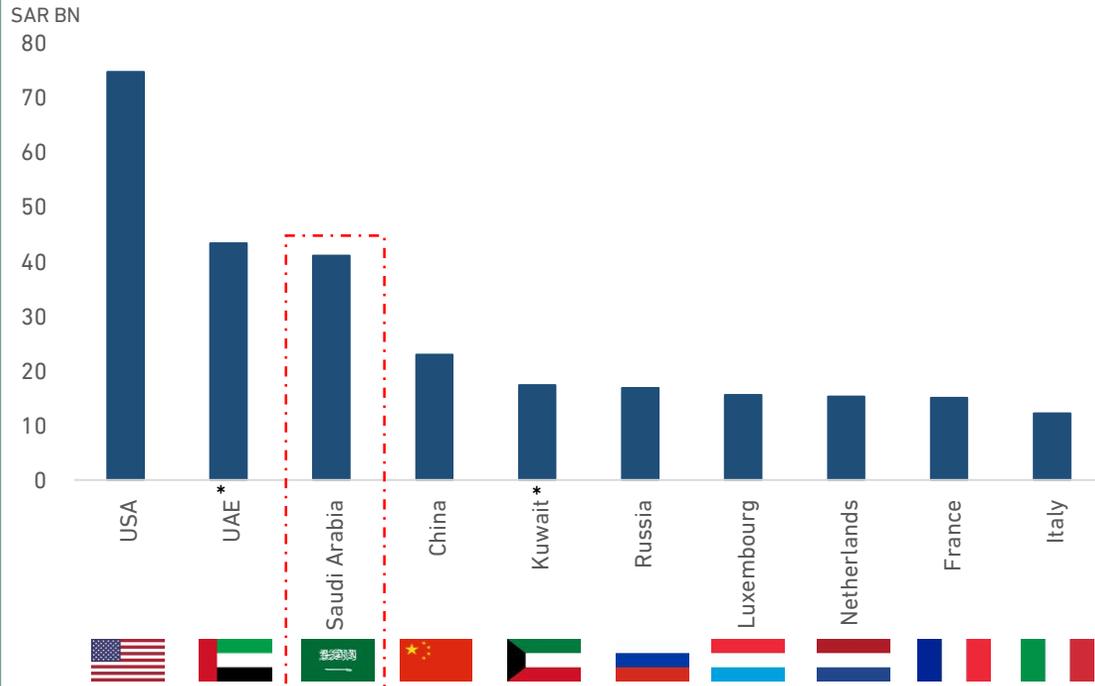
Non-Saudi Labor Force Participation Rate



- **Non-Saudi Unemployment Rate** recorded 1.9% in Q2 2022, compared to 2.2% in the previous quarter due to the decrease in the labor force participation rate to 73.8%.
- In addition, the unemployment rate for **Non-Saudi males and females** decreased to 1.3%, and 6.2% respectively in the same period.
- **The effect of Expat levy on Non-Saudi labor is considered minor** since the companies are paying the fees for the labors. However, theoretically the **Expat levy** effect is **more significant** on the Expats families (not included in the labor force), which can be measured by the number of Expats families leaving the Kingdom.

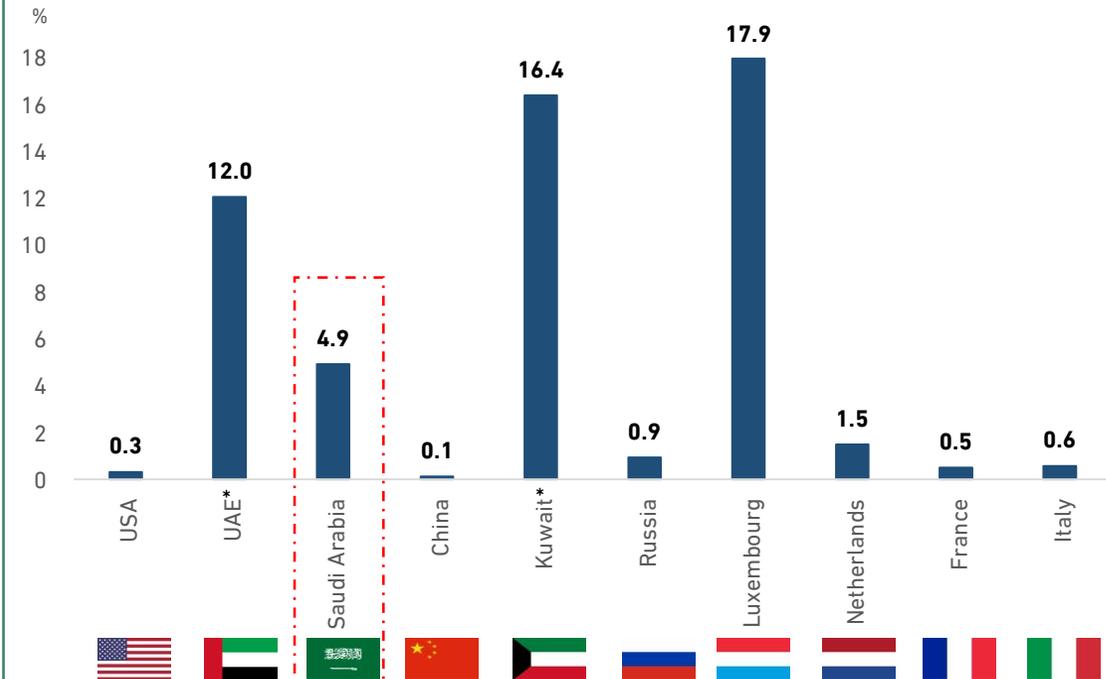
Labor Statistics

Top 10 Outward remittance flows in 2021



Source: KNOMAD, SAMA

Outward Remittances flows as a share of GDP in 2021



Source: KNOMAD, IMF, GASTAT, SAMA

- **Outward remittance flows** as a share of GDP are higher in high income countries such as the United states and GCC countries in 2021. and considered high for GCC countries due to the dependence on the non-national labor in private sector.

*presents 2020 data.

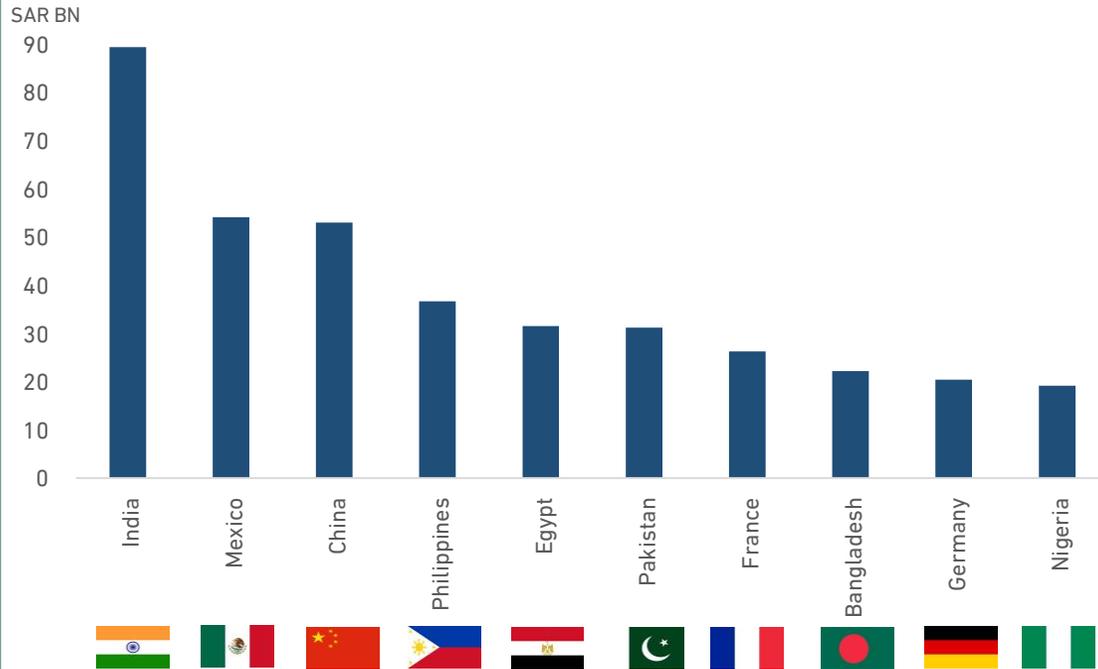
GCC Outward Remittances flows as a share of GDP in 2021



Source: KNOMAD, IMF, GASTAT, SAMA

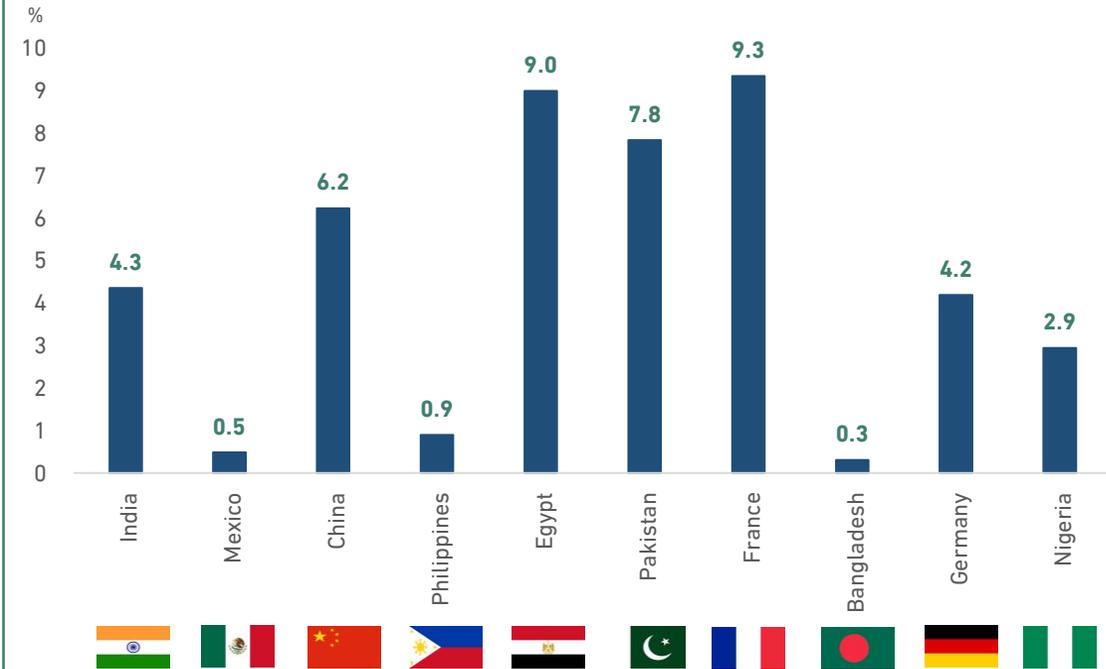
Labor Statistics

Top 10 Migrant remittance inflows in 2021



Source: KNOMAD

Migrant remittance inflows as a share of GDP in 2021



Source: KNOMAD

- **Migrant remittance inflows** in 2021 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 national labor workers aboard compare the low income countries.

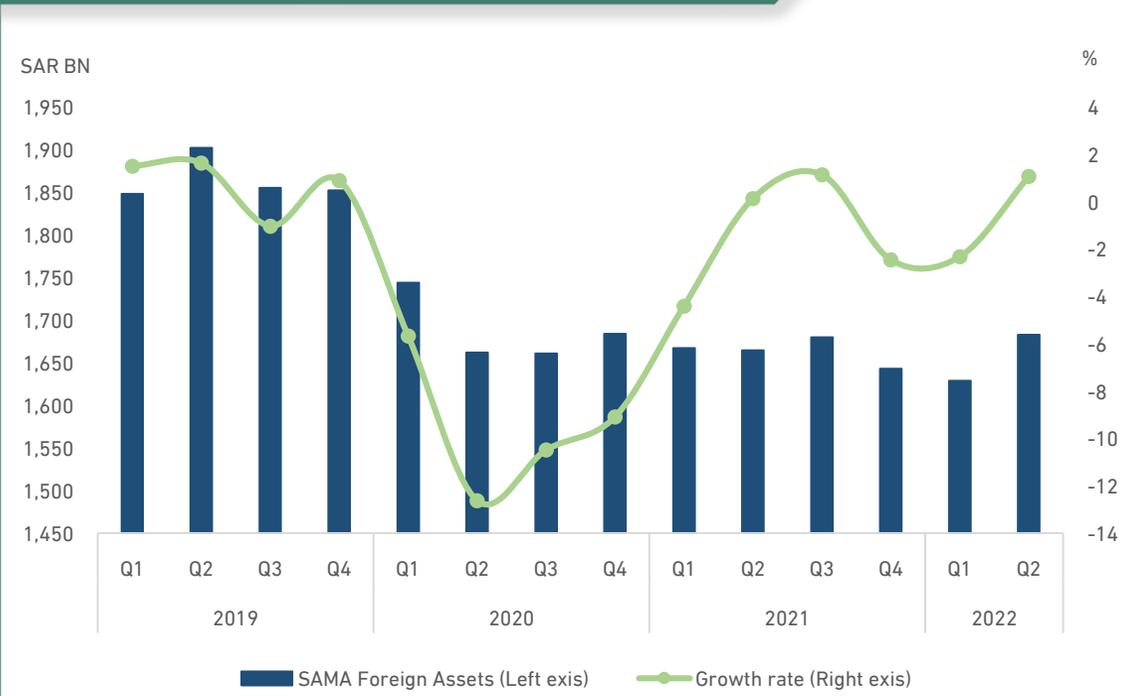
GCC Inward Remittances flows as a share of GDP in 2021



Source: KNOMAD, IMF, GASTAT

Monetary Indicators

SAMA Foreign Assets



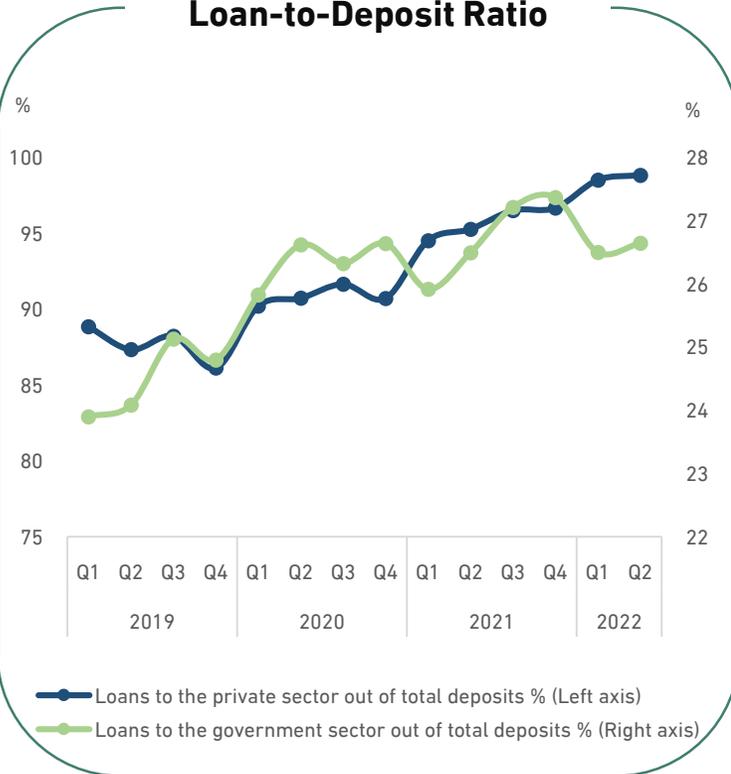
Foreign Personal Transfers



- **SAMA foreign assets** recorded a slight increase by 1.1% in Q2 2022 compared to the same quarter last year, showing a positive growth compared to the previous two quarters.
- **Foreign personal Transfers** recorded a decrease by 2.9% in Q2 2022 compared to the same quarter last year, 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. The increase in **Foreign Personal Transfers** in 2020 during “Covide-19” was mainly attributed to the expats exits and clearing their bank accounts in the kingdom to support their families aboard.

Monetary Indicators

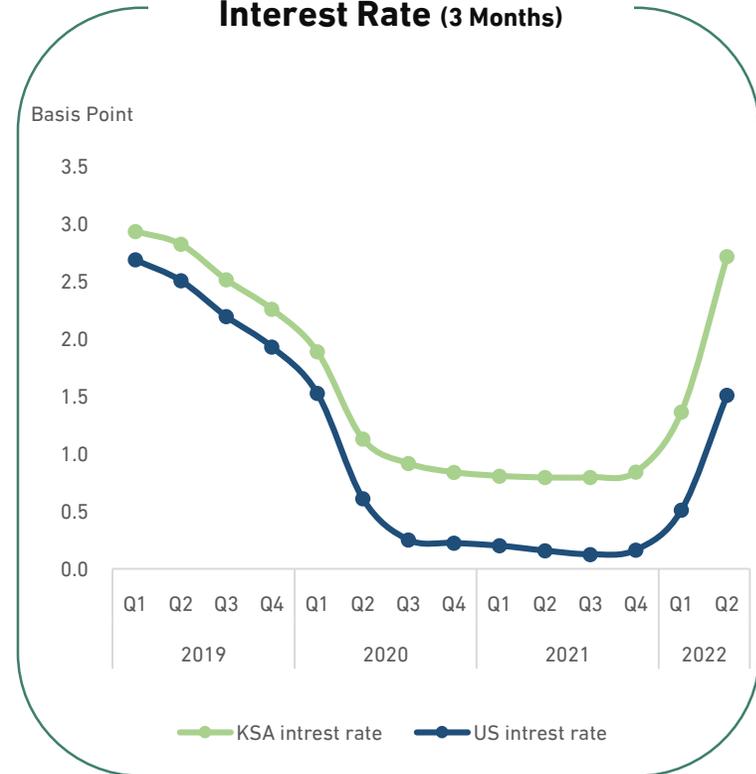
Loan-to-Deposit Ratio



Private Credit



Interest Rate (3 Months)



- SAMA raised the **interest rate** following the moves of the US Federal Reserve due to the Riyal-US dollar peg, which increases the lending cost for the Saudi private sector.

Real Estate Indicators

Real Estate Price Index

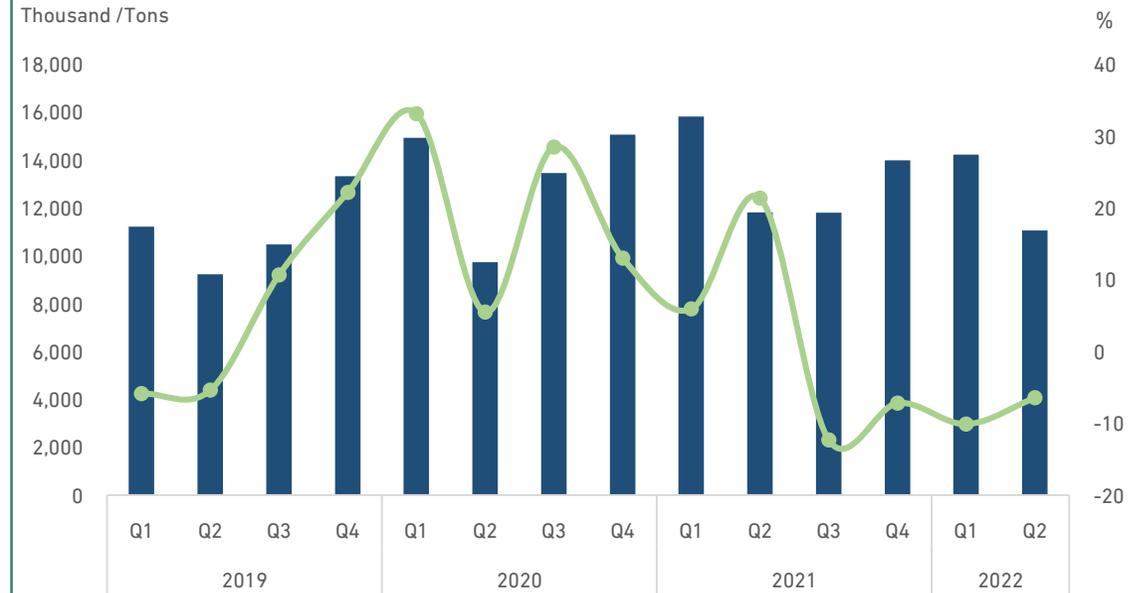


Source: GASTATS

■ Real Estate Price Index (Left axis) ● Growth Rate (Right axis)

REPI increased by 0.7% in Q2 2022 compared to the same quarter last year, mainly due to the increase in residential real estate prices of 1.9%. The decline in commercial real estate prices by 1.5% and agricultural real estate prices by 0.6% had a dampening effect on the general index.

Cement Sales



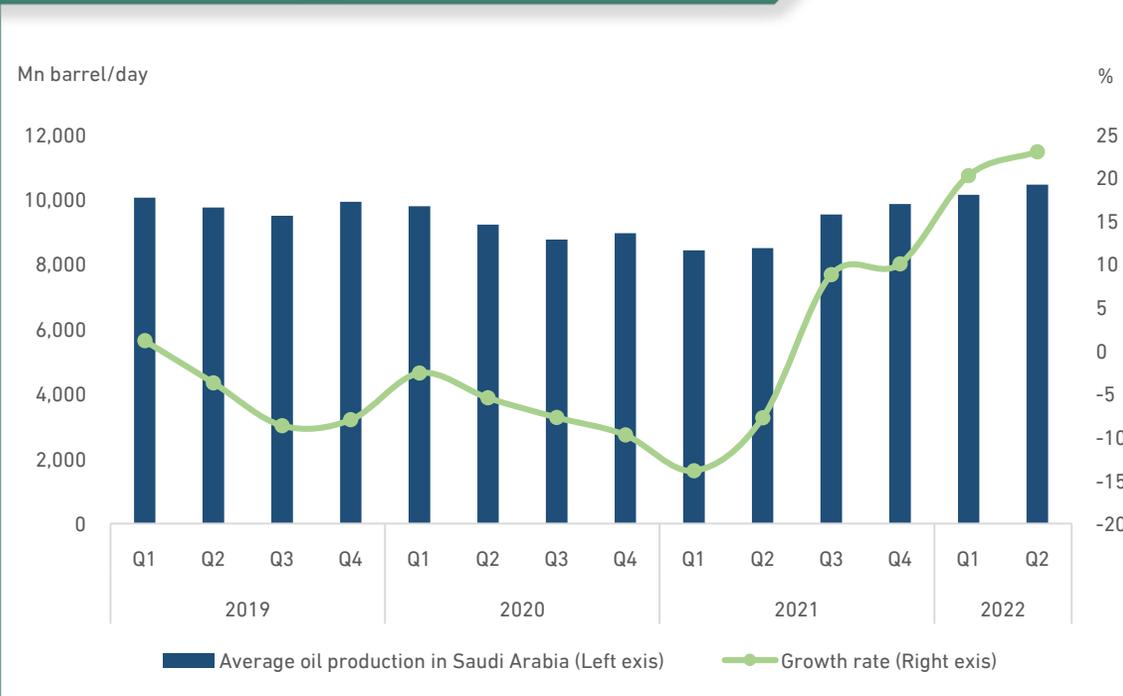
Source: Argam

■ Cement sales (Left axis) ● Growth rate (Right axis)

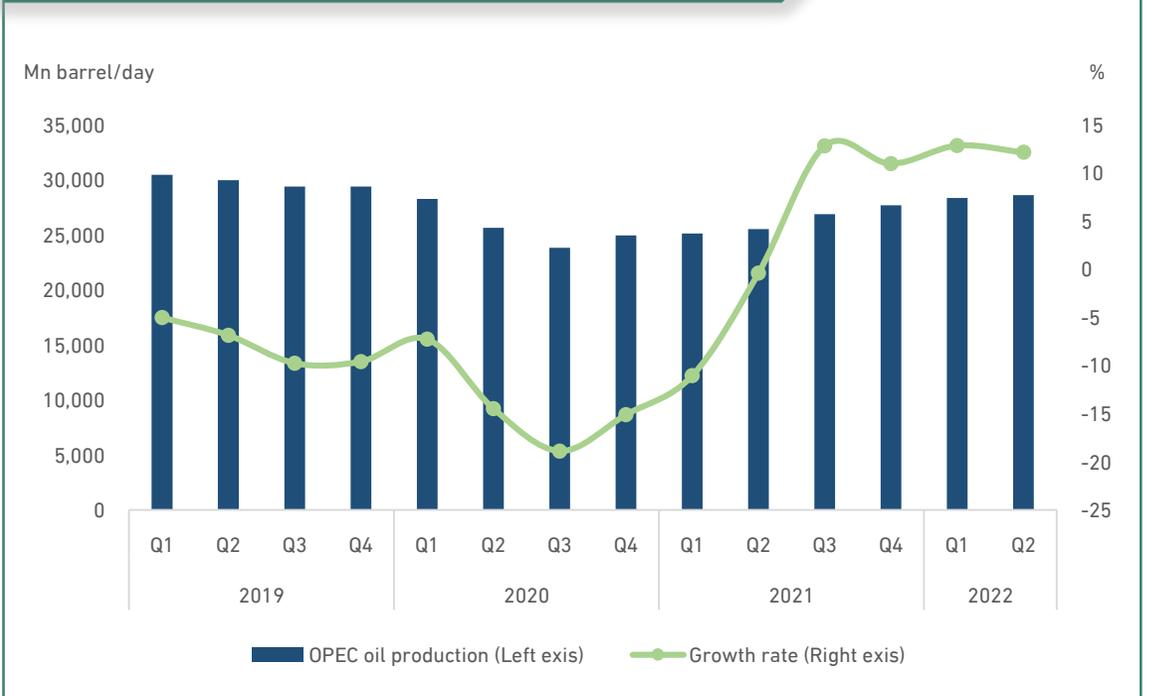
Cement sales decreased by 6.4% in Q2 2022, compared to the same quarter last year, reaching 11 million tons, due to the decrease in construction activities, as a result of the increase in the building materials prices.

Energy Market

Saudi Arabia Oil Production



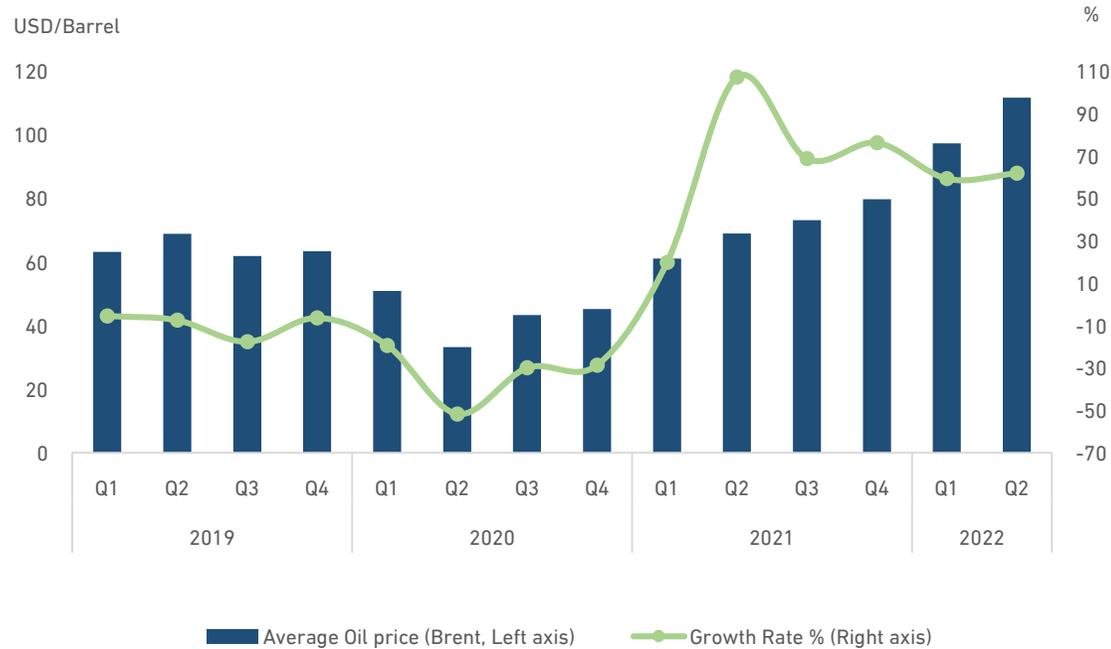
OPEC Oil Production



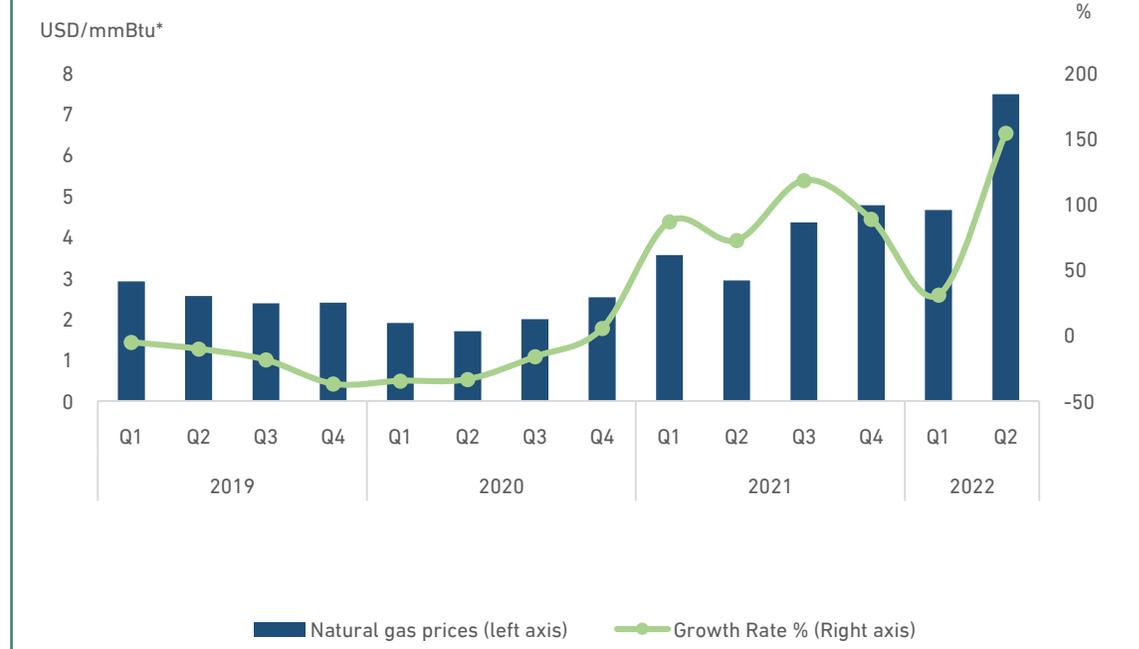
- **Average oil production** for Saudi Arabia recorded YoY increase by 23.0% in Q2 2022, to reach an average total production of 10.5 million barrels per day, due to the Kingdoms' commitment of OPEC+ agreement to increase oil production.

Energy Market

Oil Prices (Brent)



Natural Gas Prices



Due to the sanctions on the Russia by western countries, the declined impact of "Covid-19" pandemic and high demand on **Oil & Natural Gas**; **Oil and Natural Gas Prices** started to rise since the 3rd quarter of 2020. Even with Russia & Ukraine war, the **Oil & Natural Gas Prices** maintained a positive influence which they continued to increase reaching an average of 111.8 USD/Barrel for **Oil Prices** and 7.5 USD/mmBtu* for **Natural Gas Prices** in the 2nd Quarter of 2022.

Oil Prices

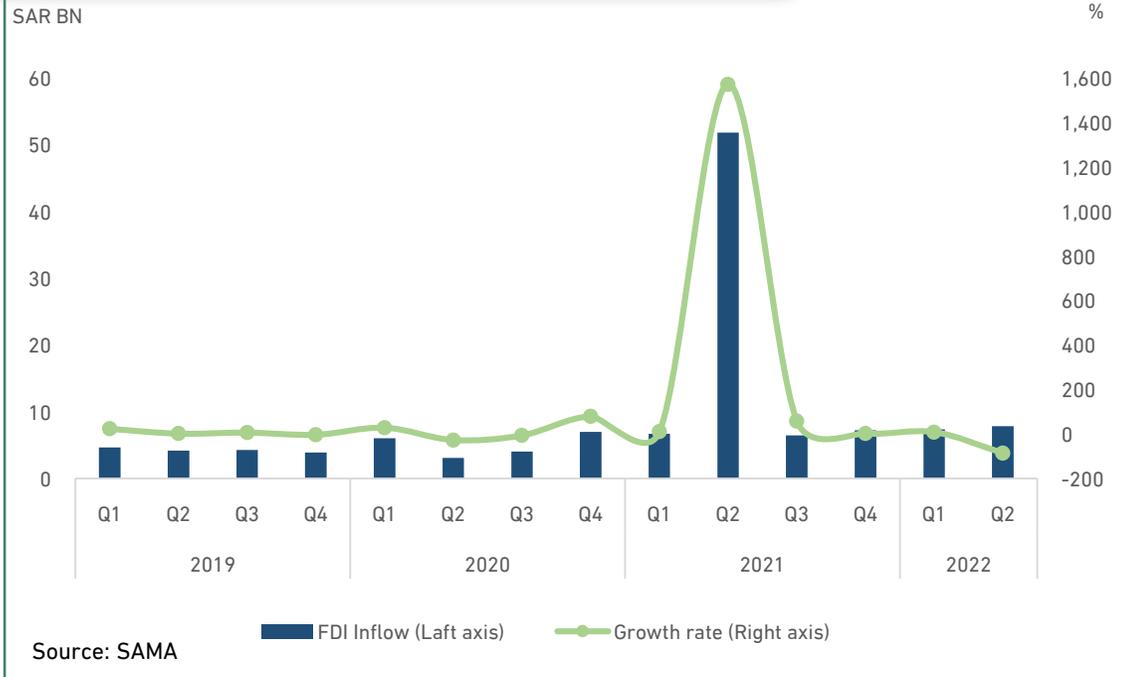
62.0%
Q2 2022

Natural Gas

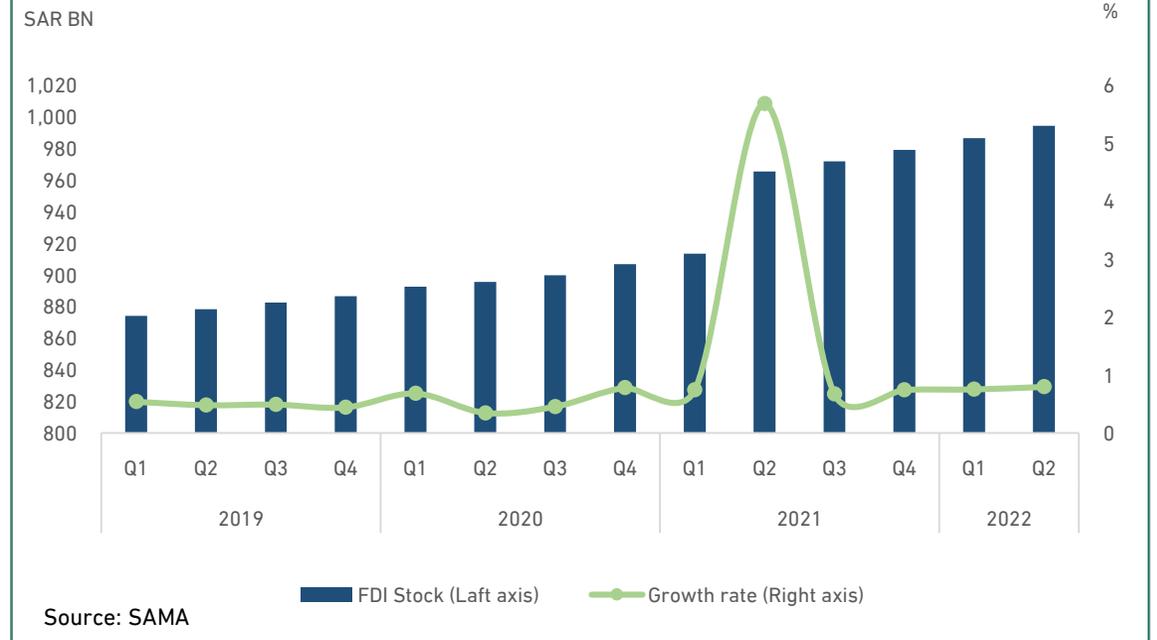
154.1%
Q2 2022

Investment Indicators

Foreign Direct Investment Inflow



Foreign Direct Investment Stock



G20 FDI Inflows Growth Rate in Q1 2022



Saudi Arabia **FDI inflows** recorded YoY decreases by 84.9% in Q2 2022, that decrease is due to Aramco deal in Q2 2021. when excluding Aramco deal FDI inflows records YoY growth of 46.5%. Whereas, FDI stock grew by 0.8% in Q2 2022 compared to the previous quarter.

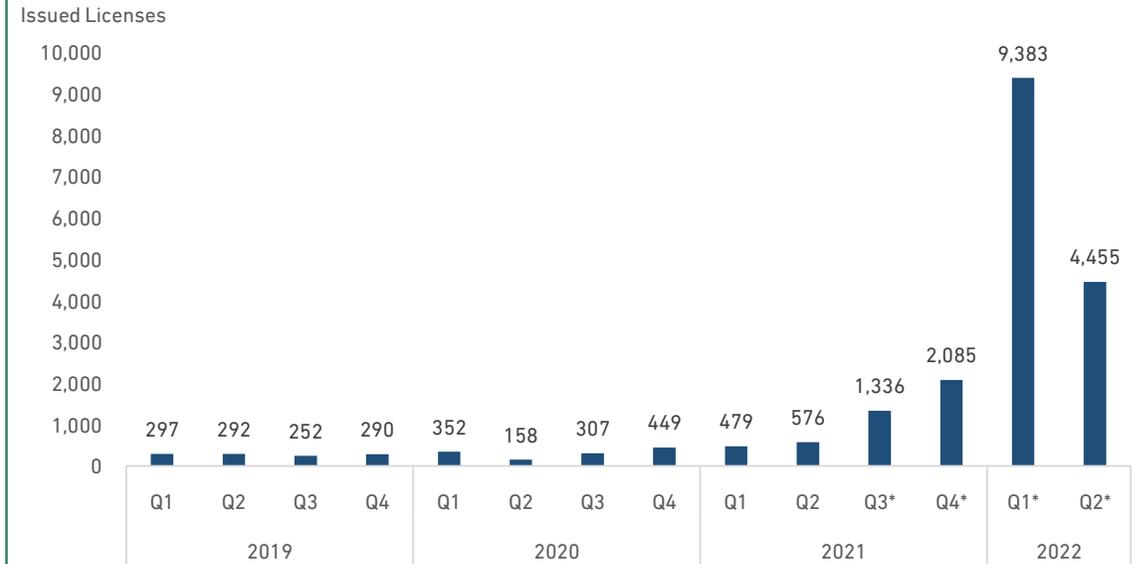
Investment Indicators

Gross Fixed Capital Formation



Source: GASTAT

Number of Investment Issued Licenses



Source: MISA

* Figures include investment licenses issued as part of the anti-concealment law enforcement

The **Total Nominal Fixed Capital Formation** recorded SAR 248 billion in Q2 2022, an increase of 36.2%, driven by the increase in fixed capital formation of the government and private sectors by 75.6% and 31.4%, respectively.

The number of **Investment Licenses** issued by MISA recorded an increase of 673.4% compared to the same period last year, a total of 4,455 issued licenses in Q2 2022, compared to 576 licenses in the same quarter last year, due to the efforts to promote FDI and enhancements of investment ecosystem in the Kingdom.

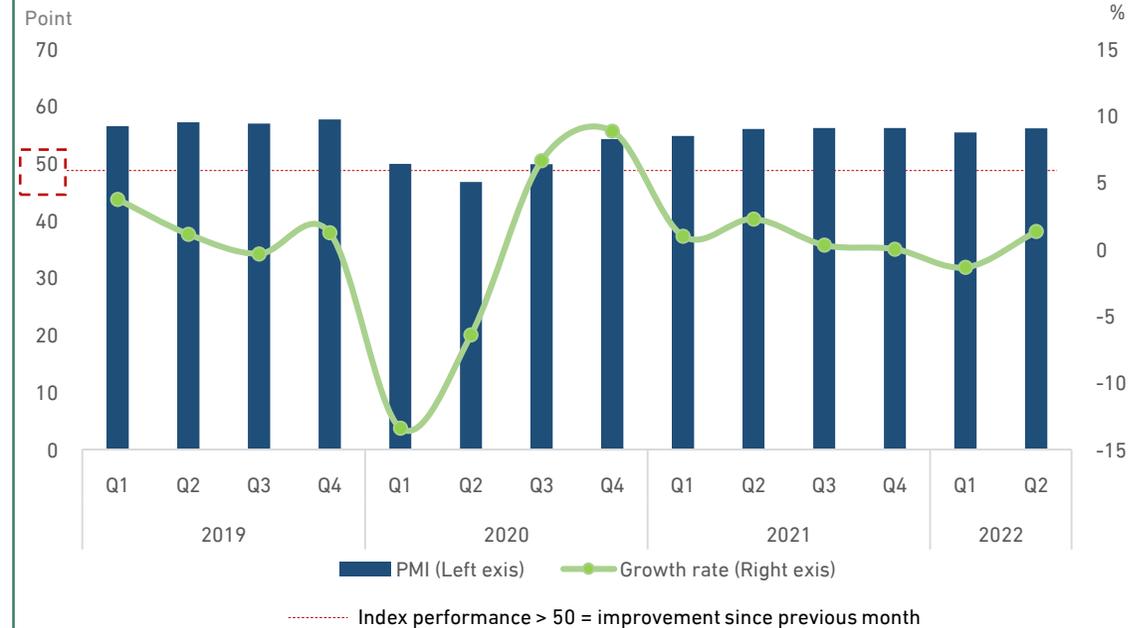
Investment Indicators

Industrial Production Index (IPI)



Source: GASTAT

Purchasing Managers Index (PMI)



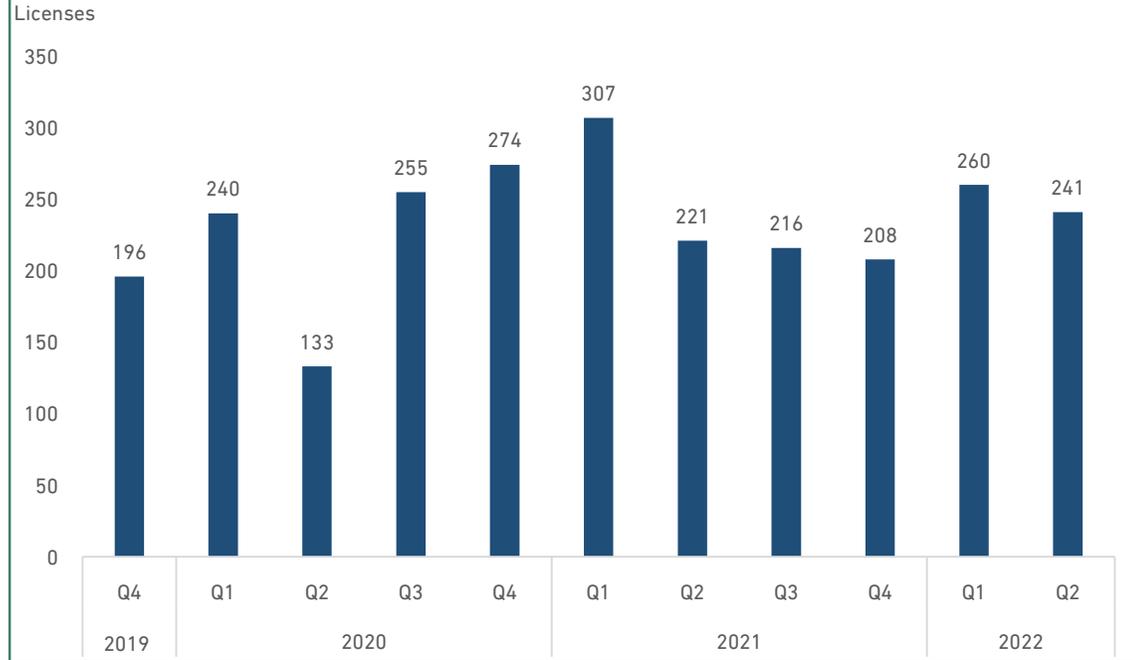
Source: IHS markit

IPI increased by 23.8% in Q2 2022 compared to the same quarter last year, which was mainly attributed to the higher production in mining and quarrying activity by 23.3% (74.5% of the index weight). The rise in mining and quarrying activity was attributed to the increase in oil production during the period.

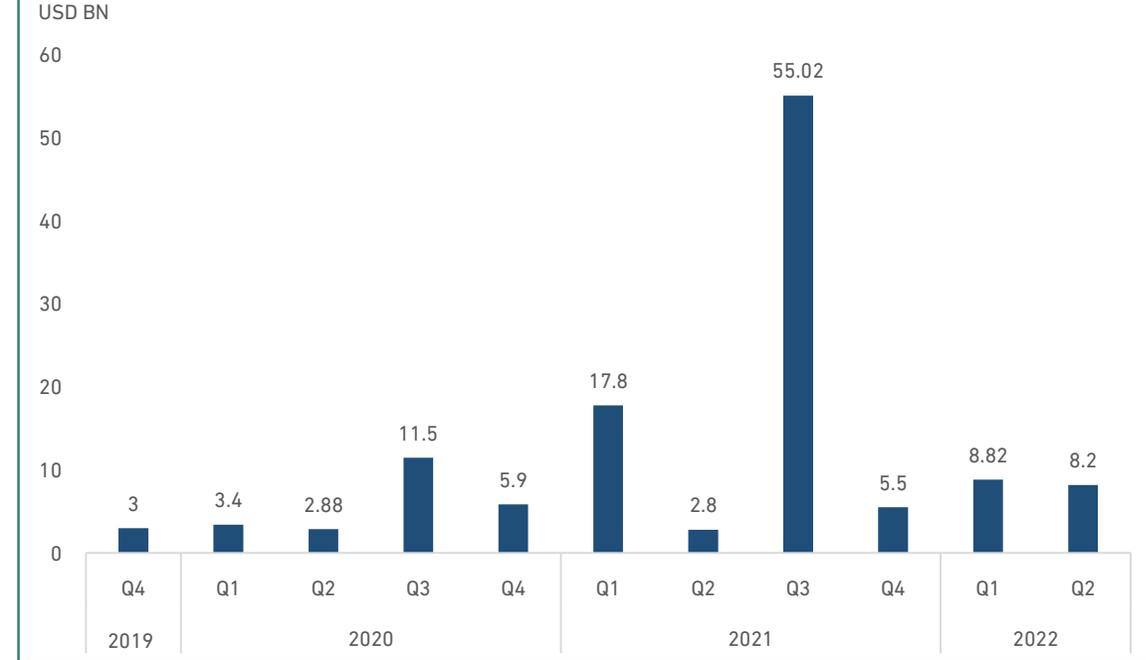
PMI registered a slight increase of 1.3% to reach 56.1 points in Q2 2022, compared to 55.4 points in Q1 2022, due to an improvement in business conditions.

Industrial Indicators

New licensed factories



Capital of the new licensed factories



Number of the **New Licensed Factories** increased by 9.0% in Q2 2022 compared to the same quarter last year, due to the Kingdom vision to enhance the competitiveness of the industrial environment, raise the value of local content and support locally manufactured products, While the Capital of the new licensed factories increased by 192.9% in Q2 2022 compared to the same quarter last year

Number of new licenses for factories

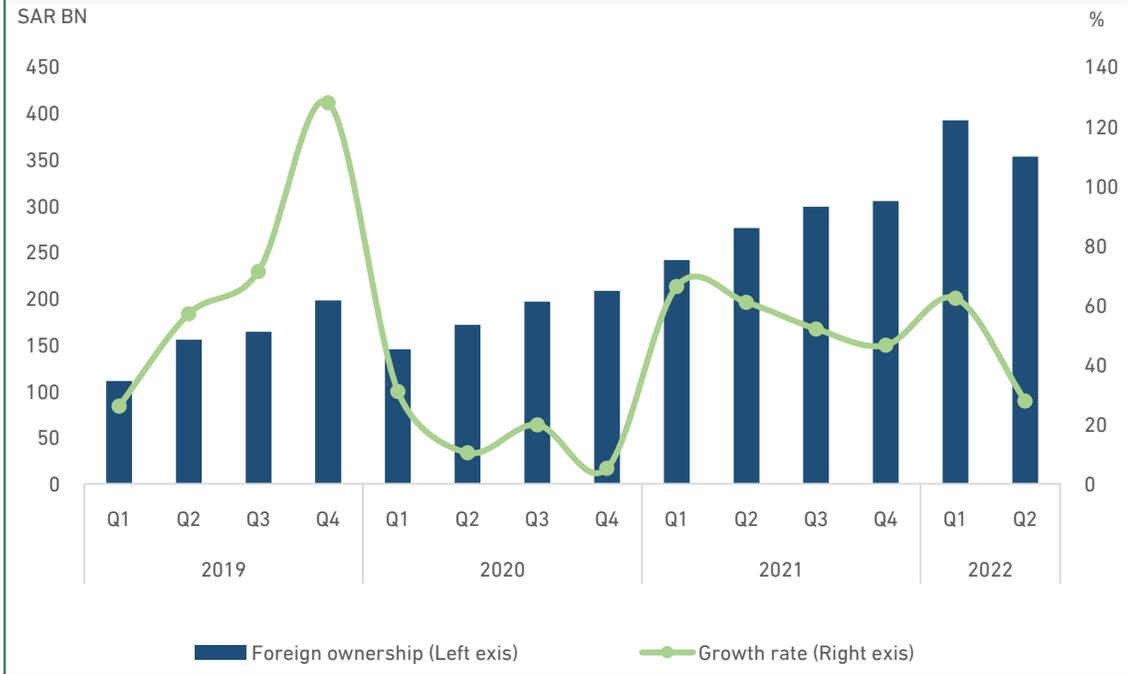
9.0%
Q2 2022

The Capital of the new licensed factories

192.9%
Q2 2022

Financial Market

Ownership of Foreign Investors in the Stock Market



TASI & NOMU Indices

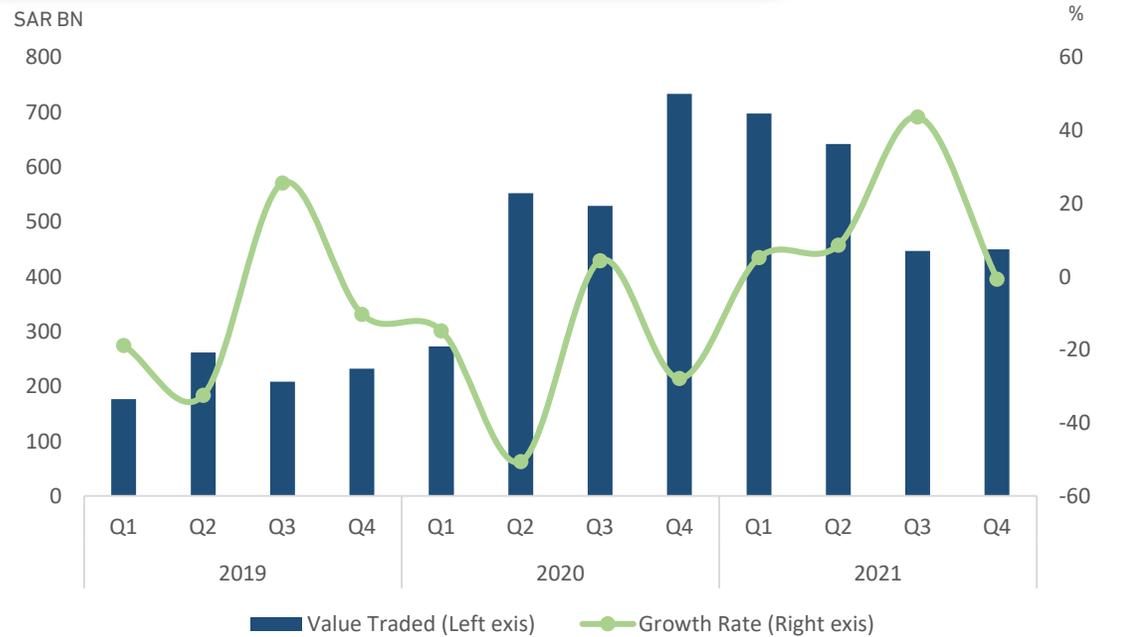


Remarkable improvements in **Financial Market** due to the Government efforts in enhancing the regulations and policies for Foreign Investors in the Saudi Capital Market:

- **Tadawul All Share Index (TASI)** closed at 11,523.2 points in the end of Q2 2022, recording a rise of 4.9% compared to the same period last year.
- **Parallel Market Index (NOMU)** closed at 21,585.1 points in the end of Q2 2022, decreasing by 5.9% compared to the same quarter last year.
- **Foreign investors ownership** increased by 28.1% in Q2 2022, compared to the same period last year.

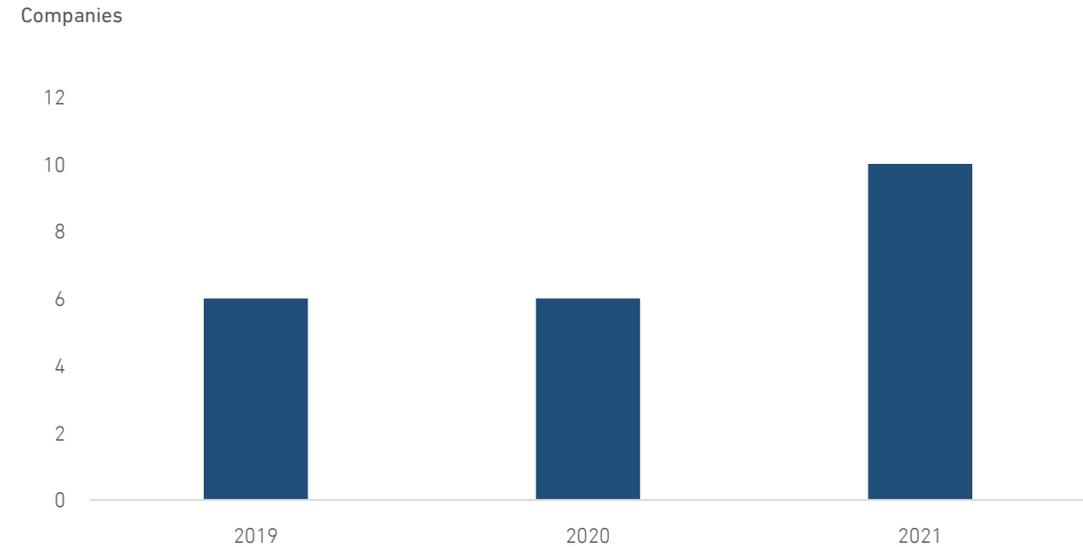
Financial Market

Capital Market Value Traded



Source: Tadawul

Number of Newly Companies Listed



Source: CMA



**Equity Market capitalization
as a percentage of GDP**

109.2 %
(end of 2021)



**Foreign Investor Ownership of
the equity market capitalization**

15.2%
(end of 2021)

Tourism Indicators

Inbound Tourist Spending



Inbound Tourist Trips



Total number of visitors

73.9%

2021



Total spending

134.6%

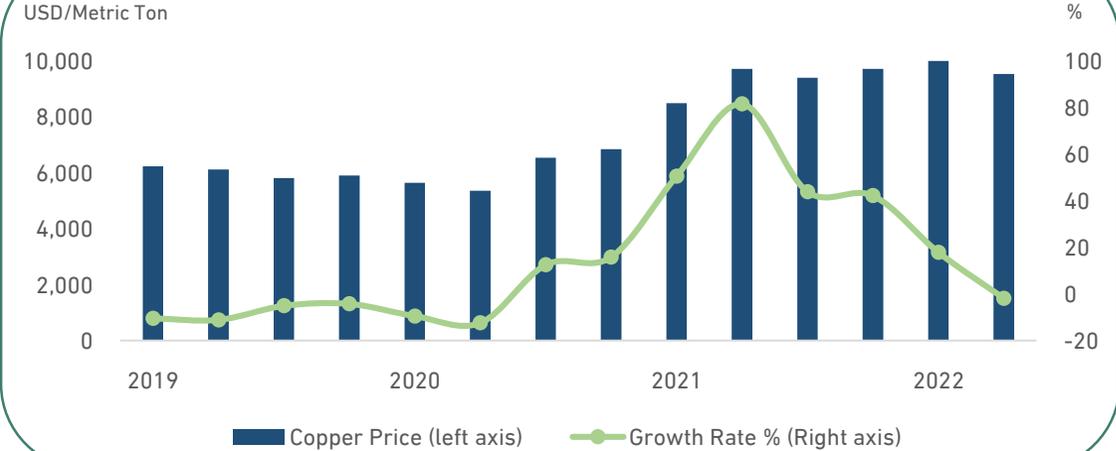
2021

Commodities Prices

Gold Price



Copper Price



Iron Ore Price



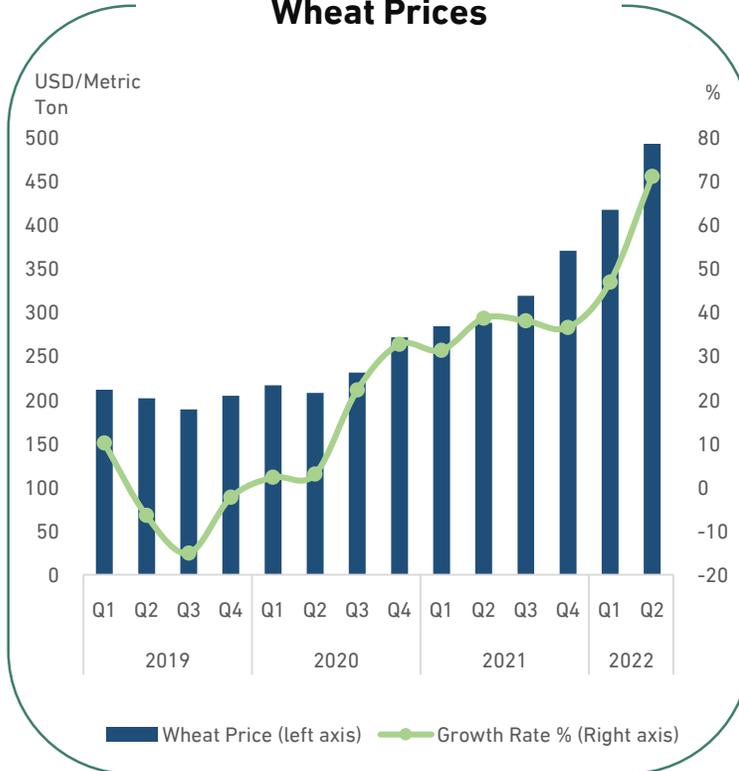
Platinum Price



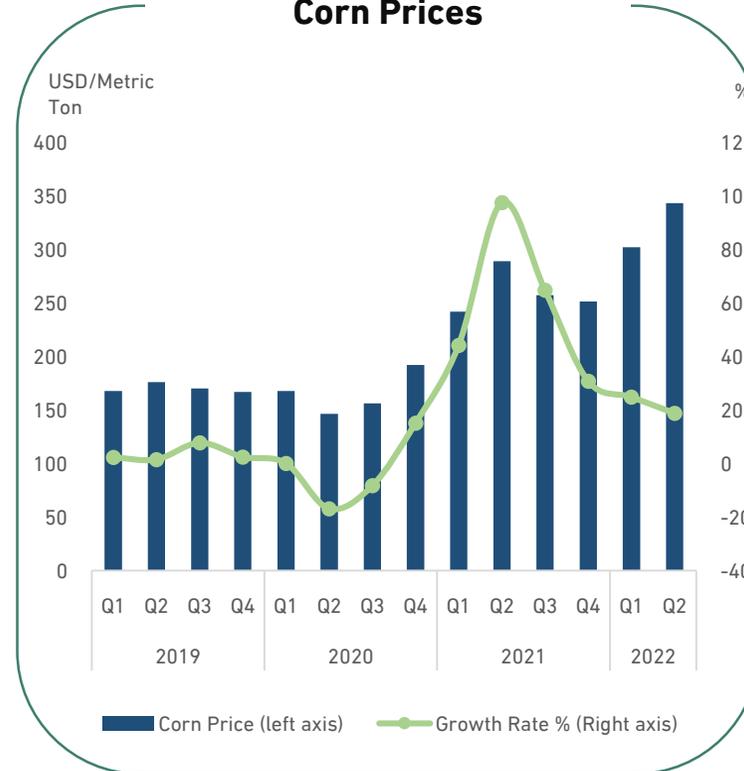
Source: EIA, IndexMundi, YCharts
* Million Metric British Thermal Unit

Commodities Prices

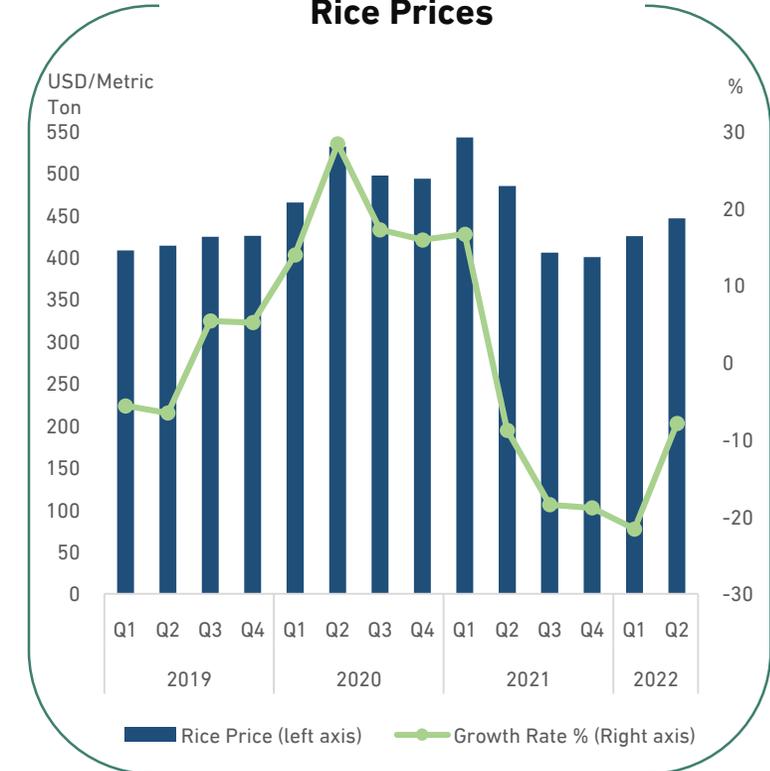
Wheat Prices



Corn Prices



Rice Prices



- Despite the continuous effect of “Covid-19”, the average **commodity prices** of (Wheat, Corn) **continues to grow** by 71% and 18.8% respectively in 2nd Quarter of 2022 compared to the same quarter in the pervious year; due to the high demand and the shortage of their production especially during the Russia-Ukraine war, whereas the Rice prices decrease by 7.9% in the same period.
- 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.

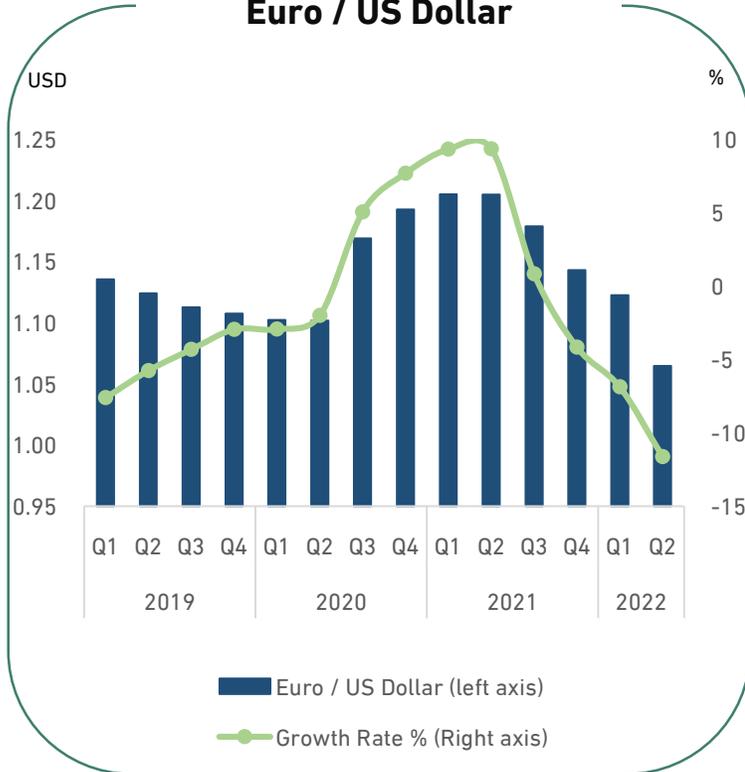

Wheat prices
71.0%
Q2 2022


Corn prices
18.8%
Q2 2022


Rice prices
-7.9%
Q2 2022

Currencies Market

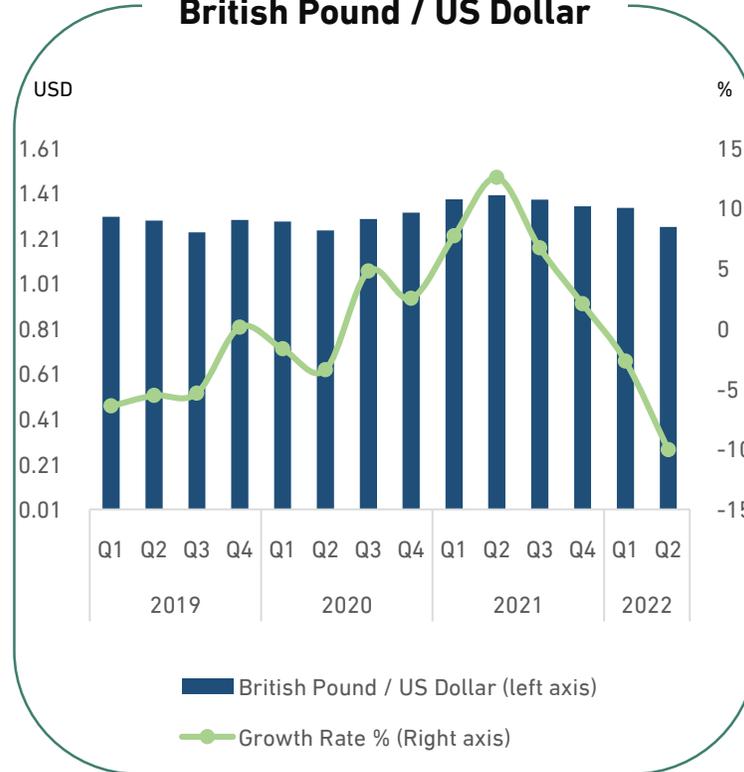
Euro / US Dollar



Euro / US Dollar

-11.6%
Q2 2022

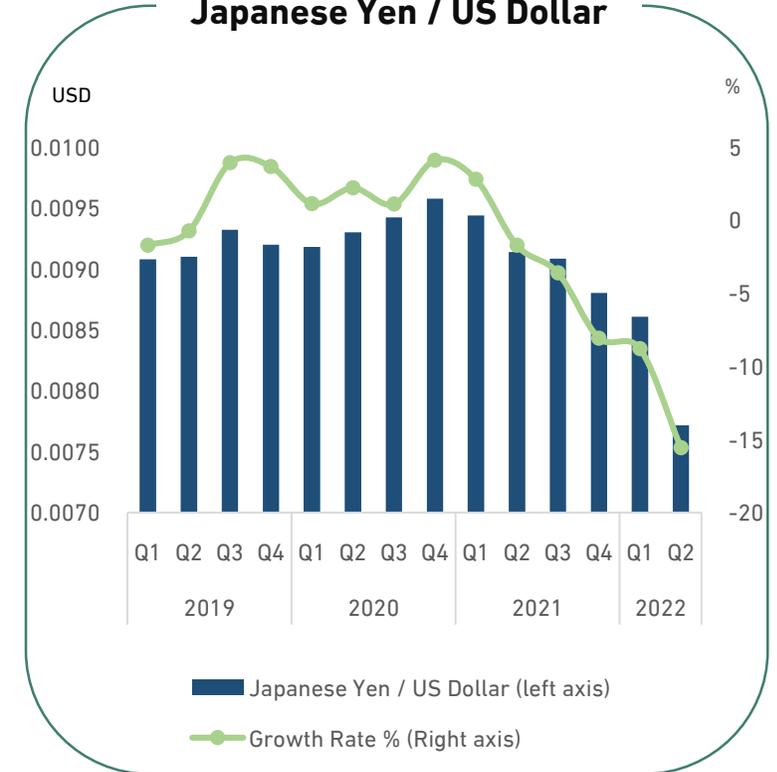
British Pound / US Dollar



British Pound / US Dollar

-10.1%
Q2 2022

Japanese Yen / US Dollar



Japanese Yen / US Dollar

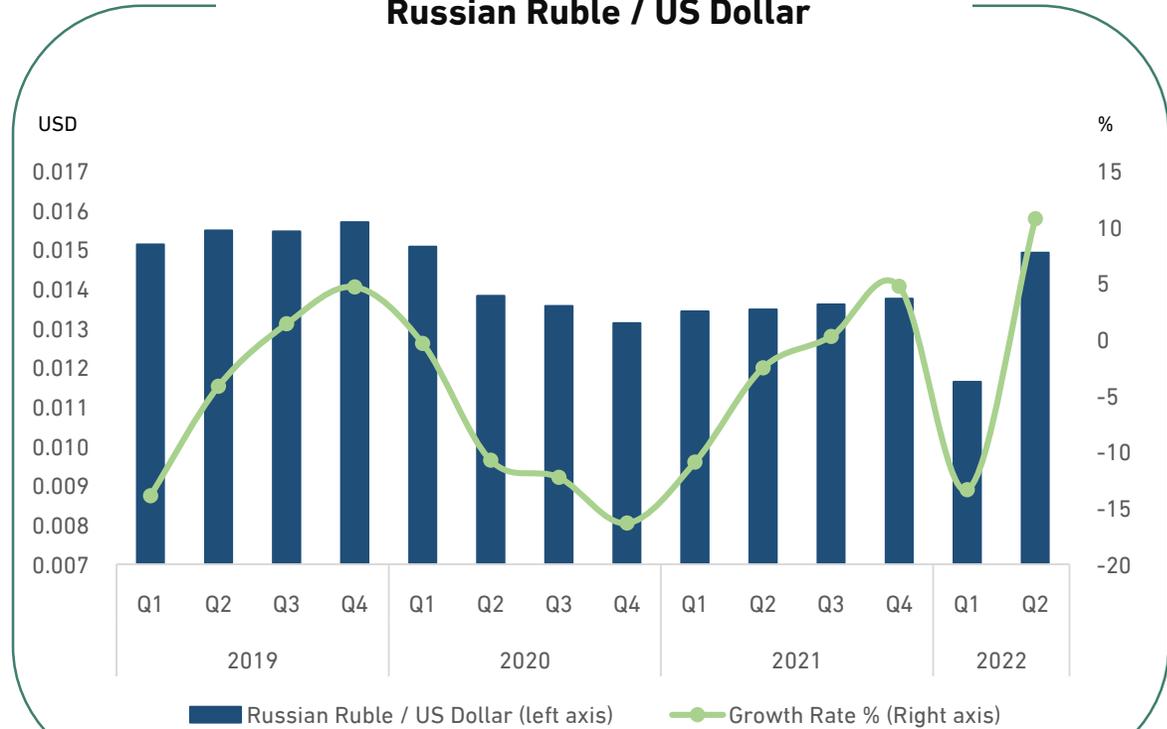
-15.6%
Q2 2022

Currencies Market

Chinese Yuan / US Dollar



Russian Ruble / US Dollar



Chinese Yuan / US Dollar

-2.1%
Q2 2022

Russian Ruble / US Dollar

10.8%
Q2 2022

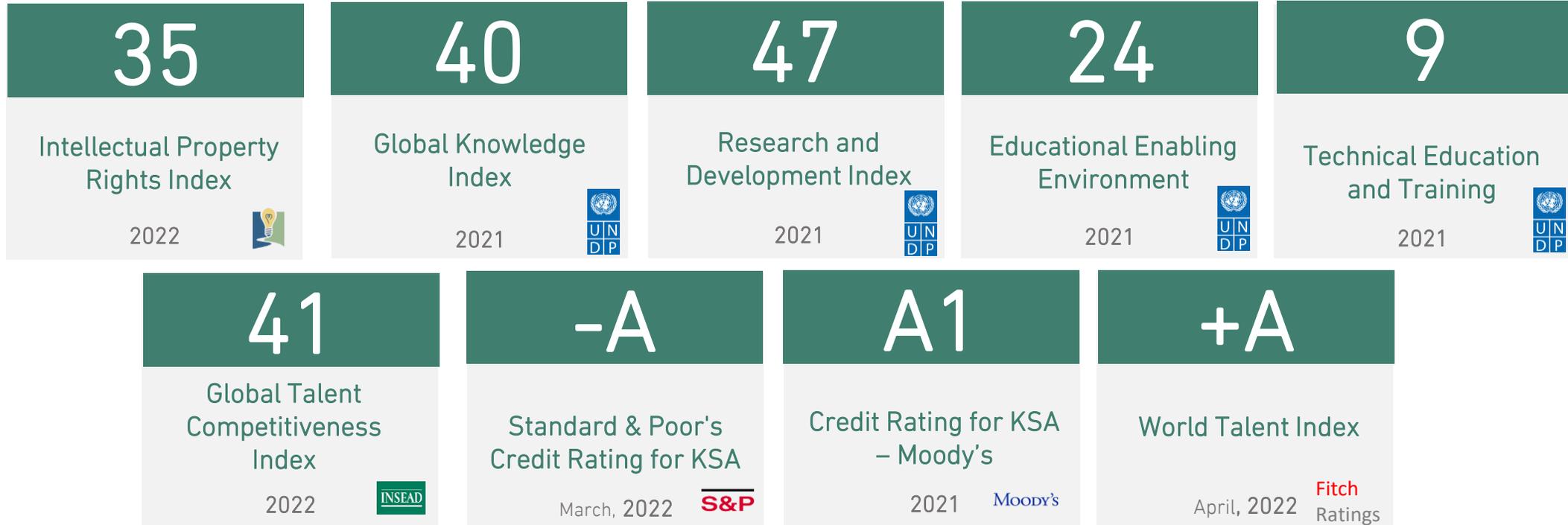
The Kingdom Ranking among International Indicators (1/2)

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

<p>24</p> <p>World Competitiveness Ranking</p> <p>2022</p>	<p>25</p> <p>World Happiness Index</p> <p>2022</p>	<p>5</p> <p>Edelman Trust Index</p> <p>2022</p>	<p>3</p> <p>Ease of Protecting Minority Investors</p> <p>2021</p>	<p>9</p> <p>Saudi Stock Market Tadawul</p> <p>2021</p>
<p>31</p> <p>E-Government Development Index</p> <p>2022</p>	<p>35</p> <p>Human Development Index</p> <p>2022</p>	<p>5</p> <p>Edelman Trust Index</p> <p>2022</p>	<p>38</p> <p>Talent Index</p> <p>2021</p>	<p>35</p> <p>Digital Competitiveness Index</p> <p>2022</p>
<p>7</p> <p>National Entrepreneurship Context</p> <p>2021</p>	<p>43</p> <p>E- Participation Index</p> <p>2022</p>	<p>51</p> <p>Global Innovation Index</p> <p>2022</p>	<p>2</p> <p>Consumer Confidence Index</p> <p>September, 2022</p>	<p>30</p> <p>Smart City Index (Riyadh)</p> <p>2021</p>

The Kingdom Ranking among International Indicators (2/2)

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



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: eais@misa.gov.sa

For the latest **reports** issued by MISA, please visit **Invest Saudi's** website via link:

<https://investsaudi.sa/en/mediaCenter/resources>

For the latest **statistics**, please visit **Invest Saudi's** website via link:

<https://investsaudi.sa/en/economicHighlights/dashboard>