SPOTLIGHT*KSA

MONEY AND FINANCE

April - 2024

Contents

FINANCIAL STABILITY AS A LIFE PRIORITY

Financial stability as a life priority

% – by demographics

15%
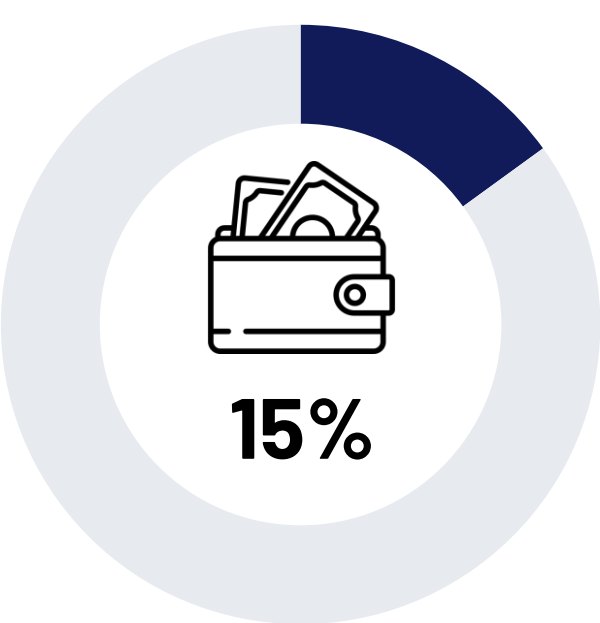
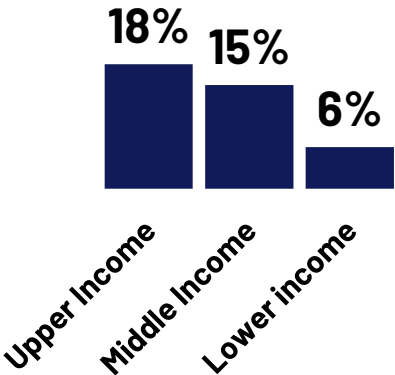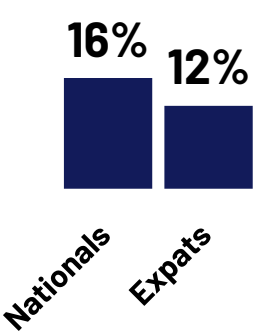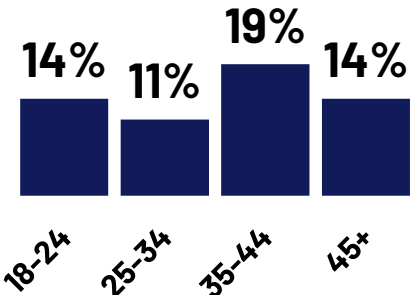Stated that financial stability is their life priority

18% Males	**9%** Females

14% 18-24	**11%** 25-34	**19%** 35-44	**14%** 45+

16% Nationals	**12%** Expats

18% Upper Income	**15%** Middle Income	**6%** Lower income
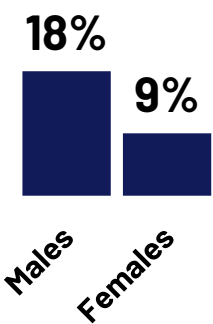
CURRENT FINANCIAL SITUATION

Current financial situation

11%

Living extremely comfortably

46%

Managing finances well

28%

Barely getting by and can only cover essential expenses

13%

Finding it quite difficult to keep up with financial commitments and occasionally borrow money

2%

Extreme difficulties in managing financially and constantly facing financial crises

Current financial situation
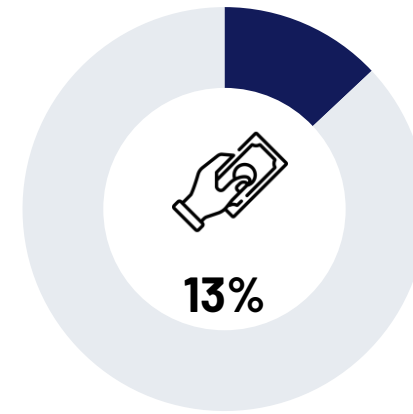
% – by demographics
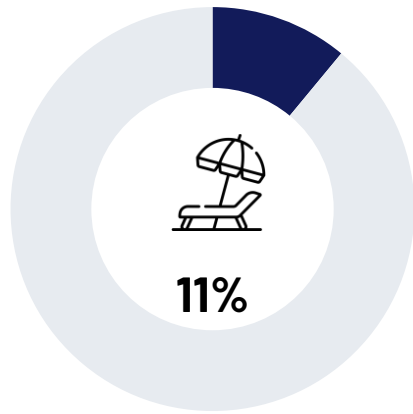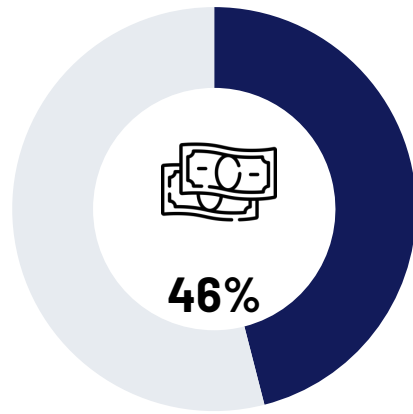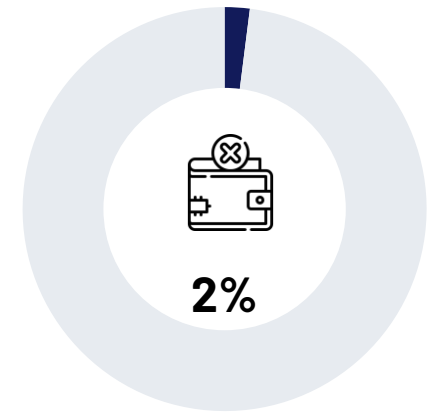
	Living extremely comfortably	Managing finances well	Barely getting by and can only cover essential expenses	Finding it quite difficult to keep up with financial commitments	Extreme difficulties in managing financially
Total	**11%**	**46%**	**28%**	**13%**	**2%**
Male	12%	48%	25%	13%	2%
Female	10%	43%	33%	12%	1%
18-24	8%	45%	36%	8%	3%
25-34	11%	50%	27%	11%	1%
35-44	16%	44%	28%	10%	1%
45+	7%	43%	27%	19%	3%
Nationals	15%	46%	26%	11%	2%
Expats	6%	45%	32%	15%	2%
Upper Income	19%	56%	16%	8%	1%
Middle Income	7%	44%	34%	14%	1%
Lower Income	10%	32%	35%	18%	5%

Attitude towards financial situation

% – by demographics

45%
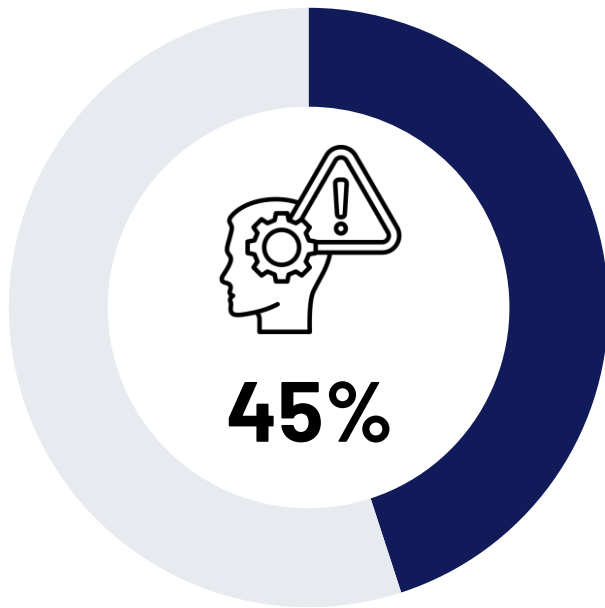
Frequently worry about money and their financial situation

Males **42%**
Females **49%**

18-24 **34%**
25-34 **46%**
35-44 **40%**
45+ **55%**

Nationals **42%**
Expats **49%**

Upper Income **47%**
Middle Income **45%**
Lower income **40%**
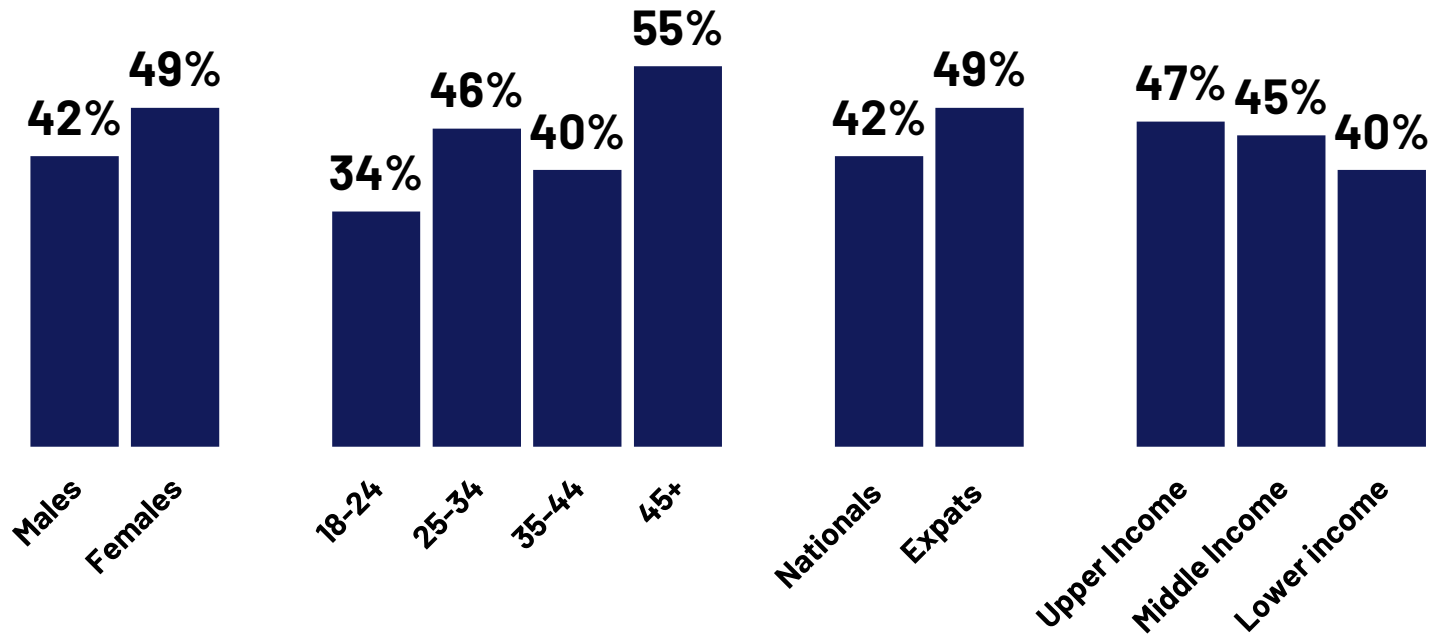
SPENDING

Views on managing spending

56%

Carefully plan their finances on a monthly basis

63%

Know the price of everything they buy

Monthly budgeting

% – by demographics

56%

Carefully plan their finances on a monthly basis

Males 57%	Females 54%	18-24 43%	25-34 61%	35-44 56%	45+ 56%	Nationals 55%	Expats 56%	Upper Income 63%	Middle Income 53%	Lower income 50%
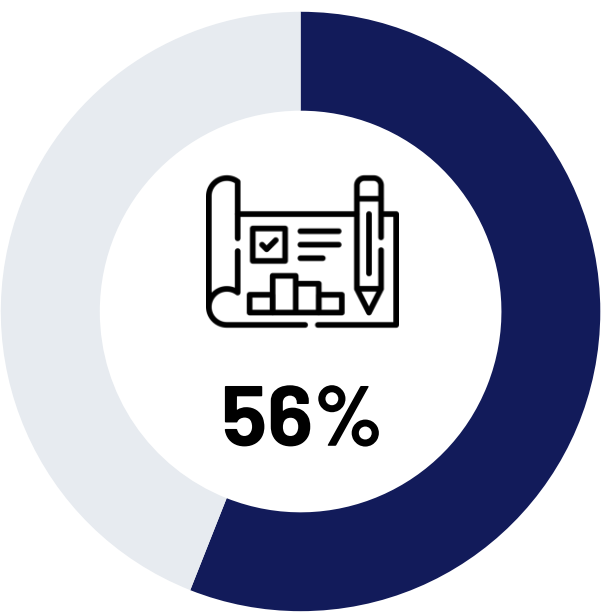
Ipsos
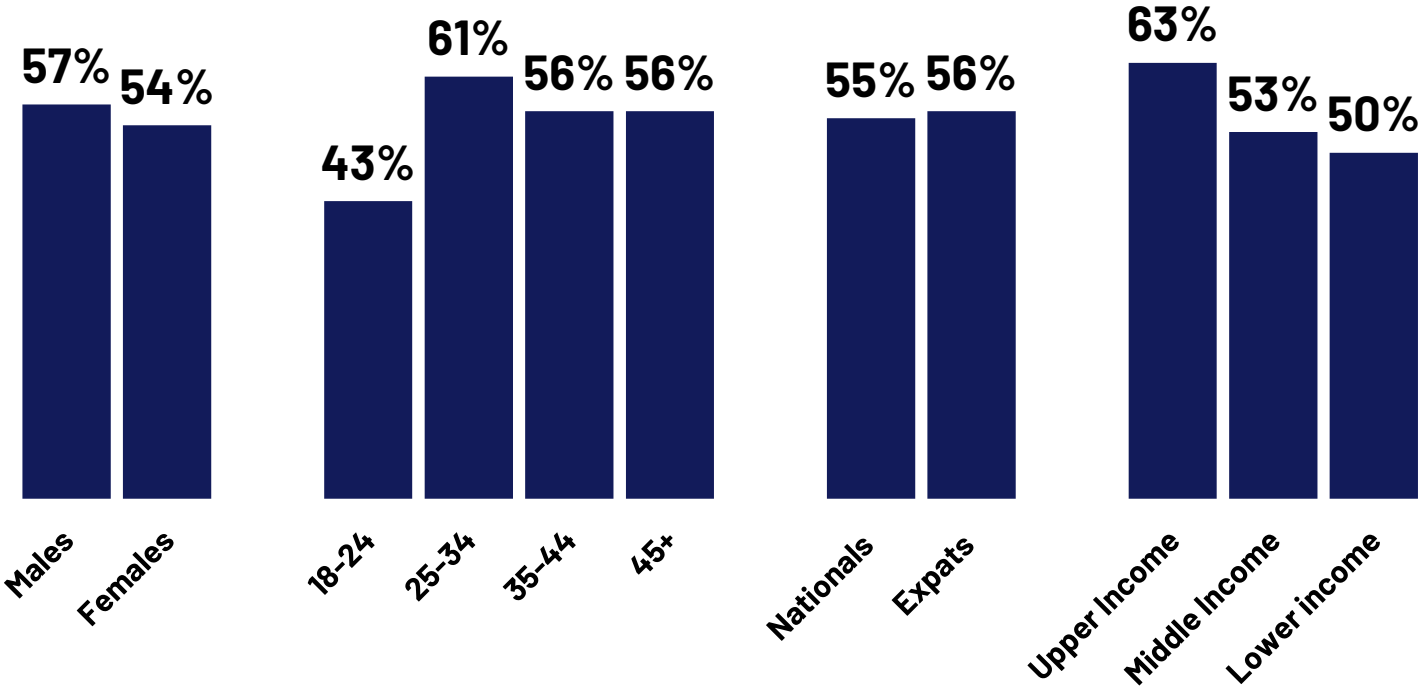
Price-conscious shopping

% – by demographics

63%

Know the price of everything they buy

Males	60%
Females	68%

18-24	50%
25-34	71%
35-44	61%
45+	63%

Nationals	61%
Expats	66%

Upper Income	66%
Middle Income	63%
Lower income	56%
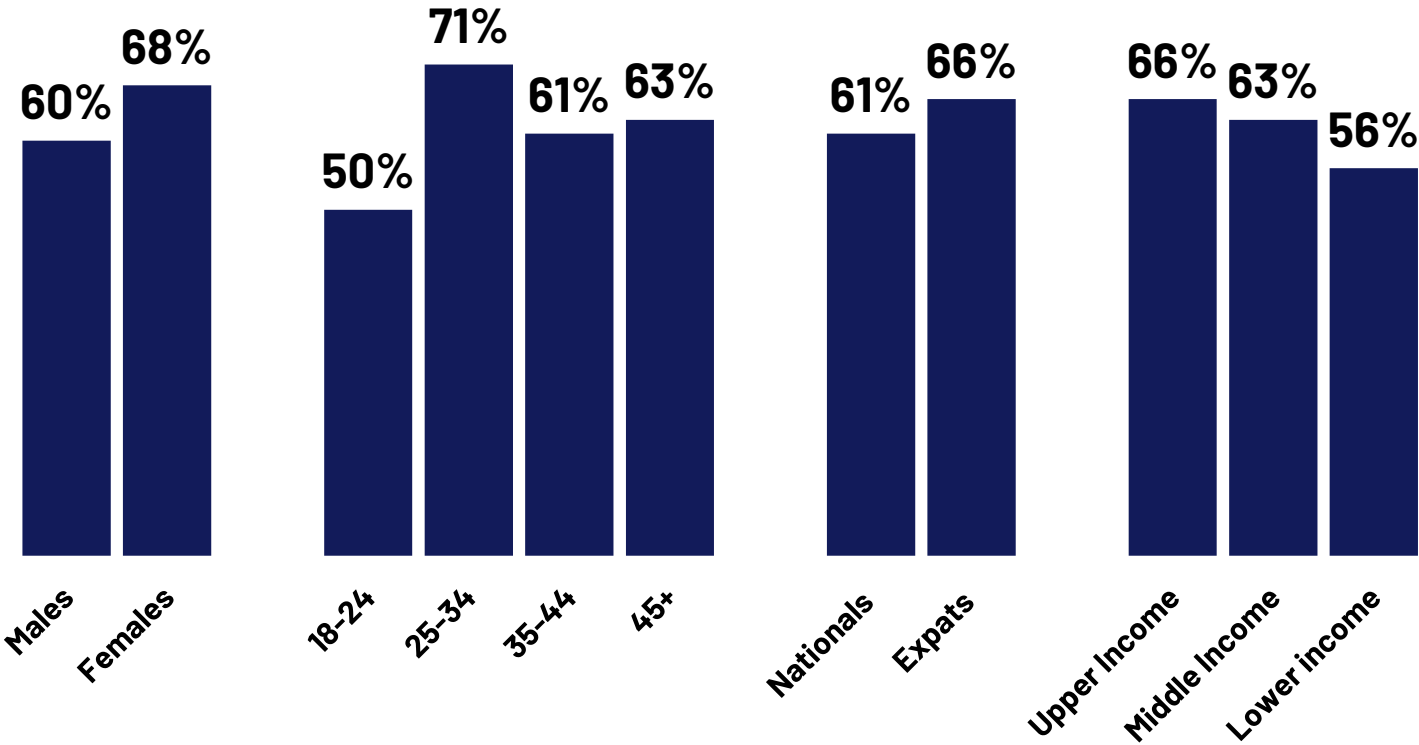
Monthly expenditure

% Of people that spend

**Average monthly
expenditure (SAR)**

		%	
Telecom/internet		96%	299.8
Food & beverages		96%	1060.8
Personal care items		91%	272.6
Homecare		91%	230.6
Entertainment & eating out		91%	820.7
Transportation		87%	400.6
Fashion items		86%	424.7
Utilities		85%	437.6
Housing expenses		82%	1426.5
Healthcare		78%	398.6
Travel expenses		57%	1171.0
Tobacco		39%	261.2
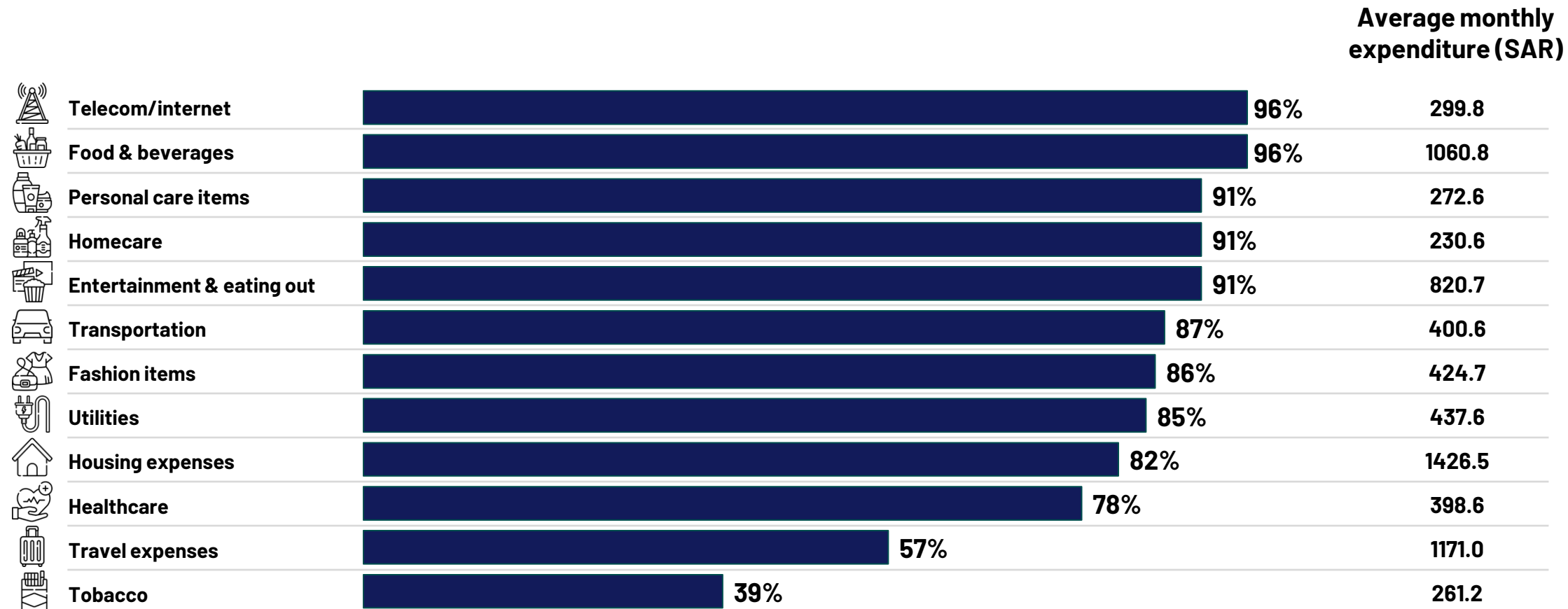
Overspending behavior

% – by demographics

48%
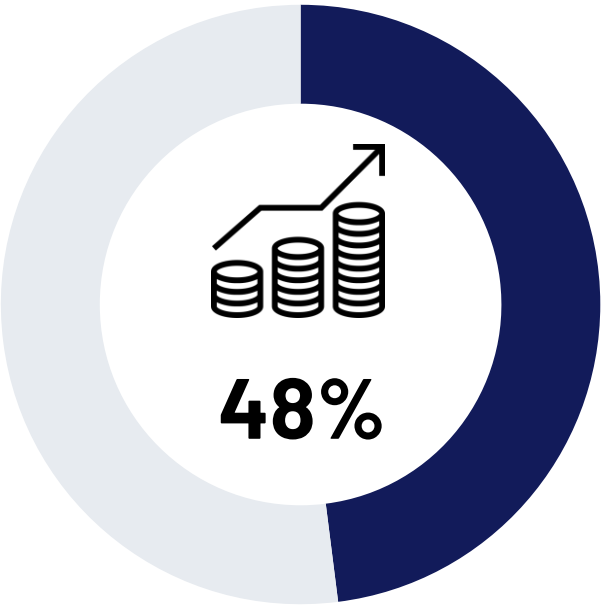
Always end up spending more than they plan

Males	46%
Females	51%

18-24	30%
25-34	53%
35-44	54%
45+	46%

Nationals	51%
Expats	43%

Upper Income	54%
Middle Income	46%
Lower income	40%
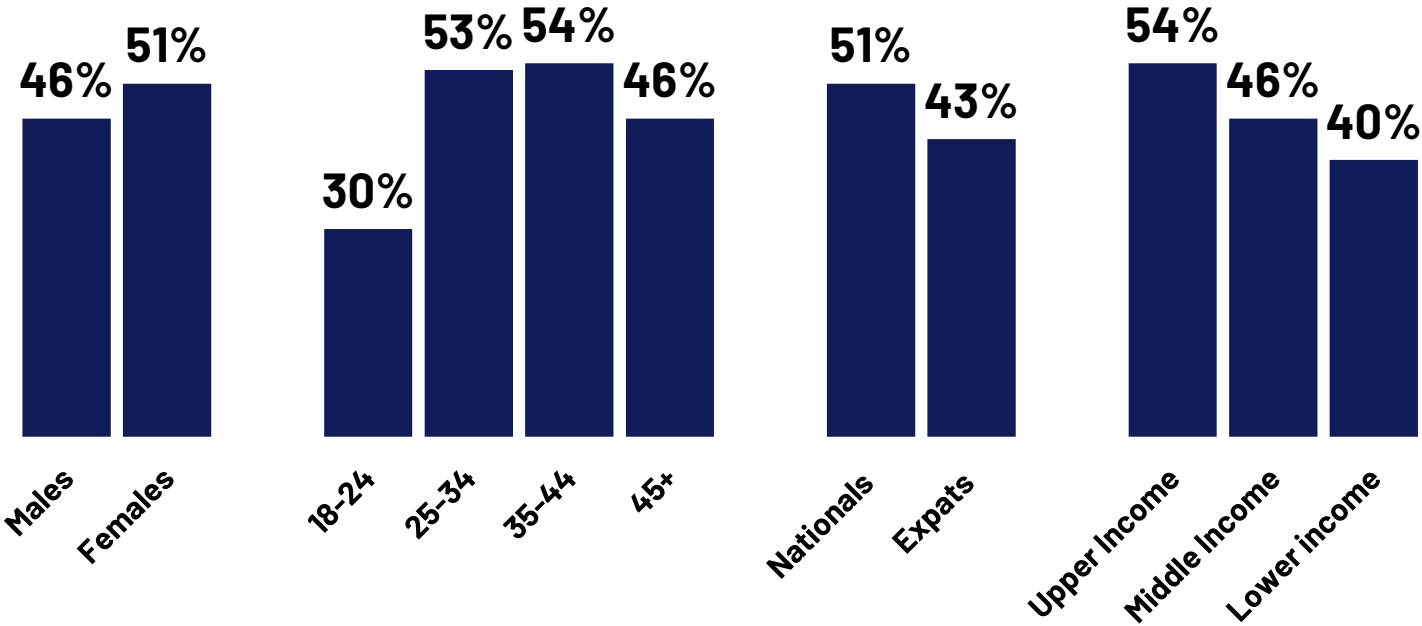
MONTHLY SAVINGS

Monthly savings

% – by demographics

59%
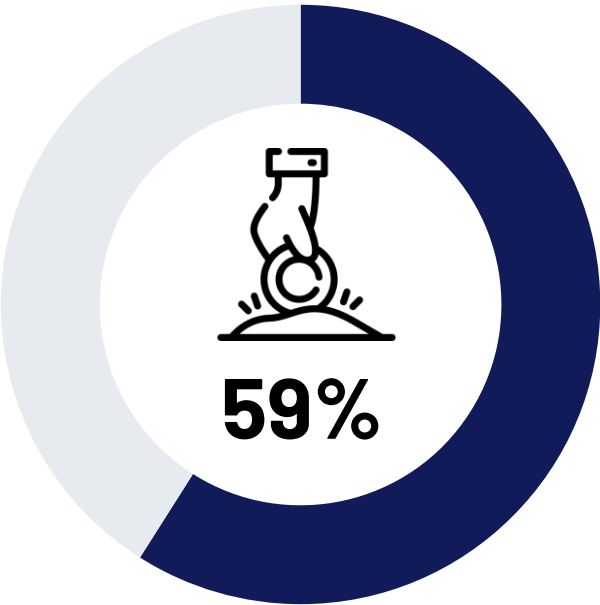
Save money on
a monthly basis

Males	63%
Females	54%

18-24	51%
25-34	71%
35-44	61%
45+	46%

Nationals	66%
Expats	50%

Upper Income	68%
Middle Income	59%
Lower income	40%

Ipsos

Monthly savings

% – by demographics

35%
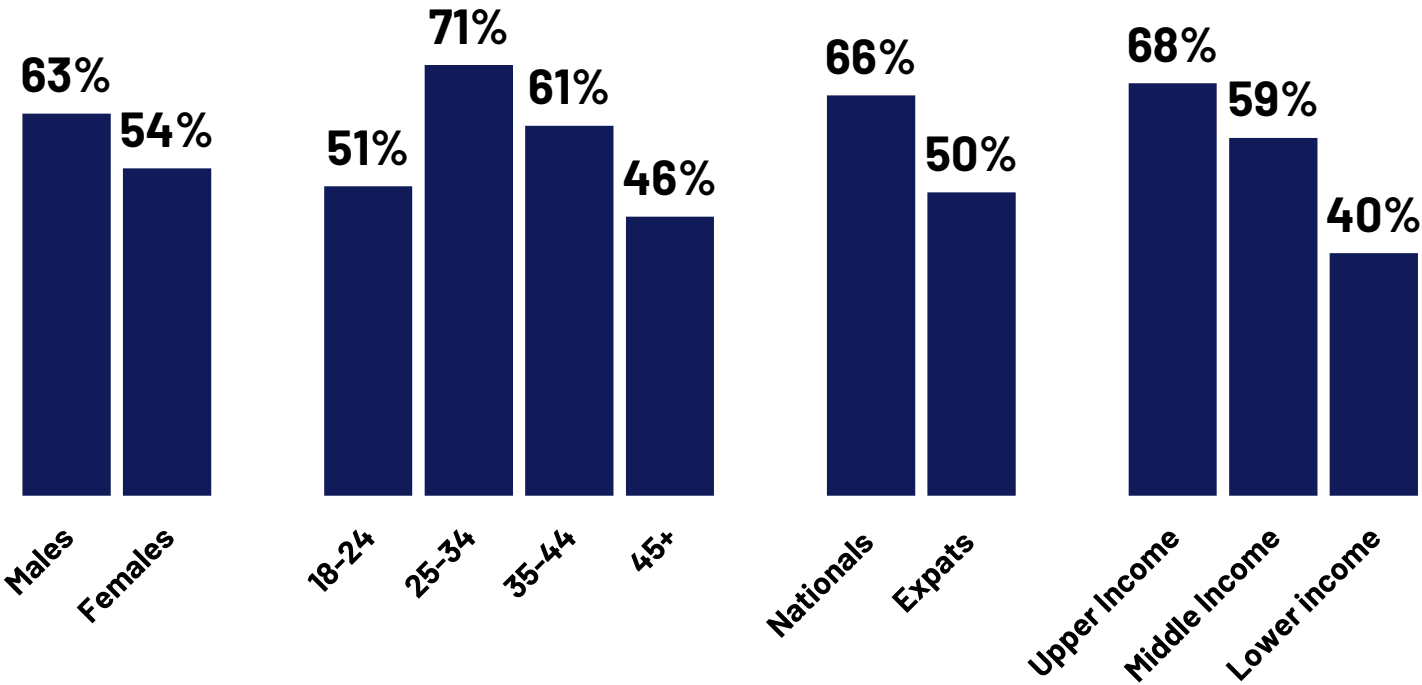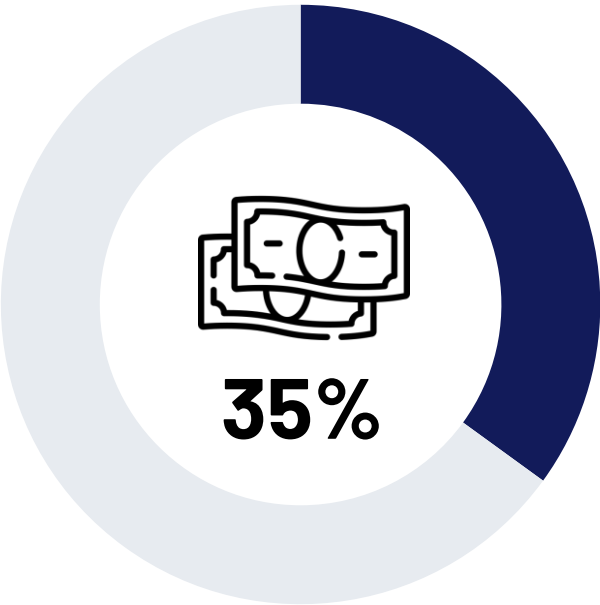
Average percentage saved from income

Males	Females
34%	37%

18-24	25-34	35-44	45+
41%	33%	35%	34%

Nationals	Expats
35%	35%

Upper Income	Middle Income	Lower income
37%	35%	26%

DEBT

18

Debt

% – by demographics

44%

Are in debt

Males	Females	18-24	25-34	35-44	45+	Nationals	Expats	Upper Income	Middle Income	Lower income
46%	40%	37%	50%	35%	50%	46%	41%	48%	43%	37%

Ipsos
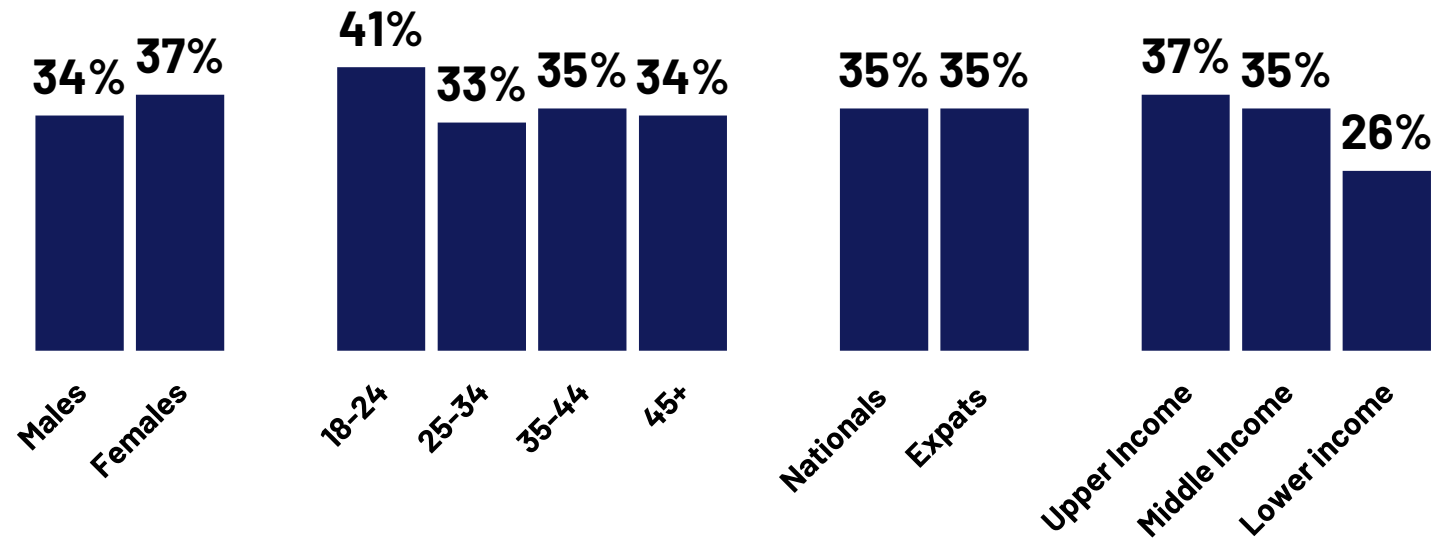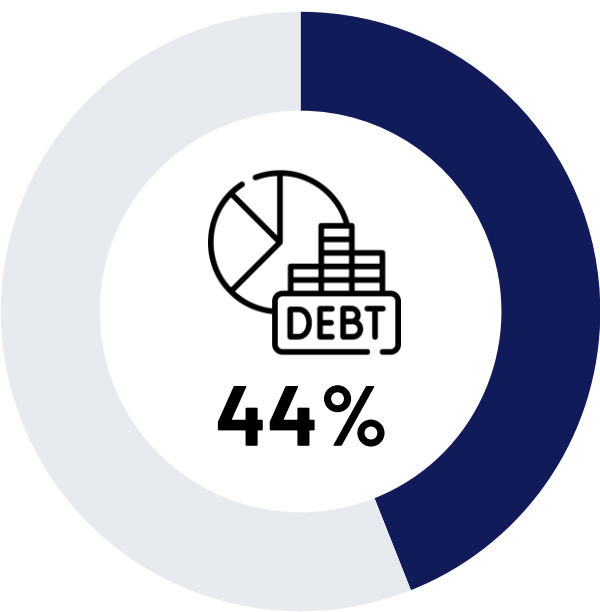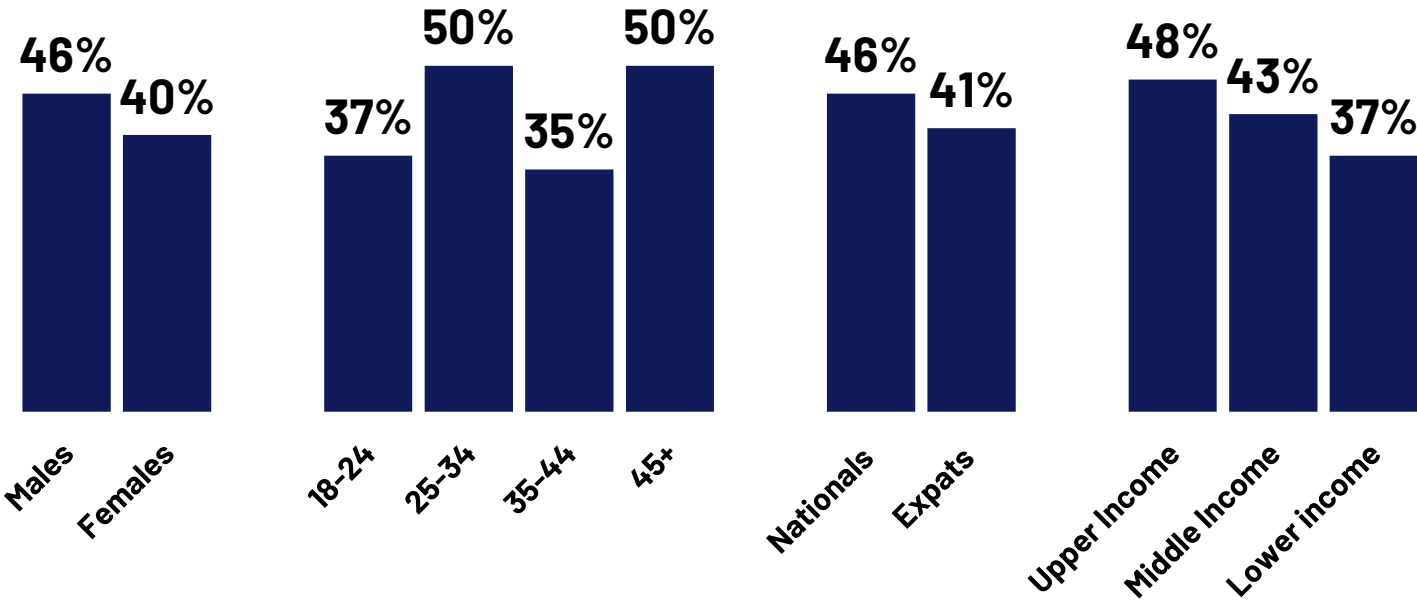
Types of debt

27%

Borrowed from family/friends

15%

Bank loan

9%

Borrowed from employer

6%

Borrowed from a microfinance company

Types of debt

% - by demographics

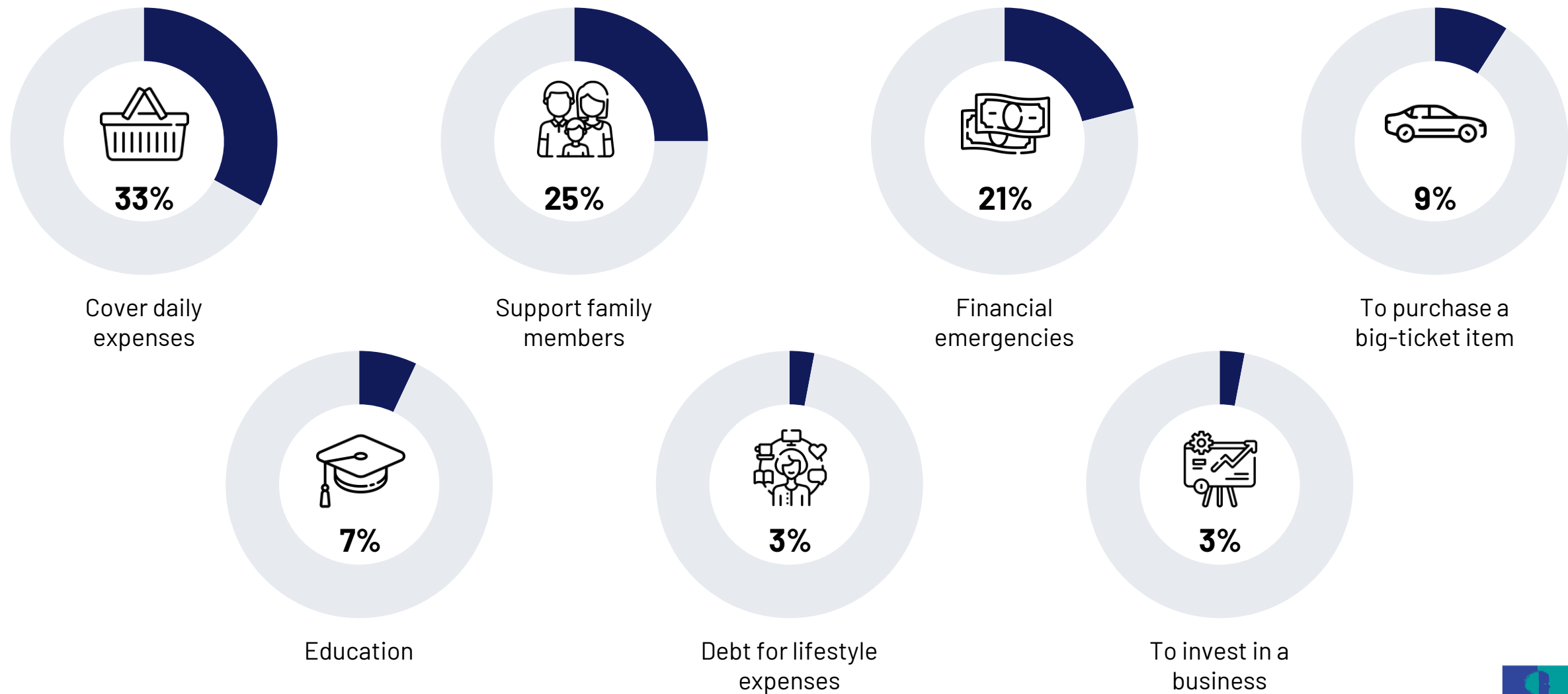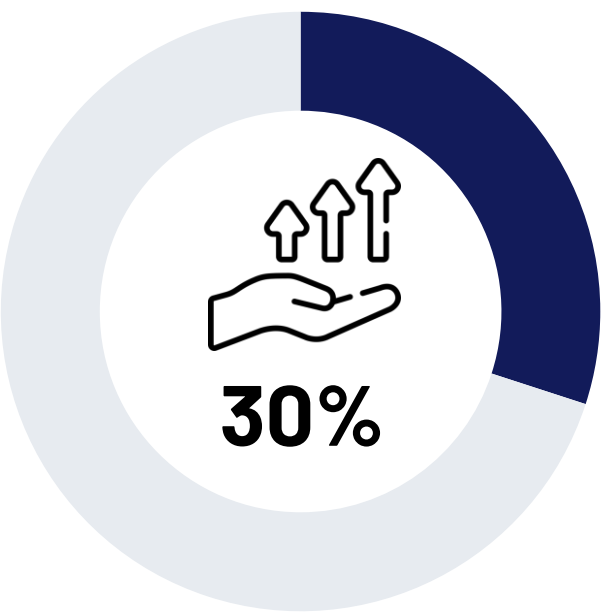|	Borrowed money from family/friends	Bank loan	Borrowed money from employer	Borrowed money from a microfinance company
Total	**27%**	**15%**	**9%**	**6%**
Male	28%	14%	13%	8%
Female	26%	15%	4%	4%
18-24	25%	12%	1%	2%
25-34	33%	13%	14%	8%
35-44	18%	14%	7%	3%
45+	30%	18%	12%	9%
Nationals	23%	22%	7%	7%
Expats	32%	5%	12%	6%
Upper Income	27%	20%	9%	7%
Middle Income	28%	14%	11%	7%
Lower Income	22%	7%	7%	3%

Reasons behind debt

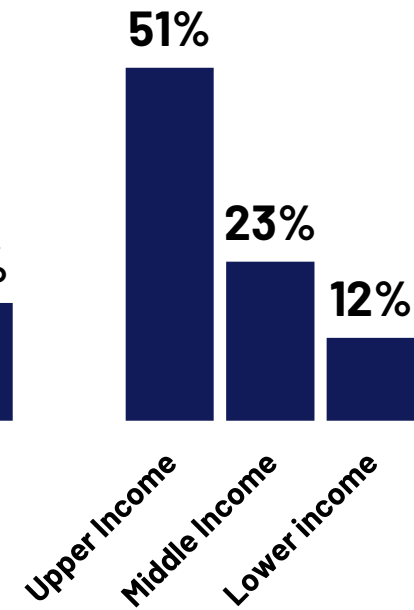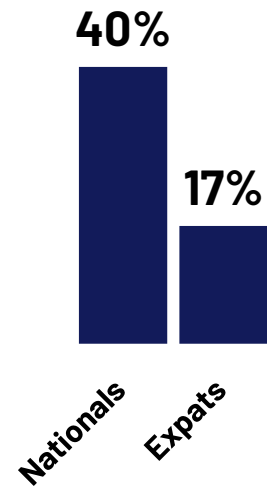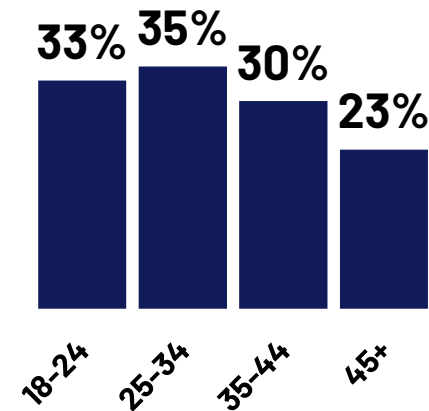**33%**
Cover daily expenses

25%
Support family members

21%
Financial emergencies

9%
To purchase a big-ticket item

7%
Education

3%
Debt for lifestyle expenses

3%
To invest in a business

Ipsos

INVESTMENTS

Investments

% – by demographics

30%

Have investments

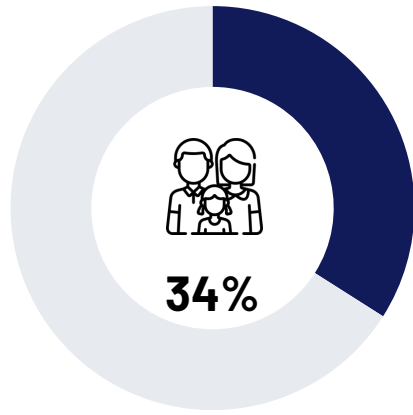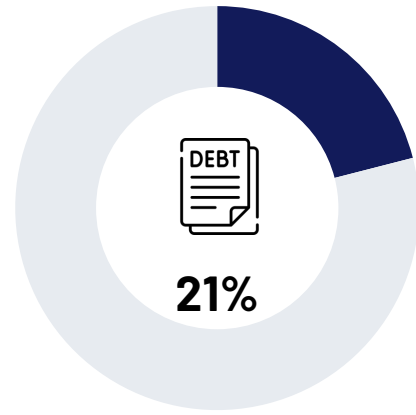| Males	Females	18-24	25-34	35-44	45+	Nationals	Expats	Upper Income	Middle Income	Lower income
31%	29%	33%	35%	30%	23%	40%	17%	51%	23%	12%

Ipsos

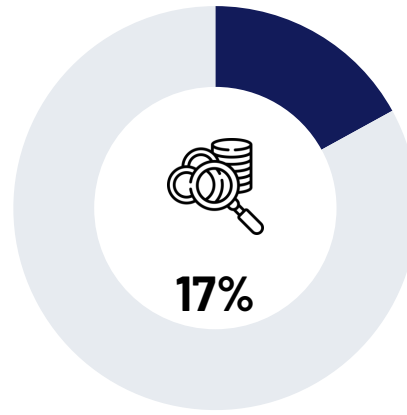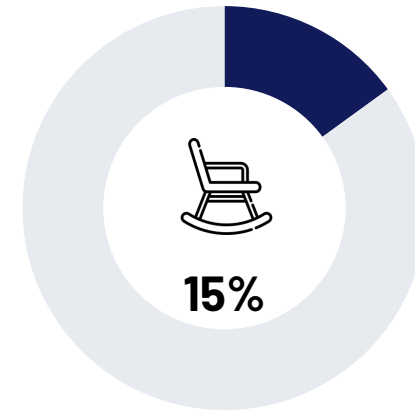# ULTIMATE FINANCIAL GOAL

Ultimate financial goal

34%

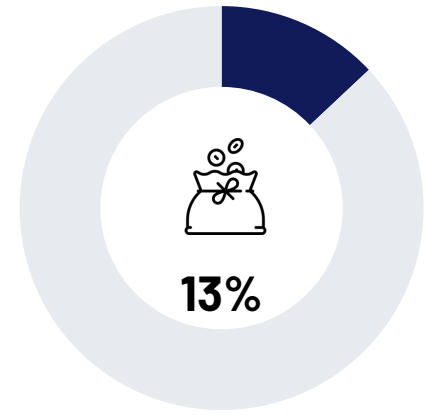To provide well for their family's future and education

21%

To be debt-free and financially stable

17%

To invest and grow their wealth

15%

To live comfortably and have a secure retirement

13%

To become rich and accumulate significant wealth

Providing for family's future

% – by demographics

34%
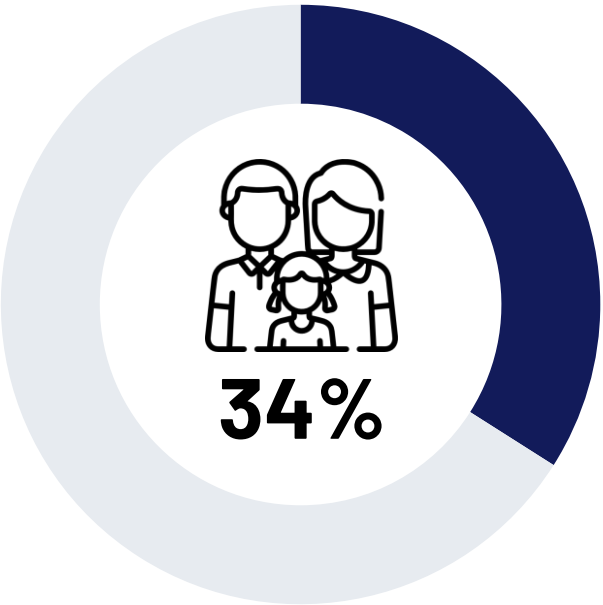
Ultimate financial goal:
To provide well for their
family's future and education

Males	38%
Females	28%

18-24	20%
25-34	31%
35-44	32%
45+	49%

Nationals	30%
Expats	40%

Upper Income	34%
Middle Income	35%
Lower income	30%

Ipsos
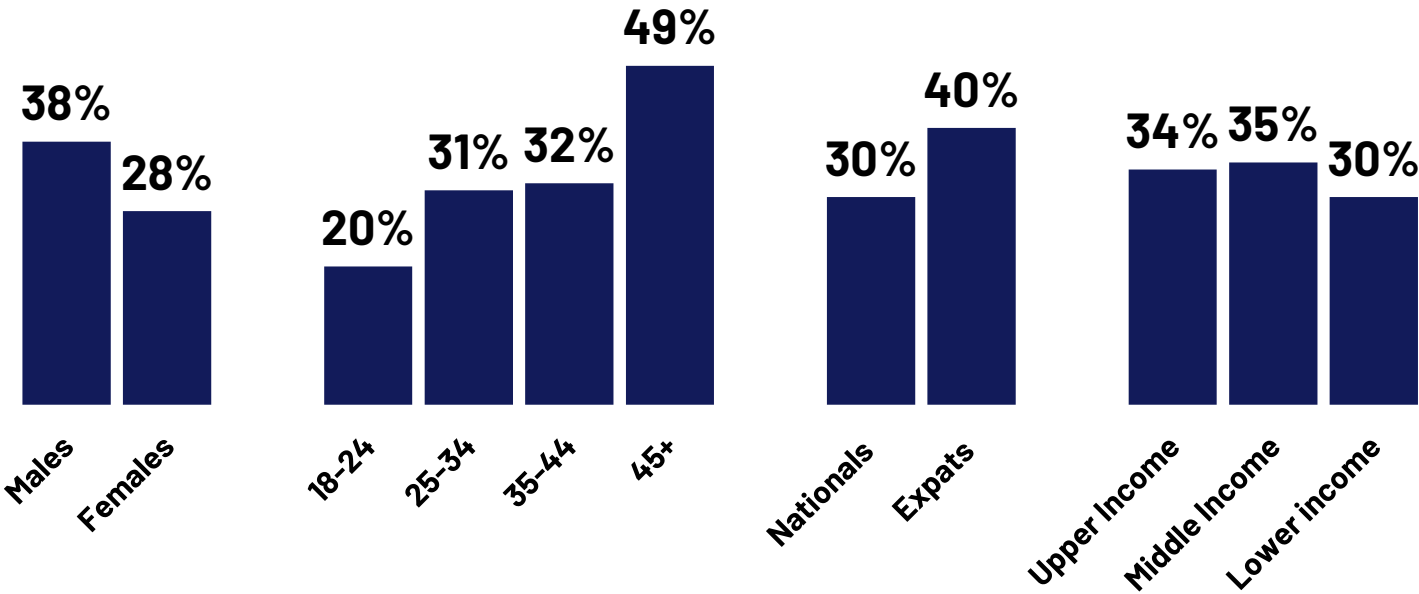
Being debt free

% – by demographics

21%
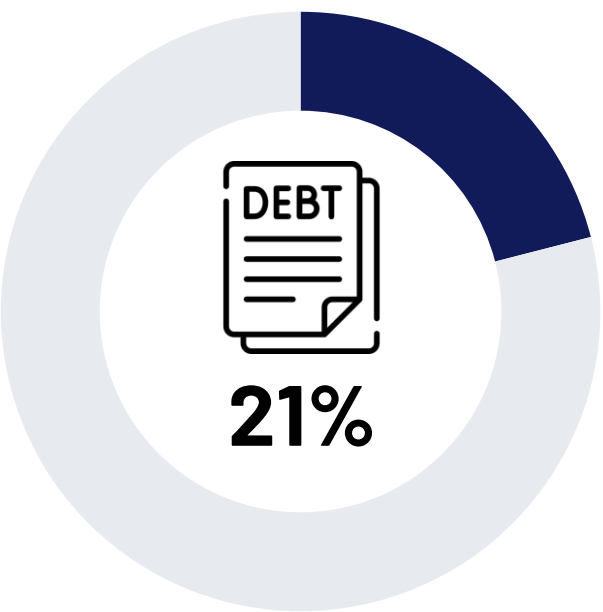
Ultimate financial goal: To be debt-free and financially stable

Males	Females
22%	20%

18-24	25-34	35-44	45+
21%	21%	19%	25%

Nationals	Expats
20%	24%

Upper Income	Middle Income	Lower income
19%	19%	37%
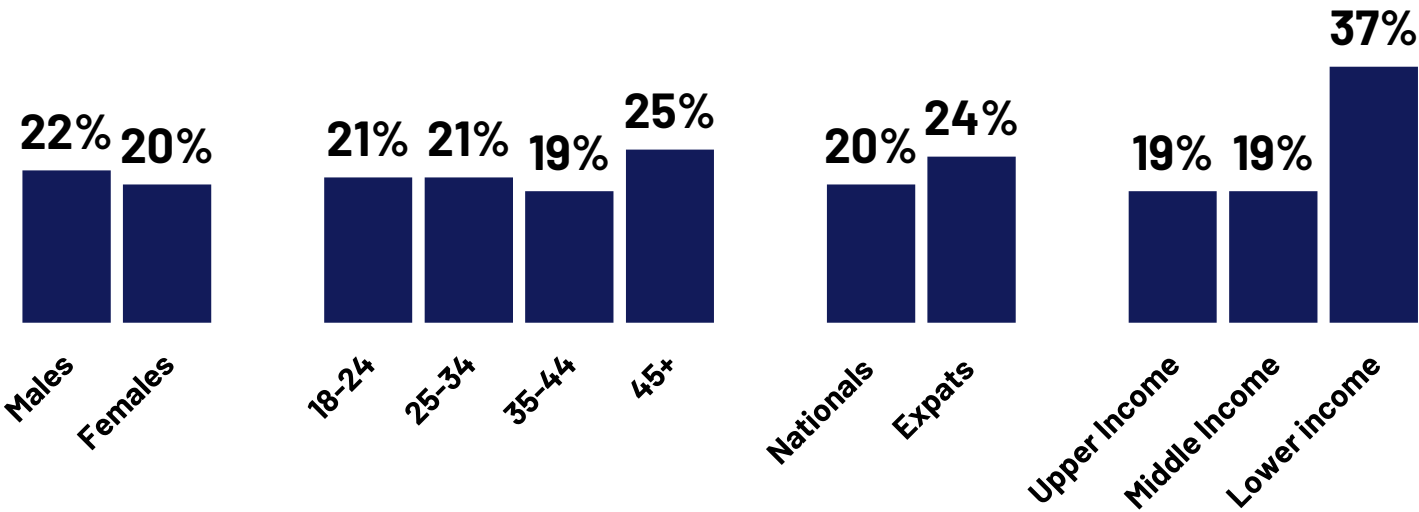
Investing and growing wealth

% – by demographics

17%
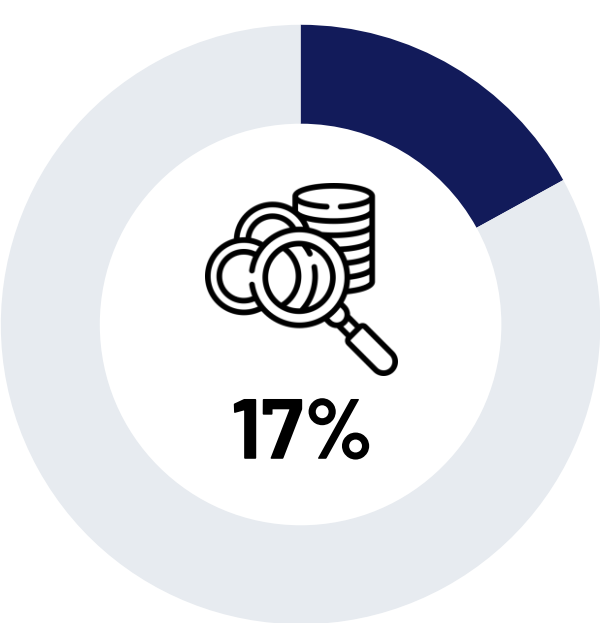
Ultimate financial goal:
To invest and grow
their wealth

Males	15%
Females	20%

18-24	23%
25-34	18%
35-44	24%
45+	2%

Nationals	21%
Expats	11%

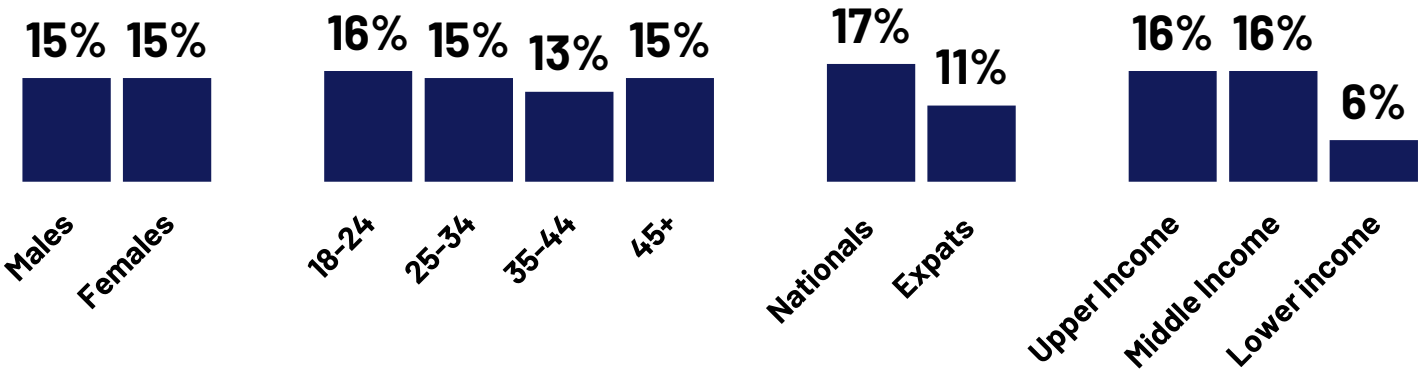|	
Upper Income	19%
Middle Income	16%
Lower income	14%
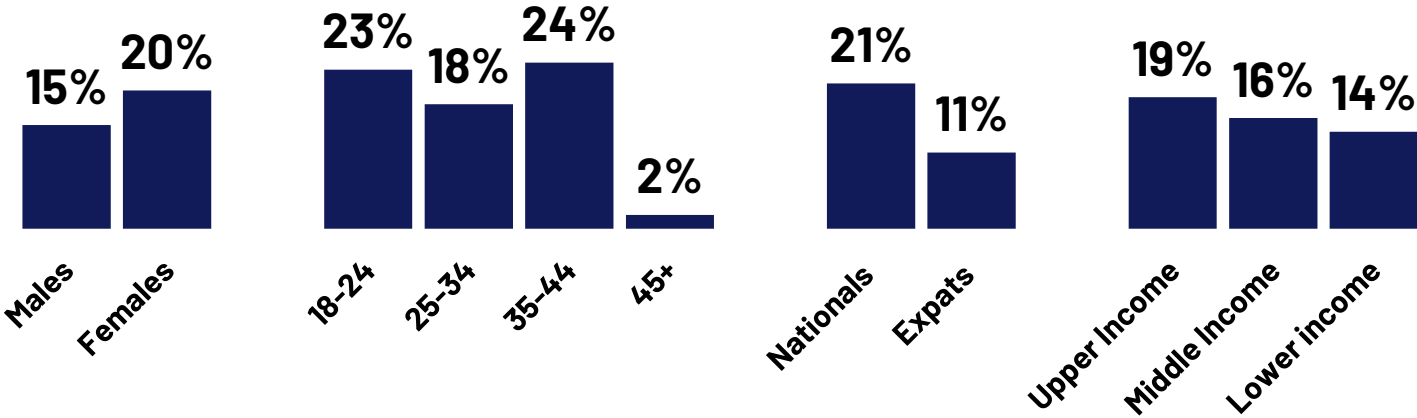
Living comfortably with a secure retirement

% – by demographics

15%
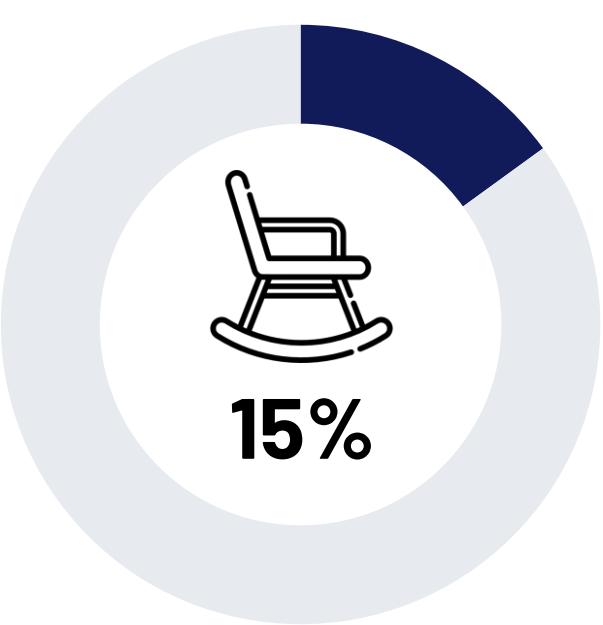
Ultimate financial goal:
To live comfortably and have
a secure retirement

Males	Females
15%	15%

18-24	25-34	35-44	45+
16%	15%	13%	15%

Nationals	Expats
17%	11%

Upper Income	Middle Income	Lower income
16%	16%	6%

Becoming rich and accumulating wealth

% – by demographics

13%
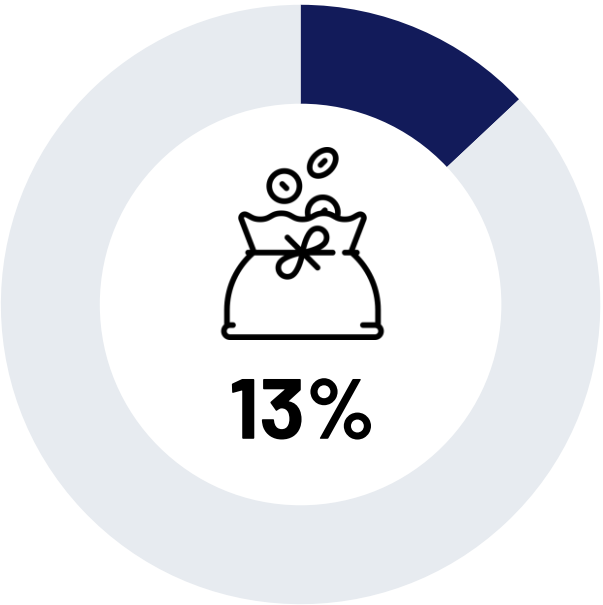
Ultimate financial goal:
To become rich and accumulate
significant wealth
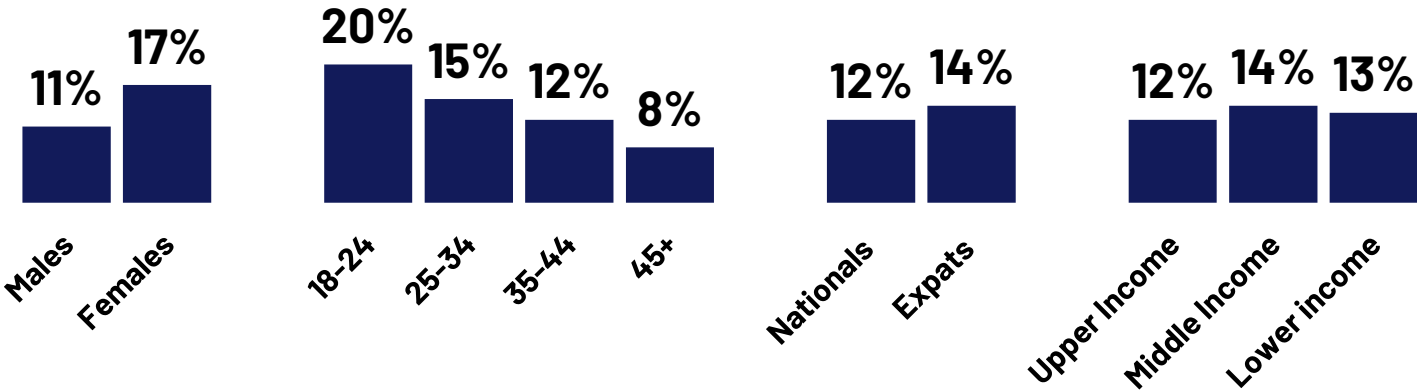
Males	11%
Females	17%

18-24	20%
25-34	15%
35-44	12%
45+	8%

Nationals	12%
Expats	14%

Upper Income	12%
Middle Income	14%
Lower income	13%

Sample and methodology

Sample size
500 respondents

Sample criteria
General public
representative of the population across gender, age (18+),
nationality and SEC

Methodology
The survey was conducted via Ipsos online panel

Geographical coverage
Conducted in Saudi Arabia
with a nationwide coverage

FOR MORE INFORMATION

Mohamad Jobeilly
Research Director
Ipsos in KSA
mohamad.jobeilly@ipsos.com

Ipsos