

Saudi economy grows by 4.8% in Q3/2025

According to estimates by General Authority for Statistics, real Gross Domestic Product (GDP) grew by 4.8% in Q3/2025 compared to the same quarter of 2024, while seasonally adjusted real GDP rose by 1.4% compared to Q2 of 2025. All main economic activities increased year-on-year (Y-o-Y), with oil up 8.3%, non-oil up 4.3%, and government up 1.4%. On a seasonally adjusted basis, oil activities recorded the highest increase, up 3.3% quarter-on-quarter (Q-o-Q). Government activity and non-oil activity also increased 1.1% and 0.6%, respectively. (Figures 1 and 2)

Figure 1. Quarterly real GDP growth rate (Y-o-Y, %)

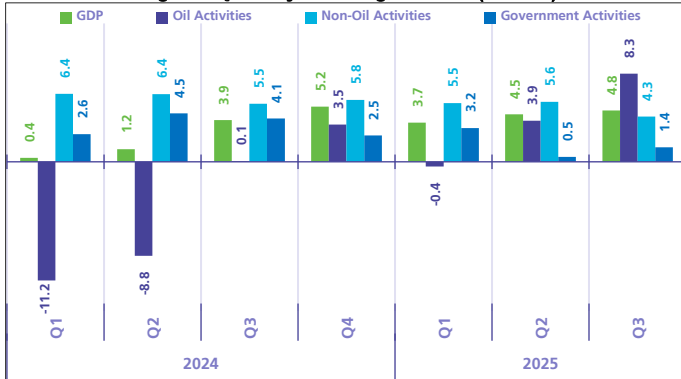
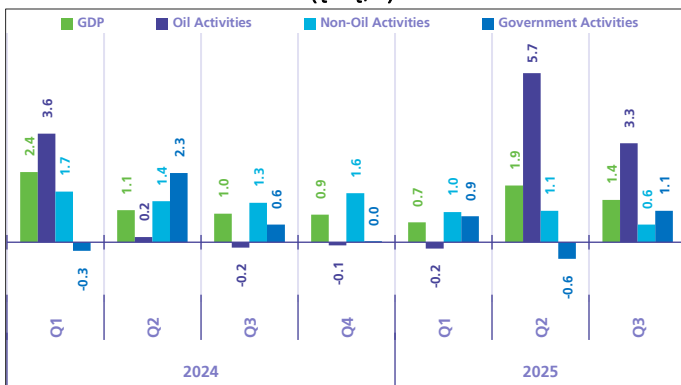


Figure 2. Seasonally adjusted quarterly real GDP growth rate (Q-o-Q, %)



Contribution to growth rate of real GDP

The main driver of growth in real GDP was non-oil activities, which contributed 2.4 percentage points (PP). Oil activities contributed 2.0 percentage points (PP). Government activities and net taxes on products contributed 0.2 PP for each. On a seasonally adjusted basis, oil activities contributed to growth 0.8 percentage points (PP), and non-oil activities contributed 0.3 percentage points (PP), while government activities and net taxes on products contributed 0.1 PP each. (Figure 3 and 4)

Figure 3. Contribution to growth rate of real GDP (Y-o-Y, percentage points)

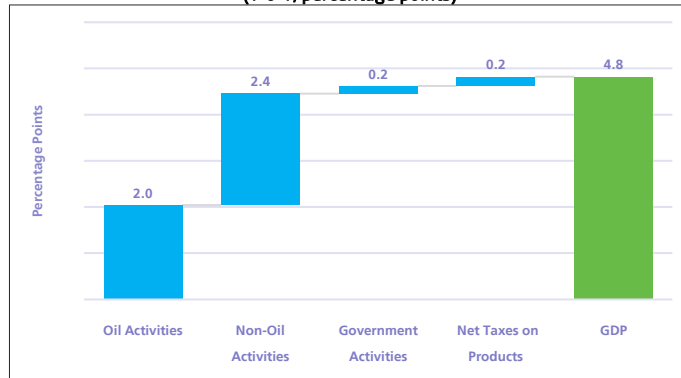
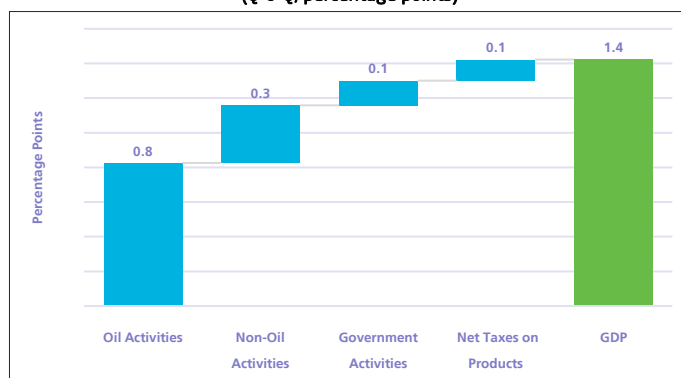


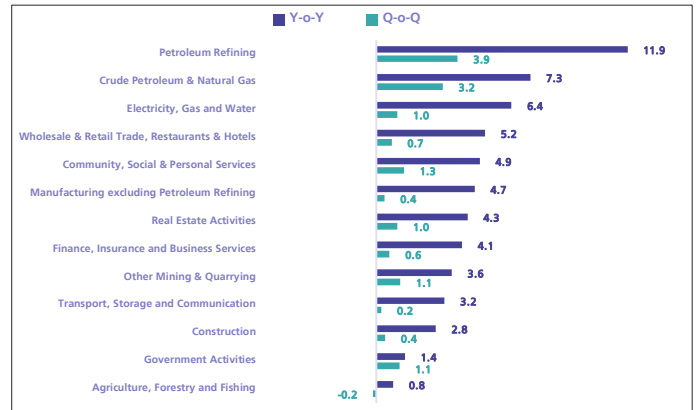
Figure 4. Contribution to seasonally adjusted growth rate of real GDP (Q-o-Q, percentage points)



Real GDP by economic activity

All economic activities recorded positive growth on an annual basis. Petroleum refining activities achieved the highest growth rate in Q3/2025, up 11.9% Y-o-Y and 3.9% Q-o-Q, followed by crude petroleum and natural gas activities, which grew 7.3% Y-o-Y and 3.2% Q-o-Q. Additionally, electricity, gas and water activities expanded 6.4% Y-o-Y and 1.0% Q-o-Q. (Figure 5)

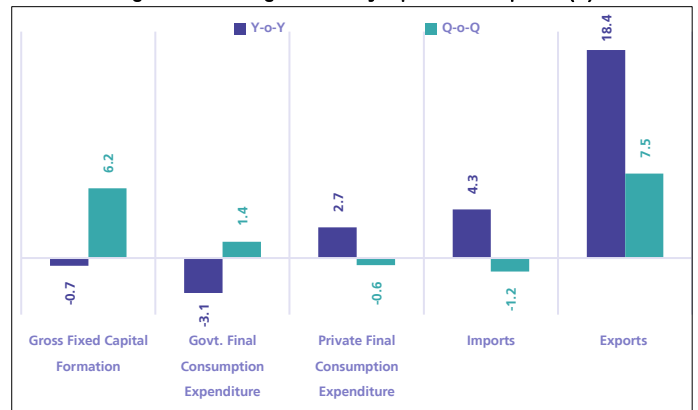
Figure 5. Real GDP growth rates by economic activities (%)



Real GDP by expenditure component

Private final consumption expenditure grew 2.7% Y-o-Y and decreased 0.6% Q-o-Q, while gross fixed capital formation decreased 0.7% Y-o-Y, but increased 6.2% Q-o-Q. Additionally, government final consumption expenditure declined by 3.1% Y-o-Y, and increased 1.4% Q-o-Q. As for the trade balance, exports increased 18.4% Y-o-Y and 7.5% Q-o-Q while imports grew 4.3% Y-o-Y but decreased 1.2% Q-o-Q. (Figure 6)

Figure 6. Real GDP growth rate by expenditure component (%)



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: Include crude oil, natural gas 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 activities and government services activities.

[Methodology](#), [Tables](#), [Revision Policy](#).