

Non-oil activities rise by 4.9%, driving real GDP growth of 3.4% in Q12025

According to estimates by the General Authority for Statistics, real Gross Domestic Product (GDP) grew by 3.4% in Q1/2025 compared to the same quarter of 2024. Meanwhile, seasonally adjusted real GDP rose by 1.1% compared to the fourth quarter of 2024. Non-Oil activities recorded a Y-o-Y increase of 4.9% and a Q-o-Q growth of 1.0%. Additionally, government activities grew by 3.2% Y-o-Y and 5.5% Q-o-Q. Conversely, oil activities decreased by 0.5% Y-o-Y and 1.2% Q-o-Q. (Figures 1 and 2)

Figure1. Quarterly real GDP growth rate (Year-on-Year, %)

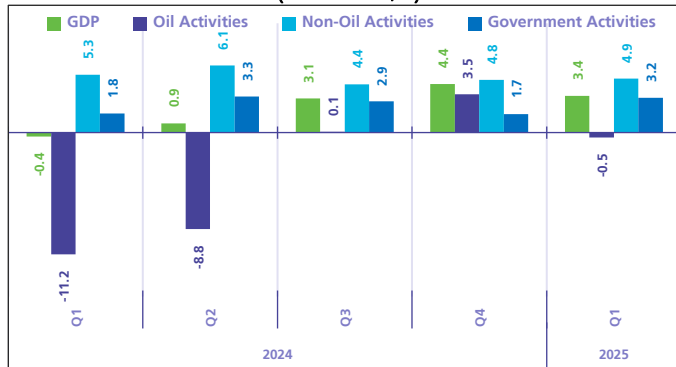
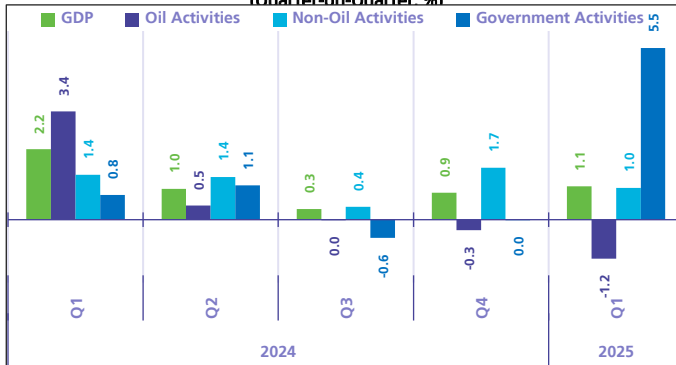


Figure2. Seasonally adjusted quarterly real GDP growth rate (Quarter-on-Quarter, %)



Contribution to growth rate of real GDP

The main driver of growth in real GDP was non-oil activities, which contributed 2.8 percentage points (PP). Government activities and net taxes on products also contributed positively adding 0.5 and 0.2 PP respectively. In contrast, oil activities had a negative impact on growth subtracting by 0.1 PP. On a seasonally adjusted basis, the growth was mainly driven by government and non-oil activities which contributed 0.8 and 0.6 PP respectively, while oil activities detracted from growth by 0.3 PP. (Figure 3 and 4)

Figure3. Contribution to growth rate of real GDP (Year-on-Year, Percentage Points)

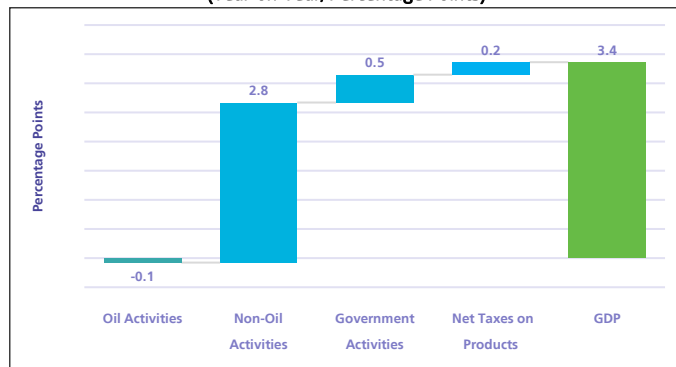
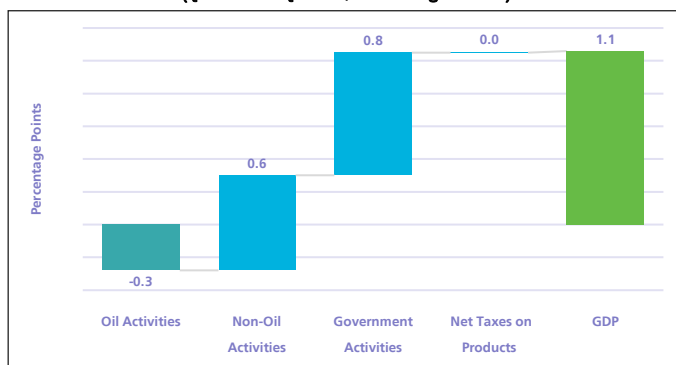


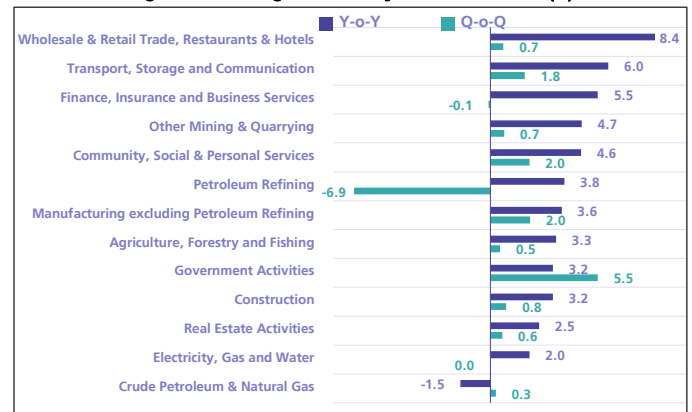
Figure4. Contribution to growth rate of real GDP (Quarter-on-Quarter, Percentage Points)



Real GDP by economic activity

Most economic activities recorded positive growth rates on an annual basis. Wholesale and retail trade, restaurants, and hotels activities achieved the highest growth rate in Q1/2025, increasing by 8.4% Y-o-Y and 0.7% Q-o-Q, followed by transport, storage and communication activities, up 6.0% Y-o-Y and 1.8% Q-o-Q. Additionally, financial, insurance, and business services activities grew by 5.5% Y-o-Y, despite a slight decline of 0.1% Q-o-Q. (Figure5)

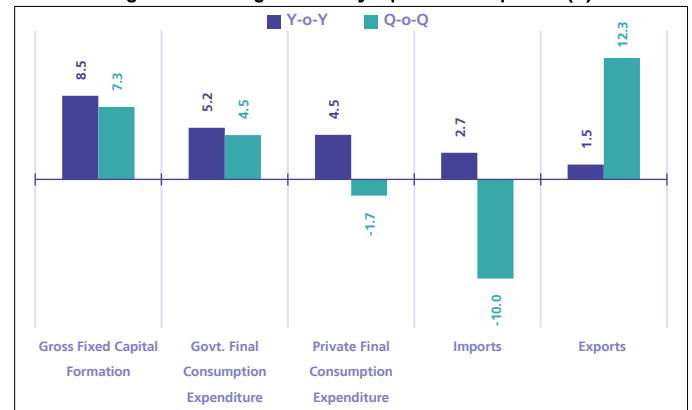
Figure5. Real GDP growth rates by economic activities (%)



Real GDP by expenditure component

Gross fixed capital formation increased by 8.5% Y-o-Y and 7.3% Q-o-Q. Government final consumption expenditure grew by 5.2% Y-o-Y and 4.5% Q-o-Q. Additionally, private final consumption expenditure rose by 4.5% Y-o-Y while declined by 1.7% Q-o-Q. As for the trade balance, imports increased by 2.7% Y-o-Y and decreased by 10.0% Q-o-Q. However, exports grew by 1.5% Y-o-Y and 12.3% Q-o-Q. (Figure6)

Figure6. Real GDP growth rate by expenditure components (%)



Definitions

GDP (Production approach):

It is the total production minus the total intermediate consumption of all economic activities plus net taxes on products.

GDP (Expenditure approach):

It is the final expenditure at purchasers' prices, which includes government final consumption expenditure, private final consumption expenditure, gross capital formation and net exports (exports minus imports).

Real GDP method:

Real GDP has been calculated based on the chain-linking method which is a dynamic approach used in economic measurement specifically in estimating real Gross Domestic Product using weights and prices for the previous year of the year of measurement.

Seasonal Adjustments of GDP:

Seasonally adjusted data means that seasons, holidays and calendar effects are removed to make data comparable across quarters.

Y-o-Y growth rates: Calculated from unadjusted data compared to the same quarter of the previous year.

Q-o-Q growth rates: Calculated from seasonally adjusted data compared to the previous quarter.

PP: In the context of contributions to growth, a percentage point represents how much an individual component contributes to the overall percentage change in real GDP.

Oil activities: Includes crude oil, natural gas extraction and refining activities.

Government activities: Include the activities of all government agencies listed in the government's final account and the entities that produce non-market services and controlled by the government.

Non-oil activities: Include all other economic activities except oil and government activities.

[Methodology. Tables.](#)