

# **City Profile - Riyadh; Comprehensive overview of the city, PEST analysis and analysis of key industries including technology, tourism and hospitality, construction and retail.**

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## **Abstracts**

City Profile %li%Riyadh; Comprehensive overview of the city, PEST analysis and analysis of key industries including technology, tourism and hospitality, construction and retail.

### **Summary**

“City Profile %li%Riyadh” provides historical and forecast data on key city level metrics along with analytical coverage of the latest political, economic, social, technological, infrastructural, legal and environmental issues affecting Riyadh city.

The report contains detailed tourism, retail, construction, technology and public infrastructure data and insight into economic, social, and industry trends.

In 2023, Riyadh metropolitan area, political and financial hub of Saudi Arabia, accounted for 19.1% of the country's GDP. The city's economy grew by 1.0% in real terms in 2023, primarily due to reduced oil production under OPEC+ cuts. However, non-oil sectors, such as transportation, retail, tourism, construction, and services, experienced growth, driven by strong domestic demand, private consumption, strategic investments, and favorable fiscal policies

### **Scope**

The service sector is key driver of Riyadh metropolitan area's economy,

accounting for 50.5% of the total GVA in 2023, followed by secondary sector. Higher contribution of oil sector makes up manufacturing sector's GVA large

In 2023, Riyadh metropolitan area's real estate market outperformed other areas in Saudi Arabia, marked with higher transaction volumes. Investments linked to Vision 2030, along with new visa policies permitting foreign real estate ownership, which further support strong demand in the residential market

### Reasons to Buy

Gain a comprehensive knowledge of future economic and demographic trends and understand the performance of various sectors within the city.

Analyze and understand the business environment in the city to align your investment and expansion strategies.

The report helps to drive a conclusion in choosing a suitable city to invest or expand according to your business structure.

Explore new opportunities in the hospitality, tourism, construction, real estate and retail sectors.

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