

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 |

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.

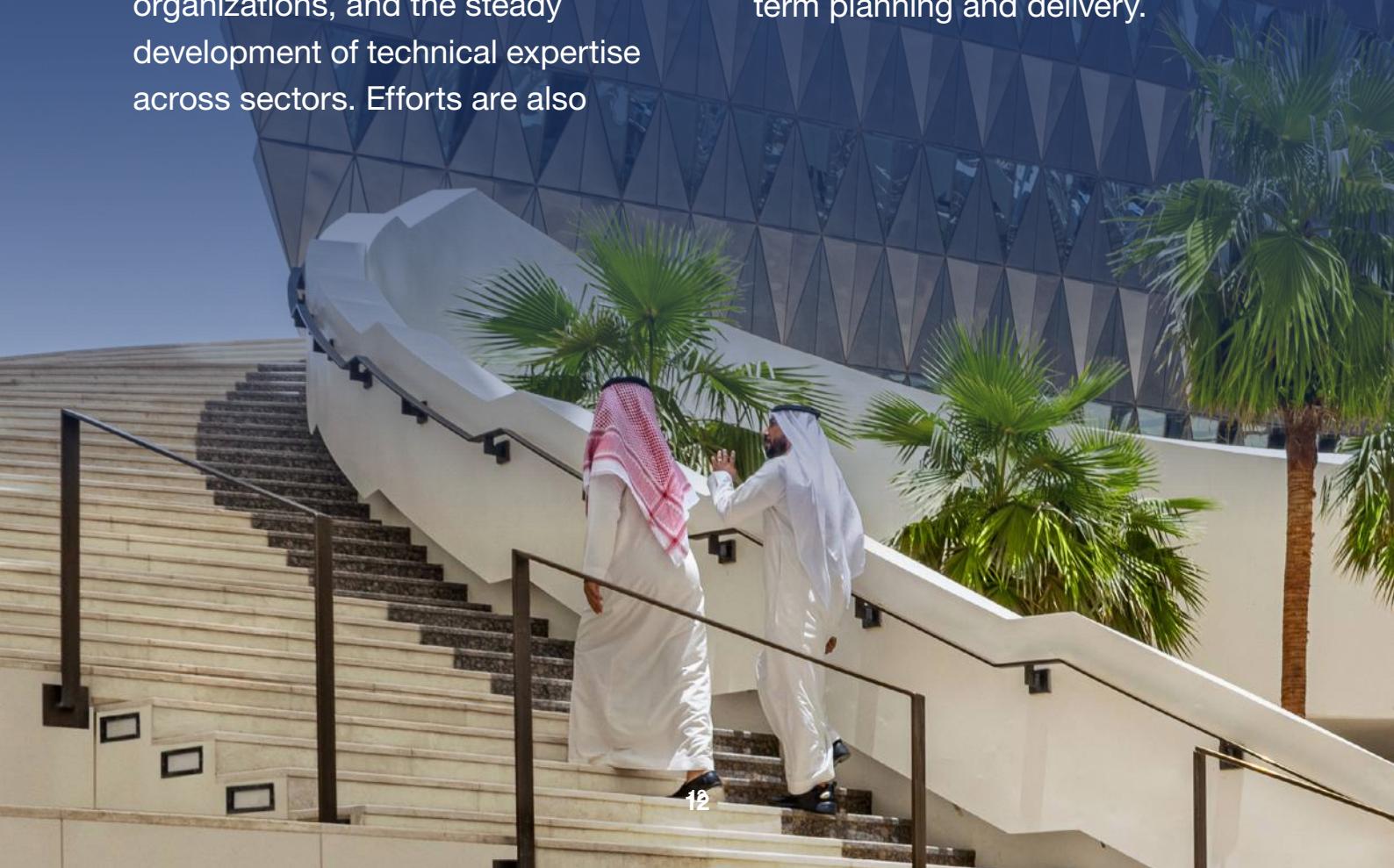
While some indicators have faced technical or economic headwinds, corrective actions are underway and closely monitored. Vision 2030's performance framework continues to evolve through enhanced measurement methodologies, developed in collaboration with international organizations to align with

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.

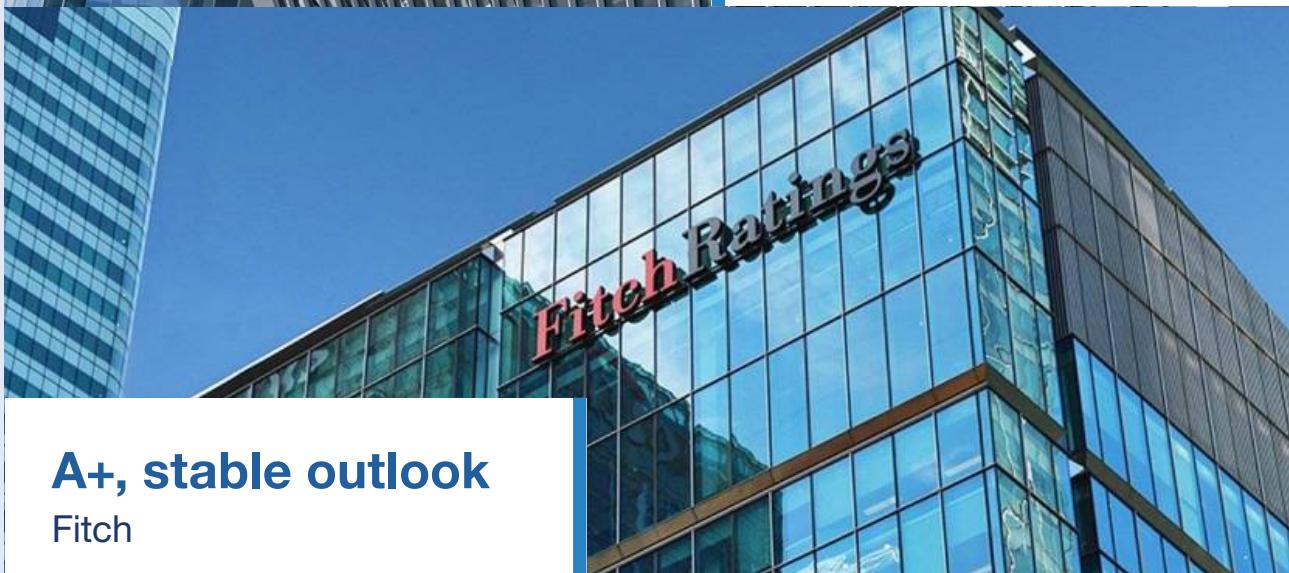
Credit Strength

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.



A Vibrant Society

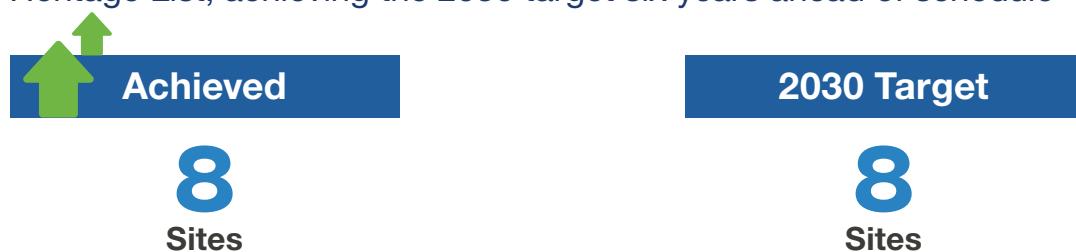
- Recorded a historic number of foreign Umrah pilgrims, exceeding the 2024 target



- 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

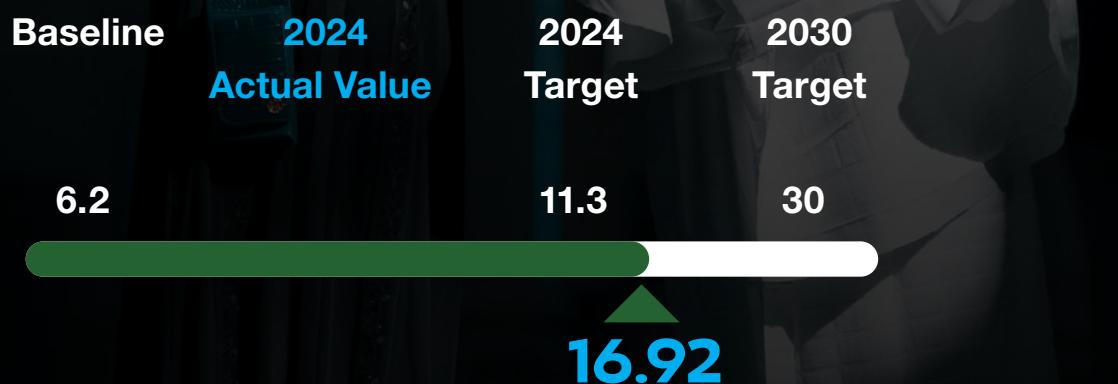
A photograph of two young girls playing hopscotch on a paved surface. One girl is in the foreground, facing away from the camera, wearing a floral dress and clapping her hands. The other girl is in the background, facing the camera, wearing a striped shirt and jeans, and is in the middle of a hopscotch jump. The ground has chalk markings for the game.

A Vibrant Society

Promoting Islamic Values and National Identity

Number of Foreign Umrah Pilgrims

(Million)



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

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

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

- Simplifying entry procedures at ports and airports
 - Expanding visa eligibility and issuance
 - Digitizing key services for pilgrims
 - Developing infrastructure to accommodate rising demand
- These efforts reflect Vision 2030's goal of enhancing the pilgrim experience and enabling more Muslims worldwide to visit the Kingdom with ease and convenience.

Number of Saudi Sites on UNESCO World Heritage List

(Sites)

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

4

7

8

8

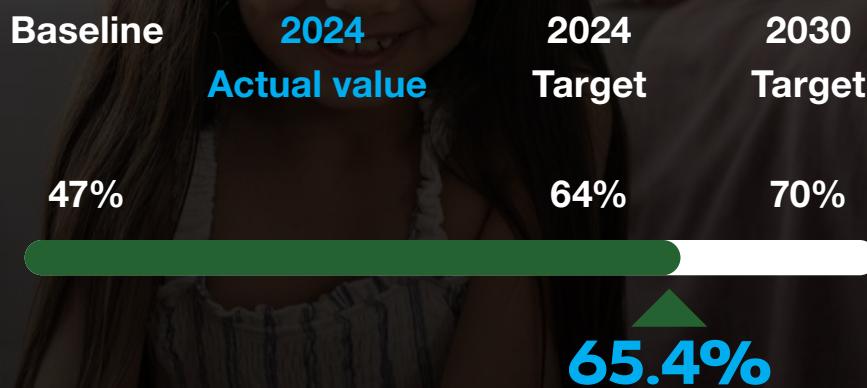
The original Vision 2030 target to double the number of Saudi sites on the UNESCO World Heritage List has been achieved. In 2023, "The Cultural Landscape of Al-Faw Archaeological Area" became the Kingdom's eighth listed site, meeting the 2030 target ahead of schedule.

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

Offer a Healthy and Fulfilling Life

Saudi Home Ownership

(Percentage)



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%.

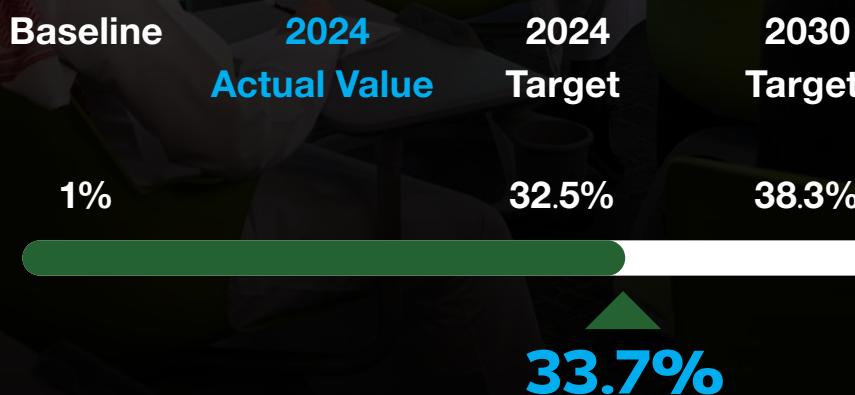
In 2024, the rate reached 65.4%, exceeding the year's target of 64%. This progress is the result of government programs, financial support, and a wider variety of housing options made available to citizens.

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.

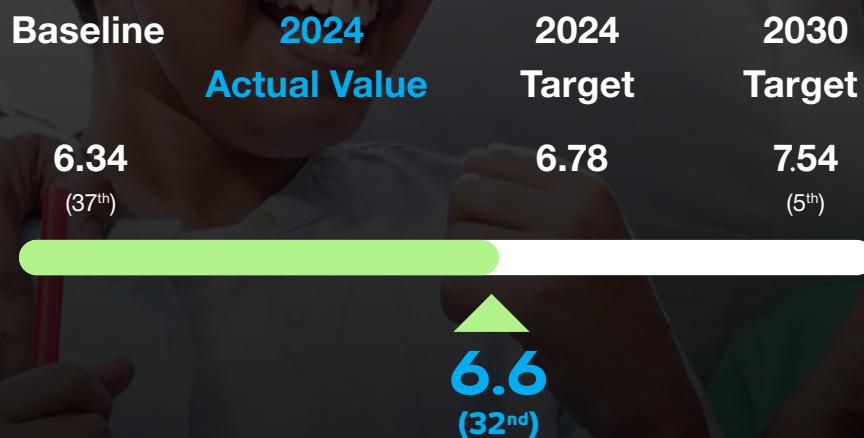
The improvement reflects ongoing efforts to transition eligible beneficiaries toward greater self-reliance by expanding access to digital services, increasing awareness, and building technical

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)



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.

We are pleased
to announce
our second HITA
Express Services
booth is now opened
at King Abdullah Centr

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
HUAWEI WATCH GT Runner
58.5%

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

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

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

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

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

(Cities)



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

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

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

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

Environmental Performance Index

(Rank)

| Baseline | 2024 Actual Value | 2024 Target | 2030 Target |
|------------------|----------------------|------------------|----------------|
| 95 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.

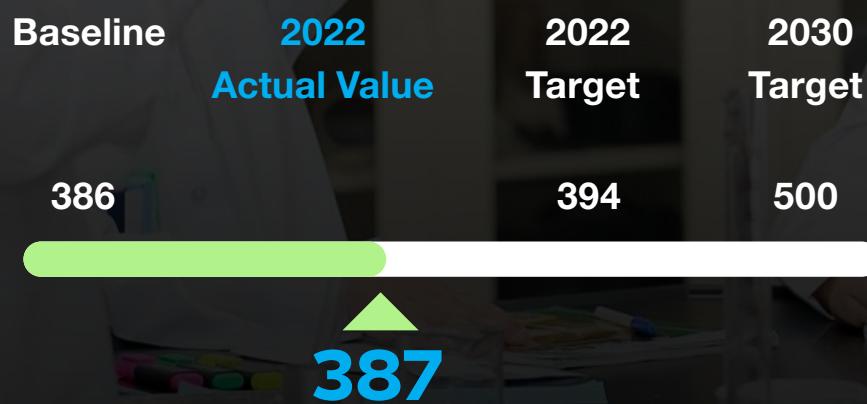
To address this, the Kingdom is now working to:

- 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 large cargo ship is docked at a port, its hull dark blue and deck covered in stacks of colorful shipping containers. In the background, several massive white industrial cranes stand against a clear blue sky. A bright blue rectangular overlay covers the bottom left portion of the image, containing the text.

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 | |
| |  A horizontal progress bar with a green segment on the left and a white segment on the right, ending with a yellow triangle pointing upwards. 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

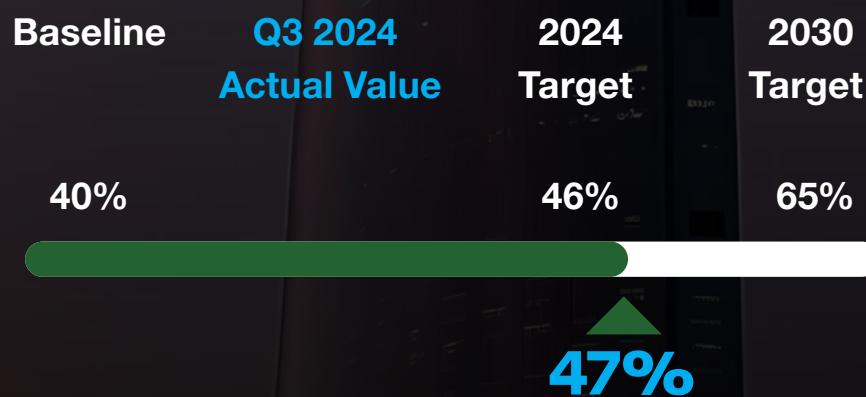
Also revised under the chain-linking methodology, non-oil GDP has steadily increased since 2016, with a CAGR of 3.01%.

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)



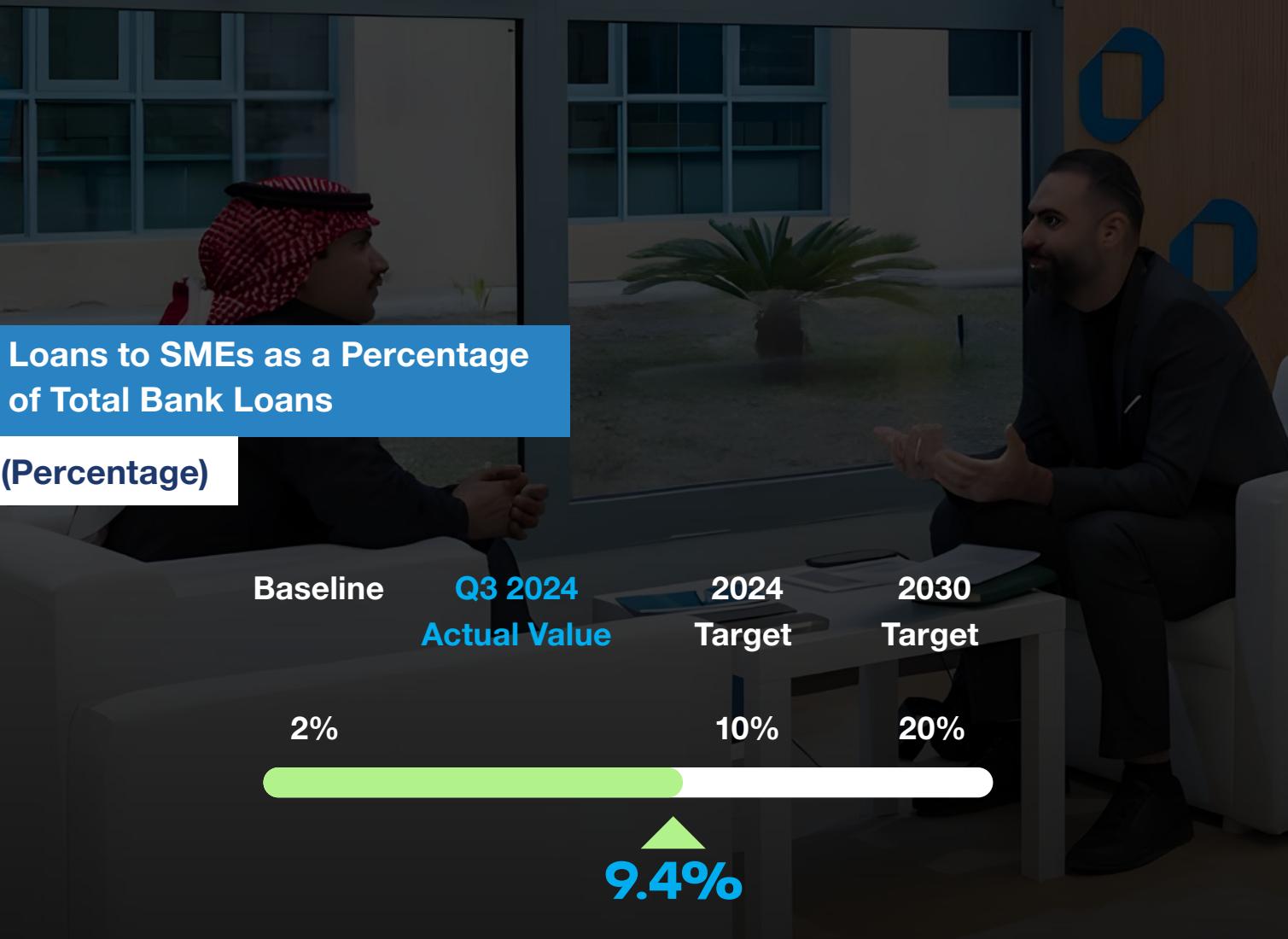
This indicator tracks the private sector's share in the economy, a promise of Vision 2030.

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.

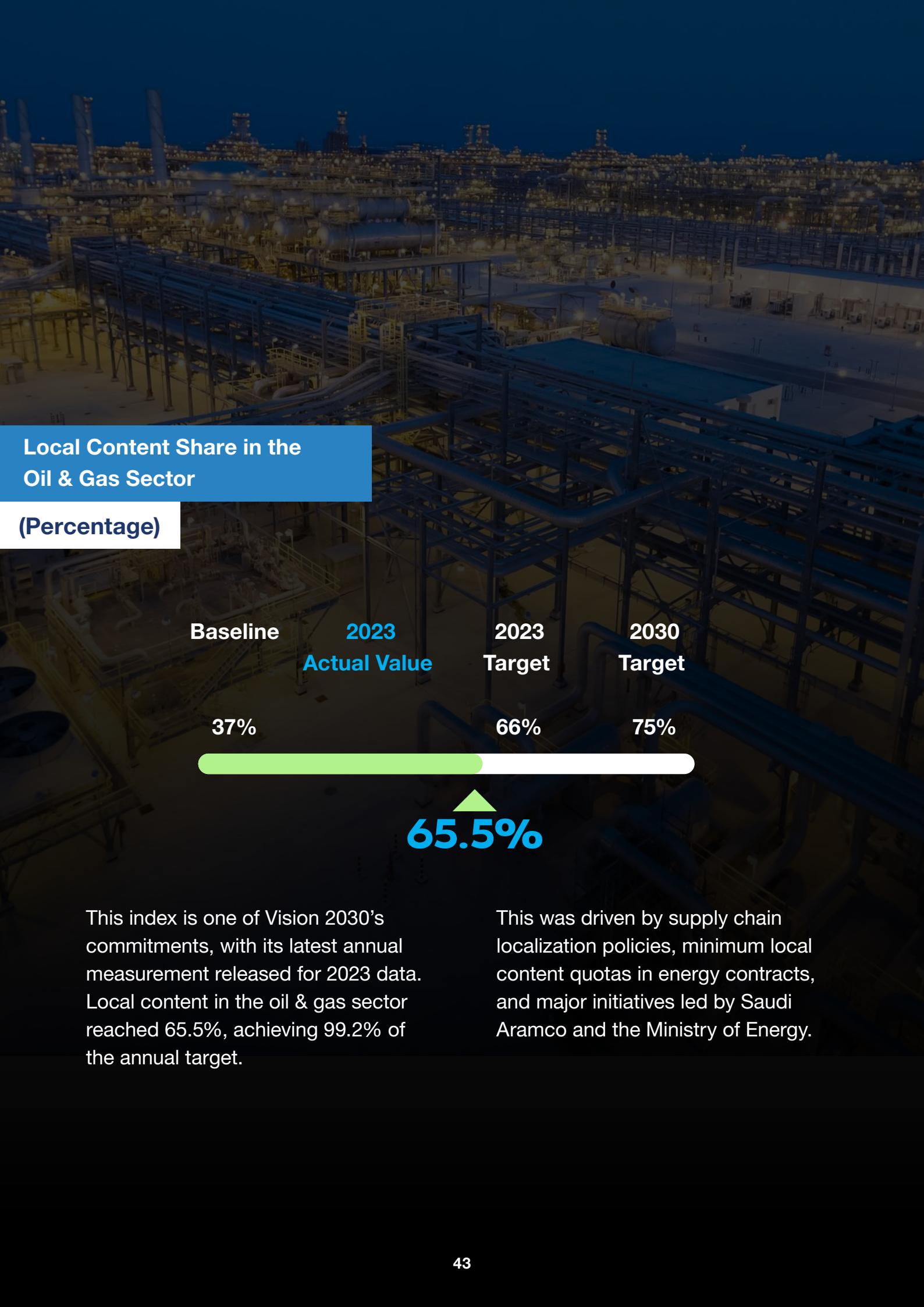


This indicator is one of Vision 2030's promises. It measures the share of total bank credit facilities directed to small and medium-sized enterprises (SMEs) – a key driver of private sector growth and economic diversification.

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

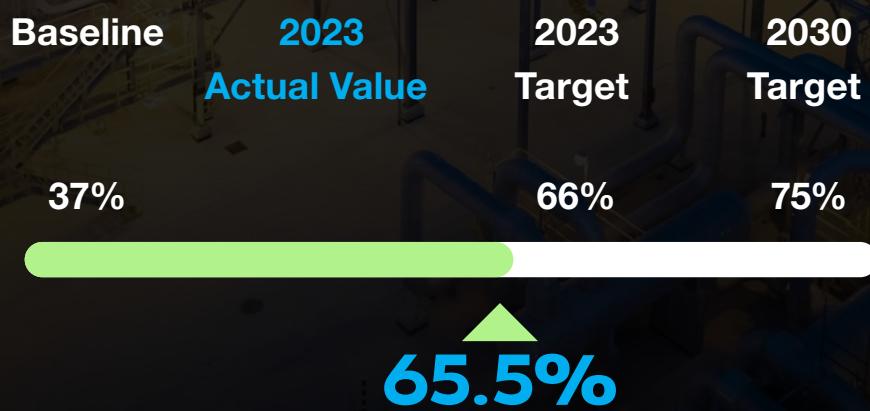
Despite this, several national initiatives and regulatory reforms have significantly supported SME development, including:

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



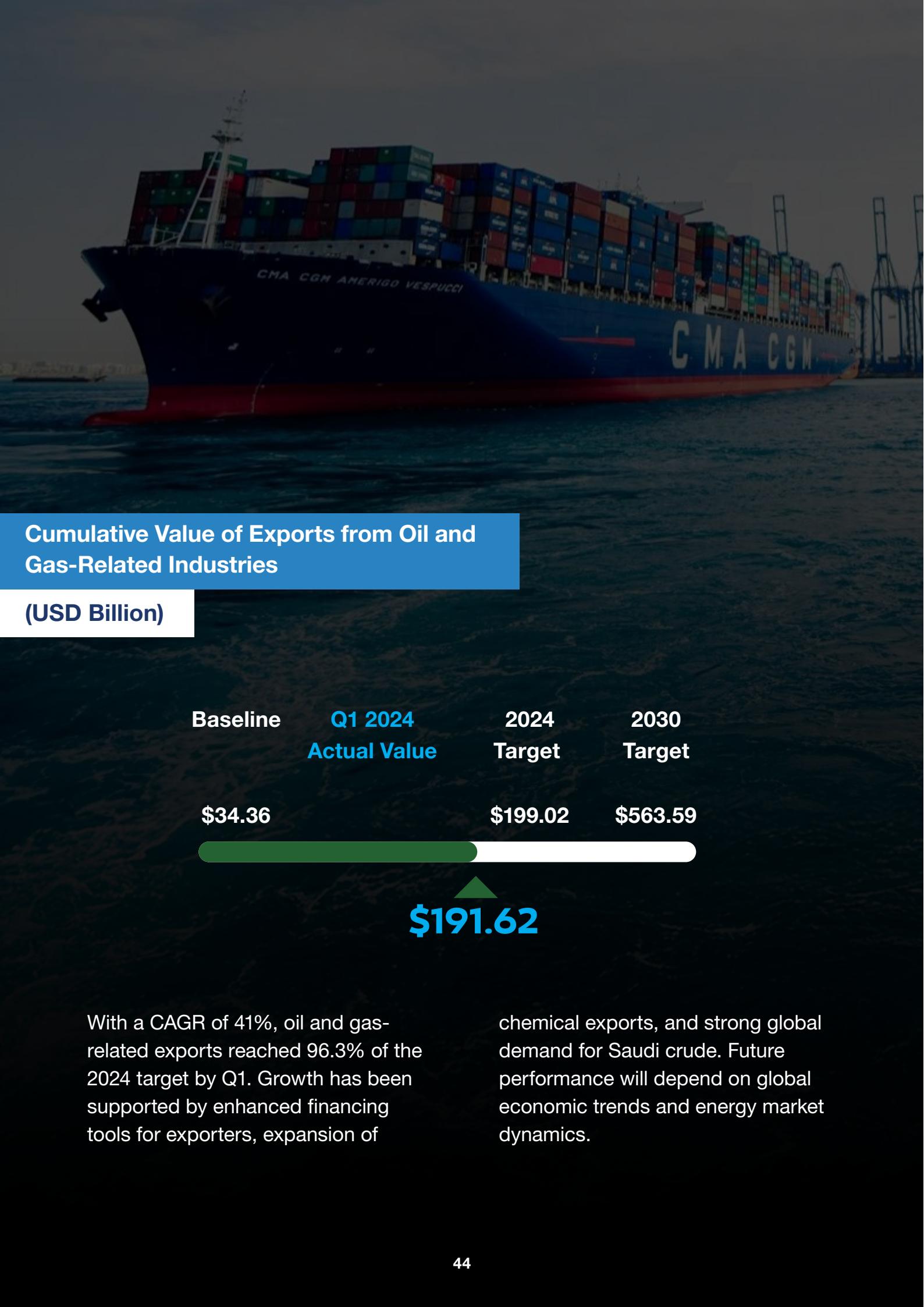
Local Content Share in the Oil & Gas Sector

(Percentage)



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

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



Cumulative Value of Exports from Oil and Gas-Related Industries

(USD Billion)

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

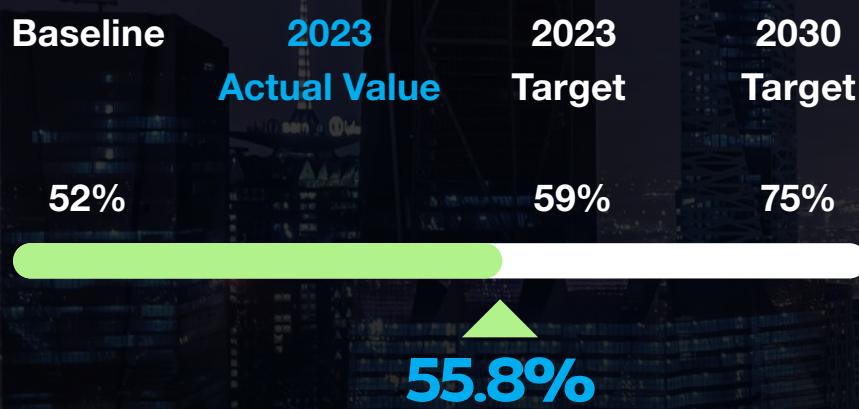
\$191.62

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

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

Local Content Share in Non-Oil Sector Spending

(Percentage)



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

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

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

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

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

Military Industry Localization Rate

(Percentage)



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

This performance is driven by:

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

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

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

Public Investment Fund's (PIF) Assets Under Management

(USD Trillion)



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

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

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

The strong performance is driven by:

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

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

Logistics Performance Index

(Rank)

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

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%.

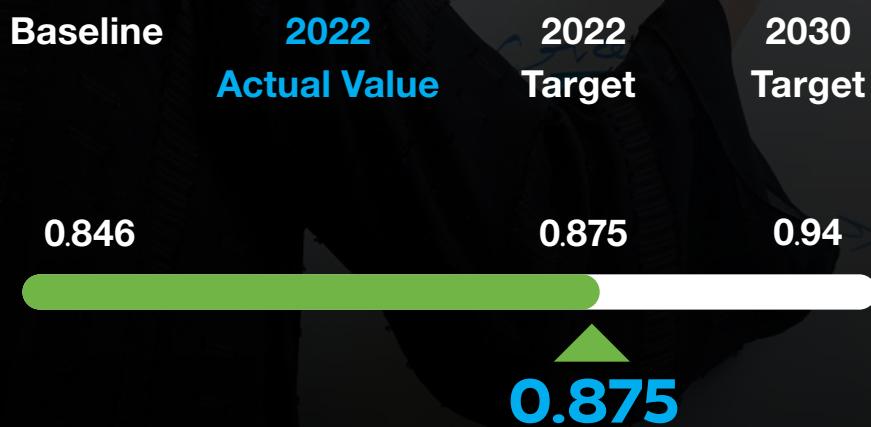
Growth was driven by:

- 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

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)

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

47.81%

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

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

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

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

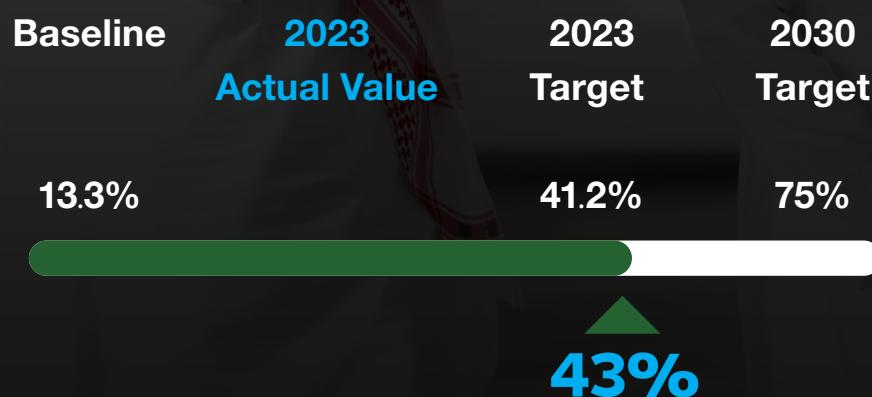
However, gaps remain due to:

- Misalignment between available training and in-demand specializations
 - Lower wages in some vocational professions
 - Ongoing gender disparities in post-graduation employment
- These challenges are being addressed through ongoing and upcoming reforms.



Percentage of University Graduates Employed Within 6 Months of Graduation

(Percentage)



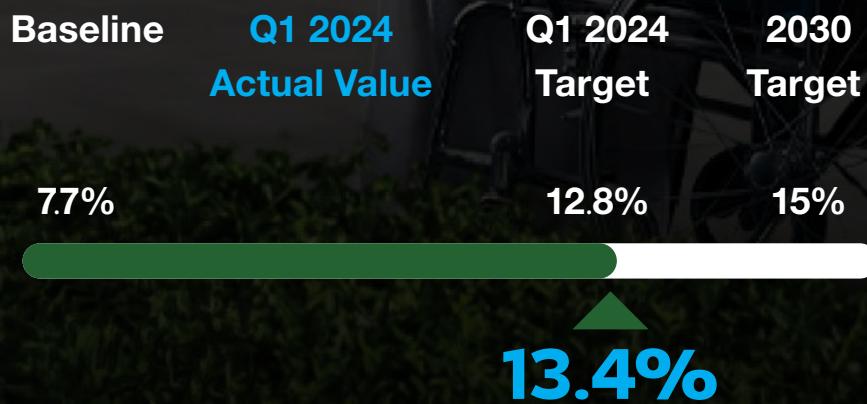
The employment rate for university graduates within six months of graduation rose from 13.9% in 2021 to 43% in 2023, a compound annual growth rate (CAGR) of over 75%. This exceeded the annual target for 2023.

This progress reflects:

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

Percentage of Persons with Disabilities in Employment

(Percentage)



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

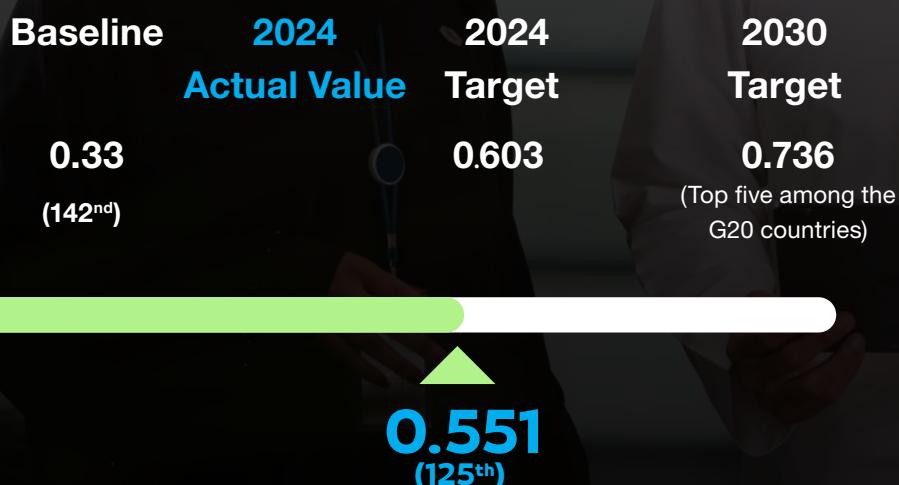
This increase, reflecting a CAGR of 7.17% since 2016, is the result of national efforts to:

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

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

Sub-Index of Economic Participation and Opportunity

(Score, Rank)



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%

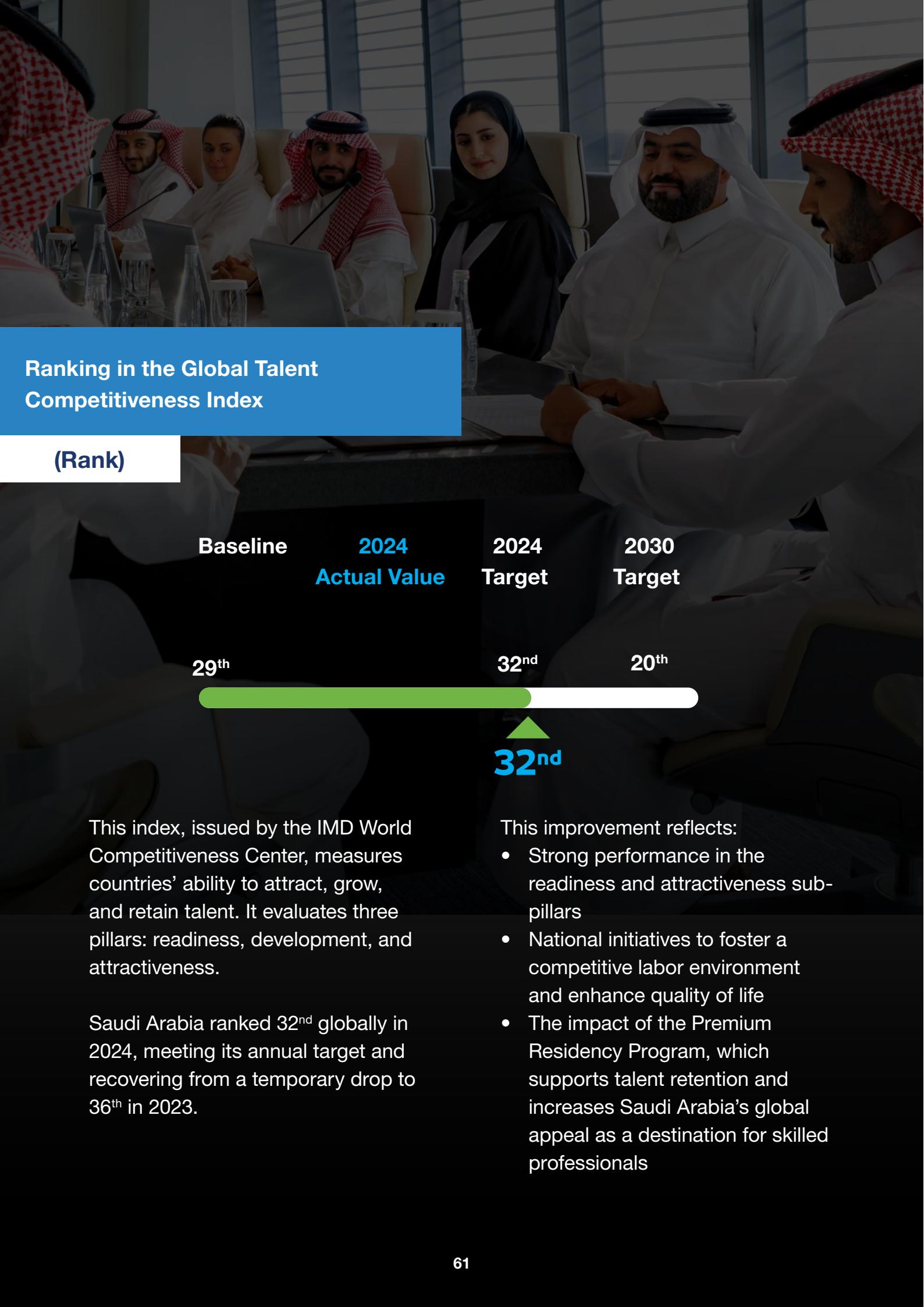
This indicator tracks SMEs' share of GDP. The index reached 21.9% in 2023, slightly above the updated baseline of 21.2%.

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:

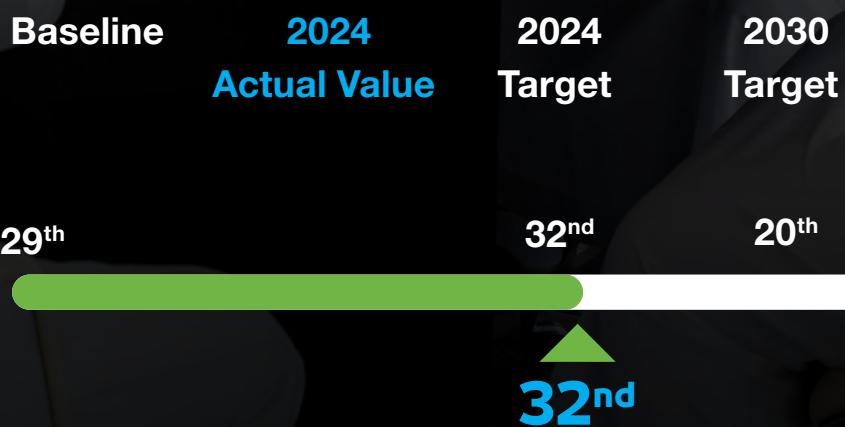
- Saudi Arabia led the MENA region in venture capital investment
- Foreign investments made up ~ 30% of total SME capital inflows
- Private sector financing grew by 16% compared to 2022

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



Ranking in the Global Talent Competitiveness Index

(Rank)



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 photograph of a man in traditional Saudi attire, wearing a red and white checkered agal and a white agal, looking towards a modern city skyline. The background features several tall, uniquely designed skyscrapers with a grid-like pattern.

An Ambitious Nation

Enhance Government Effectiveness

E-Participation Index

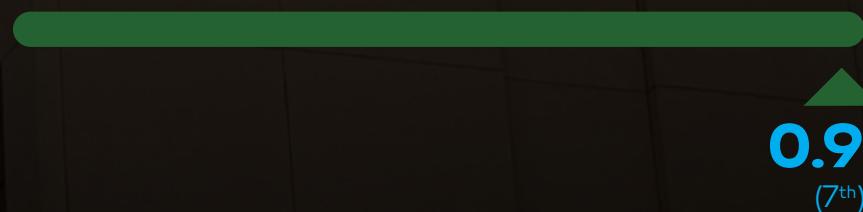
(Score, Rank)

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

0.71
(39th)

0.82

0.94
(Top 10)



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

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

UN E-Government Development Index

(Rank)

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

36th

26th

5th

6th

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)



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)

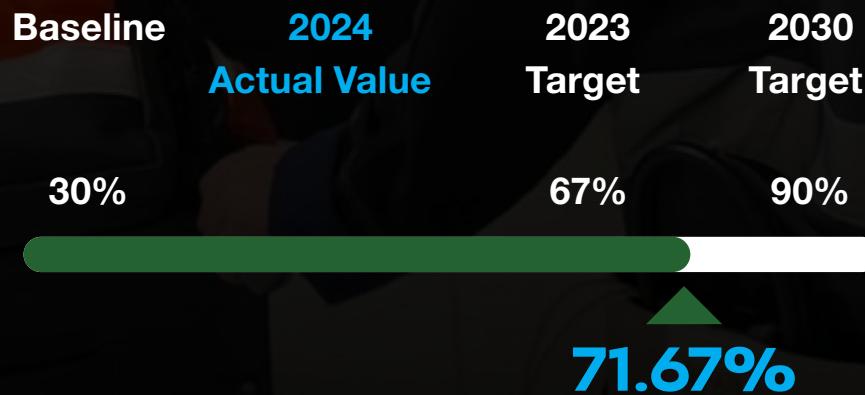


This sub-index tracks the time citizens dedicate to volunteering.

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.

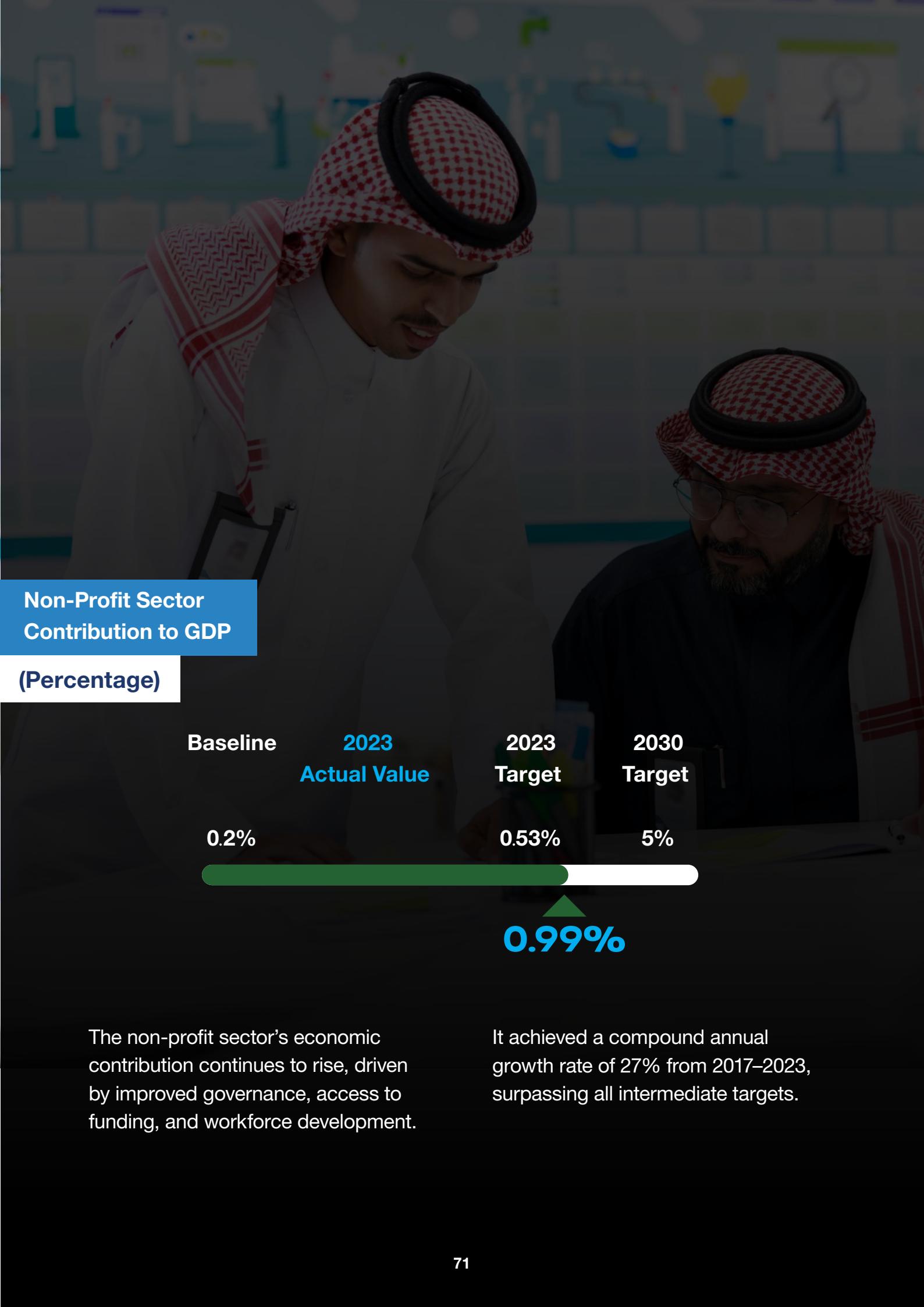
Percentage of Large Companies Implementing CSR Programs

(Percentage)



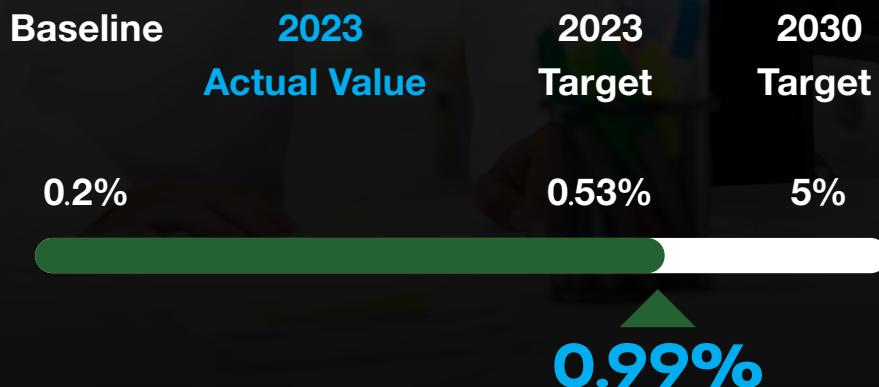
Between 2018 and 2024, corporate participation in social responsibility programs more than doubled, surpassing its annual target for 2023, with a compound annual growth rate (CAGR) of 15.62%.

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



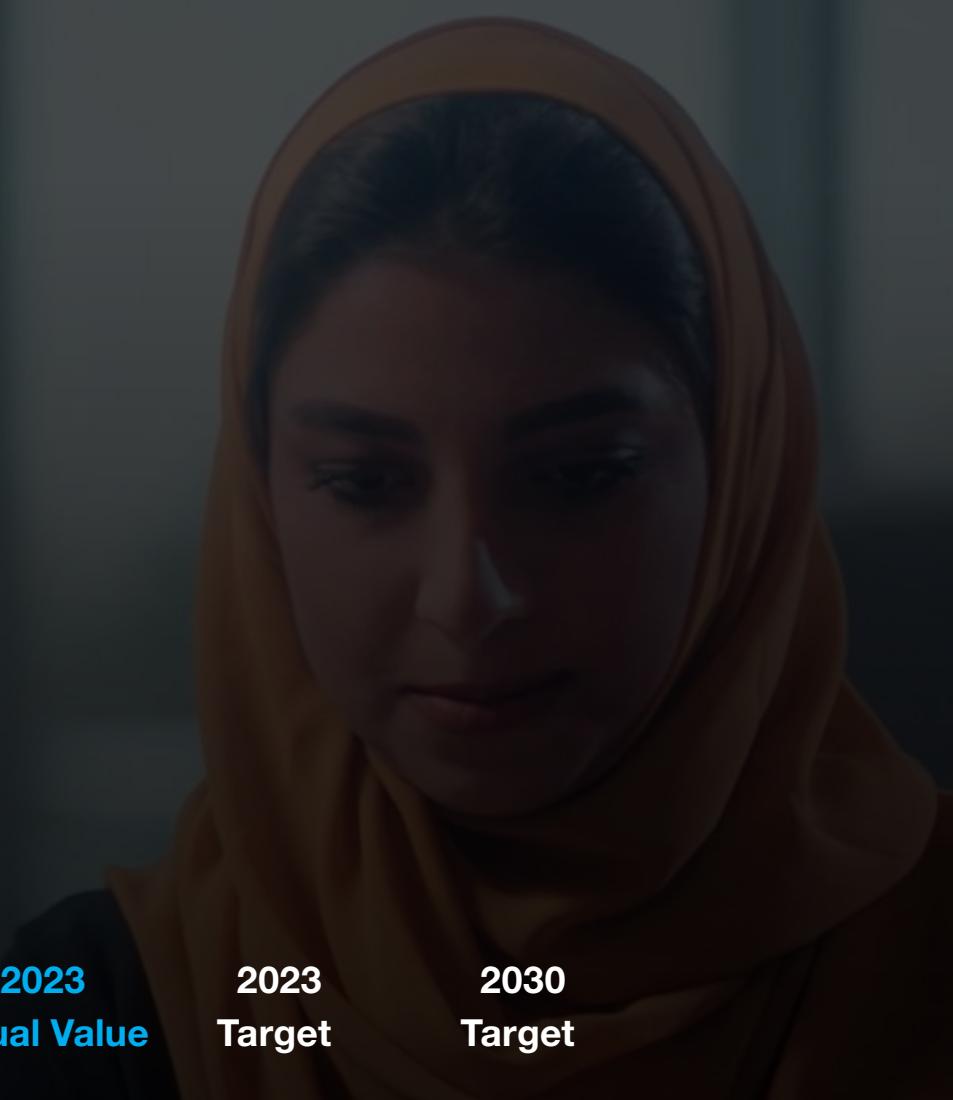
Non-Profit Sector Contribution to GDP

(Percentage)



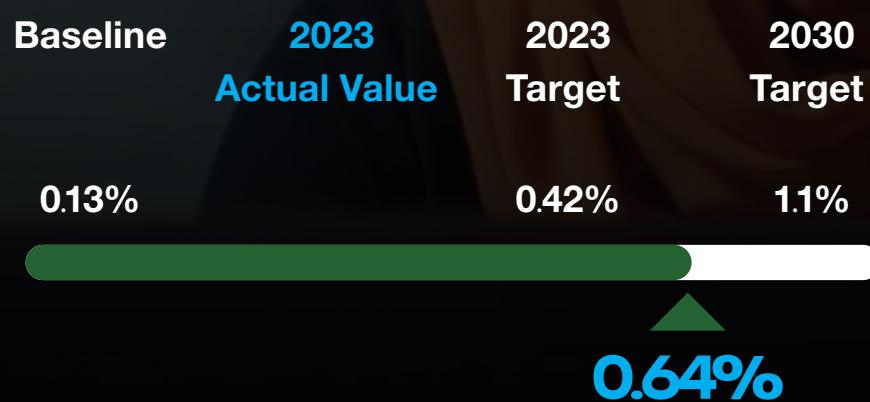
The non-profit sector's economic contribution continues to rise, driven by improved governance, access to funding, and workforce development.

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.



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