

Saudi Arabia announced a budget with historic and unparalleled spending projections of more than 1.106 trillion riyals, up 7% from the previous year's budget. Revenues are forecast to hit 975 billion riyals, up 9% from 2018. We can see that the steady rise in Saudi spending numbers starts in 2017 and continues until 2021, with a marginal decrease in 2022 and 2023, the year in which the fiscal balance is supposed to be reached and the deficit is supposed to be eliminated. By the end of 2019, the GDP deficit ratio is forecast to hit 4.2 percent. In the year 2021, these revenues are projected to rise by around 7%.