

Finance and Insurance in Saudi Arabia

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Abstracts

The industry continued to expand in 2018, underpinned by higher non-oil sector growth, stimulating the country's demand for financial services. Non-oil GDP increased significantly due to the government's efforts to diversify the economy away from oil by aiding private sector development and implementing large-scale economic transformation programmes such as "Saudi Vision 2030". As a result, Saudi Arabian banks witnessed credit demand growth from corporates. Additionally, local financial firms be...

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