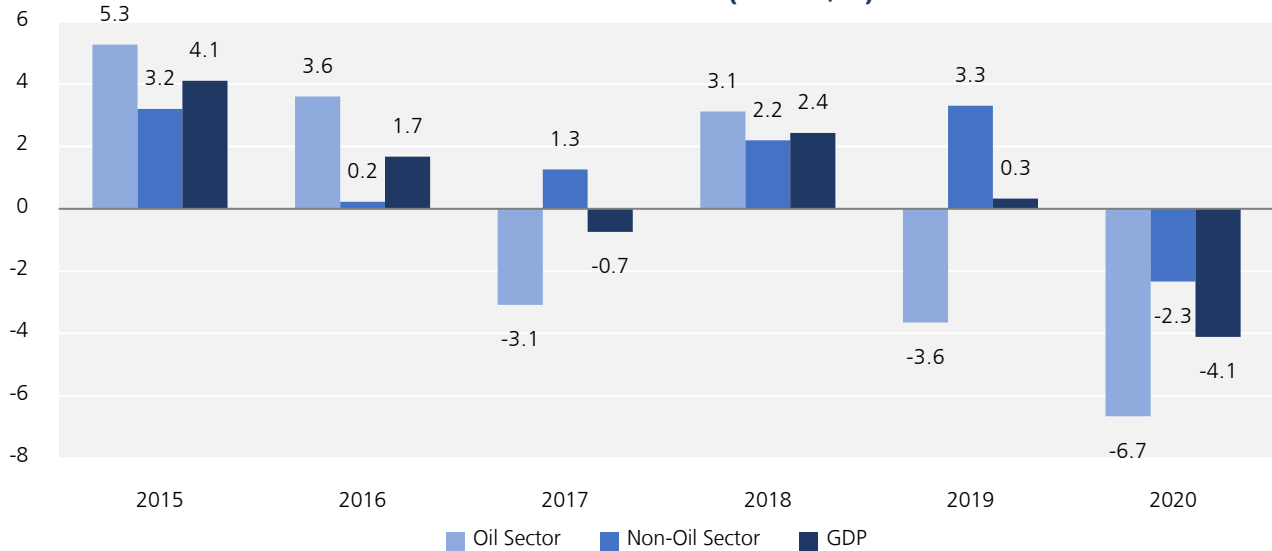


## Annual Saudi GDP declines by 4.1% in 2020

According to the estimates of the General Authority for Statistics, Gross Domestic Product (GDP) of Saudi Arabia recorded a negative real growth rate of 4.1% in 2020 compared to 2019. This negative growth resulted mainly from the contraction in oil sector by 6.7% , in addition to a negative growth rate of 2.3% recorded in the non-oil sector. The private sector shrunk by 3.1%, and the government sector showed also a negative growth rate of 0.5%.

Real GDP Growth Rates (Annual, %)

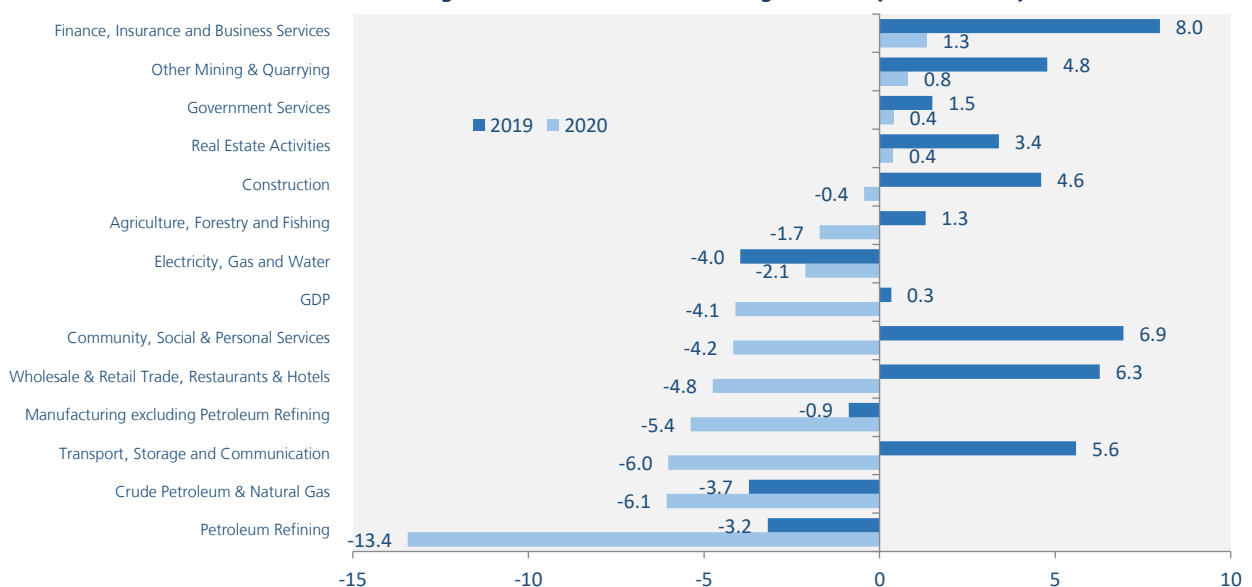


## Real Gross Domestic Product by Economic Activity, 2020

Economic growth was the highest in finance, insurance and business services with an increase of 1.3% in 2020, followed by other mining and quarrying activities (+0.8%), and government services (+0.4%).

However, petroleum refining activity recorded the largest decrease by 13.4%, followed by crude oil & natural gas (-6.1%), then the transport, storage and communication (-6.0%).

Growth Rate by Main Economic Activity, 2020 (Annual, %)

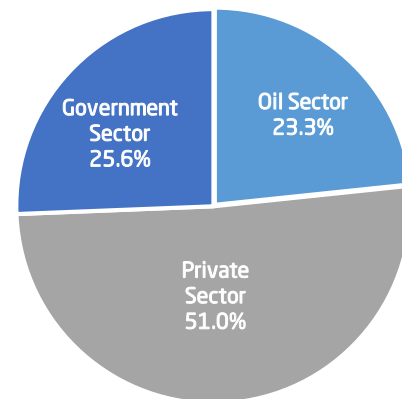


## Size of Economy and Shares of Sectors and Activities at current prices, 2020

The Saudi GDP at current prices amounted to 2.625 trillion SAR in 2020.

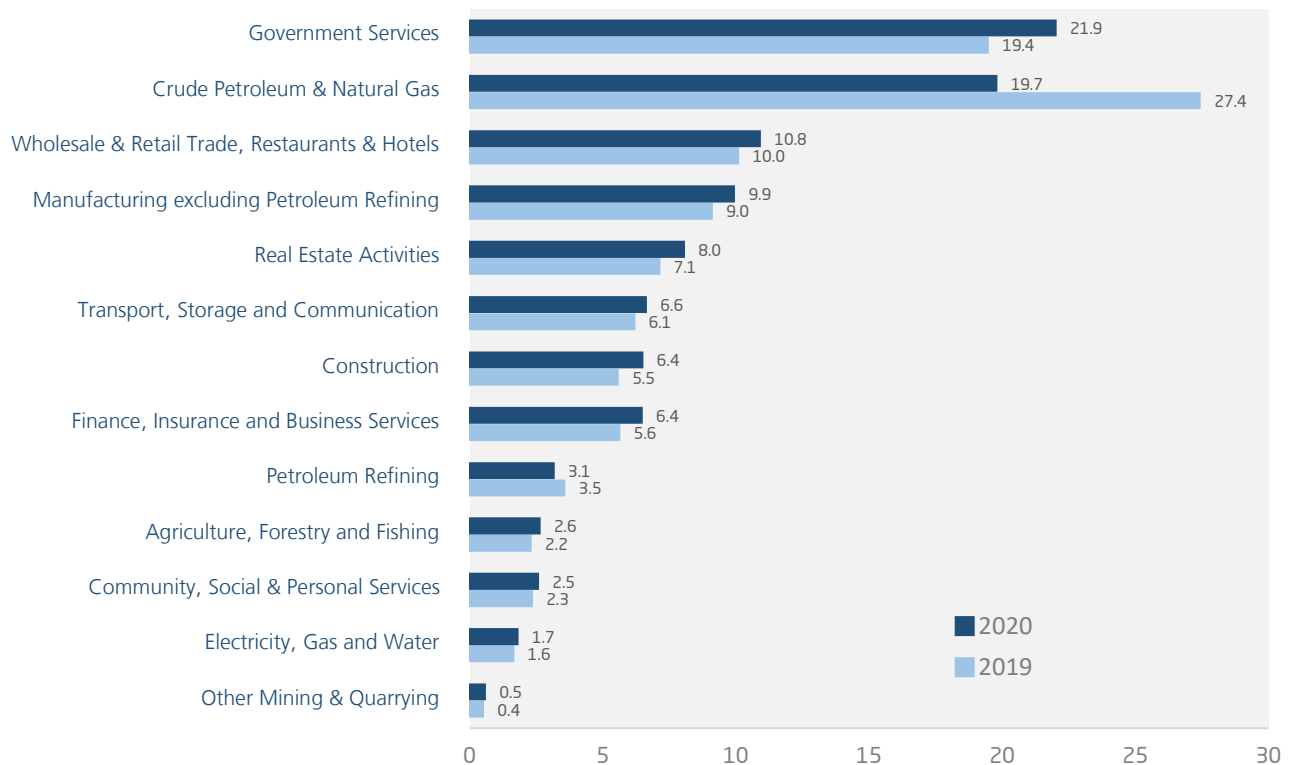
The private sector accounted for 51.0% of GDP, followed by the government sector with a share of 25.6%, then the oil sector with a share of 23.3%.

Share of sectors in GDP, 2020



The contribution to GDP of individual economic activities showed that government services share of GDP increased from 19.4% in 2019 to 21.9% in 2020, while the crude petroleum & natural gas share of GDP decreased from 27.4% in 2019 to (19.7%) in 2020. Other important activities were wholesale & retail trade, restaurants & hotels (10.8%), and manufacturing excluding petroleum refining (9.9%).

Contribution to GDP by Main Economic Activities, 2019 and 2020 (%)

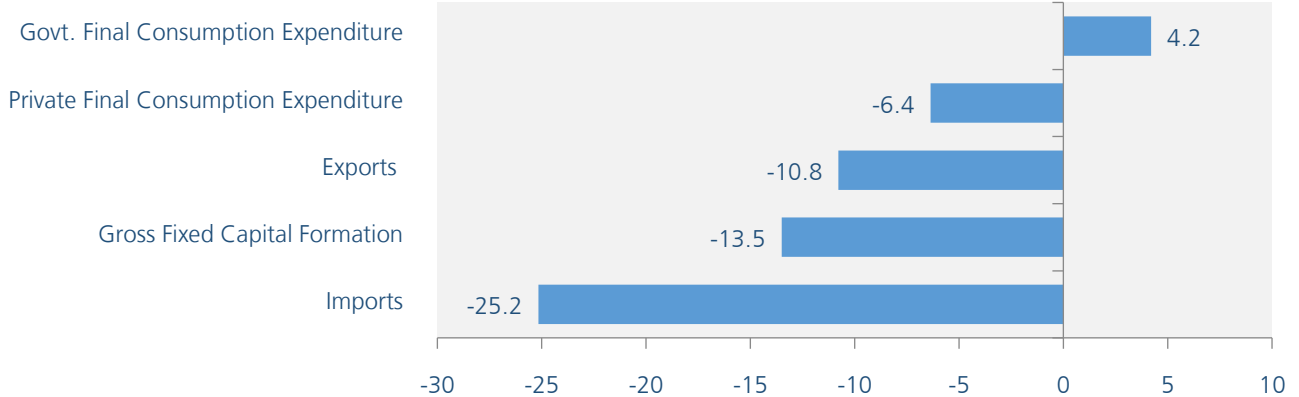




## Real Gross Domestic Product by Expenditure Components, 2020

The government final consumption expenditure was the only component showing positive growth rates by 4.2% in 2020. Imports of goods & services recorded the largest decrease by 25.2%, followed by a negative growth of gross fixed capital formation of 13.5%. Exports of goods & services also declined by 10.8%, and the private final consumption expenditure by 6.4%.

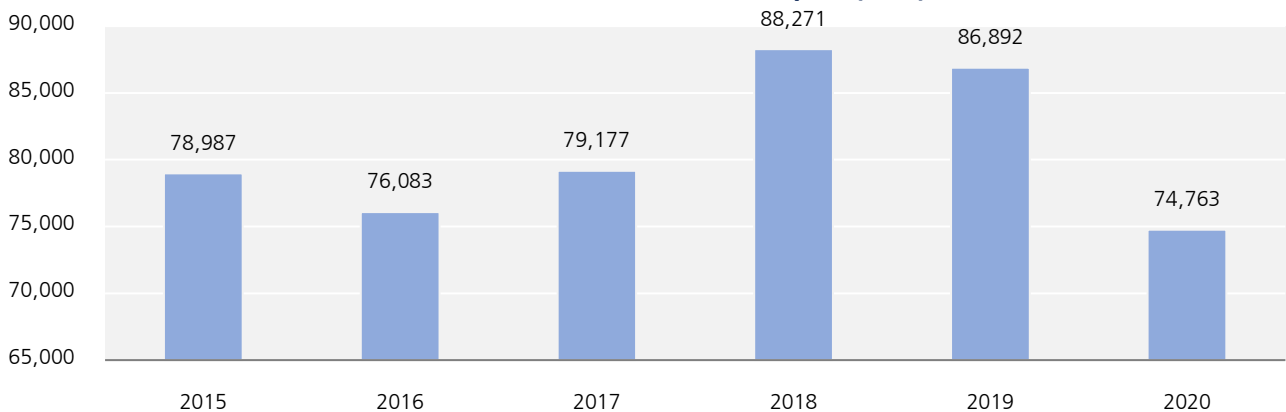
**Growth rate by expenditure components in 2020 (Annual, %)**



## GDP per capita 2020

GDP per capita amounted to SAR 74,763 in 2020, decreasing by 14.0% from the previous year 2019.

**Gross Domestic Product Per Capita (SAR)**



## Gross Domestic Product (GDP)

### Gross Domestic Product (by production approach):

The total output minus total intermediate consumption for all economic activities plus net taxes on products.

### Gross Domestic Product (by expenditure approach):

The total of final expenditures at purchasers' price including Government and Private Final Consumption Expenditures, Gross Capital Formation, and Net Exports (Exports minus Imports).



### GDP and Growth Rates by Economic Activity year 2020

Economic Activity	At Current Prices		At Constant Prices	
	Million SAR	Y-o-Y Growth (%) Rate	Million SAR	Y-o-Y Growth (%) Rate
Agriculture, Forestry & Fishing	67,279	1.3	60,361	-1.7
Mining & Quarrying	531,210	-35.7	948,356	-6.0
a) Crude Petroleum & Natural Gas	517,742	-36.4	937,605	-6.1
b) Other	13,468	2.0	10,751	0.8
Manufacturing	340,403	-8.7	289,323	-7.7
a) Petroleum Refining	81,277	-21.9	79,093	-13.4
b) Other	259,126	-3.6	210,230	-5.4
Electricity, Gas, and Water	45,641	-3.3	32,690	-2.1
Construction	168,750	3.1	117,861	-0.4
Wholesale & Retail Trade, Restaurants & Hotels	284,579	-4.5	234,391	-4.8
Transport, Storage & Communication	172,304	-5.4	153,775	-6.0
Finance, Insurance, Real Estate Activities & Business Services	377,725	0.7	274,231	0.8
a) Real estate activities	209,650	-0.2	143,170	0.4
b) Others	168,076	1.7	131,061	1.3
Community, Social & Personal Services	65,729	-2.8	54,234	-4.2
Imputed Bank Service Charges	26,282	7.9	23,444	6.7
Sub - Total	2,027,339	-14.7	2,141,778	-4.9
Government Services	576,089	-0.1	373,195	0.4
Total Except Import Duties	2,603,428	-11.8	2,514,973	-4.1
Import Duties	22,014	3.7	16,432	0.6
<b>Gross Domestic Product</b>	<b>2,625,442</b>	<b>-11.7</b>	<b>2,531,405</b>	<b>-4.1</b>

### GDP by Expenditure at Current Prices (Million SAR)

Period	GDP	Government Final Consumption Expenditure	Private Final Consumption Expenditure	Gross Capital Formation	Exports	Imports
2011	2,517,146	488,062	681,761	678,896	1,410,841	742,414
2012	2,759,906	551,179	785,404	732,522	1,497,824	807,023
2013	2,799,927	628,522	838,735	741,133	1,453,665	862,128
2014	2,836,314	739,156	909,857	815,457	1,329,530	957,686
2015	2,453,512	736,139	988,807	838,429	817,539	927,402
2016	2,418,509	624,632	1,035,457	748,108	753,225	742,913
2017	2,582,198	630,978	1,063,644	745,009	899,975	757,409
2018	2,949,457	726,101	1,118,241	710,139	1,180,937	785,960
2019	2,973,626	709,171	1,157,819	855,689	1,071,975	821,028
2020	2,625,442	749,112	1,128,712	692,933	691,611	636,926

Links: [Methodology](#)