

Saudi Arabia Retail Banking - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2025 - 2030)

Market Report | 2025-06-01 | 150 pages | Mordor Intelligence

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Report description:

Saudi Arabia Retail Banking Market Analysis

Saudi Arabia retail banking market size stands at USD 48.7 billion in 2025 and is forecast to reach USD 75.8 billion by 2030, advancing at a 9.26% CAGR. Expansion is anchored in Vision 2030 reforms, a well-capitalized banking system, and rapid adoption of digital channels that lower acquisition costs and widen financial inclusion. Online banking already handles a significant share of retail transactions, while instant payments under SAMA's SARIE platform accelerate the shift to cash-lite commerce. National champions are investing in artificial-intelligence engines to personalize offers, Islamic finance continues to dominate total assets, and neobanks are carving niches among younger and expatriate customers. Mortgage subsidy programs, fintech licensing, and demographic tailwinds combine to keep revenue momentum resilient despite near-term margin pressure.

Saudi Arabia Retail Banking Market Trends and Insights

Vision 2030-Led Mortgage Subsidy Programs Accelerating Home-Financing Demand

Government-backed subsidies under the Sakani initiative lifted home-ownership to 64% and sustained double-digit growth in new residential mortgages. Saudi Real Estate Refinance Company's USD 2 billion sukuk in 2025 injected fresh liquidity, aiding banks such as Al Rajhi, whose residential-financing share increased as a result. Saudi Awwal Bank quadrupled its mortgage share within two years, confirming rising competitive intensity. High beneficiary satisfaction, highlighted by the IMF, underpins broader economic stability as Vision 2030 targets 70% home-ownership by decade-end.

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SAMA's Instant Payment System ("SARIE") Boosting Non-Cash Retail Transactions

Launched in 2021, SARIE processed 10.8 billion real-time payments in 2023 and pushed digital transactions to 70% of retail activity. Monthly values surpassed USD 286 billion in May 2023, evidencing deep consumer adoption. Real-time settlement improves liquidity visibility for banks and merchants, fosters fintech partnerships, and narrows cash circulation, thereby supporting safer, trackable commerce nationwide.

Cooling Mortgage Growth Post-Subsidy Phase-Out Pressuring Retail Loan Yields

As subsidy tapering begins, new residential mortgage growth is expected to moderate from the 17% jump seen in 2024. Corporate lending now exceeds 55% of total credit, signaling an early pivot by banks toward non-retail segments. Lower floating-rate mortgage profitability could drive margin compression unless banks rebalance toward fee-based products.

Other drivers and restraints analyzed in the detailed report include:

Fintech-License Regime Enabling Digital-Only Challenger Banks (STC Bank, D360) / Rapid Youth & Expat Workforce Growth
Expanding Addressable Mass-Market Deposits / Sharia Standard 62 Transition Risk for Variable-Rate Islamic Products /

For complete list of drivers and restraints, kindly check the Table Of Contents.

Segment Analysis

Transactional accounts retained 38.2% of Saudi Arabia retail banking market share in 2024, underpinned by salary-assignment mandates and broader financial-inclusion targets. Stable deposit inflows support low-cost funding that underwrites aggressive digital-banking rollouts. The credit-card segment is forecasted to compound at 12.6% annually as e-commerce volume nears SAR 50 billion, reinforcing interchange-fee upside and loyalty-program engagement.

The Saudi Arabia retail banking market size for mortgages experienced significant growth recently, boosting Al Rajhi's dominance, though future growth is expected to normalize as subsidies wane. Savings accounts, boosted by public-sector financial-literacy campaigns, are gaining prominence, while buy-now-pay-later tie-ups are blurring lines between card and installment products, showcased by STC Bank's wallet-centric ecosystem.

Online banking held a 58.7% slice of the Saudi Arabia retail banking market in 2024 and is scaling at 14.7% CAGR. Saudi National Bank already reports dominant digital-transaction migration, indicating entrenched customer preference for remote channels. AI-driven personal financial-management tools, predictive credit scoring, and biometric authentication elevate the user experience.

Physical branches, once transaction hubs, are transforming into advisory centers offering wealth management and SME solutions. Investment in flagship urban locations demonstrates a hybrid approach aimed at complex product discussions while keeping routine activities online. Customer surveys reveal that 49% still desire some in-person interaction, validating omnichannel strategies.

Saudi Arabia Retail Banking Market is Segmented by Product (Transactional Accounts, Savings Accounts, Debit Cards, Credit Cards, Loans, and Other Products), by Channel (Online Banking and Offline Banking), by Customer Age Group (18-28 Years, 29-44 Years, 45-59 Years, and 60 Years and Above), and by Bank Type (National Banks, Regional Banks, and Neobanks & Others). The Market Forecasts are Provided in Terms of Value (USD).

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List of Companies Covered in this Report:

Saudi National Bank (SNB) / Al Rajhi Bank / Riyad Bank / Alinma Bank / Saudi Awwal Bank (SAB) / Banque Saudi Fransi / Arab National Bank / Bank Albilad / Bank AlJazira / Saudi Investment Bank / Gulf International Bank - Saudi / STC Bank / D360 Bank / Meem Digital Bank / Saudi Home Loans Co. / Bidaya Home Finance / Tamam Finance / Al Yusr Leasing & Finance / Emkan Finance / Lendo /

Additional Benefits:

The market estimate (ME) sheet in Excel format /
3 months of analyst support /

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