

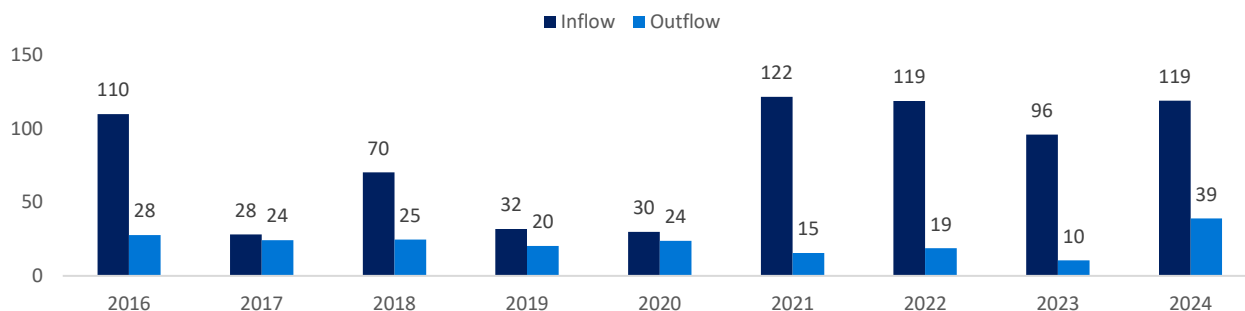
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Saudi Arabia's FDI Inflows reaches SAR 119 bn in 2024

Saudi Arabia's foreign direct investment (FDI) inflows rose to SAR 119 bn in 2024, up 23.9% YoY from SAR 96 bn in 2023. Meanwhile, FDI outflows surged to SAR 39 bn, compared to SAR 10 bn in 2023, bringing net inflows to SAR 80 bn, down 6.4% YoY.

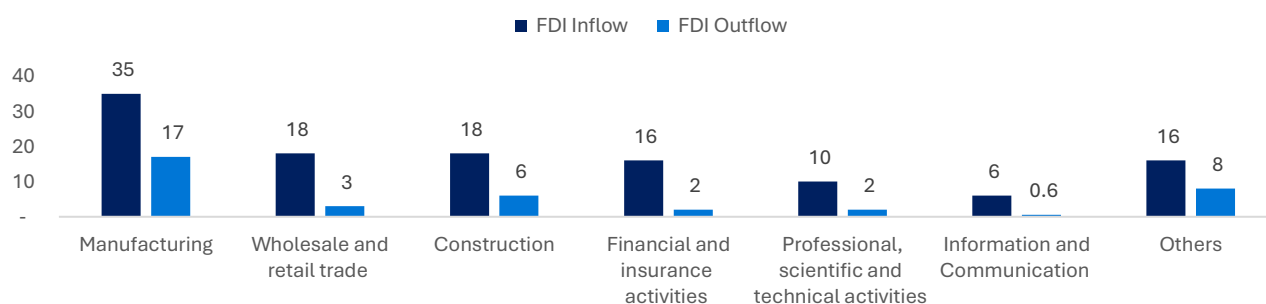
FDI flows (SAR bn)



Source: GASTAT, anb research

Manufacturing was the largest recipient, attracting SAR 35.1 bn (29.4% of inflows), underscoring the Kingdom's push to build an industrial base. Importantly, non-oil FDI accounted for nearly 90.0% of total inflows, equal to 4.2% of non-oil GDP, highlighting the growing role of diversification in driving investment momentum.

2024 FDI flows by economic activity (SAR bn)



Source: GASTAT, anb research

Despite a global slowdown in investment flows, KSA's strong FDI performance underscored the resilience of its economy and the progress of Vision 2030, with His Excellency Khalid A. Al-Falih, Minister of Investment, noting that these results reflect the Kingdom's ability to withstand international challenges under its ambitious growth and diversification agenda. Inflows exceeded the National Investment Strategy's target of SAR 109 bn for the fourth consecutive year. In 2025, the target is SAR 140 bn. Looking ahead, KSA has an FDI inflows target of SAR 388 bn by 2030 under its diversification agenda.

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