

Saudi Arabia Fintech Market Size Analysis Report - Market Share, Forecast Trends and Outlook (2025-2034)

Market Report | 2025-06-30 | 104 pages | EMR Inc.

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Report description:

The Saudi Arabia fintech market size reached approximately USD 39.91 Billion in 2024 . The market is assessed to grow at a CAGR of 13.70% between 2025 and 2034 to attain a value of around USD 144.11 Billion by 2034 .

Key Trends in the Market

Fintech, variously known as financial technology, refers to the integration of different technologies into financial processes and services. It supports businesses and consumers to improve their financial operations. Fintech is revolutionising the investment, banking, and insurance sectors while enhancing consumers' access to various financial services.

- Some Saudi Arabia fintech market trends include advanced technology infrastructure in the country, the rising accessibility to cloud services and 5G network, and the growing demand for financial services, such as asset management, investments, and insurance, among others.

- Saudi Arabia boasts a high number of various investors such as venture capitalists and ranks high on ease of doing business index and liberalised business regulations. Such factors, coupled with rapid digital transformation and rising foreign direct investments in fintech start-ups, are aiding the Saudi Arabia fintech market demand.

- The Saudi Arabian government has also introduced various initiatives to build a technology-driven economy and create a cashless ecosystem. It has developed organisations such as Saudi Fintech to support fintech initiatives and encourage the use of fintech solutions by small and medium-sized enterprises.

- Advancements in technologies like blockchain, hyper-automation, the Internet of things (IoT), artificial intelligence, and cloud computing, among others, are expected to revolutionise the Saudi Arabia fintech market growth in the forecast period. Such

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technologies can enhance the productivity of fintech firms, surge client engagement, automate various tasks, and improve the efficiency of various services.

Market Segmentation

The Expert Market Research's report titled "Saudi Arabia Fintech Market Report and Forecast 2025-2034" offers a detailed analysis of the market based on the following segments:

Market Breakup by Deployment Mode

- On-premises
- Cloud

Market Breakup by Technology

- Application Programming Interface (API)
- Artificial Intelligence
- Blockchain
- Robotic Process Automation
- Data Analytics
- Others

Market Breakup by Application

- Banking
- Trading
- Taxation
- Insurance
- Others

Market Share by Application

As per the Saudi Arabia fintech market analysis, banking accounts for a significant market share due to the increasing number of smartphone payment transactions. Banks, government agencies, and corporations, among others, are also attempting to develop various fintech banking services such as lending, e-wallets, and financial transactions.

With the surging demand for enhanced convenience and accessibility among consumers, banks are increasingly deploying fintech solutions to provide seamless online services such as EMIs and bill payments, among others.

Market Share by Technology

APIs, also known as application programming interfaces, represent a major portion of the Saudi Arabia fintech market share. Fintech firms use APIs to develop new services and facilitate data exchange and sharing between different software to offer a comfortable experience to users. They also play an important role in the development of payment-processing solutions while automating processes like data governance and compliance checks.

Competitive Landscape

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The comprehensive EMR report provides an in-depth assessment of the market based on the Porter's five forces model along with giving a SWOT analysis. The report gives a detailed analysis of the following key players in the Saudi Arabia fintech market, covering their competitive landscape and latest developments like mergers, acquisitions, investments and expansion plans.

Raqamyah Crowdfunding

Raqamyah Crowdfunding, established in 2017, is a company that uses innovative technologies to connect SMEs seeking affordable and fast finance with financiers. The company also supports financiers to earn attractive returns, and its crowdlending financing platform is licensed by the Saudi Central Bank.

Sure Global Tech

Sure Global Tech is a company that provides various solutions in the field of information security and technology. Established in 2004, it is one of the largest Saudi Arabian providers of consultative and technical solutions for both private and public enterprises. Through its new company SurePay, the company forayed into the fintech business.

Saudi Digital Payment Company

Saudi Digital Payment Company is a fintech company that is engaged in the development of interoperable and secure national payment infrastructure. The company aims to create a digital economy by leveraging innovative technologies and providing secure and innovative digital financial services.

Other Saudi Arabia fintech market players include Salfa, SkyBand, Nakhla Information Systems Technology Company (Tamara), HyperPay Inc., PayTabs Group, and Halalah Trading Company, among others.

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