

# Consumer Credit in Saudi Arabia

November 2023

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## Consumer Credit in Saudi Arabia - Category analysis

## **KEY DATA FINDINGS**

#### 2023 DEVELOPMENTS

Travel-loving Saudi citizens, Vision 2030, and robust banking systems help to support consumer credit SAMA forges ahead with BNPL, open banking, and Sharia-compliant loans

A strong Saudi desire for high-quality education supports education lending

## PROSPECTS AND OPPORTUNITIES

Home lending and durables lending supported by ongoing home ownership initiatives Opportunities lie ahead for auto lending

Digitisation in line with Vision 2030 goals will consistently support card lending

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Hikes in the prices of everyday commodities boost demand for retail lending

Real estate industry boosted by government initiatives

SAMA grants new BNPL permits in its aims to boost the fintech sector

What next for consumer lending?

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