Saudi Arabia Giga Projects Report

2025

An annual review of Saudi Arabia's development plans

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INTRODUCTION

Our fourth annual Saudi Giga Projects Report highlights how the Kingdom's giga projects are transitioning from vision to reality. We focus on how this reality is rapidly materialising in Riyadh, Western Saudi and elsewhere in the Kingdom, as well as the role national development champions such as ROSHN, the National Housing Company (NHC) and Seven are playing in transforming the Kingdom.

Our giga projects tracker shows that the value of contract awards has risen sharply to US$ 196bn, up 20% from 2024, underscoring the pace at which projects are moving into execution phase.

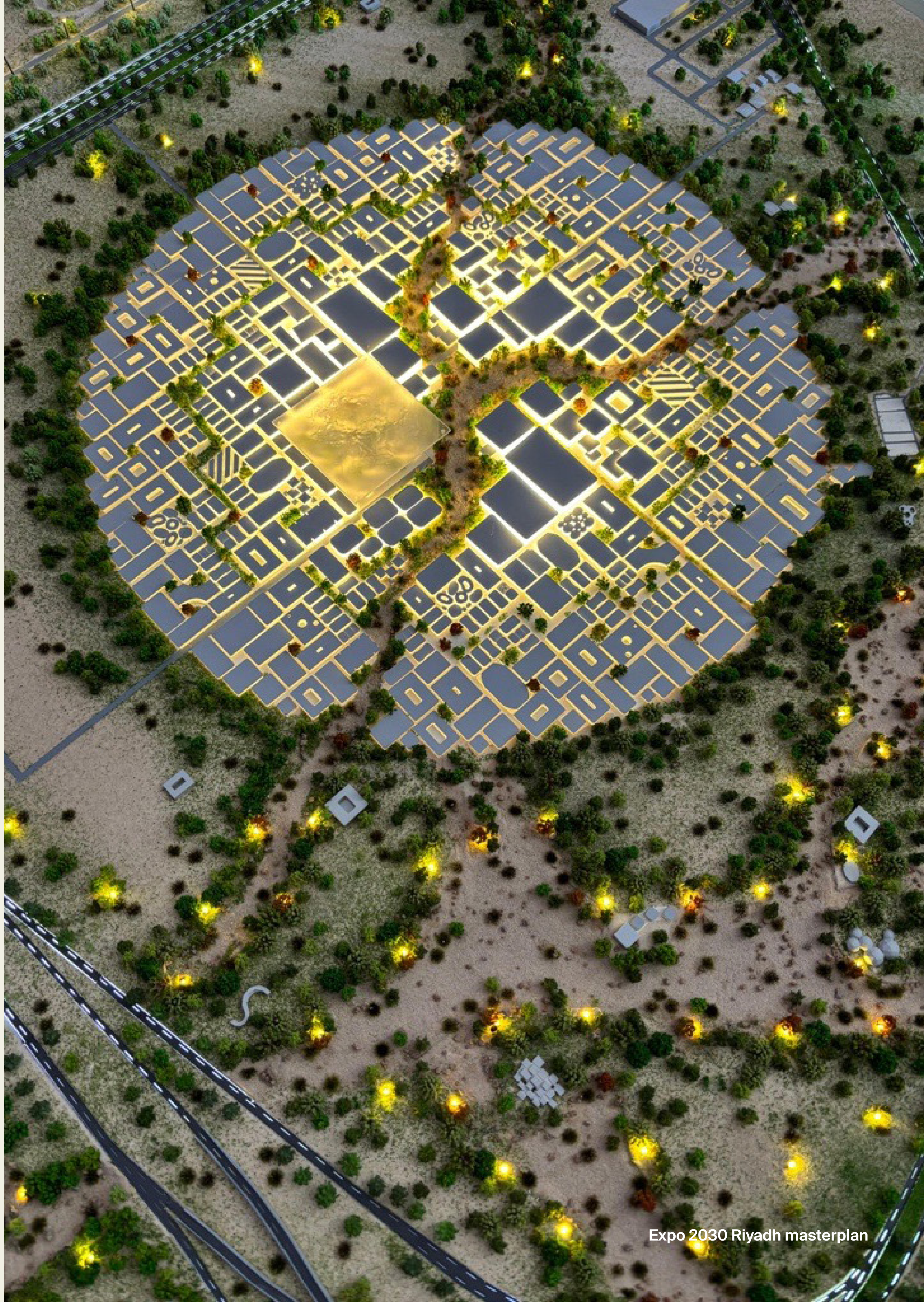
The total value of real estate and infrastructure projects announced since the launch of the National Transformation Plan remains around US$ 1.3 trillion.

Saudi Arabia is diligently working to manage supply pressures by enhancing risk planning and diversifying material sources, while also adjusting timelines in response to economic conditions, and the need to prioritise the development of sites associated with international mega events coming to the Kingdom: the 2029 Asian Winter Games, the 2030 World Expo and the 2034 FIFA World Cup. These events are driving a laser like focus on the readiness of Saudi Arabia as host nation for this slew of global mega-events.

Saudi Arabia's real estate development plan

Total value of commissioned projects	US$ 196bn
Total value of projects in the pipeline	US$ 808bn
Residential units	1.14 million+
Hotel keys	358,500+
Retail space	7.34 million+ sqm
Office space	7.89 million+ sqm

Source: Knight Frank, MEED Projects



Expo 2030 Riyadh masterplan

RIYADH

Riyadh remains one of the Kingdom's most dynamic real estate markets, supported by ongoing Vision 2030 initiatives and major infrastructure investment. The implementation of the foreign ownership law next year is set to further energise the city by boosting liquidity, attracting greater volumes of foreign capital and enhancing the quality of life, with Riyadh's Giga projects standing at the forefront of this extraordinary metamorphosis.

Riyadh has firmly established itself as Saudi Arabia's chief economic powerhouse. Indeed, 63% of all new jobs created in the Kingdom since 2019 have been in the Saudi capital.

Since 2016, real estate and infrastructure projects worth more than US$ 237bn have been announced, with US$ 44.2bn already awarded in construction contracts.

By 2030, the capital is expected to deliver over 340,000 homes (including ROSHN and NHC masterplans), 4.8 million sqm of offices, 3 million sqm of retail, and close to 29,000 new hotel rooms, cementing one of the world's most ambitious urban growth stories.

At the heart of this transformation are Riyadh's giga-projects, with landmark developments such as Diriyah Gate, King Salman Park, and Sports Boulevard redefining the city's urban fabric.

Collectively, these projects aim to recast Riyadh as a cosmopolitan global city, blending culture, lifestyle, and leisure, underpinned by economic dynamism.

As a result, we forecast that the capital's population will grow from 7 million in 2022 to 10.1 million by 2030, comprising 4.1 million Saudis and 6 million expatriates.

Riyadh's US$ 237bn real estate development plan

Total value of real estate and infrastructure projects unveiled since 2016	US$ 237bn
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	3 million+ sqm
Office space	4.8 million+ sqm

*Residential units in this table includes ROSHN and NHC units, which are detailed in pages 14-17

Source: Knight Frank, MEED Projects

Riyadh's giga projects

Project name	Project value	Total value of commissioned projects to date	Value of projects in the pipeline	Office space	Residential units*	Retail space	Hotel keys	Total land area	Announced completion date
DIRIYAH GATE	US$ 63.2bn	US$ 14.6bn	US$ 45.7bn	1.6 million+ sqm	18,000	566,000 sqm	2-4,000	14 km^2	2027
NEW MURABBA	US$ 50bn	US$ 100 million	US$ 48.3bn	1.4 million sqm	104,000	980,000 sqm	9,000	19 km^2	2030
QIDDIYA	US$ 32.2bn	US$ 8.4bn	US$ 22.6bn	90,000 sqm	11,000+	150,000+ sqm	3,000+	367 km^2	2030
THE NORTH POLE	US$ 15bn	-	-	-	-	-	10,000	18 km^2	2030
KING ABDULLAH FINANCIAL DISTRICT	US$ 10.5bn	US$ 9.1bn	US$ 1.2bn	900,000 sqm	1,000+	100,000+ sqm	500+	1.6 km^2	2027
KING SALMAN PARK	US$ 10.4bn	US$ 6.2bn	US$ 3.4bn	600,000 sqm	12,000	500,000 sqm	2,300	16.9 km^2	2027
SPORTS BOULEVARD	US$ 8.5bn	US$ 4bn	US$ 4.4bn	40,000 sqm	8,000	120,000 sqm	1,000	122 km^2	2030
RIYADH EXPO 2030	US$ 8.3bn	-	-	-	-	432,000 sqm	-	6 km^2	2030
MISK FOUNDATION CITY	US$ 4bn	US$ 1.7bn	US$ 2.2bn	200,000 sqm	6,500+	99,000+ sqm	-	3.4 km^2	2028

*Residential units in this table excludes ROSHN and NHC units, which are detailed in pages 14-17

Source: Knight Frank, MEED Projects

IN FOCUS: DIRIYAH GATE

The Diriyah Gate Development Authority is transforming Diriyah into a world-class heritage destination with a project value of US$ 63bn, merging historic Najdi architecture with modern luxury. This Vision 2030 project showcases Saudi Arabia's cultural legacy while driving tourism growth. Diriyah is the 15th century birthplace of the First Saudi State, centered around its UNESCO world heritage site, At-Turaif. Diriyah Gate is amongst the most advanced giga project developments in the Kingdom, the total value of commissioned projects to date stands at US$ 14.5bn with further US$ 45.6bn in the pipeline. US$ 5.9bn worth of contracts were awarded in 2024, with an additional US$ 3.7bn awarded in the first eight months of 2025.

Diriyah masterplan snapshot

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

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

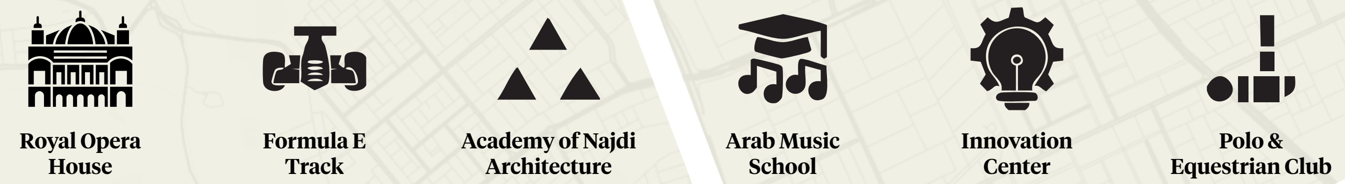
6. Bujairi District

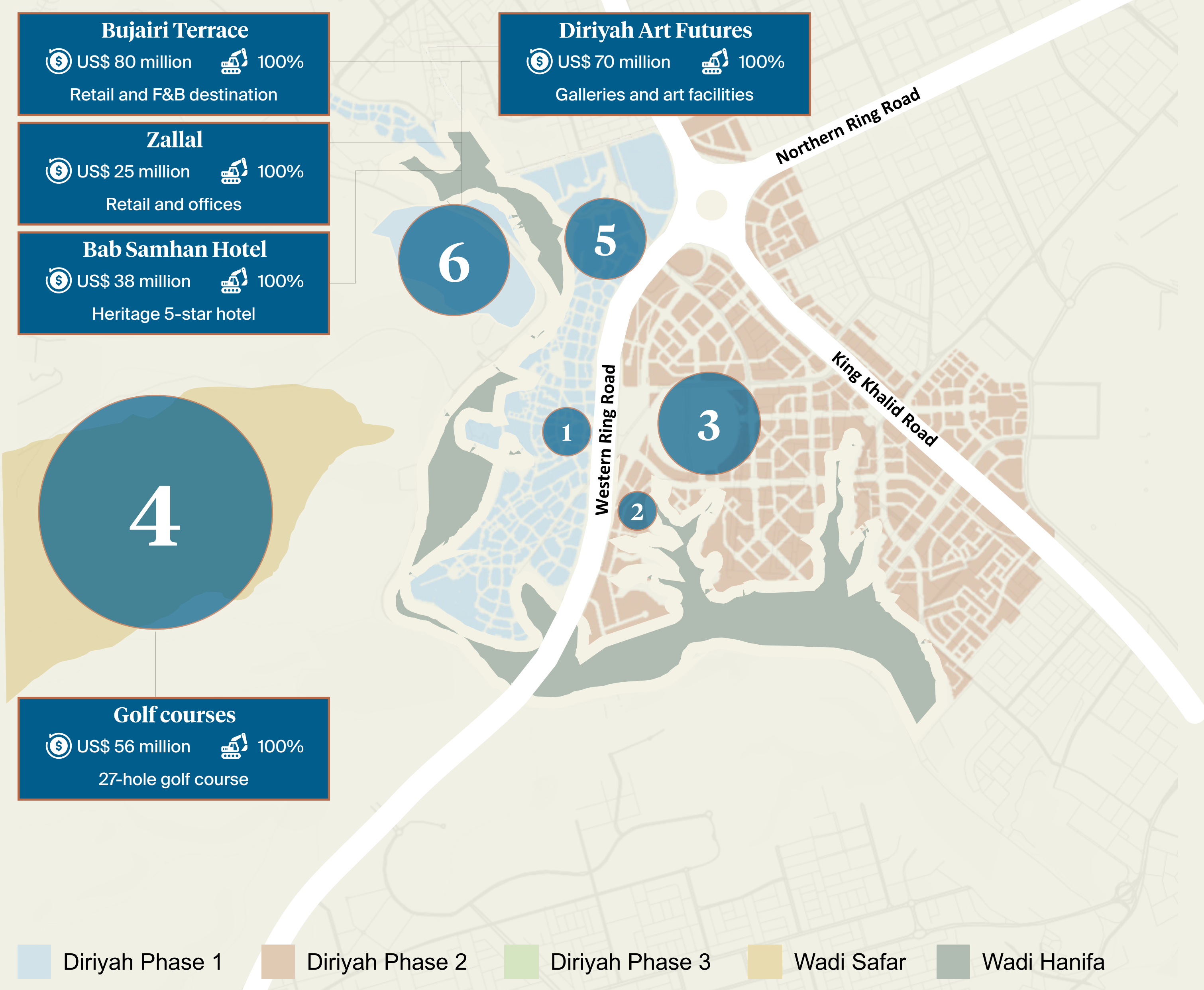
US$ 1.28bn 57%

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





Source: Knight Frank, MEED Projects

WESTERN SAUDI ARABIA

Western Saudi Arabia is emerging as a centrepiece of Vision 2030, with giga projects redefining the region through futuristic development, protected natural landscapes, and world-class destinations such as Belgium-sized NEOM. In addition, sea-front jewels such as Red Sea Global as well as Qiddiya Coast are set to usher in a new era for coastal living in the Kingdom.

In total, 17 giga projects are underway across the Kingdom's western seaboard, with US$ 431.3bn in announced investment since 2016 and US$ 57bn already awarded in contracts. We are tracking a further US$ 187.2bn of pipeline projects.

By 2030, these initiatives will contribute to the completion of over 382,500 new homes, 3 million+ sqm of offices, 4.3 million+ sqm of retail space, and 330,000+ hotel rooms, redefining the region as a vibrant and globally competitive destination.

The following section explores the remarkable transformation currently taking shape across western Saudi Arabia.

Western Saudi's US$ 431.3bn real estate development plan

Total value of real estate and infrastructure projects unveiled since 2016	US$ 431.3bn
Total value of commissioned projects	US$ 57bn
Total value of projects in the pipeline	US$ 187.2bn
Residential units	382,500+
Hotel keys	329,000+
Retail space	4.3 million sqm
Office space	3 million+ sqm

Source: Knight Frank, MEED Projects

Project name	Project value	Total value of commissioned projects to date	Value of projects in the pipeline	Office space	Residential units	Retail space	Hotel keys	Total land area	Announced completion date
NEOM*	US$ 243bn	US$ 24bn	US$ 71bn	1-2 million sqm	300,000+	1-2 million sqm	40-80,000	26,500 km^2	2030+
RUA AL MADINAH	US$ 37bn	US$ 1.1bn	US$ 35.7bn	HQ building	88+	29,000+ sqm	47,000+	1.5 km^2	2030
KING ABDULLAH ECONOMIC CITY	US$ 27bn	US$ 6.3bn	US$ 13.9bn	95,000+ sqm	10,000+	11,000+ sqm	250+	1.7 km^2	2028
JEDDAH ECONOMIC CITY	US$ 20bn	US$ 2.2bn	US$ 17.8bn	800,000+ sqm	-	470,000+ sqm	200+	5.3 km^2	2028
JEDDAH CENTRAL	US$ 20bn	US$ 3.2bn	US$ 15.8bn	-	17,000+		2,700+	5 km^2	2030
RED SEA GLOBAL	US$ 17.3bn	US$ 4.1bn	US$ 11.1bn	7,500 sqm	1,000+	10,000+ sqm	8,000+	28,000 km^2	2030-35
AL ULA	US$ 15.5bn	US$ 2.2bn	US$ 11.1bn	-	10,000+	-	5,000	2,400 km^2	2027
OBHUR CITY	US$ 15bn	US$ 500 million	-	4,280+ sqm	2,556+	387,523+ sqm		387,523 sqm	2023
MASAR-MAKKAH	US$ 12bn	US$ 6.7bn	US$ 3.6bn	-	10,000+	185,000+ sqm	40,000+	1 km^2	2030
KNOWLEDGE ECONOMIC CITY	US$ 8bn	US$ 2.2bn	US$ 3.4bn	Business center	1,200+	112,000+ sqm	42,000+	6.8 km^2	2025
JABAL OMAR	US$ 6.6bn	US$ 3bn	US$ 2.6bn	-	1,670+	45,600+ sqm	13,000+	2 km^2	2026
JEDDAH HISTORIC DISTRICT	US$ 5bn	-	-	650,000+ sqm	9,300+	650,000+ sqm	1,800	3 km^2	2030
SHAMS AL AROUS	US$ 2bn	US$ 40 million	-	-	10,000+			863,000 sqm	2027 (on hold)
THAKHER	US$ 1.6bn	US$ 1.3bn	US$ 300 million	-	750+	60,000+ sqm	39,000+	320,000 sqm	2030
QIDDIYA COAST	US$ 1.4bn	US$ 310 million	US$ 1.1bn	-	-	-	-	13.5 km^2	TBA
RUA AL HARAM	-	-	-	-	9,000+	360,000+ sqm	70,000+	854,000 sqm	2030

*Giga project figures listed in page 12-13

Source: Knight Frank, MEED Projects

OTHER REGIONS AND NATIONAL PROJECTS

Giga projects across Saudi regions represent US$ 132.3bn in planned investments, driving economic diversification nationwide while improving quality of life through housing, jobs, and infrastructure.

While Riyadh and the Western corridor have attracted much of the spotlight, significant development is also underway across other regions of the Kingdom. This includes more than 758,410 residential units, 1,810 hotel keys, and 195,625 sqm of retail space. It is important to note that the total figures for contracts, awards, and residential units also include contributions from the main hubs, as they are consolidated under national projects. Together, these regions, alongside Riyadh and other key hubs, play an increasingly vital role in the Saudi development story. Their diverse geographies and strategic locations provide a strong platform for expanding tourism, infrastructure, and housing.

With US$ 31.4bn in commissioned projects and another US$ 85.3bn in the pipeline, investment is extending across the Saudi heartland while maintaining significant allocations in major cities.

Outside secondary cities, construction and infrastructure projects are enhancing liveability, profile and access. From developing Aseer and its Soudah Mountains to boost domestic tourism, to revitalising downtown districts through the Downtown Company, the transformative vision of the Kingdom is well entrenched across the country.

In parallel, the NHC is raising living standards through the delivery of large-scale public housing initiatives, while ROSHN, backed by the PIF, is building master planned communities that expand homeownership and introduce new urban lifestyles across the Kingdom.

Other regions and national projects US$ 132.28bn real estate development plan

Total value of real estate and infrastructure projects unveiled since 2016	US$ 132.3bn
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

*This table also includes ROSHN and NHC residential units, which are planned for Riyadh and the Western regions

Source: Knight Frank, MEED Projects

Other regions

Project name	Project value	Total value of commissioned projects to date	Value of projects in the pipeline	Residential units	Retail space	Hotel keys	Total land area	Announced completion date
SOUDAH & RIJAL ALMAA - THE ARABIAN HIGHLAND	US$ 7.8bn	US$ 80 million	US$ 7.6bn	454 units	20,625 sqm	1,010+	627km^2	2027
KING SALMAN ENERGY PARK	US$ 3.3bn	US$ 1.2bn	US$ 1.6bn	-	-	-	50km^2	2035
OPDC - The Rig Tourism Project	US$ 1.5bn	US$ 250 million	US$ 1.2bn	-	-	800+	300,000 sqm BUA	2027
AL WADI PROJECT - ARDARA	US$ 1bn	US$ 10 million	US$ 1bn	2,000 units	-	-	2.5km^2	2028

Source: Knight Frank, MEED Projects

National projects

Project name	Project value	Total value of commissioned projects to date	Value of projects in the pipeline	Residential units	Retail space	Hotel keys	Total land area	Announced completion date
NHC – NATIONAL HOUSING COMPANY	US$ 52.4bn	US$ 18.4bn	US$ 20.7bn	600,000+	-	-	120km^2	2030
ROSHN	US$ 47bn	US$ 6bn	US$ 39.3bn	155,956+	-	-	687km^2	2027
SAUDI ENTERTAINMENT VENTURE (SEVEN)	US$ 13.3bn	US$ 5.3bn	US$ 7.9bn	-	175,000+ sqm	-	1.5km^2	2028
SAUDI DOWNTOWN COMPANY	US$ 6bn	US$ 100 million	US$ 5.9bn	-	-	-	10km^2	2028

Source: Knight Frank, MEED Projects

IN FOCUS: NEOM

To date, US$ 24bn in construction contracts have been awarded for NEOM and its sub projects. These include US$ 470 million for Magna, US$ 3.3bn for Trojena covering the construction of the world's largest man-made lake stretching 2.8 km, US$ 8.9bn for The Line, and US$ 9.3bn for Oxagon.

Project value | Total value of commisioned projects to date | Construction progress of commissioned projects

Office (Sqm) | Residential | Retail | Hospitality | Total land area | Announced completion date

NEOM's sub projects

OXAGON
Floating port city

US$ 63.9bn | US$ 9.3bn

48 km² | 2030

TROJENA
Mountain destination

US$ 19.2bn | US$ 3.3bn

42,000 sqm | 3,600

60 km² | 2028

MAGNA
Luxury coastal destination

US$ 7.1bn | US$ 470 million

2,500 | 1,600

406 km² | 2029

THE LINE
The world's first linear city

US$ 150bn | US$ 8.9bn

300,000 | 34 km²

2030+

SINDALAH
A resort-filled luxury island and yacht club

US$ 2.7bn | US$ 2bn

55,100 sqm | 796

840 km² | 2028

MAGNA's sub projects

1. AQUELLUM

2028

Key features: A "hidden" community 450m high in NEOM's mountains

2. EPICON

45 | 230

2028

Key features: Two iconic towers, one standing at 225m and the other soaring to 275m

3. NORLANA

711 | 2029

Key features: 120-berth marina, equestrian, polo centre and an 18-hole golf course

4. SIRANNA

35 | 65

2028

Key features: Hiking and equestrian trails

5. LEYJA

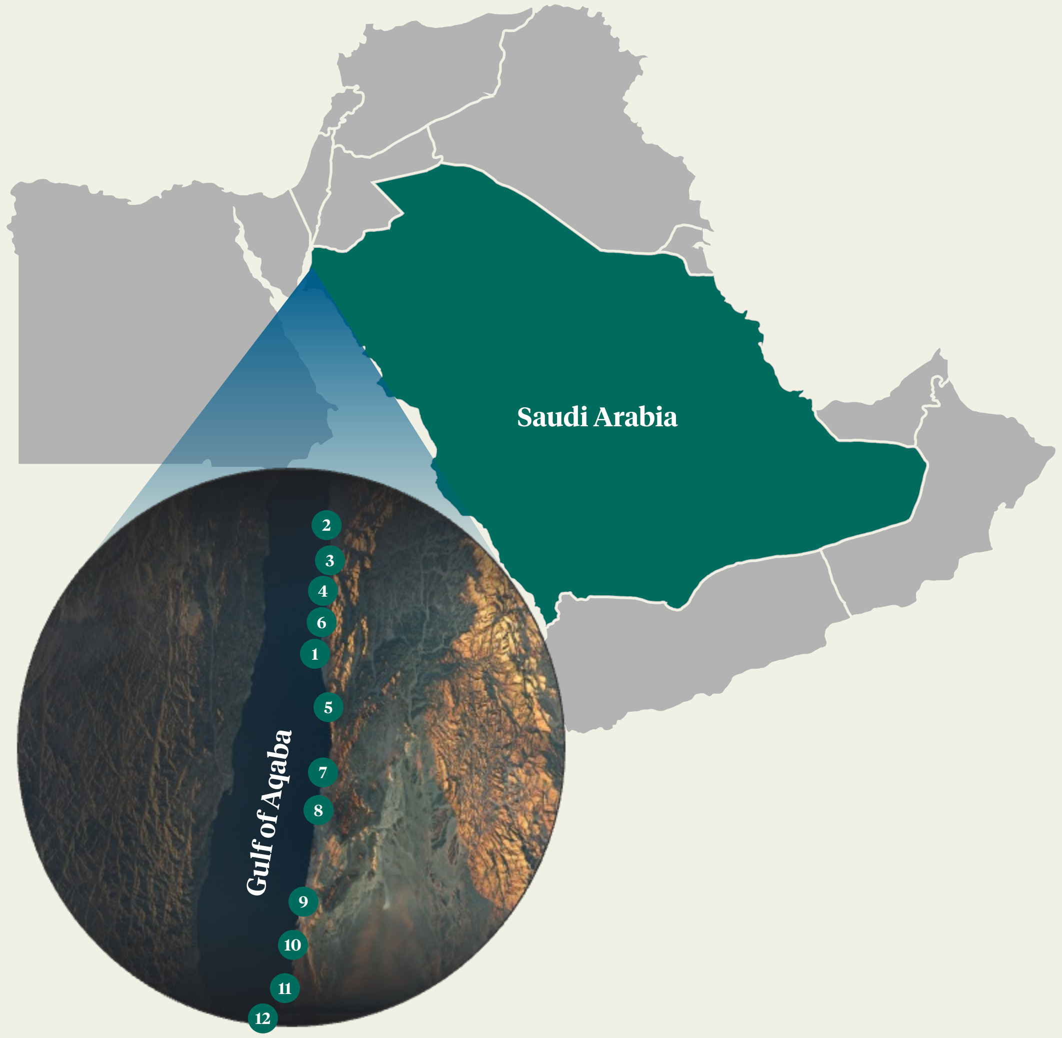
2029 | 120

Key features: Natural valley carved between 400m tall mountains

6. UTAMO

2028

Key features: A 64m tall entrance to an entertainment venue



7. ZARDUN

2029 | 100

Key features: Four ultra-luxury signature buildings and three boutique hotels

8. XAYNOR

2029

Key features: Private pools, a world-class spa and wellness facilities

9. JAUMUR

1,200 | 350

2028

Key features: Largest luxury neighborhood in Magna, with a superyacht marina

10. ELANAN

2029 | 80

Key features: A 360-degree panoramic observation tower

11. GIDORI

390 | 80

2029

Key features: 18-hole championship golf course as well as 250 individually designed villas along the golf course

12. TREYAM

2028 | 250

Key features: 450m long swimming pool perched 36m above sea level

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.

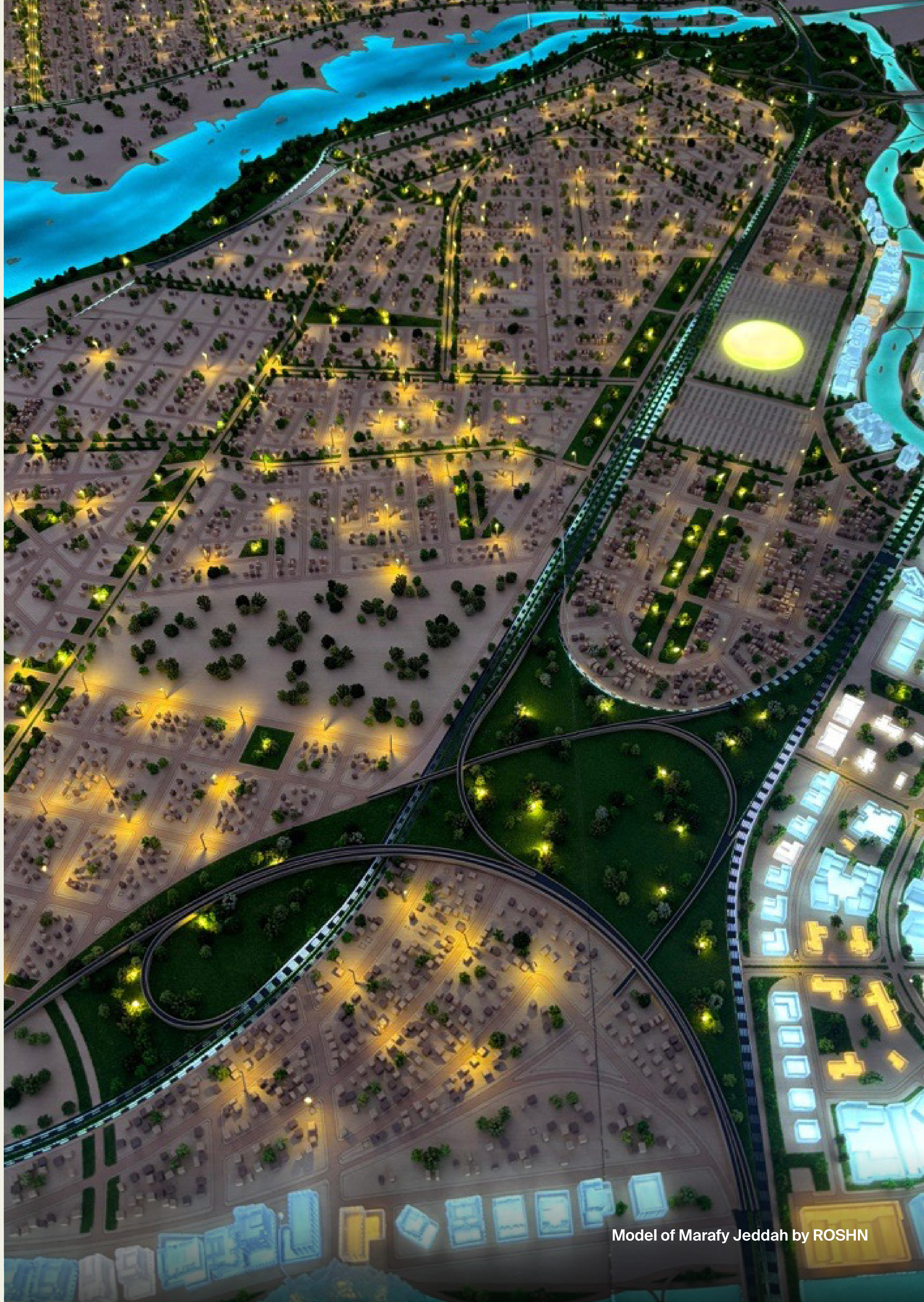
Elsewhere, in Jeddah, projects such as ALAROUS and Marafy, with over 52,000 planned homes along an 11.4 km canal, and a range of community developments across the Eastern Province are reshaping Jeddah's residential landscape.

Below, we examine each ROSHN Group community.

Province	Community	Residential	Total land area	Project value	Announced completion date
Riyadh Province	SEDRA RIYADH	30,000 units	20 km^2	US$ 30bn	2027
Riyadh Province	AL JANADRIYAH TOWNSHIP	2,380 units	1.4 km^2	US$ 400 million	2027
Makkah Province	MARAFY	52,000 units	9.4 km^2	US$ 5bn	2028
Makkah Province	AL AROUS COMMUNITY	18,000 units	4 km^2	US$ 5.3bn	2026
Makkah Province	AL MANAR MAKKAH	33,000 units	21 km^2	US$ 400 million	2027
Eastern Province	EASTERN PROVINCE COMMUNITY HOMES	20,576 units	12.7 km^2	US$ 6bn	2028

Project value Residential Total land area Announced completion date

Source: Knight Frank, MEED Projects



Model of Marafy Jeddah by ROSHN

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 km^2
US$ 1.4bn | 2028

Sadayem Suburb

8,000 units | 3.8 km^2
US$ 1.2bn | 2027

Al Jawharah Suburb

7,000 units | 2 km^2
US$ 500 million | 2025

Khayala Suburb

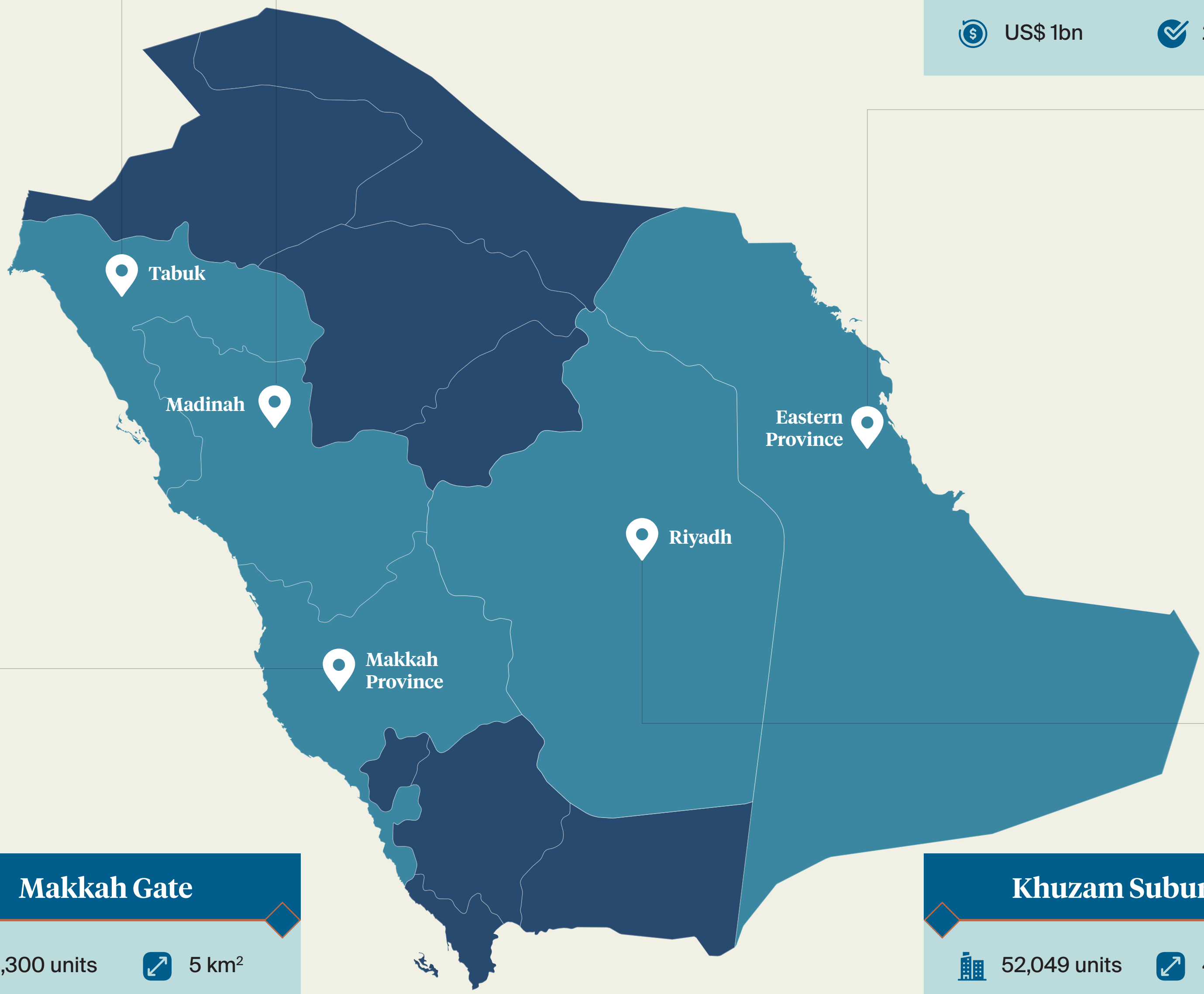
3,680 units | 1.5 km^2
US$ 500 million | 2027

Al Sadan

8,899 units | 4.6 km^2
US$ 1.9bn | 2028

Makkah Gate

8,300 units | 5 km^2
US$ 1.2bn | 2030



Al Ghouroub Community

8,368 units | 4 km^2
US$ 1.2bn | 2028

Al Mukayman Community

5,813 units | 3.5 km^2
US$ 1bn | 2028

Khuzam Suburb

52,049 units | 45 km^2
10 bn (Phase 2) | 2029

Al Dar Suburb

6,831 units | 1.5 km^2
US$ 500 million | 2025

Al Wajeha Suburb

17,135 units | 10 km^2
US$ 1.4bn | 2027

Qamra Community

2,832 units | 1.4 km^2
US$ 100 million | 2027

Al Assalah Community

5,835 units | 3.9 km^2
US$ 500 million | 2027

Al Mashriqiya Community

3,701 units | 3.2 km^2
US$ 800 million | 2028

Al Fursan Community

50,000 units | 35.6 km^2
US$ 20.1bn | 2029

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

Source: Knight Frank, MEED Projects

SPECIAL ECONOMIC ZONES

In addition to a tremendous real estate development agenda, Saudi Arabia has established Special Economic Zones (SEZs) to channel global capital into high-growth industries, offering investors bespoke regulatory, fiscal, and logistical advantages.

Saudi Arabia's industrial market is undergoing rapid expansion as the Kingdom accelerates efforts to diversify its economy under Vision 2030.

Large-scale projects such as Oxagon in NEOM, billed as the world's first fully integrated and automated port and industrial city, and King Salman Energy Park (SPARK) in the Eastern Province, are at the forefront of this transformation.

The National Strategy for Industry, unveiled in October 2022, set ambitious benchmarks: tripling industrial GDP and doubling the value of industrial exports to SAR 557bn by 2030.

Meanwhile, the logistics sector, which contributed 6% of GDP in 2021, is expected to account for 10% by 2030.

Building on this momentum, the launch of the second phase of the Standardised Industrial Incentives Program in June 2025 further expanded the suite of grants and benefits available to attract high-value investment.

Flagship programs such as the National Industrial Development and Logistics Program (NIDLP), integrating industry, mining, energy, and logistics, have reinforced Saudi Arabia's position as a global hub.

Complementary measures, including the rollout of Special Economic Zones and sweeping logistics reforms, have modernized customs processes, upgraded infrastructure, and enhanced connectivity across ports, airports, and land transport corridors.

Below we take a detailed look at the Kingdom's primary SEZ's.

Saudi Arabia's SEZs

King Abdullah Economic City

US$ 27bn | 75% | 181 km²

Makkah Region

Located at the heart of the Red Sea and close to Africa markets

- Automobile supply chain and assembly
- Consumer goods
- ICT (Electronic light manufacturing)
- Pharmaceuticals
- Medtech
- Logistics

Ras Al-Khair Special Economic Zone

US$ 14bn | 20 km²

Jubail Region

A dedicated maritime and industrial gateway driving growth in shipbuilding, offshore industries, and global trade.

- Offshore oil & gas industries
- Mineral processing
- Logistics and port services
- Shipbuilding and repair

Jazan Special Economic Zone

US$ 35bn | 24.6 km²

Jazan

Ideal Red Sea location in close proximity to key mines and industrial assets

- Food Processing
- Metal conversion
- Logistics

Cloud Computing SEZ

Riyadh

Innovation Tower at King Abdulaziz City for Science and Technology (KACST)

- Cloud Computing Services
- Smart Mobility
- Digital Healthcare
- Data Centres

Special Integrated Logistics Zone

US$ 0.1bn | 70% | 3 km²

Centrally located in Riyadh, adjacent to King Khalid Airport

- Consumer products
- Computer parts
- Pharmaceuticals
- Nutritional and medical supplies
- Aerospace spare parts
- Luxury goods, jewellery and precious metals

MODON - Jazan Economic City

US$ 28.5bn | 100% | 100 km²

Jazan

A strategic industrial hub advancing Saudi Arabia's manufacturing base through basic industries and downstream conversion.

- Metal conversion
- Logistics

Location | Project value | Construction progress | Sectors | Size

Source: Knight Frank, Economic Cities & Special Zones Authority

" 20.1 million tonnes of goods moved through Saudi ports between January and August 2025.

Yanbu

MAJOR TRANSPORT, WELLBEING AND INFRASTRUCTURE PROJECTS

Riyadh is redefining its role on the global stage, transitioning from an oil-dependent economy to a diversified financial, cultural, and lifestyle powerhouse. To achieve this, the city has an ambitious planned infrastructure spend of close to US$ 153.3bn.

Riyadh is fast becoming one of the Middle East's most liveable cities.

Projects like the 220 km Sports Boulevard, designed to promote active living, and the US$ 30bn planned expansion of King Khalid International Airport which will transform it into one of the largest aviation hubs in the world by 2030, underscores Riyadh's ambition.

Separately, urban mobility is being redefined through major investments in infrastructure. The development of a world-class Metro and the rollout of a 1,905 km public bus network reflect Riyadh's commitment to creating an accessible and well-connected urban environment.

These transport enhancements not only reduce congestion but also improve air quality and overall urban resilience as the city prepares to accommodate a population of 10.1 million by 2030, according to our forecasts. Read more about our forecasts for Riyadh's population growth and how this is driving development in our whitepaper here.

In parallel, the US$ 23bn Green Riyadh programme aims to increase green space per capita, making the city more attractive and sustainable.

As a result, Riyadh is becoming an increasingly compelling city for expatriates, entrepreneurs, and families. The combination of safety, infrastructure, and lifestyle offerings is reshaping perceptions of the Saudi capital and reinforcing its emergence as a global city of choice for talent.

New airlines

Riyadh Air
US$ 30bn
A new Riyadh-based carrier, designed to connect Riyadh to major global hubs
Debut flight: Late-2025 Aircraft on order: 72
Destinations: 100+

Neom Air
A dedicated airline for Saudi Arabia's futuristic city – NEOM
Destinations: 10+

Major wellbeing, sports, entertainment and recreation projects in Riyadh and across the Kingdom

Riyadh Metro
US$ 35bn — 85%
A city-wide public transit system

Distance: 232.6km
Lines: 7
Stations: 101
Announced completion date:

Riyadh rapid bus transit system
US$ 1.2bn — 100%
A city-wide public transit system

Distance: 1,200 km roadways
Stations: 21 bus stations
Destinations: 6,768 bus stops

King Salman Int'l Airport
US$ 30bn — 0%
A new international airport, containing residential, recreational, retail and other logistics facilities

Land area: 57 km²
Airport facilities: 12 km²
Airport facilities: Expected home of new national airline, Riyadh Air
Announced completion date: 2030

Makkah bus network
US$ 17.7bn — 31%
A city-wide public transit system

Distance: 180km
Stations: 88
Routes: 4
Completion date: 2023/26

Saudi Landbridge
US$ 7bn
A cross-country rail network

Track 1 : 920 km between Riyadh and Jeddah
Track 2 : 172 km between King Abdullah Port and Yanbu
Track 3: 35 km between Dammam and Jubail
Completion date: 2027

Qiddiya City
US$ 32bn
Envisioned as Saudi Arabia's capital of entertainment, sports, and culture under Vision 2030. Spanning over 300 km²

Total area: 334 km²
Entertainment: Six Flags Qiddiya, Dragon Ball Theme Park, Aquarabia Water Park
E-sports arena: 10,000+ spectator capacity
Announced completion date: Phase 1 by 2030

Green Riyadh
US$ 23bn — 46%
A transformative project aimed increasing the number of green areas in the capital

Trees: 7.5 million trees planted
Neighborhood gardens: 3,330
Parks: 43
Green belt: 1,100 km
Streets and roads: 16,400 km
Total area: 541 km²
Announced completion date: 2030

Cruise Saudi
Designed to position Saudi Arabia as a global cruise hub by developing ports, terminals, and unique shore experiences along the Red Sea and Arabian Gulf

Brand: AROYA Cruises
Visits: 1.3 million expected visits
Destinations: 17+

Ministry of Sports Stadium Program
A flagship Ministry of Sports initiative to build world-class stadiums for hosting FIFA World Cup 2034

Stadiums: 15
Cities: 5 host cities
Announced completion date: 2034

Project value — Construction progress

Source: Knight Frank, MEED Projects

IN FOCUS: STADIUM INFRASTRUCTURE

Saudi Arabia's giga and mega projects' agenda extends well beyond residential, commercial, and tourism developments, with sports infrastructure emerging as a central pillar of Vision 2030. Stadium projects across the Kingdom highlight not only the government's ambition to host world-class events but also its strategy to diversify the economy and improve quality of life. Below we examine the most prominent stadiums in the country.

By 2032, more than a dozen stadiums are set for expansion, upgrades, or entirely new construction, with project values adding up to approximately US$ 17.5bn. Collectively, these investments will reinforce the Kingdom's capacity to host global tournaments such as the 2027 AFC Asian cup and the 2034 FIFA World Cup, while also serving as multi-purpose venues integrated within urban entertainment and cultural districts.

Province	Stadium	Status	Project value	Announced completion date	Owner
Riyadh Province	KING FAHD STADIUM	Expansion	US$ 500 million	2027	Ministry of Sports
Riyadh Province	PRINCE MOHAMMED BIN SALMAN STADIUM	Upcoming	US$ 1.1bn	2029	Qiddiya Co
Riyadh Province	PRINCE FAISAL BIN FAHD STADIUM	Expansion	US$ 1bn	2027	Ministry of Sports
Riyadh Province	KSU STADIUM	Expansion	US$ 900 million	2032	KSU
Riyadh Province	ROSHN STADIUM	Upcoming	US$ 1.0bn	2032	ROSHN
Riyadh Province	SOUTH RIYADH STADIUM	Upcoming	US$ 1.1bn	2032	Ministry of Sports
Riyadh Province	KING SALMAN INT. STADIUM	Upcoming	US$ 2bn	2029	Ministry of Sports
Riyadh Province	NEW MURABAA STADIUM	Upcoming	US$ 1bn	2032	New Murabba Co
Eastern Province	ARAMCO STADIUM	Upcoming	US$ 1.1bn	2027	Saudi Aramco / ROSHN
Makkah Province	QIDDIYA COAST STADIUM	Upcoming	US$ 900 million	2032	Qiddiya Co
Makkah Province	KING ABDULLAH SPORTS CITY	Upgrade	US$ 1.3bn	2032	Ministry of Sports
Makkah Province	KAEC STADIUM	Upcoming	US$ 1bn	2032	Ministry of Sports
Makkah Province	JEDDAH CENTRAL STADIUM	Upcoming	US$ 1.7bn	2027	Jeddah Central Co
Tabuk Province	NEOM STADIUM	Upcoming	US$ 2.5bn	2032	NEOM
Aseer Province	KKU STADIUM	Expansion	US$ 500 million	2032	KKU

Status · Project value · Announced completion date · Owner

Source: Knight Frank, MEED Projects

IN FOCUS: SEVEN

Away from world-class stadiums, the Kingdom, through Saudi Entertainment Ventures (SEVEN), a subsidiary of PIF, is spearheading a nationwide rollout of world-class entertainment destinations with a total investment exceeding US$ 4.7bn. Spanning across more than a dozen of cities including Riyadh, Jeddah, Makkah, Madinah, Dammam, and Abha, SEVEN's projects will deliver state-of-the-art cinemas, theme parks, family entertainment centers, and retail experiences. With retail GLA exceeding 570,000 sqm, SEVEN aims to transform Saudi Arabia's leisure landscape, supporting Vision 2030's Quality of Life program and positioning the Kingdom as a regional hub for entertainment and tourism.

Each SEVEN destination is designed as an integrated lifestyle hub, blending entertainment, dining, and retail. By merging global concepts alongside local culture, SEVEN's projects are set to enhance community engagement and create new opportunities for investment and job creation across the Kingdom.

Below we discover each of SEVEN's projects in Saudi Arabia.

Location | Project value | Announced completion date | Retail GLA

YANBU

Location	Project value	Retail GLA	Announced completion date
Madinah Province	200 million	62,000	2025

TABUK

Location	Project value	Retail GLA	Announced completion date
Tabuk	266 million	62,452	2025

MADINAH

Location	Project value	Retail GLA	Announced completion date
Madinah Province	346 million	N/A	2025

OBHUR

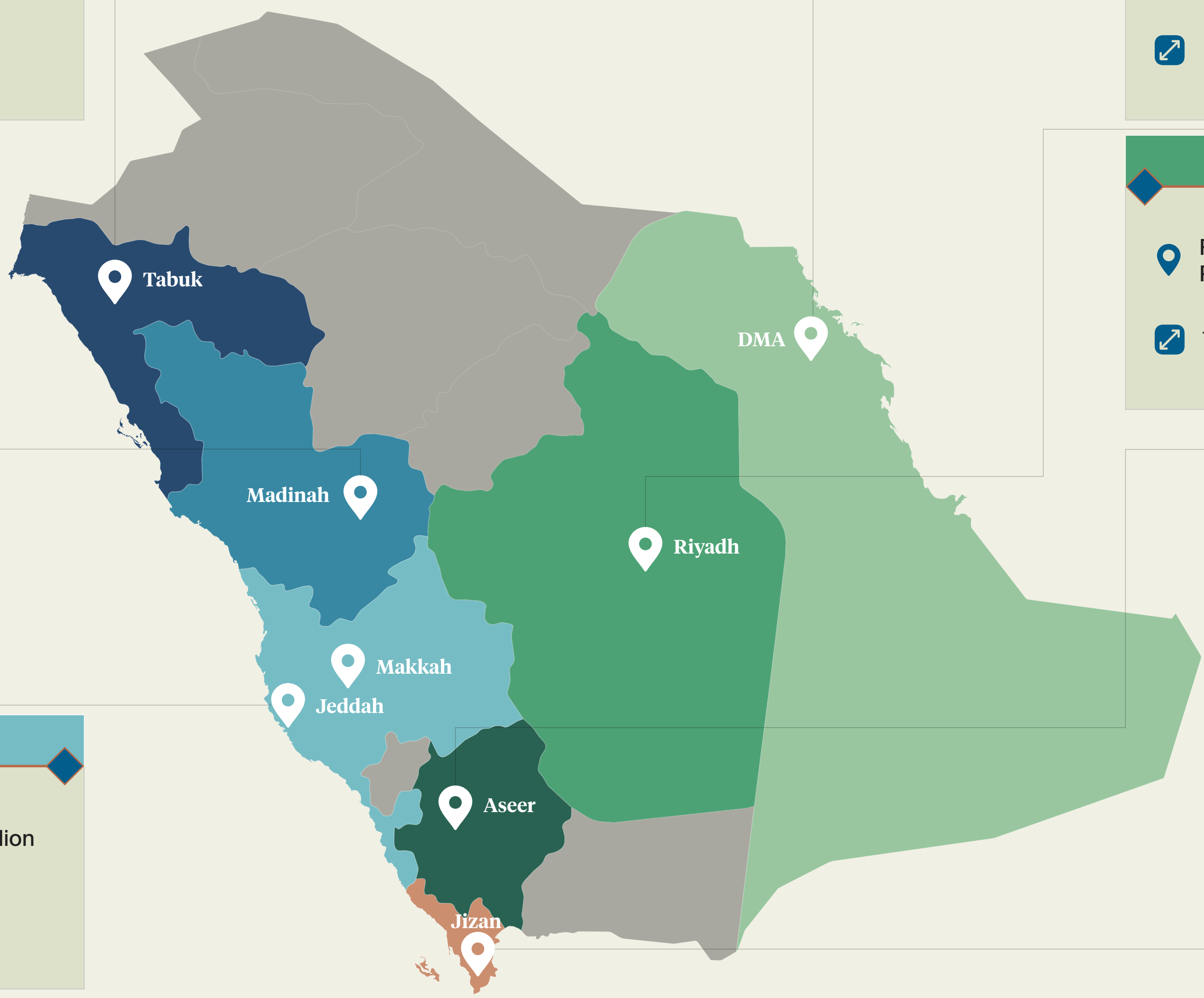
Location	Project value	Retail GLA	Announced completion date
Makkah Province	147 million	34,388	2026

TAIF

Location	Project value	Retail GLA	Announced completion date
Makkah Province	350 million	84,000	2026

MAKKAH

Location	Project value	Retail GLA	Announced completion date
Makkah Province	347 million	N/A	2026



DAMMAM

Location	Project value	Retail GLA	Announced completion date
Eastern Province	760 million	N/A	2027

AL KHOBAR

Location	Project value	Retail GLA	Announced completion date
Eastern Province	650 million	N/A	2027

AL HAMRA

Location	Project value	Retail GLA	Announced completion date
Riyadh Province	371 million	167,000	2025

AL NAHDA

Location	Project value	Retail GLA	Announced completion date
Riyadh Province	658 million	70,000	2026

ABHA

Location	Project value	Retail GLA	Announced completion date
Aseer Province	347 million	79,000	2025

JIZAN

Location	Project value	Retail GLA	Announced completion date
Jizan Province	346 million	76,000	2025

Source: Knight Frank, MEED Projects

We like questions. If you've got one about our research,
or would like some property advice, we would love to hear from you.

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