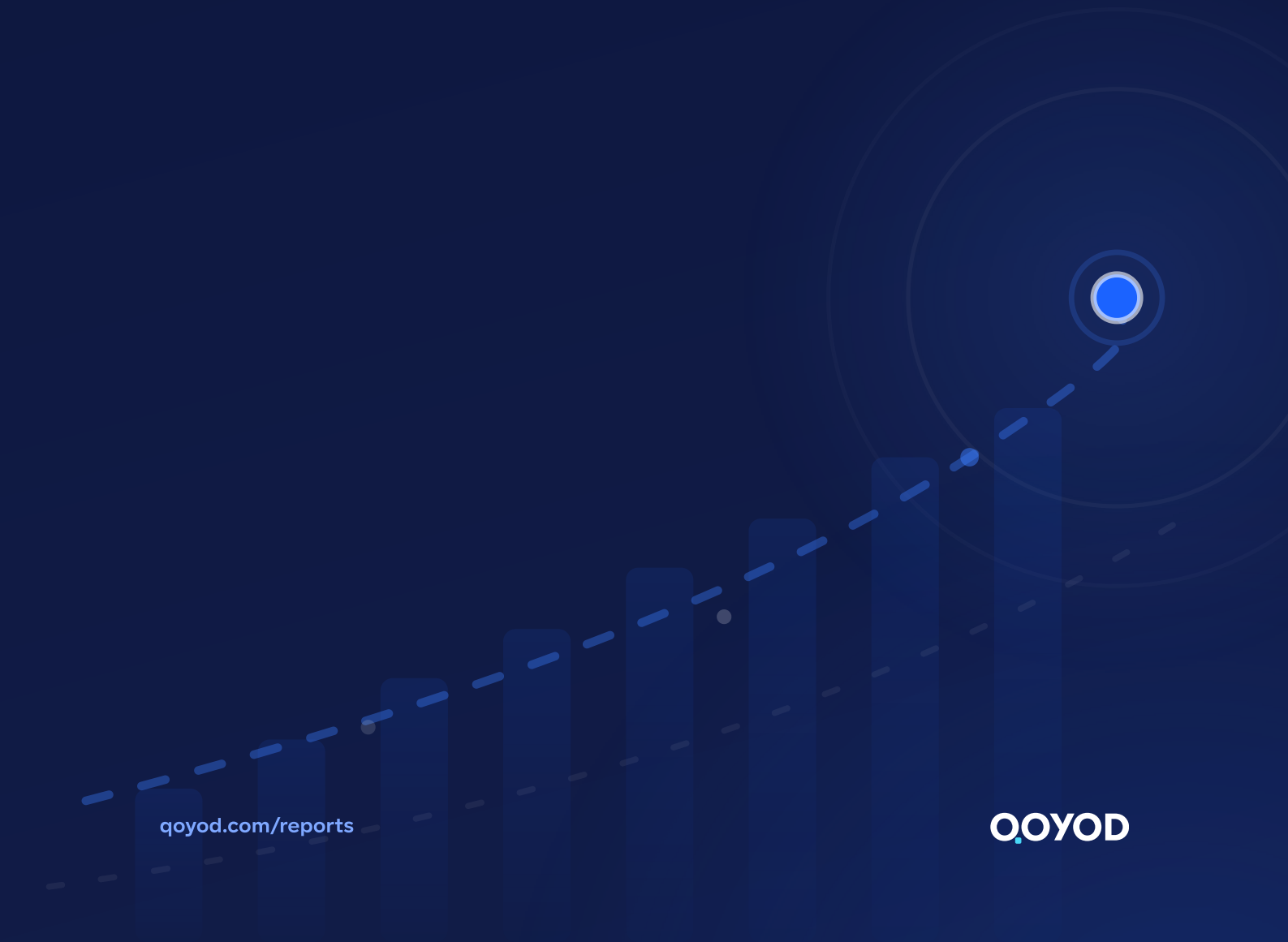
Structural Business Statistics 2025

The Business Sector in Saudi Arabia in Numbers: MSMEs Earn SAR 1.85 Trillion, Up 7.3%

A reading of GASTAT's 2025 results by establishment size and activity

9 November 2026



QOYOD

Micro, small and medium establishments (MSMEs) earned SAR 1.85 trillion in operating revenue in 2025, up 7.3% on 2024, according to the General Authority for Statistics (GASTAT). That is 32.8% of revenue across the business sector in Saudi Arabia, their highest share since 2019. They also take more than two-thirds of the revenue in the two activities every shop and restaurant owner knows: wholesale and retail trade, and accommodation and food. The figures come from GASTAT's Structural Business Statistics 2025, released in November 2026. This report reads them by establishment size and activity, then asks the practical question: where does every SAR 100 earned by a trader, a restaurant, a contractor or a service firm go?

1.85 trillion
SAR in micro, small and medium establishment revenue in 2025

7.3%
revenue growth on 2024

32.8%
share of business-sector revenue, the highest since 2019

67.3%
of wholesale and retail trade revenue

The business sector in Saudi Arabia in 2025: SAR 5,628 billion in operating revenue

Operating revenue across the Kingdom's business sector grew 2.3% in 2025 to SAR 5,628 billion, GASTAT reports. Compensation of employees rose 6.0% to SAR 624.1 billion, of which SAR 528.9 billion, or 84.8%, was wages and salaries. Operating surplus held steady at SAR 2,542 billion.

"Business sector" here means establishments with a commercial register, not the whole economy. Agriculture, public administration and self-employed people without a register sit outside these tables.

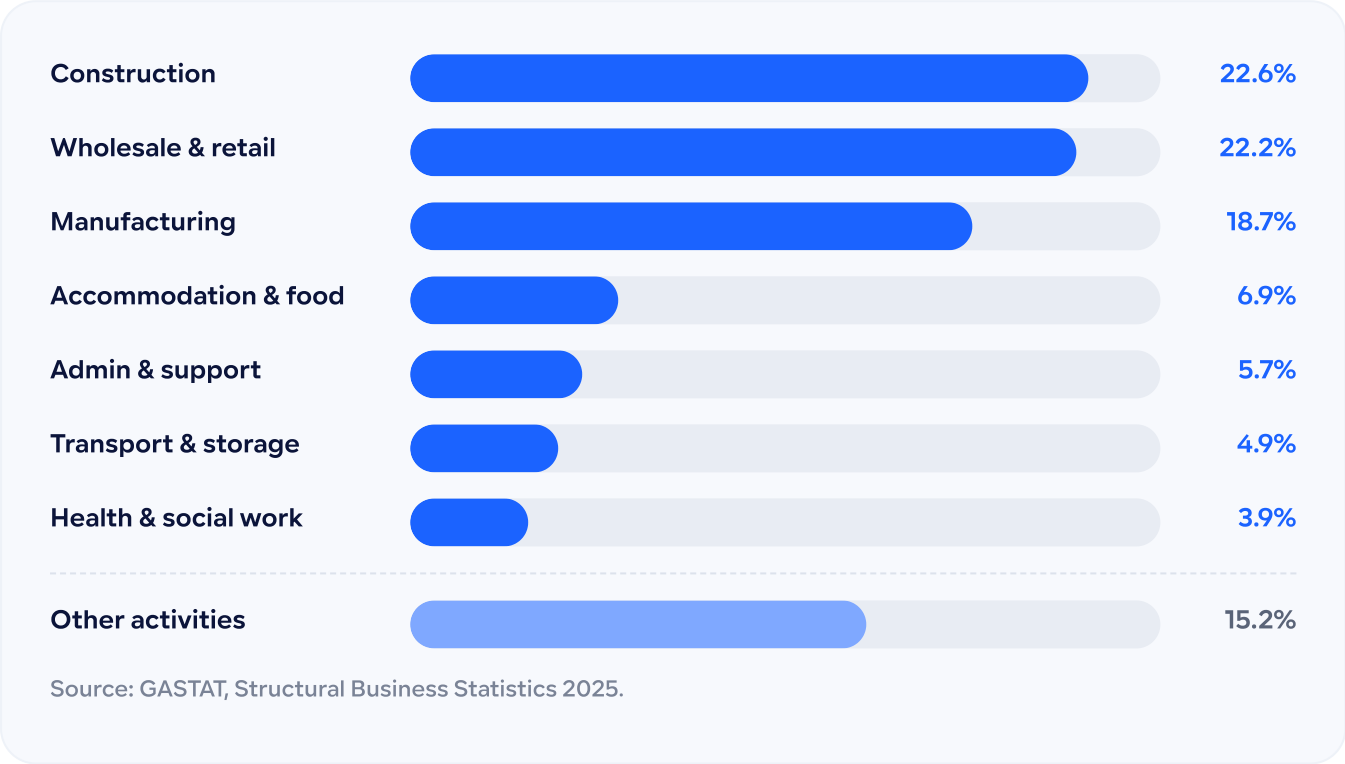
By activity, manufacturing accounts for 30.5% of revenue, wholesale and retail trade for 18.0%, mining and quarrying for 16.6% and construction for 9.2%. Electricity, gas, steam and air conditioning supply posted the fastest revenue growth at 14.2%, followed by wholesale and retail trade (10.3%), real estate (10.1%) and construction (9.8%).

Indicator	2025 (SAR bn)	Change on 2024
Operating revenue	5,628	+2.3%
Operating expenditure	2,462	+4.0%
Compensation of employees	624.1	+6.0%
Operating surplus	2,542	-0.1%
Gross fixed capital formation	992	+0.4%

Source: GASTAT, Structural Business Statistics 2025.

Construction and wholesale and retail trade together employ 44.8% of the business sector's workers: 22.6% in construction and 22.2% in trade. Manufacturing follows with 18.7%, then accommodation and food with 6.9%. These shares cover establishments of every size.

Distribution of business-sector workers by activity, 2025



Source: GASTAT, Structural Business Statistics 2025.

MSMEs: SAR 1.85 trillion and their highest share since 2019

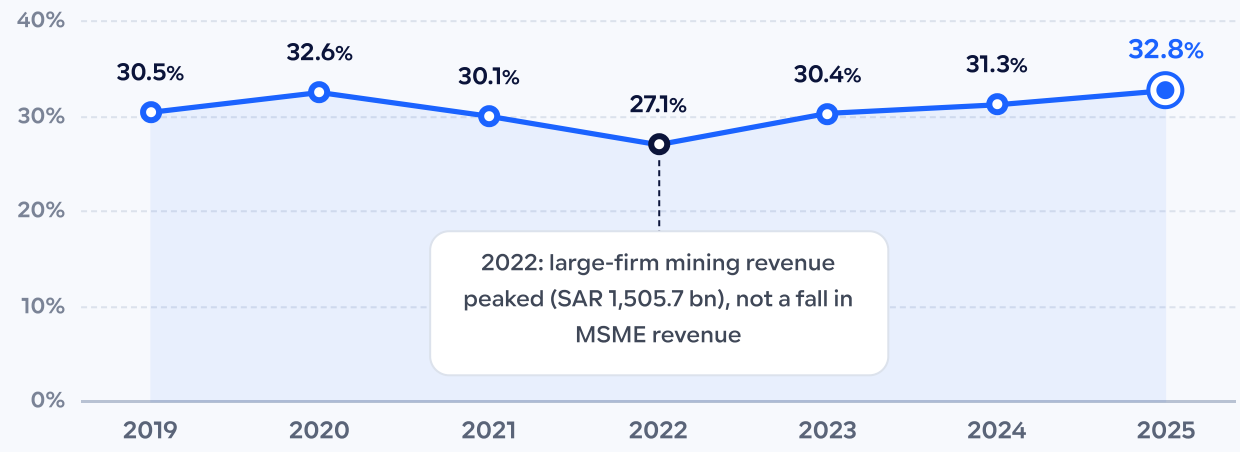
Micro, small and medium establishments earned SAR 1,846.2 billion in 2025, according to GASTAT's tables, against SAR 1,720.8 billion in 2024. Their share of business-sector revenue rose to 32.8%, from 31.3% in 2024 and 30.4% in 2023. That is the highest share in GASTAT's 2019 to 2025 series.

GASTAT sizes establishments by headcount alone. Micro, small and medium establishments have 1 to 249 workers; large establishments have 250 or more. This report calls the first group MSMEs. The band differs from the SME definition used by Monsha'at, the SME authority, so the two sets of figures should not be combined.

Since 2019, MSME revenue has grown 59.1%, from SAR 1,160.4 billion to SAR 1,846.2 billion.

The dip to 27.1% in 2022 was not a fall in MSME revenue, which rose from SAR 1,251.7 billion in 2021 to SAR 1,456.4 billion in 2022. It reflects the peak in large-firm mining revenue that year, SAR 1,505.7 billion, the highest in the 2019 to 2025 series.

MSME share of business-sector operating revenue, 2019 to 2025



MSMEs: micro, small and medium establishments, 1 to 249 workers. Large establishments: 250 workers or more.

Source: GASTAT, Structural Business Statistics 2025. Shares calculated by Qoyod from GASTAT's tables.

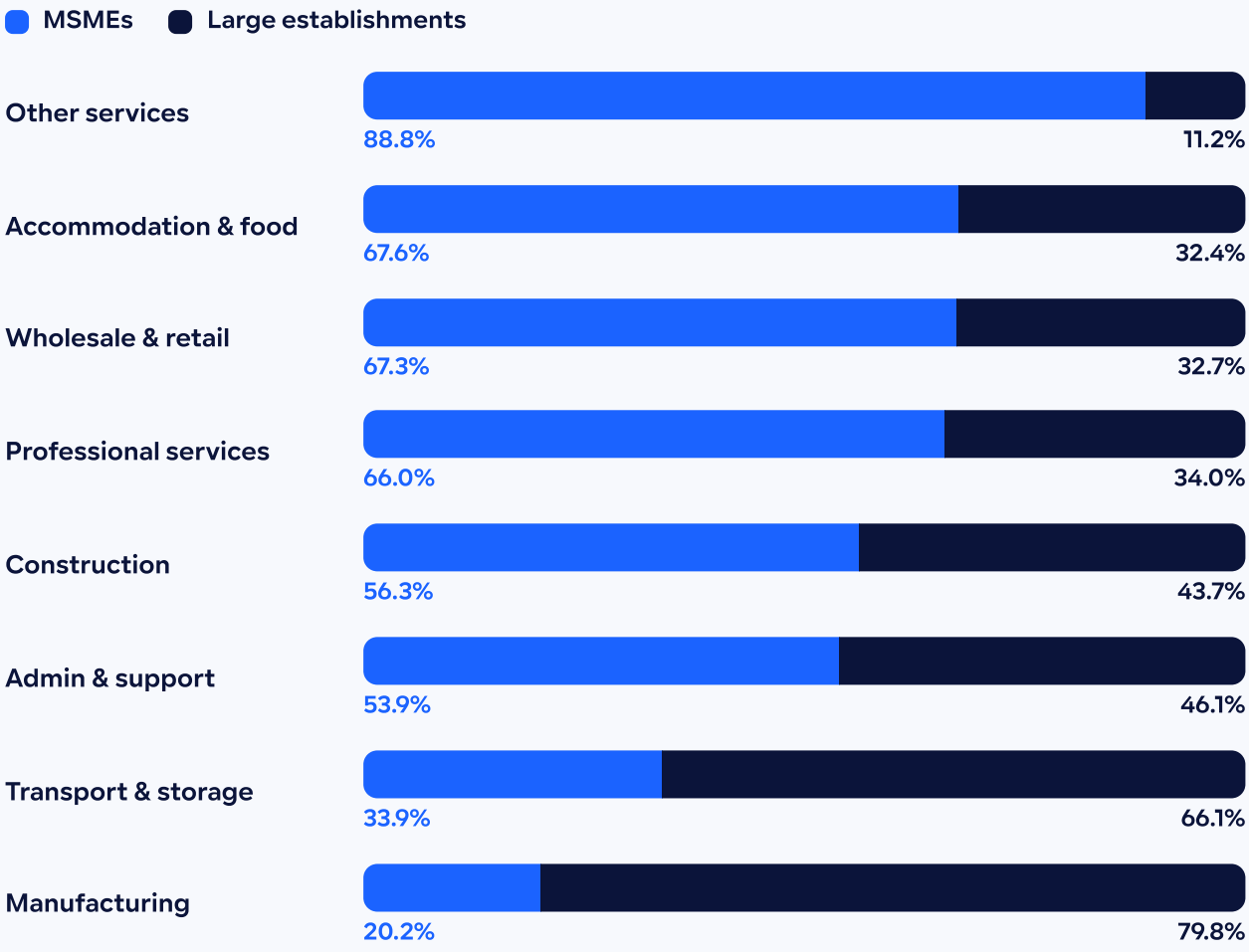
Trade, accommodation and food: more than two-thirds of revenue goes to MSMEs

MSMEs take 67.3% of wholesale and retail trade revenue, or SAR 682.4 billion, according to GASTAT's tables, and 67.6% of accommodation and food revenue, or SAR 121.2 billion.

Their share is 88.8% in other service activities, 66.0% in professional, scientific and technical activities and 56.3% in construction. In manufacturing it falls to 20.2%, with large establishments taking 79.8%.

Pay follows the same pattern. MSMEs account for 70.1% of employee compensation in trade and 71.5% in accommodation and food, against 41.4% across the business sector.

MSME share of operating revenue by activity, 2025



MSMEs: micro, small and medium establishments, 1 to 249 workers. Large establishments: 250 workers or more.

Source: GASTAT, Structural Business Statistics 2025. Shares calculated by Qoyod from GASTAT's tables.

Where every SAR 100 of MSME revenue goes

Of every SAR 100 MSMEs earn, SAR 43.9 goes on operating expenditure and SAR 14.0 on employee compensation, leaving SAR 42.1 as operating surplus.

Operating surplus is a statistical measure: revenue minus operating expenditure and compensation of employees. It is not the same as net profit.

The split shifts by activity. In wholesale and retail trade, operating expenditure takes SAR 51.5, employees SAR 8.7, and SAR 39.8 remains. In accommodation and food, it is SAR 43.8 on operating expenditure, SAR 13.6 on employees and SAR 42.6 in operating surplus.

In construction, employees take SAR 17.2 and SAR 46.0 remains. In professional, scientific and technical activities, employees take SAR 20.1, the largest employee share of any activity in the chart below.

Where every SAR 100 of MSME revenue goes, 2025



MSMEs: micro, small and medium establishments, 1 to 249 workers.

Source: GASTAT, Structural Business Statistics 2025. Split calculated by Qoyod from GASTAT's tables.

Outside mining and refining, establishments of every size are growing

Large establishments grew revenue 0.1% in 2025, according to GASTAT's tables, and mining and refining explain why. Large-firm revenue in mining and quarrying fell 12.0%, from SAR 1,048.0 billion to SAR 922.3 billion, and their refining revenue fell 6.0%.

Take mining and refining out of both groups, and large establishments grew revenue 8.4% while MSMEs grew 7.3%. Outside those two activities, the business sector is growing at both sizes. On that basis, MSMEs earn 45.4% of revenue.

In wholesale and retail trade, large establishments grew revenue faster, by 12.2% against 9.4% for MSMEs. Smaller traders, though, grew their operating surplus faster: 12.9% against 7.2%.

In construction, large establishments grew revenue 12.7% and MSMEs 7.7%. In accommodation and food, MSMEs grew 7.4% and large establishments 5.0%.

Operating revenue growth by establishment size, 2025



MSMEs: micro, small and medium establishments, 1 to 249 workers. Large establishments: 250 workers or more.

Source: GASTAT, Structural Business Statistics 2025. Growth excluding mining and refining calculated by Qoyod from GASTAT's tables.

A methodological note: the figures are from GASTAT's Structural Business Statistics 2025, released in November 2026. They are survey estimates for business-sector establishments with a commercial register. Growth rates are GASTAT's, measured against the 2024 values in the same edition. MSME shares, the SAR 100 split and growth excluding mining and refining are Qoyod's calculations from GASTAT's tables.

What the numbers mean for a shop, a restaurant, a contractor or a service firm

Four activities in this edition speak directly to a small-business owner, and each splits its SAR 100 differently.

Traders. Operating expenditure is the heaviest line for smaller traders: SAR 51.5 of every SAR 100. Their operating surplus grew 12.9% in 2025. Every riyal saved on operating expenditure shows up directly in what remains.

Restaurant owners. MSMEs earn 67.6% of accommodation and food revenue, and of every SAR 100 they earn, SAR 43.8 goes on operating expenditure and SAR 13.6 on employees. Gross fixed capital formation in the activity grew 8.1% across all sizes, so the activity's net investment in fixed assets rose.

Contractors. Construction holds the largest share of the business sector's workers, at 22.6%. Employees take SAR 17.2 of every SAR 100 at smaller contractors, which makes team cost a line worth watching project by project.

Professional service firms. SAR 20.1 of every SAR 100 goes to employees. MSME revenue in professional, scientific and technical activities grew 9.2% in 2025.

These figures add up establishments of many sizes and activities. They describe the sector; they are not a target for any one business. The fairest comparison for your business is its own earlier periods.

Read your revenue in the same three lines. The income statement in Qoyod shows your business's revenue and expenses for a set period, and it is among the reports on the Basic plan and every plan above it. Keep salaries and benefits in their own accounts, apart from other expenses, and you can see where each SAR 100 goes: how much to operating costs, how much to your team, and how much is left.

Separate each project's result. Contractors and service firms need to know how each project did on its own. The Projects module in Qoyod shows each project's total revenue, total expenses and its own income statement, and it is available from the Pro plan upward. Each plan's scope differs, so review the details with the sales team before choosing.

Recommendations

Four practical steps to take from the numbers in this report:

- Read your revenue every quarter in three lines: operating costs, salaries and benefits, and what remains after both.
- Compare each quarter with the same quarter last year, the one comparison that belongs to your business alone.

- Start with operating costs if you trade: they take SAR 51.5 of every SAR 100 at smaller traders.
- Keep each project's accounts separate from day one if you are a contractor or a service firm, since team cost is SAR 17.2 of every SAR 100 in construction and SAR 20.1 in professional services.

> **For a wider view of business performance through the year: the short-term business statistics report; for the largest MSME activity: the wholesale and retail trade report; and for running costs in a small business: the small-business operating costs report.**

SAR 1.85 trillion in revenue, 7.3% growth in a single year, and the largest share of business-sector revenue since 2019: these are the numbers of micro, small and medium establishments growing steadily within the path of Saudi Vision 2030. Knowing where every SAR 100 goes in your own business is the first step to being part of that growth.

Sources

1. General Authority for Statistics (GASTAT), "Structural Business Statistics 2025", November 2026: operating revenue, operating expenditure, compensation of employees, operating surplus, gross fixed capital formation, and the distribution of revenue and workers by activity.
2. GASTAT, Structural Business Statistics 2025 data tables: indicators by economic activity and establishment size, the 2019 to 2025 series, and the size definitions. MSME shares, the SAR 100 split and the figures excluding mining and refining are Qoyod's calculations from these tables.
3. GASTAT, release on the results of the Structural Business Statistics 2025, 1 November 2026.

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