

Saudi Arabia Travel & Tourism Market By Product/Service Offering (Ticket Reservation, Hotel Booking, Holiday/Tour Packages, Travel Insurance, Others), By Type (Domestic, Inbound, Outbound), By Purpose of Visit (Business, Leisure & Recreation, Education, Medical, Social Activity, Others), By Tourist Profile (Saudians, Foreign Nationals), By Region, Competition, Forecast & Opportunities, 2020-2030F

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Abstracts

Market Overview

Saudi Arabia Travel & Tourism market was valued at USD 53.87 Billion in 2024 and is expected to grow to USD 100.23 Billion by 2030 with a CAGR of 10.90%. The Saudi Arabia Travel & Tourism market is experiencing steady growth, driven by driven by the Kingdom's Vision 2030 initiative, which aims to diversify the economy and reduce dependency on oil. Major investments in infrastructure, including airports, hotels, entertainment venues, and transportation networks, are enhancing the country's appeal to both domestic and international tourists. Religious tourism remains a key driver, with millions visiting Mecca and Medina annually for Hajj and Umrah. Also, the promotion of cultural heritage, entertainment, and adventure tourism is attracting a wider demographic. Strategic partnerships, relaxed visa regulations, and global marketing campaigns are further boosting tourist inflow. As the government prioritizes tourism as a pillar of economic development, the sector is poised for sustained expansion and increased contribution to GDP.

Key Market Drivers

Rising Foreign Visit Across the Region

Saudi Arabia's Travel & Tourism sector is witnessing unprecedented growth, significantly driven by a surge in foreign visitors. As a part of this, according to a recent study as of 2024, the Kingdom welcomed a record 30 million international tourists, up from 27.5 million in 2023, marking a substantial increase in global interest. This momentum is part of the broader Vision 2030 strategy, which aims to diversify the economy beyond oil by investing nearly \$1 trillion into tourism projects. Key initiatives include the development of luxury resorts, entertainment hubs, and cultural landmarks, enhancing the country's appeal to a diverse range of travelers. The introduction of streamlined visa processes and the expansion of international flight routes have further facilitated this influx. As a result, tourism's contribution to the GDP has seen a notable rise, underscoring its growing significance in the national economy. With continued efforts to enhance infrastructure and promote cultural heritage, Saudi Arabia is poised to solidify its position as a leading global tourist destination.

Key Market Challenges

Extreme Climate Conditions

Extreme climate conditions present a significant challenge to Saudi Arabia's burgeoning Travel & Tourism sector. The Kingdom's arid climate, characterized by soaring temperatures, has been exacerbated by climate change, leading to more frequent and intense heatwaves. For instance, during the 2024 Hajj pilgrimage, temperatures in Mecca soared above 50°C, resulting in over 1,300 deaths, predominantly among unregistered pilgrims lacking access to cooling facilities. Such extreme heat not only endangers the health and safety of tourists but also strains infrastructure and increases operational costs due to heightened demand for cooling and water resources. Also, the necessity to shift tourism activities to cooler months may lead to seasonal imbalances, affecting the sustainability of tourism-dependent businesses. To mitigate these challenges, Saudi Arabia must invest in climate-resilient infrastructure, implement effective heat management strategies, and promote sustainable tourism practices to ensure the sector's long-term viability.

Key Market Trends

Rising Adoption of Flexible Payment Option

The adoption of flexible payment options is rapidly transforming Saudi Arabia's Travel & Tourism sector, aligning with the Kingdom's Vision 2030 goal to achieve 70% non-cash transactions by 2025. A significant contributor to this shift is the Buy Now, Pay Later (BNPL) model, which has gained substantial traction among consumers seeking interest-free installment plans. Local fintech platforms like Tamara and Tabby have partnered with major retailers and e-commerce platforms, facilitating seamless travel bookings and purchases. As a result, the BNPL market in Saudi Arabia is projected to grow from \$1.48 billion in 2025 to \$2.36 billion by 2030, with a compound annual growth rate (CAGR) of 9.7%. Simultaneously, digital wallets such as STC Pay, Mada Pay, and Apple Pay are experiencing widespread adoption. In March 2025, e-commerce sales via Mada cards surged by 73.4% year-on-year, reaching a record SR27.55 billion (\$7.34 billion). This growth is supported by the Saudi Central Bank's initiatives to integrate digital wallets with global platforms like Google Pay, enhancing accessibility and convenience for travelers. These developments indicate a significant shift towards a cashless economy, with consumers increasingly favoring flexible, secure, and convenient payment methods for their travel and tourism expenditures.

Key Market Players

Saudi Telecom Company

Etihad Airways PJSC

Al Riyadh Travel and Tourism Company

Seera Group Holding Co

Red Sea Global

SIAD Holding Co

Sana Tourism

Zahid Travel Group

Ace Travel Group

Rezayat Group

Report Scope:

In this report, the Saudi Arabia Travel & Tourism Market has been segmented into the following categories, in addition to the industry trends which have also been detailed below:

Saudi Arabia Travel & Tourism Market, By Product/Service Offering:

Ticket Reservation

Hotel Booking

Holiday/Tour Packages

Travel Insurance

Others

Saudi Arabia Travel & Tourism Market, By Type:

Domestic

Inbound

Outbound

Saudi Arabia Travel & Tourism Market, By Purpose of Visit:

Business

Leisure & Recreation

Education

Medical

Social Activity

Others

Saudi Arabia Travel & Tourism Market, By Tourist Profile:

Saudians

Foreign Nationals

Saudi Arabia Travel & Tourism Market, By Region:

Eastern

Western

Northern & Central

Southern

Competitive Landscape

Company Profiles: Detailed analysis of the major companies presents in the Saudi Arabia Travel & Tourism Market.

Available Customizations:

Saudi Arabia Travel & Tourism Market report with the given market data, TechSci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

Company Information

Detailed analysis and profiling of additional market players (up to five).

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