Knight Frank

نايت فرانك

DESTINATION SAUDI

The story behind the numbers

2026

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OUR 2026 DESTINATION SAUDI REAL ESTATE SECTOR OVERVIEWS

These sectoral updates provide important context to the trends highlighted in the main report, offering deeper insight into the supply, demand and policy drivers shaping each market and reinforcing the broader investment narrative.

THE RESIDENTIAL MARKET

SAUDI ARABIA'S RESIDENTIAL MARKET: RIYADH

Riyadh remains the focal point of Saudi Arabia's residential market, with a growing population and sustained investment and policy reforms designed to drive and support home sales and price growth. High prices have, however, curbed activity in recent quarters, with 2025 registering a 55% decline in the number of homes sold. At the same time, the total value of residential transactions fell by 48% to SAR 42bn. In parallel, the Saudi capital remains at the centre of housebuilding activity, with 346,700 residential units planned or due to complete in Riyadh between 2026 and 2028 taking the city's total housing stock to just over 2.9 million homes.

Prices remain resilient, for now

While pricing has continued to strengthen, transactional activity has moderated. The number of residential transactions fell from 67,520 in 2024 to 30,408 in 2025. The increase in the White Land Tax rate from 2.5% to a maximum of 10%, alongside the release of affordable residential land parcels in northern Riyadh at SAR 1,500 psm via the Tawazoun platform, is contributing to subdued transactional activity, as buyers adopt a wait-and-see approach in anticipation of improved choice and more competitive pricing.

Developers may similarly recalibrate launch strategies and pricing assumptions as land values adjust to the expanding supply pipeline, further moderating short-term transaction levels.

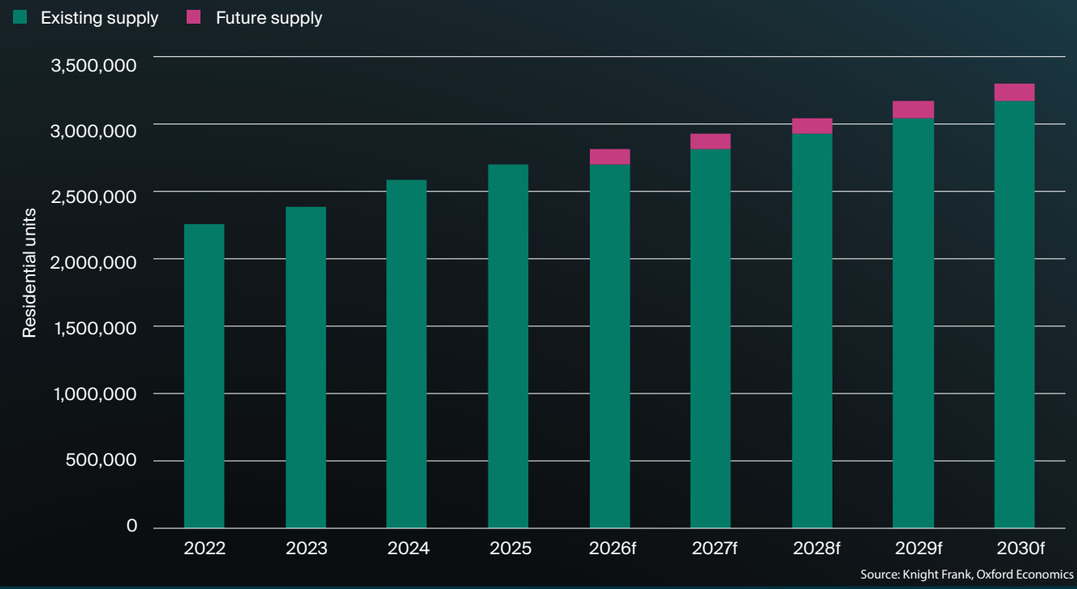
These trends indicate an ongoing market adjustment, perhaps reflective of a new market price peak, driven largely by affordability constraints. Nevertheless, the ongoing resilience of house prices suggests that demand in key districts remains firm.

Indeed, average apartment values increased by 10.5% over the past 12 months, reaching SAR 6,250 psm in 2025. Districts such as Al Yasmin and Hittin recorded significant uplifts, while prices in Al Taawun climbed 24% to SAR 9,385 psm and in As Sahafah, values rose 22% to SAR 9,000 psm.

Villa prices also increased by 6.5% over the same period, reaching an average of SAR 5,525 psm. Northern Riyadh remains the most expensive area for villas, averaging SAR 9,455 psm.

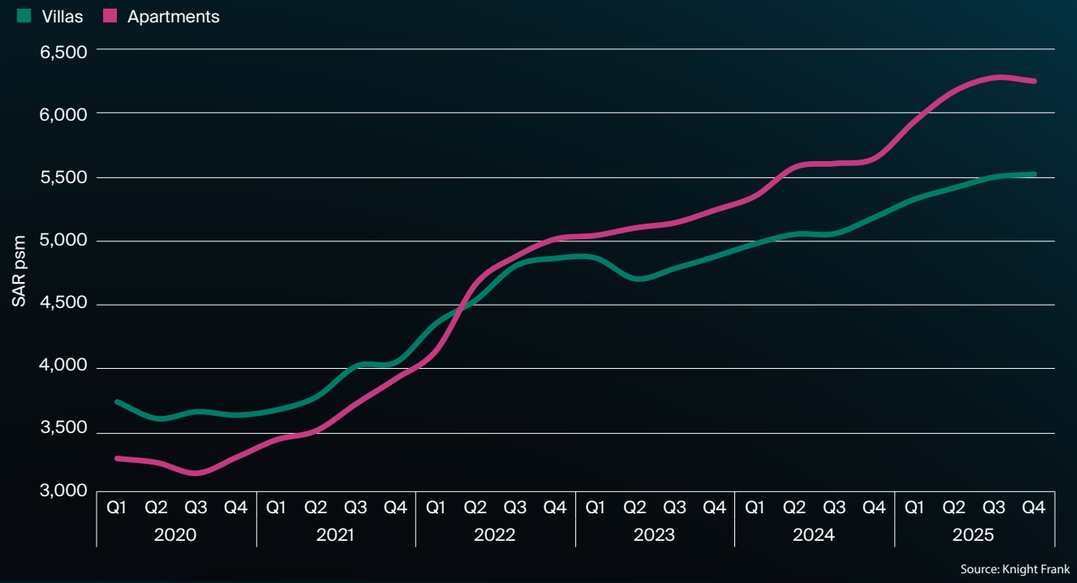
DISCOVER THE DATA

Residential supply & forecast - Riyadh



Source: Knight Frank, Oxford Economics

Performance of residential values in Riyadh



Source: Knight Frank

SAUDI ARABIA'S RESIDENTIAL MARKET: JEDDAH AND DAMMAM METROPOLITAN AREA (DMA)

While Riyadh continues to anchor the Kingdom's residential development activity and is where the bulk of home sales are being recorded, Jeddah and the Dammam Metropolitan Area are seeing a more measured pace of growth. Supported by improving economic conditions and expanding employment opportunities, both markets are stabilising, with sales prices remaining broadly resilient despite a softening in deal volumes.

Jeddah: modest price growth

Jeddah continues to record more moderate increases in home values when compared with Riyadh.

Apartment prices increased by 2% over the past year, reaching an average of SAR 4,288 psm. Al Zahra remains the most expensive area in the city, with prices averaging SAR 6,310 psm, followed by Obhur al Janubia at SAR 6,220 psm.

Villa prices have remained broadly stable, averaging SAR 4,975 psm. Premium districts such as Al Murjan and Shatea continue to command the highest values in the city, averaging SAR 10,950 and SAR 9,250 psm, respectively.

The announcement of the Regional Headquarters' Programme saw some businesses relocate from the Red Sea city to Riyadh, taking with them demand for residential and commercial property. However, in a reversal of fortunes, Jeddah is enjoying a rising number of businesses expanding their presence beyond the capital, with the city emerging as a preferred location for secondary office hubs. This shift is being underpinned by government investment in the city and across the wider west coast region of the Kingdom.

Some jobs for the Kingdom's west coast located giga projects tend to be headquartered in Jeddah, which is also driving a return of talent and demand for housing. In addition, these new jobs are attracting internal migrants from nearby regions such as Makkah, Abha, Taif and Jazan.

Separately, demolition works across southern Jeddah have redirected demand toward northern and central districts, where most new developments are now concentrated, helping to strengthen absorption levels. The new international ownership law is also expected to give the market a further fillip, especially within the REGA-defined investment zones.

Dammam Metropolitan Area: stable market

Elsewhere, residential values across the Dammam Metropolitan Area have risen modestly, supported by the region's dominant energy sector and a steady stream of employment creation.

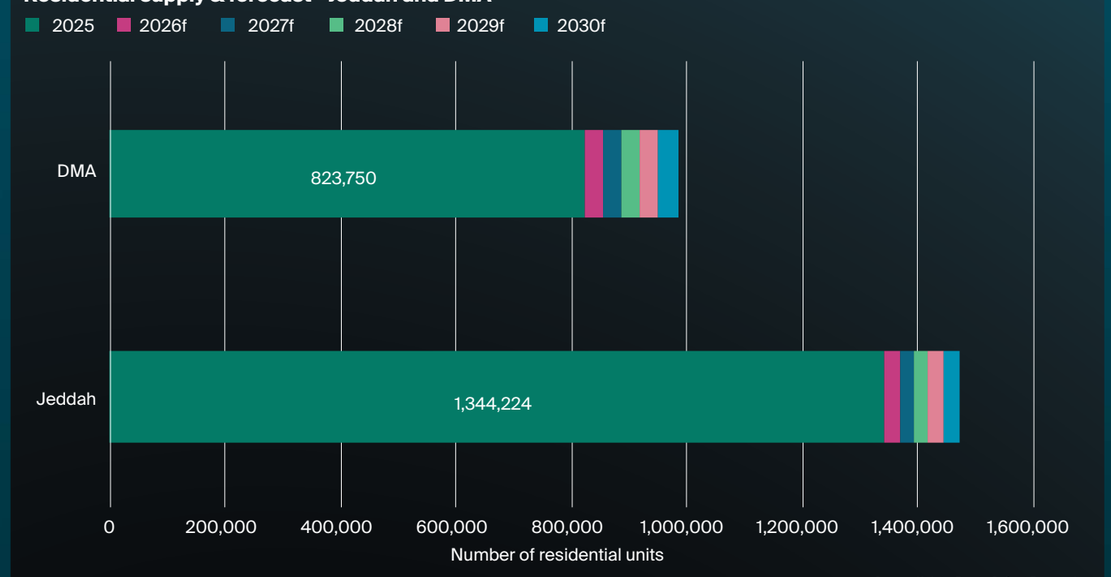
Across the DMA, apartment values rose by 2.5% to an average of SAR 3,835 psm during 2025. In Khobar, apartment values reached SAR 4,115 psm, around 16% higher than Dammam's SAR 3,555 psm, reflecting its strong demand base. At the same time, villa values increased by 2% to an average of SAR 3,595 psm.

When it comes to housing supply, with the Ministry of Housing remaining focused on expanding affordable housing options to meet rising demand and support the Kingdom's objective of reaching a 70% home ownership rate by 2030, there continues to be a gradual upward creep in housing developments.

Some significant new projects include Al-Rasha in Dammam (2,331 units) and Lazurde in Al-Khobar (8,192 units), with the largest development expected to be completed by 2028, located in Dammam - Al-Wajeha (15,135 units).

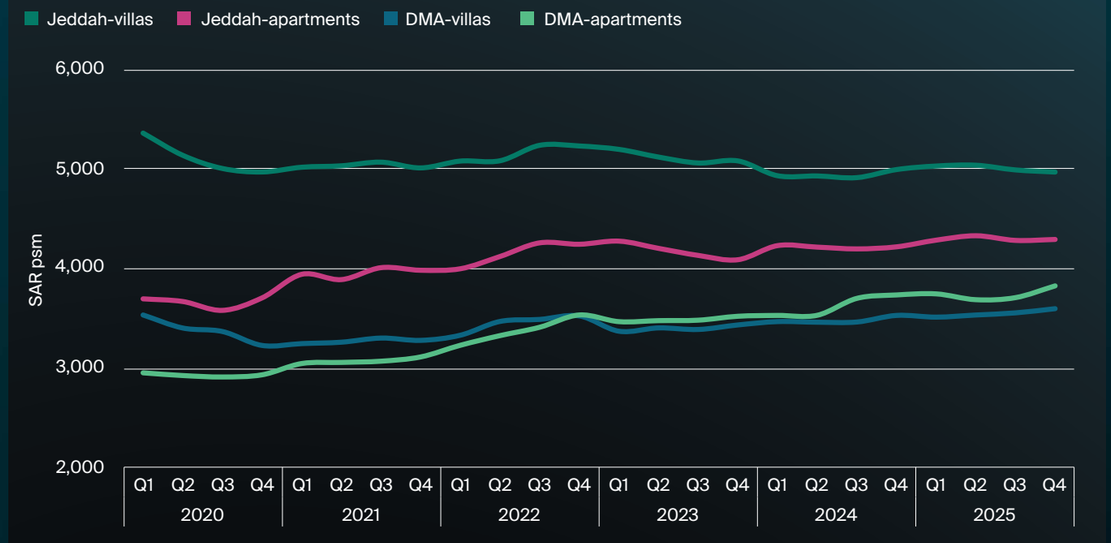
The total existing housing stock in the Eastern Province reached 823,750 units in 2025, marking a 4% annual increase.

Residential supply & forecast - Jeddah and DMA



Source: Knight Frank, Oxford Economics

Performance of residential values in Jeddah and DMA



Source: Knight Frank

SAUDI ARABIA'S RESIDENTIAL MARKET: MAKKAH AND MADINAH

The new international ownership law could mark a significant shift for Makkah and Madinah, allowing international non-resident buyers access to property in designated areas for the first time. The change is expected to unlock new demand from international Muslim buyers, particularly HNWI, and gradually reshape market dynamics in the Holy Cities through increased development activity.

Makkah: softening values, strong pipeline

Makkah's residential market has experienced mild softening over the past year. Apartment prices fell by 5% to an average of SAR 3,500 psm at the end of Q4 2025, while villa prices declined by 6% to SAR 3,260 psm over the same period. The falling prices represent the first decline in two years for both apartments and villas, and also appear to point to a new cyclical market high, as is being experienced in other cities around the Kingdom.

Despite this, Makkah often commands some of the highest residential values in the Kingdom, with prices for apartments closest to the Grand Mosque, for instance, routinely trading for upwards of SAR 15,000 psm, depending on proximity, building quality, views, and access to the Haram.

The total residential stock in Islam's holiest city stands at around 763,800 units and is forecast to reach approximately 851,000 units by 2028 as major projects progress. Among the most prominent schemes is the newly announced King Salman Gate development next to the Grand Mosque, a large mixed-use project spanning up to 12 million sqm of gross floor area with residential, commercial and cultural components, including around 900,000 sqm of praying spaces and 16,000 hotel rooms.

Madinah: steady price growth

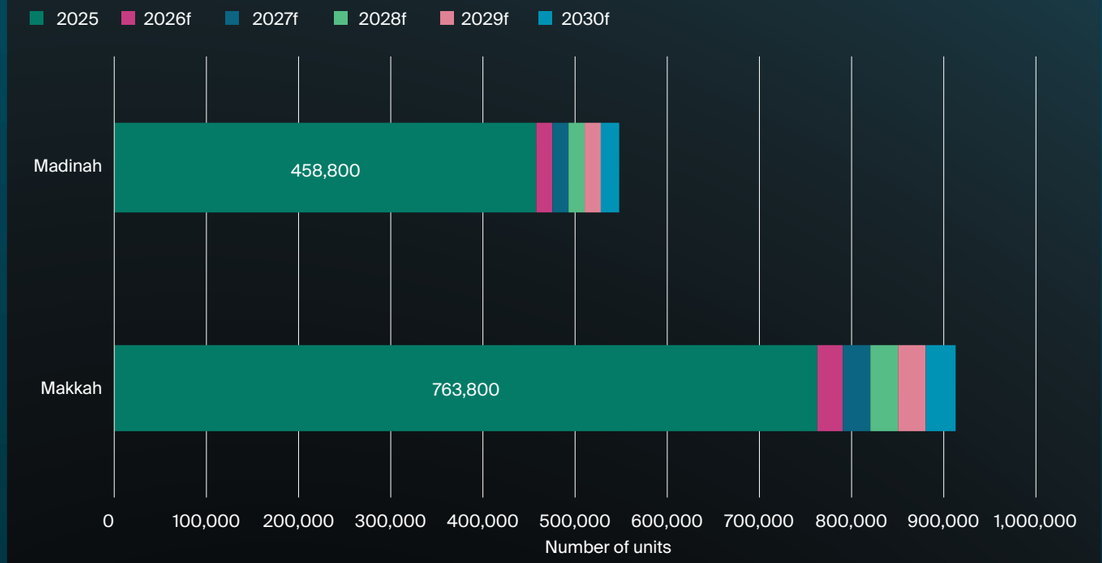
Madinah continues to contrast with Makkah, recording steady gains in residential values. Apartment prices rose by 1.5% over the past year to a citywide average of SAR 3,915 psm by Q4 2025, led by districts such as Shadhah and Al Aridh, where prices stand at SAR 4,520 psm and SAR 4,360 psm, respectively.

Villa values increased more modestly, up 1% to an average of SAR 3,560 psm.

The total number of homes in the city stood at 458,800 at the end of 2025 and is expected to expand gradually as the market responds to the much-anticipated influx of international buyer demand, facilitated by the new ownership law.

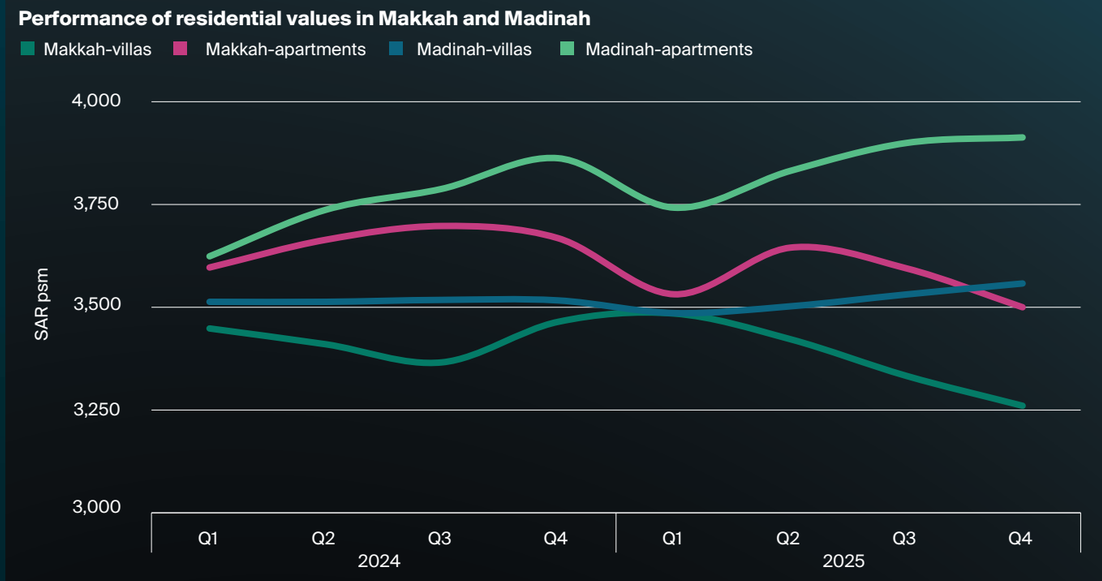
A combination of rising values, controlled supply growth and strong domestic demand, supported by Madinah's religious and cultural significance, should help sustain market resilience over the medium term.

Residential supply & forecast - Makkah and Madinah



Source: Knight Frank, Oxford Economics

Performance of residential values in Makkah and Madinah



Source: Knight Frank

PATH TO PREMIUM RESIDENCY

PATH TO PREMIUM RESIDENCY ACROSS THE GCC

Premium residency programmes are gaining traction across the GCC, including Saudi Arabia, where long-term visa options are increasingly being linked to real estate ownership and investment. Across the region, such schemes offer pathways for investors, entrepreneurs and skilled professionals to establish a more permanent presence, with higher-value property purchases often forming part of the eligibility criteria. Below we take a look at some of the region's 'Golden Visa' programmes and qualification criteria.

Golden visa types across the GCC tied to real estate ownership

BAHRAIN

MINIMUM REAL ESTATE INVESTMENT: US$ 530,000
ELIGIBLE PROPERTY TYPES: Residential, commercial, industrial
VISA DURATION: 10 years (renewable)
KEY CONDITIONS:
- Property (or multiple properties) must be fully owned by the applicant
- Property must be located in designated freehold areas (Amwaj Islands, Seef, Durrat Al Bahrain, Juffair, and Bahrain Bay)

KEY BENEFITS:
- Family sponsorship (spouse, children, dependents)
- Access to government healthcare and education
- Right to live, work and own property in Bahrain
- Multiple entry to the Kingdom of Bahrain without restrictions

OMAN

MINIMUM REAL ESTATE INVESTMENT: US$ 650,000 for 5 years; US$ 1.3 million for 10 years
ELIGIBLE PROPERTY TYPES: Residential, commercial, industrial
VISA DURATION: 5 or 10 years (renewable)
KEY CONDITIONS:
- Property must be fully owned by the applicant
- Ownership restricted in strategic and border areas (e.g., Musandam, Buraimi, Dhahirah, Wusta, and others)

KEY BENEFITS:
- Family sponsorship (spouse, children, dependents)
- Access to government healthcare and education
- Visa-free access to GCC countries
- Freedom to reside outside Oman without visa cancellation

QATAR

MINIMUM REAL ESTATE INVESTMENT: US$ 200,000 for 5 years; US$ 1 million for permanent residency
ELIGIBLE PROPERTY TYPES: Residential, commercial
VISA DURATION: 5 years or permanent
KEY CONDITIONS:
- Freehold and usufruct
- Property must be located in designated freehold areas (The Pearl-Qatar, West Bay Lagoon (Legtaifiya), Lusail City Al Khor Resort, Al Dafna, Al Qassar, Onaiza, Al Khraij, Jabal Thuaileb)

KEY BENEFITS:
- No local sponsor required
- Family sponsorship (spouse, children, dependents)
- Access to government healthcare and education
- Visa-free access to GCC countries

SAUDI ARABIA

MINIMUM REAL ESTATE INVESTMENT: US$ 1.06 million
ELIGIBLE PROPERTY TYPES: Residential, mortgage-free, not off-plan
VISA DURATION: Linked to property ownership duration
KEY CONDITIONS:
- Ownership must be in the applicant's name
- Mortgage-free
- Appraised by Taqeem certified company
- Must be located in areas open to foreign ownership (not commercial or undeveloped land)
- Properties in Makkah and Madinah can be held via 99-year lease

KEY BENEFITS:
- Family sponsorship (spouse, children, dependents)
- Exemption of fees imposed on expatriates and their dependants
- Hosting and inviting relatives
- Ability to conduct business
- Full property ownership
- Travel to / from Saudi without a visa

UNITED ARAB EMIRATES

MINIMUM REAL ESTATE INVESTMENT: US$ 545,000
ELIGIBLE PROPERTY TYPES: Completed, off-plan, or mortgaged properties
VISA DURATION: 10 years (renewable)
KEY CONDITIONS:
- The property must not be subject to any loans except those issued by a UAE-based bank
- Applicable across various emirates
- Co-ownership allowed if individual share meets the threshold

KEY BENEFITS:
- No local sponsor required
- Full ownership of business and property
- Family sponsorship (spouse, children, dependents)
- Access to government healthcare and education
- Freedom to reside outside the UAE without visa cancellation
- Expanded international visa-free or visa-on-arrival travel

Source: Knight Frank, various

Golden visa types offered across the GCC

Source: Knight Frank, various

Comparison: Minimum property investment and visa terms across the GCC

	BAHRAIN	OMAN	QATAR	SAUDI ARABIA	UNITED ARAB EMIRATES
Minimum real estate investment	US$ 530,000	• US$ 650,000 • US$ 1.3 million	• US$ 200,000 • US$ 1 million	US$ 1.06 million	US$ 545,000
Visa duration	10 years (renewable)	• 5 years • 10 years	• 5 years • Permanent	Linked to property ownership duration	10 years (renewable)

Source: Knight Frank, various

THE COMMERCIAL MARKETS

UNDERSTANDING THE KINGDOM'S TOURISM SECTOR

The tourism and hospitality sector is another central pillar of the Kingdom's Vision 2030 agenda. Indeed, the government expects the sector to have contributed an estimated SAR 447.2bn (US$ 119bn) to GDP in 2025, equivalent to around 10% of GDP and the highest level on record (WTTC). The Kingdom also has ambitious plans to grow the number of visitors to the country from 115.9 million in 2024 to 150 million by 2030. To facilitate this, around 358,000 hotel rooms are planned across Saudi Arabia, of which 99,485 rooms are either under construction or at advanced planning stages.

Forward-looking tourism strategy

Saudi Arabia's hospitality growth is being driven by strategic government initiatives and large-scale infrastructure investment. Under Vision 2030, the Kingdom has revised its target to attract 150 million tourists annually by 2030, positioning itself among the world's fastest-growing travel markets.

Domestic tourism remains a core pillar, supported by over 86 million trips in 2024 and a further 69 million recorded in the first nine months of 2025, alongside a growing leisure, cultural and heritage offering. Expanded accessibility, digital enablement programmes and destination-tourism projects all form part of the government's comprehensive tourism strategy.

Since its launch in 2019, the National Tourism Strategy has played a central role in accelerating sector growth. Flagship infrastructure investments, including the US$ 30bn redevelopment of Riyadh's King Khalid International Airport, alongside digital enablers such as e-visas and the 'Visit Saudi' platform, are enhancing accessibility and improving the overall visitor experience.

Hospitality in numbers

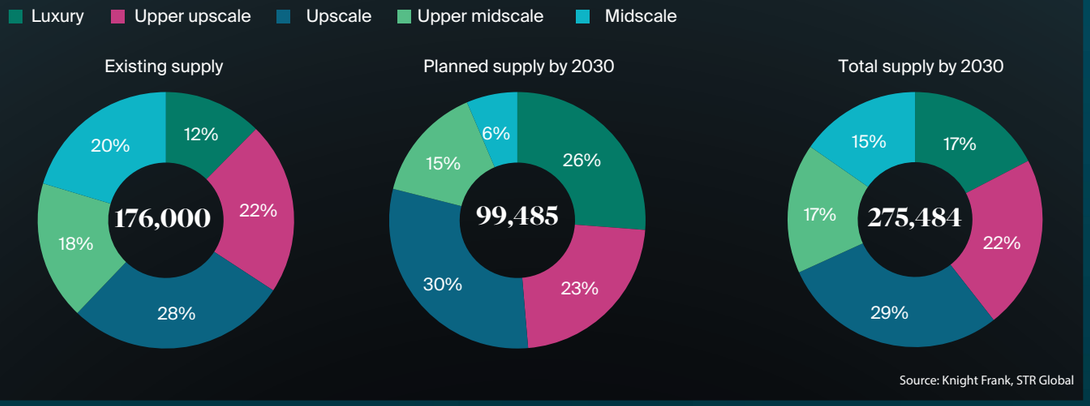
As of end-2025, Saudi Arabia's quality hotel stock stood at approximately 176,000 keys, with supply heavily weighted towards 4* and 5* accommodation, reflecting the Kingdom's premium positioning. By 2030, total supply is projected to reach 275,484 keys, with the proportion of 4* and 5* hotels expected to grow from 60% at present to 67%.

In November 2025, the national average daily room rate (ADR) stood at SAR 705 (US$ 188), revenue per available room (RevPAR) reached SAR 436 (US$ 116), and occupancy stood at 62%. The sector's performance varied across the country. Madinah recorded the strongest results, with an ADR of SAR 742 (US$ 198), RevPAR of SAR 537 (US$143) and 72% occupancy, driven by sustained religious visitation. Riyadh achieved the highest ADR nationally at SAR 819 (US$ 218), although occupancy moderated to 61% from 62.6% a year earlier.

We believe this dip could be connected to reduced corporate demand, but more importantly, high room rates may also be contributing to a reduction in activity. In Part 2 of our 2025 Saudi Report, we found that 44% of Saudi nationals have a maximum budget of SAR 525 (US$ 140), which is well below prevailing rates. This highlights the opportunity to expand the low- to mid-price segment of the hotel sector.

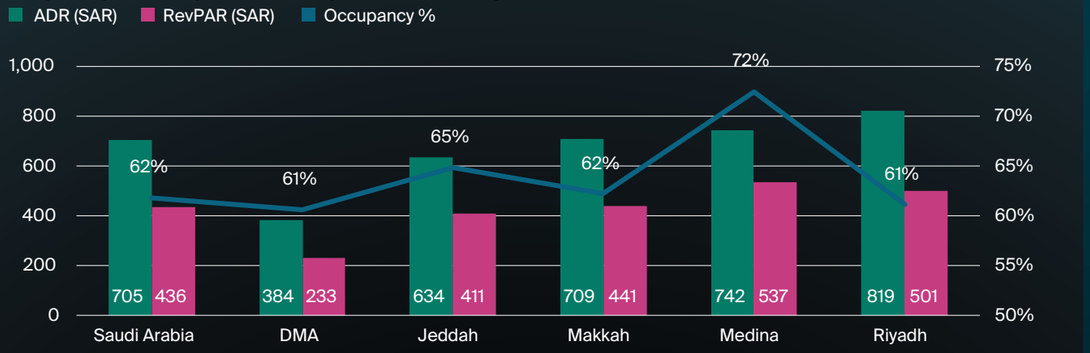
Away from the Saudi capital, Jeddah and Makkah posted occupancies of 65% and 62%, respectively, in November 2025.

Current and future hotel room supply



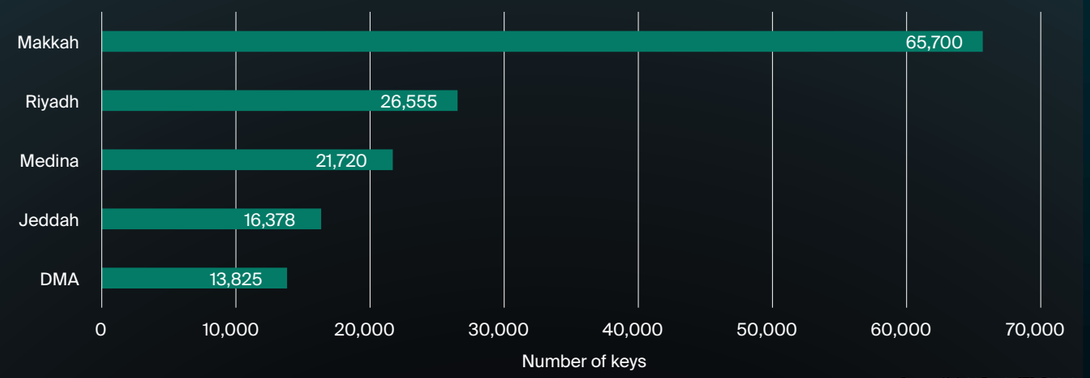
Source: Knight Frank, STR Global

Hospitality market performance (November 2025)



Source: Knight Frank, STR Global

Existing hotel room supply across Saudi Arabia



Source: Knight Frank, STR Global

UNDERSTANDING THE KINGDOM'S TOURISM SECTOR

Tourism dynamics
International arrivals recovered sharply after the initial shock of the global pandemic in 2020/21, reaching 27.4 million visitors in 2023 and 29.7 million in 2024. This growth has translated into a significant uplift in tourism spending, rising from SAR 141.2bn (US$37.7bn) in 2023 to SAR 168.5bn (US$ 44.9bn) in 2024, supported by both higher visitor volumes and increased spending per trip.

This momentum continued into 2025. In fact, between January and September 2025, Saudi Arabia welcomed 20.9 million international visitors, generating SAR 125.9bn (US$ 33.6bn) in tourism spending. This performance is broadly in line with, and marginally ahead of, the same period in 2024 in value terms, reinforcing the sector's resilience and upward trajectory.

Source of international visitors
While domestic travel accounted for nearly three-quarters (74.3%) of travellers in the Kingdom in 2024, international visitors, who accounted for 25.7% of total visits, have risen by 8.4% since 2023. Over the first nine months of 2025, Egypt was the largest source market, accounting for 2.2 million visitors, followed by Pakistan (1.9 million). Kuwait and Indonesia each contributed 1.5 million visitors, while India accounted for 1.4 million. Notably, Cairo to Jeddah was the second busiest international flight route last year, behind Hong Kong to Taipei.

Demand is, of course, not purely leisure led. Predictably, perhaps, religious tourism accounted for 47% of inbound trips last year, underscoring the infinite importance of Makkah and Madinah for Muslim pilgrims. Leisure tourism accounted for almost one in four (23%) trips to the Kingdom, while visiting friends and relatives (16%), and business travel (8%) rounded off the top three reasons for international visitors coming to the Kingdom (Ministry of Tourism).

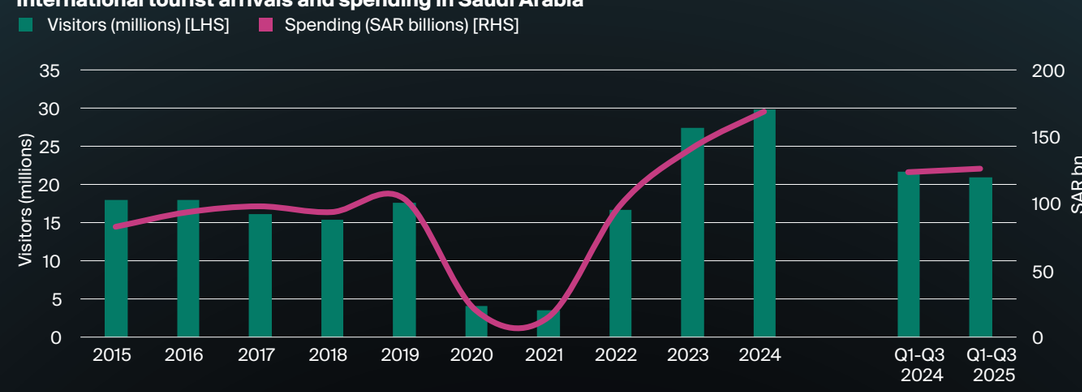
Spending patterns
Spending trends reinforce Saudi Arabia's positioning as a high-value tourism market. During the first nine months of 2025, international visitors spent SAR 125.9bn (US$ 33.6bn), compared to SAR 102.1bn (US$ 27.2bn) from domestic travellers. International visitors recorded an average spend per trip of SAR 6,024 (US$ 1,606) and an average length of stay of 18.9 nights. The high figure is largely a result of extended stays by pilgrims. In contrast, the average trip length for domestic travellers stood at 6.1-6.7 nights, with an average spend of SAR 1,480 (US$ 395).

The Kingdom's tourism market – what you need to know (Q3 2025)

	International	Domestic
Number of tourists (millions)	20.9	69
Tourism spending (SAR bn)	125.9	102.1
Average spend per trip (SAR)	6,024	1,480
Average length of stay (nights)	18.9	Saudi nationals: 6.1 Non-Saudi nationals: 6.7

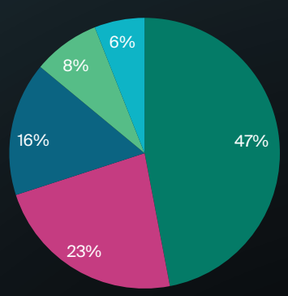
Source: Knight Frank, Ministry of Tourism

International tourist arrivals and spending in Saudi Arabia

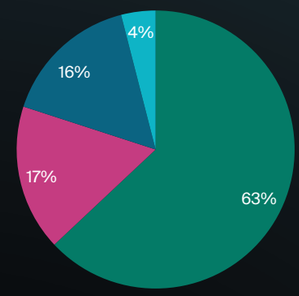


Source: Knight Frank, Ministry of Tourism

Main Purpose of trip for international visitors



Type of accommodation used by international visitors



Source: Knight Frank, Ministry of Tourism

DISCOVER THE DATA

UNDERSTANDING SAUDI ARABIA'S RETAIL SECTOR

Saudi Arabia's retail sector is arguably one that has seen the most significant change since the unveiling of the National Transformation Plan in 2016. Aligned with Vision 2030's economic transformation objectives, the sector is supported by a young demographic profile and also by rising levels of digital adoption. This momentum is evident in consumer spending, which reached SAR 1.57 trillion (US$ 418.6bn) in 2025, representing annual growth of 10.7%. As competition between mall owners, developers and landlords intensifies, there is an increasing focus on experience-led retail formats that revolve around wellness, entertainment, or education.

Point-of-sale and e-commerce evolution
Loyalty apps and digital platforms are now core tools, enabling points-based rewards, smart wallets and personalised promotions to strengthen engagement and encourage repeat spending. This shift is reflected in the growing share of e-commerce in point-of-sale (PoS) transactions, which has risen from 11% in 2020 to nearly 30% in 2024, highlighting a structural change in consumer payment preferences.

This momentum continued last year, with e-commerce penetration rising to over 40% of POS transactions between January and November. Retailers are increasingly integrating online and in-store capabilities, allowing customers to browse, purchase and redeem offers seamlessly across channels. Growth in delivery and last-mile services has further extended retailer reach while maintaining convenience and brand loyalty.

Evolving retail formats and tenant mix
Retail formats are unsurprisingly evolving in response to changing lifestyles and competition from e-commerce. There is a growing emphasis on walkable, experience-led environments and mixed-use developments, where retail is integrated alongside residential, office and hospitality uses. These formats support longer dwell times and consistent footfall.

At the same time, consumer preferences are shifting towards supporting local brands, driven by authenticity, relevance and perhaps better alignment with local tastes. As a result, tenant mixes are becoming more balanced, with local concepts increasingly prominent alongside international brands. This change is reshaping leasing strategies around the Kingdom and reinforcing the importance of local brand equity across the Kingdom's retail landscape.

EXPERT OPINION

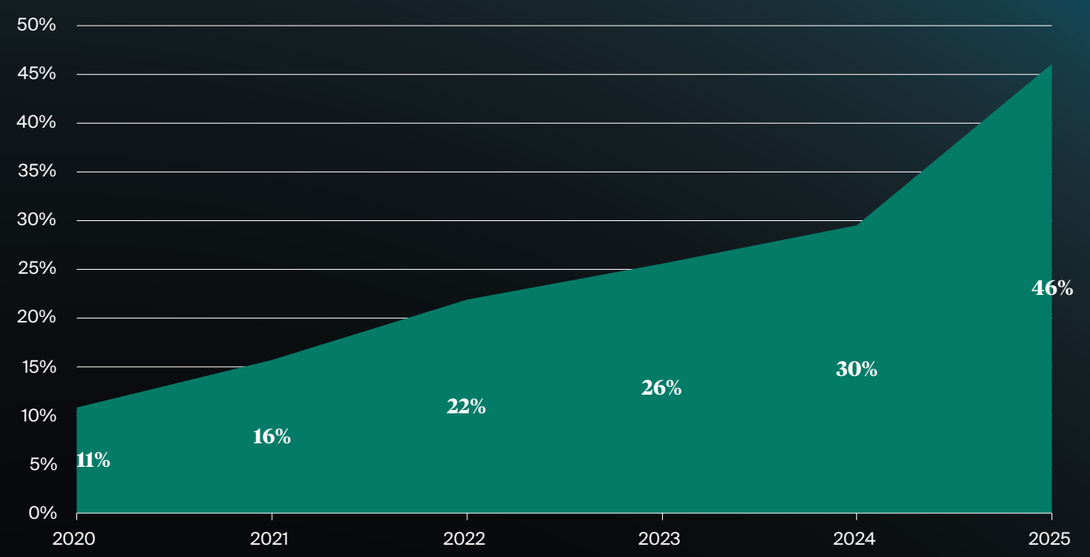
"Saudi Arabia's retail market is undergoing a structural shift, with growth increasingly driven by experience-led destinations, omnichannel delivery and stronger local brand participation. As digital penetration deepens and consumer behaviour evolves, successful retail environments will be those that integrate physical space, convenience and cultural relevance within mixed-use settings."

Jonathan Pagett
Partner – Head of Retail Advisory, MENA

Point of sale transactions

Source: Knight Frank, SAMA

Evolution of e-commerce (% of POS transactions)



Source: Knight Frank, SAMA

UNDERSTANDING SAUDI ARABIA'S RETAIL SECTOR

Saudi Arabia's retail market continues to demonstrate sustained demand, as evidenced by the consistently high occupancy levels across major cities. Riyadh had the highest levels of occupancy at an average of 93%, underpinned by new flagship retail schemes such as The Avenues and Cenomi Jawharat Al Riyadh, although rents are coming under pressure as new supply comes online.

Sustained occupancy levels
Occupancy is also strong in Jeddah (88%) and the Dammam Metropolitan Area (DMA) (94%). Recent schemes, including The Cove in Jeddah, which is centred around a 1km strip of beachfront, and Ajdan Walk in Al Khobar, which bills itself as an open-air retail village, highlight the growing focus on experience-led formats.

Rental performance
Riyadh and Jeddah continue to command the highest retail lease rates nationally, reflecting their roles as leading tourism, entertainment and event-driven destinations. In H2 2025, super-regional and regional mall rents in Riyadh averaged SAR 2,683 psm (US$ 715 psm), representing a 4% year-on-year decline. This reflects the significant volume of new supply delivered over the past two years, which has intensified competition and given occupiers greater choice.

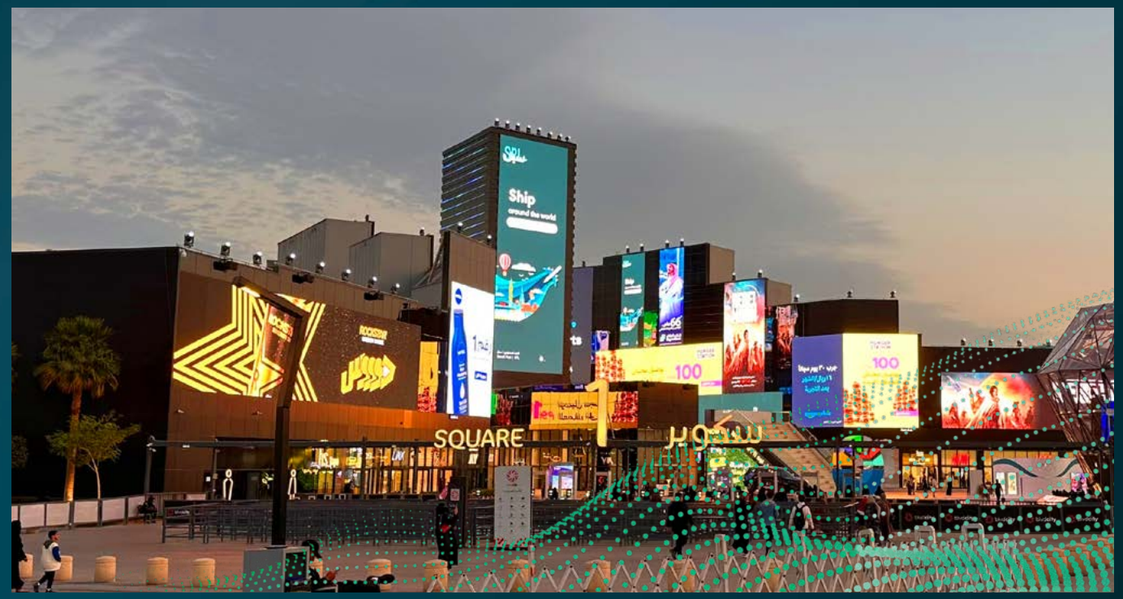
In contrast, Jeddah's rents averaged SAR 2,626 psm (US$ 700 psm), up 4.5% year-on-year, supported by more measured supply additions and resilient tenant demand for prime and lifestyle-led destinations.

In the DMA, super-regional and regional mall rents averaged SAR 2,252 psm (US$ 600 psm), down 1.6% year-on-year, reflecting more price-sensitive retailers.

Retail supply outlook
Retail supply across Saudi Arabia's major cities is set to expand materially over the medium term. Riyadh's retail stock is forecast to grow by approximately 40%, reflecting its role as the primary beneficiary of population growth, tourism and new mixed-use developments. Should all the promised stock materialise on time, the capital will boast 5.85 million sqm of retail by 2028.

In Jeddah, too, significant supply additions could boost the total retail stock by 20% to 3.57 million sqm by 2028. The DMA is expected to see space growth of approximately 43% (2 million sqm) over the same period.

The announced supply, while significant, is not expected to all materialise on time, which may shield the market to an extent from a sudden supply glut.

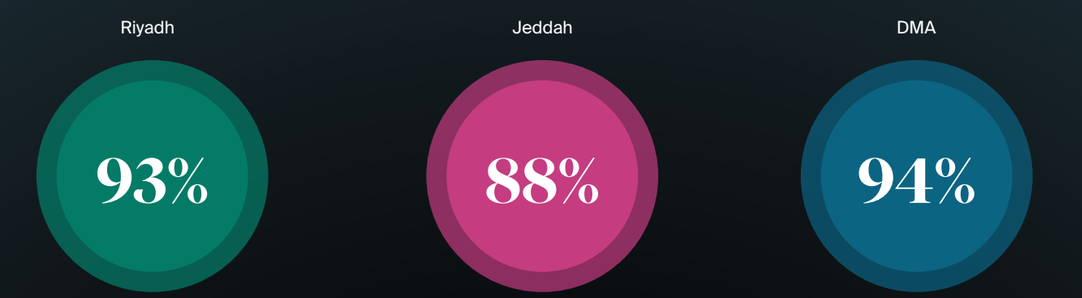


Boulevard City, Riyadh

Regional and super regional malls lease rates - 2025

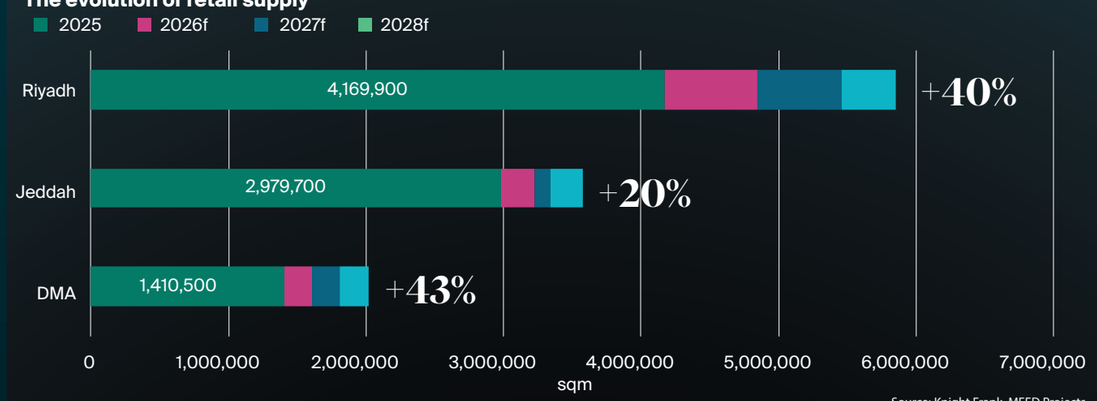
Source: Knight Frank

Market occupancy rates (2025)



Source: Knight Frank

The evolution of retail supply



Source: Knight Frank, MEED Projects

UNDERSTANDING SAUDI ARABIA'S OFFICE SECTOR

Riyadh

Riyadh's office market continues to lead the Kingdom, both in terms of rental growth and occupancy levels, underpinned by strong demand for high-quality space. Grade A office rents reached a record SAR 2,735 psm (US$ 735 psm) at the end of 2025, reflecting a 9.7% year-on-year increase, while Grade B rents rose by 22%, signalling upward rental pressure across the market. Vacancy levels remain exceptionally tight: 2% for Grade A space and 5% for Grade B offices.

As noted above, the principal driver of this performance remains the RHQ programme, which has significantly boosted demand for institutional-grade office space. In response, developers are accelerating delivery. STC Square alone, for instance, is expected to add approximately 60,000 sqm of new office space to Riyadh's office market by 2027. By 2028, we forecast the capital's total office stock to reach 10.5 million sqm.

However, it is important to note that historically only 40–50% of announced office pipeline supply in Riyadh has materialised on time, suggesting that headline supply figures are likely to overstate actual delivery.

Jeddah

Jeddah's office market has and continues to record steady rental growth. Over the past 12 months, Grade A rents increased by 1.3% to SAR 1,251 psm (US$ 334 psm), while Grade B rents rose by 4.2% to SAR 844 psm (US$ 255 psm).

Occupancy trends diverge slightly by grade. Grade A occupancy increased by one percentage point to 95%, while Grade B occupancy declined to 89% at the end of last year, reflecting occupier preference for newer, higher-quality buildings.

Demand is being reinforced by expanding corporate footprints, underpinned by steady business growth across commercial, industrial and services sectors. This is being complemented by a strengthening development pipeline, including Jeddah Rose, a mixed-use scheme which will add 25,000 sqm of new space to the city by 2027.

We forecast total office stock in Jeddah to reach approximately 1.8 million sq m by end-2026, although, as with Riyadh, delivery risk remains, with historical materialisation rates closer to 40-50%.

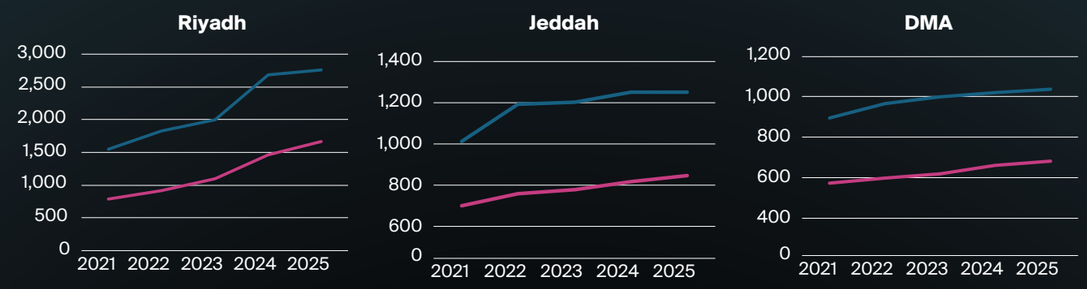
Dammam Metropolitan Area (DMA)

The DMA office market continues to follow a more stable and price-sensitive trajectory. During 2025, Grade A rents rose by 3% to SAR 1,036 psm (US$ 276 psm), while Grade B rents increased by 2.8% to SAR 681 psm (US$ 182 psm). Occupancy levels remained broadly steady, with Grade A occupancy at 87%, while Grade B occupancy declined slightly from 79% to 77%, reflecting a continued flight to quality.

Total office stock currently stands at approximately 1.7 million sqm and is forecast to reach 1.87 million sqm by 2027. Around 160,000 sqm of additional supply is expected over this period, with approximately 80% designated as Grade A.

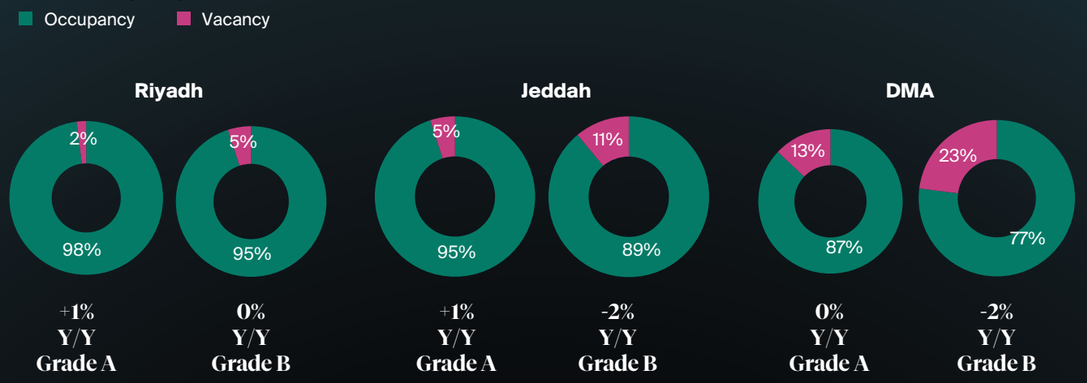
Office lease rates

SAR psm



Source: Knight Frank

Office occupancy levels - 2025



Source: Knight Frank

Evolution of office supply & forecast

Sqm

Source: Knight Frank, MEED Projects

THE HEALTHCARE AND EDUCATION MARKETS

UNDERSTANDING THE KINGDOM'S HEALTHCARE SECTOR

Saudi Arabia is the GCC's largest economy and is undertaking a major transformation of its healthcare sector under Vision 2030. Supported by population growth and rising life expectancy, which reached 79.7 years in 2025, healthcare has become a central pillar of the Kingdom's national development agenda. Reforms are focused on widening access, improving service quality and accelerating digital adoption, supporting a more patient-centred system.

Improving healthcare access
The authorities' progress in improving healthcare access is evident across several performance indicators. Basic healthcare coverage in populated areas, for instance, has increased from 84.1% of the population in 2019 to 97.4% in 2024, while user satisfaction during hospitalisation has improved from 82.4% to 88.7% over the same period (Health Sector Transformation Report 2024).

Riyadh and Jeddah remain the focal points of this transformation. Riyadh continues to deepen its role as a hub for specialist care, advanced research and health tech innovation. Jeddah, meanwhile, has been recognised internationally through its recent WHO accreditation as a Mega Healthy City, reflecting authorities' efforts to enhance well-being for residents and visitors alike.

Demand fundamentals are also strengthening further. Nationally, the population aged 65+ is projected to increase 2.4x between 2022 and 2040, while those aged 40-64 years are forecast to grow 1.6x, reinforcing expected future demand for specialist, long-term and chronic-care services.

Healthcare infrastructure
The public sector still accounts for the majority of inpatient facilities across the Kingdom, although Riyadh has a relatively higher share of private provision. The Eastern Province is more evenly split between Ministry of Health (MoH) and private facilities, while Jeddah is heavily weighted toward the private sector, reflecting its larger expatriate population.

This aligns with our 2025 Saudi Report Part 2 (commercial focus) interviews, which showed a preference for private sector healthcare among Saudi-based expats (63%) and high-income Saudi nationals earning over SAR 80,000 per month (72%).

Ministry of Health (MoH) data for 2024 also indicates a clear shift towards private outpatient services nationwide. In addition, we also found that almost half (47%) of Saudi nationals and Saudi-based expats prefer private hospitals for elective procedures.

While bed capacity has expanded in recent years, bed density remains at 2 beds per 1,000 population, below the global average of 2.9, highlighting the opportunity for continued investment as the Kingdom's population profile evolves.

DISCOVER THE REPORT

Distribution of healthcare facilities across the Kingdom

MoH Private

Nationwide

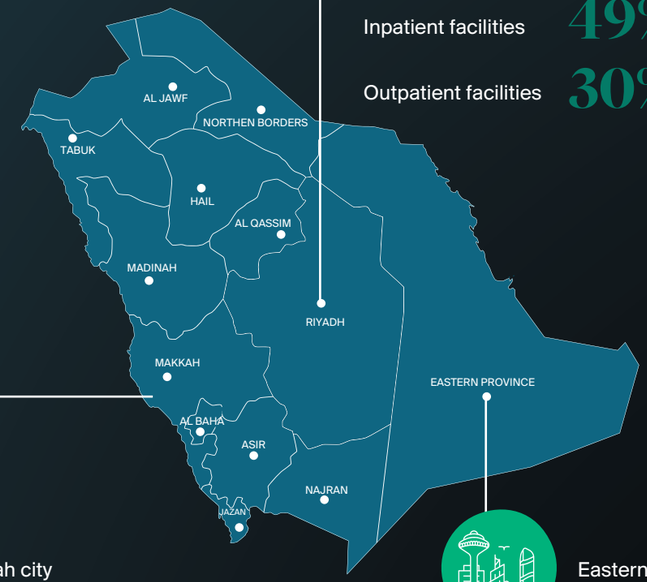
Inpatient facilities 64% 36%

Outpatient facilities 43% 57%

Riyadh Province

Inpatient facilities 49% 51%

Outpatient facilities 30% 70%



Jeddah city

Inpatient facilities 33% 67%

Outpatient facilities 20% 80%

Eastern Province

Inpatient facilities 50% 50%

Outpatient facilities 37% 63%

Note: These figures include bed capacity from MoH and private hospitals but exclude beds in other governmental facilities, due to the limited accessibility for all segments of the population. Below, we look more closely at the bed density and distribution across the Kingdom's major population centres.

Source: Knight Frank, Ministry of Health

UNDERSTANDING THE KINGDOM'S EDUCATION SECTOR

Saudi Arabia's K–12 education system is overseen by the Ministry of Education (MoE) and spans kindergarten, six years of primary education, three years of intermediate schooling and three years of secondary education. As of 2024, approximately 6.7 million students were enrolled across these stages, including approximately 5.6 million in public schools (83%) and 1.1 million in private institutions (17%). This includes MoE curriculum schools, international curricula providers and schools licensed by Royal Commissions across the Kingdom.

Sector backdrop

The education landscape remains dual-track: public schools continue to serve the majority of Saudi nationals, while higher-income households and Saudi-based expatriates increasingly favour private education. In 2024, a total of 31,412 schools were operating nationally, with 76.5% run by the public sector and the balance privately owned. Over the last five years, the number of private international schools has grown, while private MoE curriculum schools have declined, reflecting a change in parent preferences. Public sector provision has also reduced as supply is rationalised and consolidated.

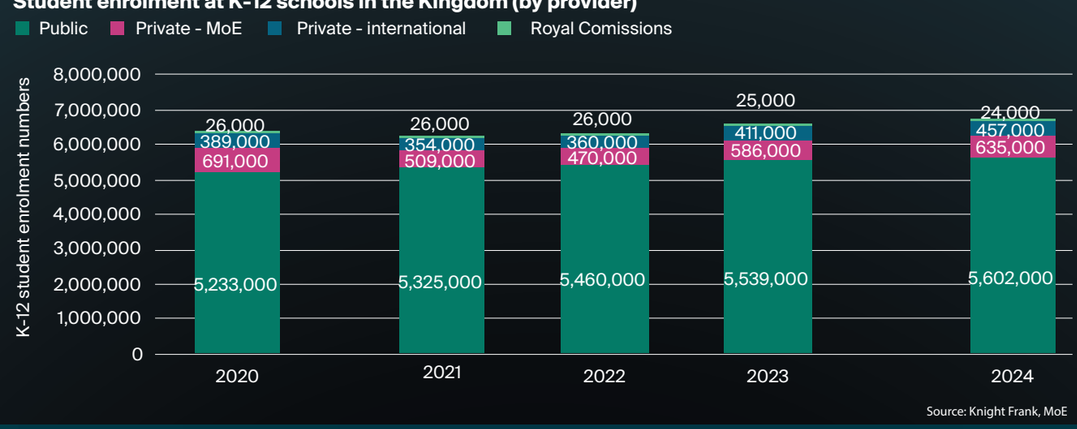
Education remains a priority within Vision 2030, supported by substantial public spending. Budgetary allocations for education were estimated at US$ 50.4bn in 2024, placing it consistently among the top recipients of government expenditure. In addition, the National Transformation Programme has allocated a further US$ 5bn to the sector, supporting campus upgrades, curriculum reform, teacher training and digital learning. This also includes the integration of emerging disciplines such as AI, cybersecurity, tourism and hospitality, and fashion design into education pathways.

Saudi Arabia's young demographic continues to underpin demand, with total enrolment growing at a CAGR of 1.5% between 2020 and 2024. Growth has been primarily driven by private schools offering international curricula, where enrolment expanded at a CAGR of 4.1%. In contrast, private MoE curriculum enrolments declined, signalling a gradual shift in market demand.

This transition has also been reinforced by the expanding expatriate population, which has supported demand for additional private education capacity in major markets such as Riyadh, Jeddah and parts of the Eastern Province.

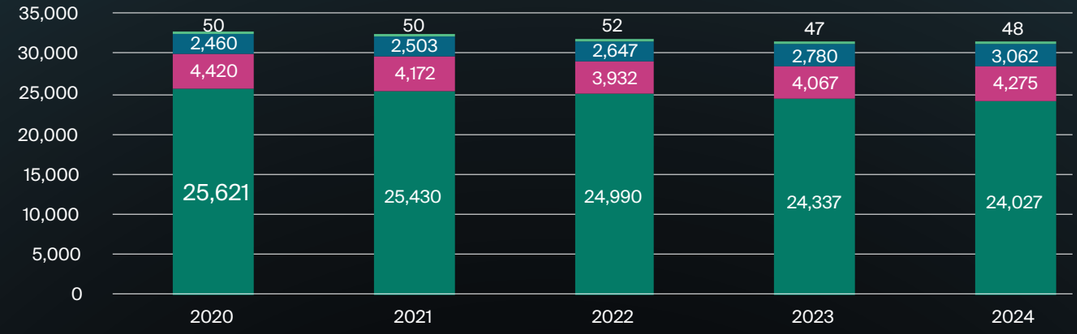
We forecast that an additional 250,000 private school places will be required through to 2035. Despite this opportunity, operators and investors must navigate challenges including land availability, rising development costs, talent recruitment & retention and competitive positioning.

Student enrolment at K-12 schools in the Kingdom (by provider)



Source: Knight Frank, MoE

Number of K-12 schools in Saudi Arabia (by provider)



Note: The MoE recognises each school cycle as an individual school. For example, a K-12 school would be represented as four separate schools.

Source: Knight Frank, MoE

DISCOVER THE DATA

EXPERT OPINION

"Saudi Arabia's education sector is witnessing a clear momentum in private education provision, with international curricula being most sought after. This is reinforcing long-term opportunities for developers, operators and investors, especially in growth markets where supply often lags demand."

Salman Khan
Senior Manager - Education, KSA

SAUDI ARABIA'S GIGA PROJECTS

UNDERSTANDING THE KINGDOM'S GIGA PROJECTS

Saudi Arabia's giga projects remain at the heart of Vision 2030. Several flagship schemes are progressing from early groundwork into active delivery, with destinations such as Diriyah Gate demonstrating substantial on-site progress. At the same time, some giga projects are being recalibrated to support long-term national financial sustainability and to ensure the success of upcoming mega events such as the 2030 World Expo and the 2034 FIFA World Cup. These giga projects have captured the attention of regional and global investors. Indeed, 96% of our interviewees are keen to own a home in one of the Kingdom's new super-cities.

Vision turning to reality

Saudi Arabia's giga projects continue to gather momentum, with contract awards reaching US$ 196bn by the end of 2025, up 20% year-on-year. This highlights the shift from planning to active delivery across major schemes.

Delivery is accelerating across key giga projects, which are contributing to the Kingdom's impressive real estate development pipeline. Ongoing and planned giga-project developments now encompass over a million new homes, alongside a significant expansion of hospitality, retail and office space.

Saudi Arabia is also advancing major construction programmes linked to upcoming global events, including Expo 2030 and the 2034 FIFA World Cup. These events are accelerating investment in supporting infrastructure ranging from venues and transport networks to broader urban enhancements, all designed to support hosting readiness.

Aligning investment priorities

At a more strategic level, the US$ 925bn Public Investment Fund (PIF) is prioritising its portfolio with a greater focus on long-term value, sustainability and alignment with Vision 2030. New focus areas or 'ecosystems', expected to be confirmed include: travel & tourism, urban development, advanced manufacturing, industrial & logistics, clean energy, renewable infrastructure.

This recalibration is occurring alongside a moderation in contract activity, with contracts placed across all sectors totalling US$ 25.7bn in H1 2025, down from approximately US$ 62bn in H1 2024 (MEED Projects).

While the pace of awards has slowed across selected schemes, commitment remains strongest for strategic priorities such as Qiddiya, King Salman Park and Diriyah Gate, where contract awards to date stand at U$ 8.4bn, US$ 6.2bn and US$ 14.6bn, respectively.

DISCOVER THE REPORT

Ad Diriyah, Riyadh

UNDERSTANDING THE KINGDOM'S GIGA PROJECTS: RIYADH PROVINCE

Riyadh remains one of the Kingdom's most active real estate markets, underpinned by Vision 2030, job creation (63% of all new jobs over the last 5 years in the Kingdom have been in the Saudi capital) and sustained infrastructure investment. As noted previously, we expect the introduction of international ownership reforms to drive additional market depth by improving liquidity and broadening the pool of capital targeting the city's property market.

At the core of the capital's transformation are Riyadh's giga projects, including Diriyah Gate, King Salman Park and Sports Boulevard, each contributing to the city's long-term liveability and global positioning. Collectively, these developments are boosting Riyadh's appeal as a place to live, work and invest.

US$ **237bn** Total value of real estate and infrastructure projects unveiled since 2016

Total value of commissioned projects
US$ 44.2bn

Total value of projects in the pipeline
US$ 158bn

Residential units
340,000+

Hotel keys
28,800+

Retail space
2.95 million+ sqm

Office space
4.8 million+ sqm

Project value | Residential units | Hotel keys | Office space (sqm)
Total value of commissioned projects to date | Total land area
Retail space (sqm) | Completion year

Diriyah Gate
US$ 63.2bn | US$ 14.6bn
18,000 | 14km²
4,000 | 566,000
1.6 Million | 2027

New Murabba
US$ 50bn | US$ 100mn
104,000 | 19km²
9,000 | 980,000
1.4 Million | 2030

Qiddiya
US$ 32.2bn | US$ 8.4bn
11,000+ | 367km²
3,000+ | 150,000
90,000 | 2030

King Abdullah Financial District
US$ 10.5bn | US$ 9.1bn
1,000+ | 1.6km²
500+ | 100,000
900,000 | 2027

King Salman Park
US$ 10.4bn | US$ 6.2bn
12,000 | 16.9km²
2,300 | 500,000
600,000 | 2027

Riyadh Expo 2030
US$ 8.3bn | N/A
- | 6km²
432,000 | -
- | 2030

Misk Foundation City
US$ 4bn | US$ 1.7bn
6,500+ | 3.4km²
- | 99,000+
200,000 | 2028

Sports Boulevard
US$ 8.5bn | US$ 4bn
8,000 | 122km²
1,000 | 120,000
40,000 | 2030

The North Pole
US$ 15bn | N/A
- | 18km²
10,000 | -
- | 2030

Source: Knight Frank, MEED Projects

UNDERSTANDING THE KINGDOM'S GIGA PROJECTS: WESTERN PROVINCES

Western Saudi Arabia is also emerging as a core beneficiary of Vision 2030, with giga projects transforming the region into a collection of new super cities. From The Red Sea Project to AMAALA and from Qiddiya Coast to Jeddah Central, the western seaboard is emerging as a new coastal and lifestyle-led destination.

Collectively, these developments are set to deliver large volumes of new housing units, office and retail space, and a significant number of hotels. This underscores the region's central role in supporting long-term population growth, tourism expansion and economic diversification.

Project value | Residential units | Hotel keys | Office space (sqm)

Total value of commissioned projects to date | Total land area | Retail space (sqm) | Completion year

US$ 237bn Total value of real estate and infrastructure projects unveiled since 2016

Total value of commissioned projects
US$ 54.4bn

Total value of projects in the pipeline
US$ 116.2bn

Residential units
382,500+

Hotel keys
28,800+

Retail space
330,000+ sqm

Office space
3 million+ sqm

Madinah Province

AlUla
US$ 15.5bn | US$ 2.23bn
10,000+ | 2,400 km²
5,000 | 2027

Rua Al Madina
US$ 37bn | US$ 1.1bn
88+ | 1.5km²
47,000 | 29,000
HQ building | 2030

Knowledge Economic City
US$ 8bn | US$ 2.2bn
1,200+ | 6.8km²
42,000+ | 112,000+
Business center | 2028

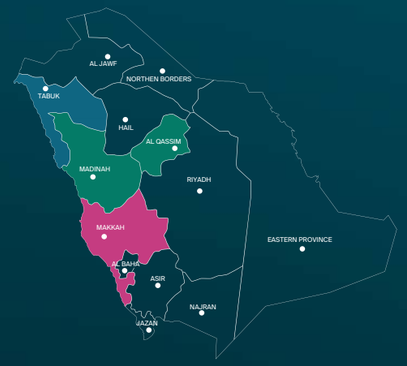
Tabuk Province

Red Sea Global
US$ 17.3bn | US$ 4.1bn
1k+ | 28,000 km²
8,000 | 10,000+
7,500 | 2030

Makkah Province

Masar Makkah
US$ 11.9bn | US$ 6.7bn
10k+ | 1km²
40,000+ | 185,000+
2030

Rua Al Haram
9,000+ | 854,000 sqm
70,000+ | 360,000+
2030



Jabal Omar
US$ 6.6bn | US$ 3bn
1,670+ | 2 km²
13,000+ | 45,600+
2026

Thakher
US$ 1.6bn | US$ 1.3bn
750+ | 320,000 sqm
39,000+ | 60,000+
2030

Obhur City
US$ 15bn | US$ 0.5bn
2,556+ | 387,000 sqm
4,280+ | 387,523+
2023

Shams Al Arous
US$ 2.34bn | US$ 40mn
10k+ | 863,000 sqm
2027 on hold

King Abdullah Economic City
US$ 27bn | US$ 6.3bn
10k+ | 1.7 km
250+ | 11,000+
95,000+ | 2028

Qiddiya Coast
US$ 1.4bn | US$ 310 mn
TBA | 13.5 km²

Jeddah Economic City
US$ 20bn | US$ 2.2bn
200+ | 5.3km²
800,000+ | 470,000
2028

Jeddah Central
US$ 20bn | US$ 3.2bn
17k+ | 5 km²
2,700+ | 2030

Jeddah Historical District
US$ 5bn | US$ 24bn
9.3K+ | 3 km²
1,800+ | 650,000+
650,000+ | 2030

Source: Knight Frank, MEED Projects

UNDERSTANDING THE KINGDOM'S GIGA PROJECTS: OTHER PROVINCES & NATIONAL PROJECTS

Giga projects across Saudi Arabia's other regions represent US$ 132.3bn in planned investment, which will further support national economic diversification efforts, while enhancing the quality of life through new homes, offices, employment and infrastructure delivery.

With US$ 31.4bn in commissioned projects and a further US$ 85.3bn in the pipeline, investment is extending across the Saudi heartland, alongside continued allocations in the Kingdom's largest cities. This includes secondary and tertiary hubs, where real estate development forms part of city-wide programmes. Examples include the US$ 7.8bn development plans for Soudah & Rijal Almaa – The Arabian Highland, and the US$ 6bn earmarked for the transformation of Saudi cities through the Saudi Downtown Company.

These construction and infrastructure programmes are supporting improved liveability and strengthening the investment profile of these markets. From the delivery of Aseer's US$ 2.4bn Al Wadi, to the revitalisation of secondary and tertiary downtown districts through the Downtown Company, it is clear the property market will play a central role in advancing the Kingdom's FDI ambitions.

US$ 132.4bn Total value of real estate and infrastructure projects unveiled since 2016

Total value of commissioned projects
US$ 31.4bn

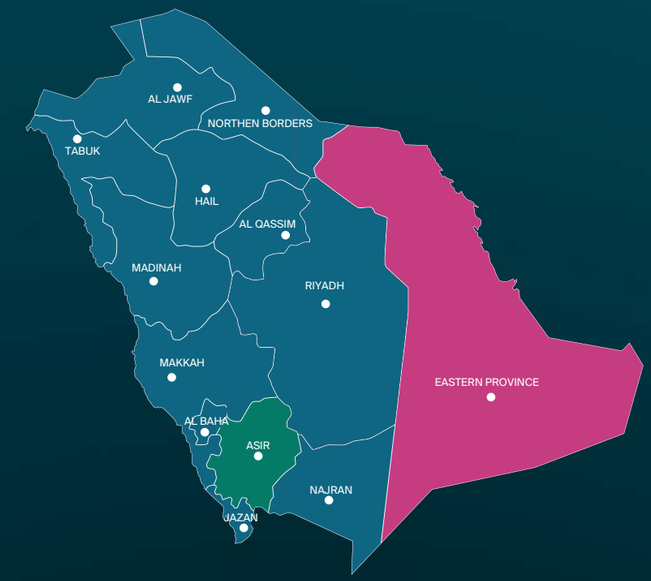
Total value of projects in the pipeline
US$ 85.3bn

Residential units
758,410+

Hotel keys
1,810+

Retail space
195,625+ sqm

Project value | Residential units | Hotel Keys | Office space (sqm)
Total value of commissioned projects to date | Total land area | Retail space (sqm) | Completion year



National projects

NHC
US$ 52.4bn | US$ 18.4bn
600,000+ | 120 km²
2030

ROSHN
US$ 47bn | US$ 6bn
155k+ | 687 km²
2030

SEVEN
US$ 13.3bn | US$ 5.3bn
175,000+ | 1.5 km²
2028

Saudi Downtown Company
US$ 6bn | US$ 100bn
2028 | 10 km²

Aseer province

Soudah & Rijal Almaa
US$ 7.8bn | US$ 80bn
454 | 627 km²
1,010+ | 20,625
2027

Al Wadi Project
US$ 1bn | US$ 10mn
2,000 | 2.5 km²
2028

Eastern province

The Rig
US$ 1.5bn | US$ 250mn
800+ | 300k sqm
2027

King Salman Energy Park
US$ 3.3bn | US$ 1.2bn
2035 | 50 km²

Source: Knight Frank, MEED Projects

IN FOCUS: DIRIYAH GATE

The Royal Commission for AlUla is transforming this ancient oasis into a global cultural destination, preserving 200,000 years of human history while driving sustainable tourism growth. The project is valued at around US$40bn, spanning masterplans such as Journey Through Time, Sharaan Nature Reserve, and AlUla Central.

Diriyah masterplan snapshot

US$ 63.2bn Project value	**14 km²** Area	**1.6 million sqm** Office space (GFA)	**566,000+ sqm** Retail space (GFA)
40 Number of hotels	**16** Schools	**4** Metro stations	**9** Museums
18,000+ Residential units	**60,000+** Parking spaces	**100,000+** Projected number of residents	**50 million p.a.** Projected number of visitors by 2030

Diriyah sub projects snapshot

1. Diriyah Square

US$ 2.9bn | 57%

Retail GLA: 210,000 sqm
Offices GLA: 39,000 sqm
Parking spaces: 10,500
Announced completion date: 2027

2. Media and Innovation District

US$ 560 million | 0%

Retail GLA: 15,000 sqm
Offices GLA: 250,000 sqm
Hotel keys: 325
Announced completion date: 2029

3. Diriyah Boulevard

US$ 15.2bn | 3%

Offices GFA: 314,500 sqm
Hotel GFA: 38,000 sqm
Residential GFA: 210,000 sqm
Announced completion date: 2028

4. Wadi Safar

US$ 3.2bn | 57%

Retail : 3 retail hubs and F&B outlets
Hotel keys: 744
Branded residences: 140 units (The Ritz-Carlton, Armani, Aman)
Leisure: Golf course, equestrian and polo facilities
Announced completion date: 2028

5. Arts District

US$ 610 million | 40%

Museums GFA: 183,000 sqm
Art GFA: 25,000 sqm
Museums: House of Al Saud Museum, Museum of Saudi Arabia, Museum of the Arabian Peninsula
Announced completion date: 2028

6. Bujairi District

US$ 1.28bn | 57%

Destinations: Zallal, Bujari Terrace, Al Bujairi Heritage park, At-Turaif UNESCO site.
Hotel keys: 6,000+
Retail GLA: 44,810
Announced completion date: 2028

Project value | Construction progress

Key masterplan features

- Royal Opera House
- Formula E Track
- Academy of Najdi Architecture
- Arab Music School
- Innovation Center
- Polo & Equestrian Club

Bujairi Terrace
US$ 80 million | 100%
Retail and F&B destination

Zallal
US$ 25 million | 100%
Retail and offices

Bab Samhan Hotel
US$ 38 million | 100%
Heritage 5-star hotel

Diriyah Art Futures
US$ 70 million | 100%
Galleries and art facilities

Golf courses
US$ 56 million | 100%
27-hole golf course

Source: Knight Frank, MEED Projects

IN FOCUS: ALULA

Located in north-western Saudi Arabia, AlUla spans 22,561 km² and is anchored by the UNESCO World Heritage Site of Hegra. A flagship Vision 2030 initiative led by the Royal Commission for AlUla (RCU) and AlUla Development Company (UDC), the project aims to create a 'living museum' that blends heritage, nature and culture. It seeks to deliver immersive visitor experiences while safeguarding the region's archaeological and environmental assets. The masterplan organises development into five districts centred on the restored cultural oasis. The project is valued at US$ 15.5bn, with US$ 2.2bn in contracts awarded to date.

AlUla in numbers

34 Heritage sites

13 Cultural assets

5,000+ Hotel keys

9 km² Regenerated cultural oasis

10 million sqm Green public spaces

Strategic targets for 2035

2 million Annual visits

SAR 150bn Contribution to GDP

53% Local

37% International

10% GCC

Tourist demographics

40,500 New jobs

Source: Knight Frank, Royal Commission for AlUla (RCU)

Future pipeline projects

District 1: AlUla Old Town

Sharaan Reserve Resorts
- 38 suites

Luxury boutique hotel
- 40 keys
- 10 villas

Cultural projects:
- Madrasat Addeera
- The Arts Valley

Completion: 2028

District 2: Dadan

- Offices
- Several hotels and resorts

Completion: 2028

Cultural projects:
- Oasis district
- Museum
- Sports village

District 3: Jabal Ikmah

Protected heritage zone centered on preserving AlUla's ancient rock inscriptions.

Future plans include enhanced visitor trails, and an interpretive centre.

District 4: Nabataean Horizon

Amenities: Nabataean theatre, museums, equestrian village

Residential: 128 ultra luxury residential units

Maraya Lodge:
- 230 keys
- 5-star hotel and spa
- Staff accommodation

Completion: 2029

District 5: Hegra Historical City

Retail: 14,000 sqm mall

The Chedi hotel:
- 35 keys

Aman 3 branded luxury resorts:
- 30 tents
- 100 keys
- 40 villas

Completion: 2029

NUMAJ

Autograph Collection hotel
- 250 keys
- F&B venues
- Business centre
- Meeting facilities & retail space

Completion : 2027

Source: Knight Frank, MEED Projects

Harrat viewpoint, AlUla

Hotels in AlUla:

Our Habitas AlUla 96 keys	**Caravan by Habitats (RVS)** 45 keys	**Banyan Tree AlUla** 47 keys	**Ashar Tented Resort** 32 keys
Dar Tantora The House Hotel 30 keys	**Shaden Resort AlUla** 126 keys	**Chedi Hegra** 33 keys	**Cloud7 Residence AlUla** 301 keys
Sahary Resort AlUla 86 keys	**Licensed Homes (AirBnB, etc.)** N/A		

Source: Knight Frank, MEED Projects, Royal Commission for AlUla (RCU)

IN FOCUS: NHC

Established in 2026 by MOMAH, The National Housing Company (NHC) stands out as Saudi Arabia's primary housing enabler and master developer, driving large-scale residential and mixed-use projects nationwide. With a development pipeline of over US$ 40bn, NHC delivers integrated communities with modern infrastructure and amenities, advancing Vision 2030's goal of 70% homeownership and shaping sustainable urban growth.

Tabuk Hills Community

- 4,602 units
- 2.2 km²
- US$ 1.4bn
- 2028

Sadayem Suburb

- 8,000 units
- 3.8 km²
- US$ 1.2bn
- 2027

Al Jawharah Suburb

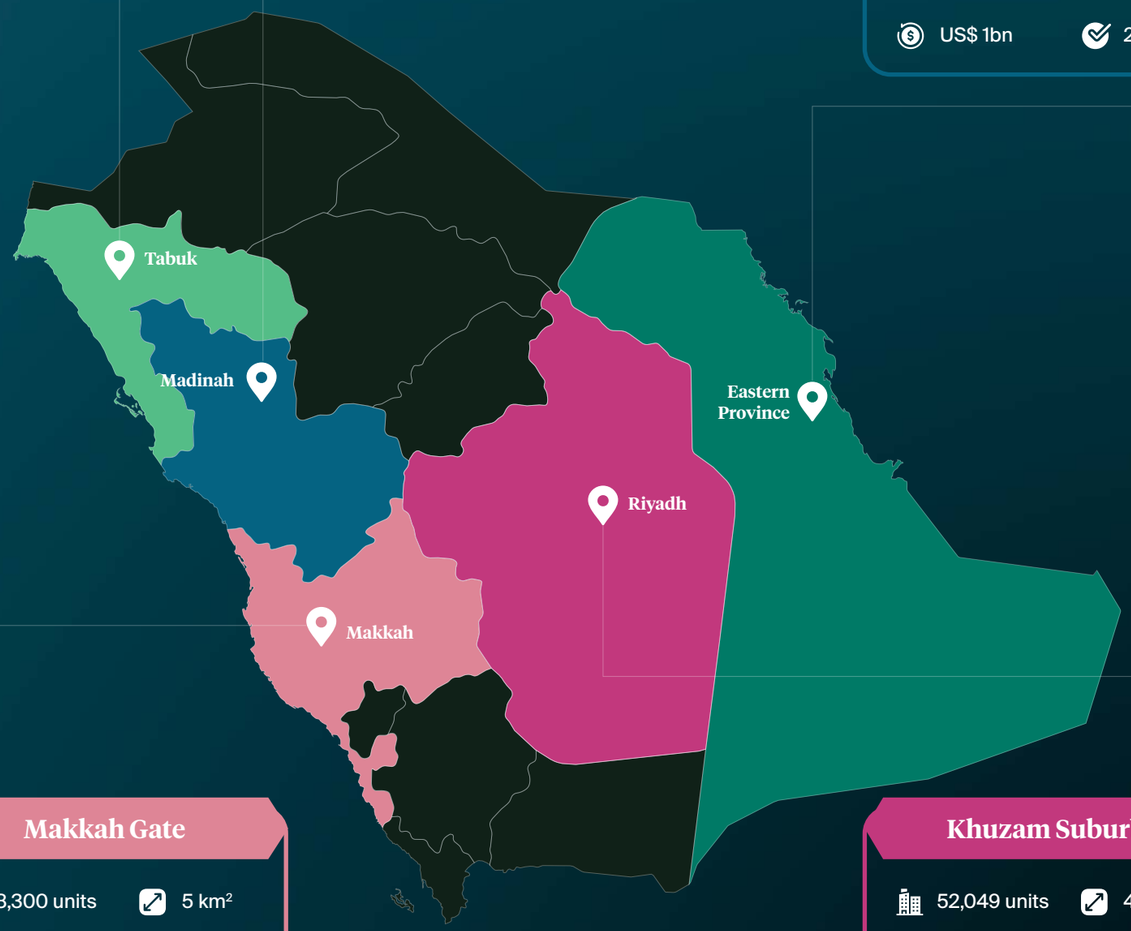
- 7,000 units
- 2 km²
- US$ 500 million
- 2025

Khayala Suburb

- 3,680 units
- 1.5 km²
- US$ 500 million
- 2027

Al Sadan

- 8,899 units
- 4.6 km²
- US$ 1.9bn
- 2028



Makkah Gate

- 8,300 units
- 5 km²
- US$ 1.2bn
- 2030

Al Ghouroub Community

- 8,368 units
- 4 km²
- US$ 1.2bn
- 2028

Al Mukayman Community

- 5,813 units
- 3.5 km²
- US$ 1bn
- 2028

Khuzam Suburb

- 52,049 units
- 45 km²
- 10 bn (Phase 2)
- 2029

Al Dar Suburb

- 6,831 units
- 1.5 km²
- US$ 500 million
- 2025

Al Wajeha Suburb

- 17,135 units
- 10 km²
- US$ 1.4bn
- 2027

Qamra Community

- 2,832 units
- 1.4 km²
- US$ 100 million
- 2027

Al Assalah Community

- 5,835 units
- 3.9 km²
- US$ 500 million
- 2027

Al Mashriqiya Community

- 3,701 units
- 3.2 km²
- US$ 800 million
- 2028

Al Fursan Community

- 50,000 units
- 35.6 km²
- US$ 20.1bn
- 2029

Project value · Residential units · Total land area · Announced completion date

Source: Knight Frank, MEED Projects

IN FOCUS: ROSHN GROUP

Launched in 2020 and spearheaded by the Public Investment Fund (PIF), ROSHN focuses on delivering large-scale integrated infrastructure and residential communities across the Kingdom. With a total budget of US$ 47bn, ROSHN aims to develop 155,000+ homes across six major communities, combining residential, commercial, and lifestyle elements to elevate quality of life and support Vision 2030 goals for homeownership and urban transformation.

When it comes to demand, 57% of Saudi nationals would like to own a home in one of ROSHN Group's communities (see Knight Frank's Saudi Report Part I). Key ROSHN Group projects in Riyadh include SEDRA which has recently partnered with Saudi Sports for All Federation (SFA) to offer sporting facilities for residents.

Elsewhere, in Jeddah, projects such as ALAROUS and Marafy, with over 52,000 planned homes along an 11.4 km canal, and a range of community developments across the Eastern Province are reshaping Jeddah's residential landscape.

Below, we examine each ROSHN Group community.

Riyadh Province

SEDRA RIYADH
- 30,000 units
- 20 km²
- US$ 30bn
- 2027

AL JANADRIYAH TOWNSHIP
- 2,380 units
- 1.4 km²
- US$ 400 million
- 2027

Makkah Province

MARAFY
- 52,000 units
- 9.4 km²
- US$ 5bn
- 2028

AL AROUS COMMUNITY
- 18,000 units
- 4 km²
- US$ 5.3bn
- 2026

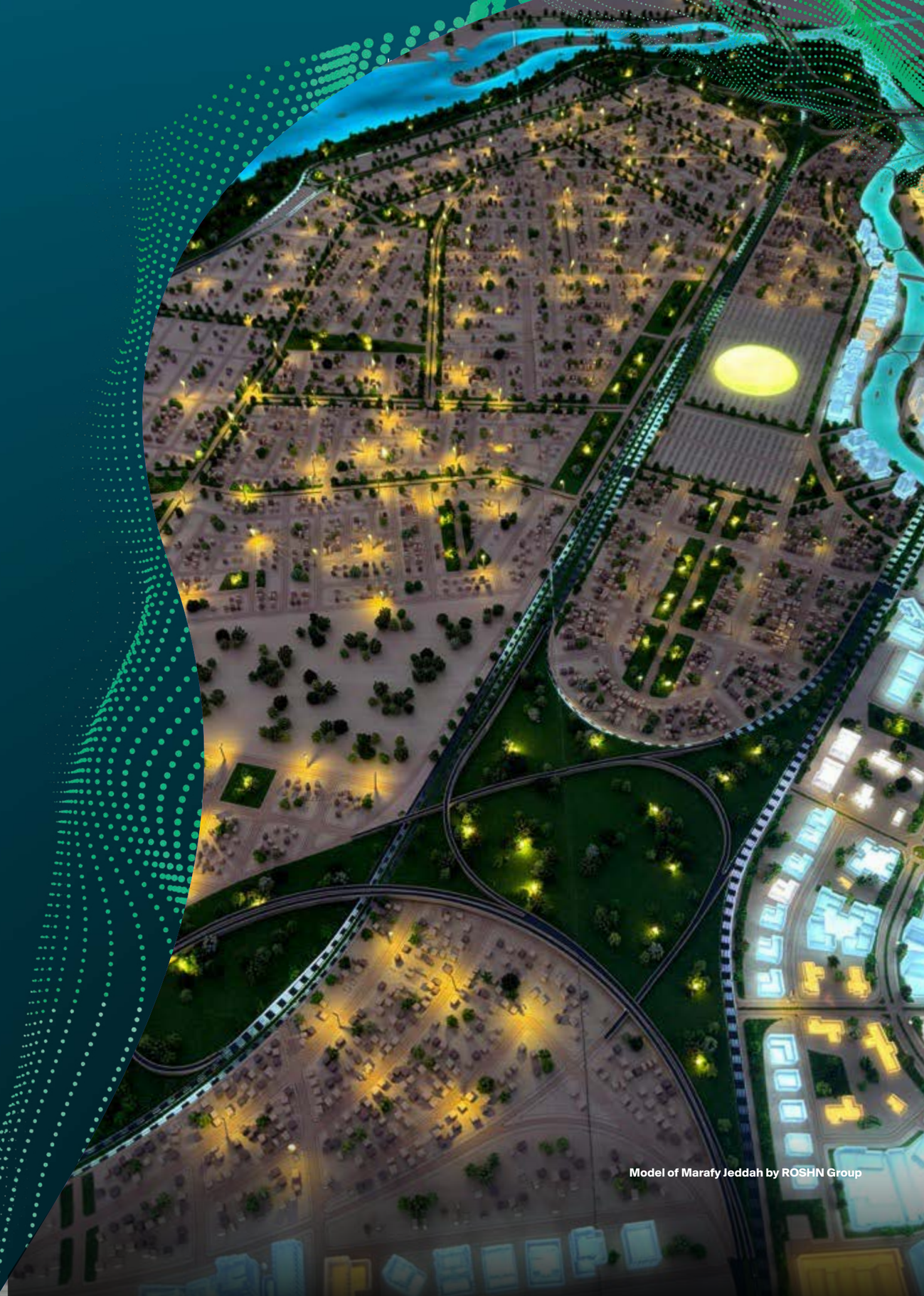
AL MANAR MAKKAH
- 33,000 units
- 21 km²
- US$ 400 million
- 2027

Eastern Province

EASTERN PROVINCE COMMUNITY HOMES
- 20,576 units
- 12.7 km²
- US$ 6bn
- 2028

Project value · Residential units · Total land area · Announced completion date

Source: Knight Frank, MEED Projects



Model of Marafy Jeddah by ROSHN Group

IN FOCUS: NEW MURABBA

New Murabba is one of Riyadh's flagship Vision 2030 giga projects and a major pillar of the capital's long-term urban transformation agenda. Located at the intersection of King Salman Road and King Khalid Road, northwest of central Riyadh, New Murabba will span approximately 19 km². It is also around a 20-minute drive from King Khalid International Airport. Being developed at an estimated cost of US$ 50bn, the project aims to create a new downtown destination for Riyadh that brings together residential, commercial, retail, cultural and leisure schemes, including plans for its iconic 400m cube-shaped central icon, The Mukaab.

New Murabba is a US$ 50 billion real estate development plan	
Total value of commissioned projects	US$ 50bn
Total value of projects in the pipeline	620,000 sqm
Residential units	104,000 units
Hotel keys	9,000 keys
Retail space	980,000 sqm
Office space	1,400,000 sqm

Source: Knight Frank, MEED Projects

Facts and figures

14.1 million sqm of land area

25% of space dedicated to green space

15 million sqm downtown walking area

New Murabba masterplan

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Discover more insights

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