

## *The repercussions of the Corona pandemic on the KSA economy 2020-2021*

### **تداعيات جائحة كورونا على الاقتصاد السعودي 2020 - 2021**

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## **Abstract:**

This study aimed to shed light on the concept of emerging coronavirus covid -19 pandemic. This study also aimed to explain the effects of the spread of the pandemic on the Saudi economy, to identify the expected losses, and to know the most affected economic sectors during the economic crisis.

To achieve these goals, we used the descriptive survey method, and a questionnaire was used to collect data related to the study variables. The study community consisted of people from KSA and from different age groups during the year (1441 AH - 1442 AH). The results were also extracted using the SPSS statistical program.

The findings showed that there is statistical significance between the impact of the pandemic's repercussions and the Saudi economy, and that the economy suffered, lost and was negatively affected by the Corona pandemic. The results of the study also showed that the financial and health fields were among the most negatively affected areas during the crisis.

**Keywords:** The global economy, The Saudi economy, corona pandemic.

## **المخلص:**

هدفت هذه الدراسة إلى إلقاء الضوء على مفهوم جائحة فايروس كورونا المستجد كوفيد-19. كما هدفت إلى بيان آثار انتشار الجائحة على الاقتصاد السعودي والتعرف على حجم الخسائر المتوقعة ومعرفة أكثر القطاعات الاقتصادية تضرراً خلال الأزمة الاقتصادية.

ولتحقيق هذه الأهداف استخدمنا المنهج الوصفي المسحي، كما صُممت استبانة لجمع البيانات المتعلقة بمتغيرات الدراسة إذ تكوّن مجتمع الدراسة من مختلف الفئات العمرية خلال العام (1441هـ - 1442هـ). كما استُخرجت النتائج باستخدام البرنامج الإحصائي SPSS.

أوضحت نتائج الدراسة أنه توجد دلالة إحصائية بين أثر تداعيات الجائحة والاقتصاد السعودي وأن الاقتصاد عانى وخسر وتأثر سلبياً من جائحة كورونا. كذلك بينت نتائج الدراسة أن المجال المالي والمجال الصحي من أكثر المجالات المتأثرة سلباً خلال الأزمة.

**الكلمات المفتاحية:** الاقتصاد العالمي، الاقتصاد السعودي، جائحة كورونا

### ***An introduction:***

The subject of this study deals with the undeniable reflections of the economic challenges faced by all countries of the world. These challenges were not limited to the spread of the virus and the risk of nearly eight billion people. The global economy is suffering from an economic slowdown and faced severe imbalances when China lost its balance and growth and caused factories and businesses to stop besides many businesses from the international companies which work with China and those that depended on their supply from Chinese factories, and this in turn led to an imbalance in oil prices with the spread of fears over quotas, and this is what led oil prices to a sharp decline that it has not witnessed in its history. In the countries whose economy was dependent on oil, the collapse in prices was enough to cause a massive economic crisis, and the wheel of the economy stopped

Saudi Arabia faced such a terrifying challenge in 2015 when prices collapsed. Countries bet that the Saudi economy was not able to withstand this stagnation and low prices. Therefore, when the virus swept the country, the Saudi economy had no opportunity to rise and face this crisis along with the drop in oil prices, and the financial markets were not able to withstand

these challenges, but they held together after waves of decline to reflect the great levels of confidence in the management of the Saudi economy. It has proven that the Saudi economy is not completely dependent on oil. Indeed, international rating agencies have confirmed the strength and resilience of the Saudi economy. Fitch has announced the long-term credit rating of Saudi Arabia to have a stable future outlook, and this announcement proves Saudi Arabia's ability to meet all its current and future obligations.

### **Study Problem:**

The economic crisis of 2020 resulting from the spread of the emerging pandemic of the Coronavirus, Covid-19, is the latest crisis after the Great Depression in the past. It provoked some permanent damages and some benign developments, as studies in this field predict that the economy will shrink in many countries and the general economy will stagnate for a long time, and then the desired recovery.

The impact of the spread of the new epidemic of the Corona virus has affected the Saudi economy in particular, given the economy's dependence on the export of both oil and gas. Hence the problem of the study lies in the following main question:

### **What are the economic repercussions of coronavirus on the Saudi economy?**

From this problem branch the following sub-questions:

- What is the economic cost of Corona on the Saudi economy?
- How did the Saudi economy deal with the global economic crisis?
- What are the most affected economic sectors during the Corona economic crisis?

- How has the economy dealt with such crises in the past?

### **Study objectives:**

This study seeks to achieve the following objectives:

- Shedding light on the concept of a global pandemic.
- Analysis of the change in the structure of the Saudi economy.
- Identifying the extent of losses in the Saudi economy.

### **The importance of Study:**

- The study will contribute to identifying the relationship between the economy and global crises; the Saudi economy and the Corona pandemic crisis in particular. and it is an addition in this economic field. In turn, it benefits researchers in economics topics.
- The lack of studies that dealt with the concept of economic crises in the Arab world, as it became clear through a review of previous studies that there were scarce studies in this field in the Arabic language.

### **Study hypotheses:**

- The first hypothesis: The Saudi economy has incurred great losses as a result of the economic crisis of Corona.
- The second hypothesis: It is possible to survive the global economic crises by following special measures.
- The third hypothesis: There is a demand for the electronic field in the Saudi economy.
- The fourth hypothesis: The Corona pandemic has left permanent economic scars around the world.

## Literature Review:

- **A study (AlFarra, 2020) entitled: The effects of the Coronavirus crisis on the performance of the global economy and the performance of deposit insurance institutions around the world.**

This study also reviewed the response of the countries of the world to confront the crisis, as countries resorted to adopting several packages to support the economic sectors to prevent entering into a state of economic stagnation and to mitigate the repercussions of the pandemic.

The study concluded with a statement of the importance of the role of deposit insurance institutions in facing the crisis, as it is a cornerstone of the financial safety network among countries.

This study aimed to know the most important repercussions of the Coronavirus crisis on the global economic performance and its impact on various economic sectors.

- **A study (Hamza and Issa, 2020) entitled: The impact of the Corona pandemic on global financial markets (a descriptive and analytical study of some indicators of some global stock exchanges).**

This study aimed to demonstrate the impact of the Corona pandemic on global financial markets through a sample of global stock exchanges represented in the stock exchanges of Tokyo, Cairo, Paris and New York. The study reached several conclusions, including:

- It reached the convergence of the period of the sharp decline in the index in which the returns witnessed the lowest rate of decline, due to several factors, the most important of which are financial globalization and the decline in oil prices.

- Investors' sentiments have had a significant impact due to the uncertainty and lack of success of quarantine measures.
- **A study (Al-Mustafa and Al-Saad (May 2020) entitled “Syrians and the Corona epidemic, an exploratory study of current perceptions and future expectations”.**

The study aimed to clarify the perceptions, behaviors and expectations of the Syrians, in light of the spread of the Corona epidemic. and it studied a sample of (940) individuals.

The study concluded several results, including that a large percentage explained the epidemic with unscientific explanations related to conspiracies, while some interpreted it as a divine punishment as a result of moving away from religion. Also, anxiety about losing relatives and friends was the highest feeling among the respondents. Also, some quarantine repaired broken family relationships. Finally, the sample members expected changes in the global economic system, changes in forces in the global political system, and even revolutions in some societies.

- **ILO study (May 2020 AD) entitled "The Impact of the COVID-19 Pandemic Crisis on Vulnerable Categories of Workers and Small Enterprises in the Lebanese Labor Market"**

The organization conducted a rapid assessment to explore the impact of COVID-19 on vulnerable groups of workers and small enterprises in Lebanon, in cooperation with the United Nations Development Program, the International Rescue Committee, the Danish Refugee Council, Mercy Corps, Oxfam, and the UN Women.

The study reached some results, the most important of which is a decrease in incomes and wages in March 2020 by more than two-thirds for

both Lebanese and Syrian respondents. Also, a third of the establishments in the sample said that they were profitable before the closure, which reflects the reality of the economic crisis. In addition, 51% of the facilities stopped working temporarily due to the pandemic.

- **A study (Noureddin, 2019) entitled: Study of Corona and the crises of international economies.**

This study sought to know the economic effects of Corona on the global economy at the international level, at the forefront of which is the United States of America, China and the European Union. The study reached several results, including:

- The countries whose economy has been affected more and more by Corona are the European Union and the United States of America.
  - The failure of economic systems and policies, and health care systems to avoid economic collapses when epidemics and crises occur.
  - All countries were equal, without exception, and thus many political terms and concepts fell out.
- **Study (Interview and Heilat, 2018): The Role of Official Arab Economic Policies in Facing Financial and Economic Crises - Securities Commissions - Jordan.**

The aim of this research is to identify the most important governmental economic policies and measures taken by the official regulatory authorities in Jordan and some other Arab countries to confront economic crises and to evaluate the policies taken to avoid or adopt them in the future. Arab oil-exporting countries focused on pursuing an expansionary and stimulus fiscal policy through government spending, strengthening domestic liquidity, and pumping money from central banks.

## ***Research conceptual framework:***

### **Corona Pandemic:**

The economy collapsed due to the Corona pandemic, which is related to the Coronavirus, which is “a wide family of viruses that may cause respiratory diseases,” either from common colds to more severe diseases, and it has examples, including the Middle East Respiratory Syndrome, severe acute respiratory syndrome, and the recently discovered Corona disease known as Corona. The emerging (Covid-19).

Covid-19 is defined as an “infectious disease caused by the latest detected virus of the Corona virus strain.” The virus began to spread in the Chinese city of Wuhan in December 2019, and turned into a pandemic that affected many countries of the world.

### **Corona Virus Types:**

Corona virus belongs to only seven viruses, among these seven types, four types cause a simple infection in the upper respiratory tract that is similar to the common cold in it, and it may increase in severity and infect the lower respiratory tract and may reach pneumonia in some infants and the elderly, due to the weakness of their immune system.

### **Of these seven are three types:**

1. Corona virus that causes SARS syndrome: The first case was in Guangdong Province, southern China, on November 1, 2002, and spread to 29 countries, infecting nearly 8000 people and killing nearly 800 people worldwide.
2. Corona virus that causes respiratory syndrome in the Middle East: This type of virus caused many fatal infections of the Middle East Respiratory

Syndrome, which appeared in the Arabian Peninsula in September of 2012, infecting 2,500 people, the death rate was half the proportion of those infected, and it was concentrated in the KSA by 85%.

3. Novel Coronavirus (Covid-19): The seventh type of coronavirus, and is currently spreading worldwide. This wave began in Wuhan in central China, and it is believed that it first spread to bats and then began to spread to humans through the food market, and thus began to spread, but this recent Coronavirus was not declared until months after its spread.

### **Corona pandemic spread:**

The Covid-19 pandemic pushed the world into a general and immediate recession, as it first spread in the Chinese city of Wuhan, as we mentioned previously, in early December of 2019. Therefore, The World Health Organization announced on 30, January that the Virus poses a global pandemic threat. The injuries at that time were 53 million injuries in more than 188 countries and regions, according to studies, and the deaths amounted to 1,290,000 deaths, in addition to the recovery of more than 34.2 million injured, and the United States is considered the most affected country by the pandemic, as it recorded more than a quarter of the confirmed injuries<sup>(1)</sup>.

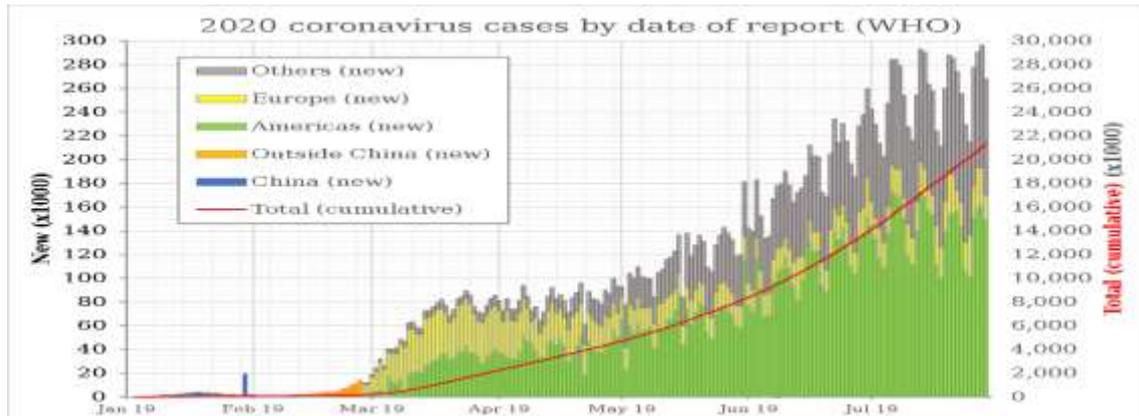
The economy faced its first major economic downturn since the Great Depression, in addition to the postponement or cancellation of many religious, political, sporting, and cultural events, and severe shortages of supplies and resources due to panic buying.

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<sup>1)</sup> BBC, Corona as a global epidemic, (2020).

Through the graph in Figure (1-4), we can identify the timeline of the spread of the emerging coronavirus in several regions, such as China, America and Europe, and see the noticeable and rapid rise of the virus.

**Figure No. (1) The graph of the number of infections according to the data of the World Health Organization**



Source: Johns Hopkins University.

## Corona Pandemic Impacts:

This infection is easy to pass and light to mention, but it has strong and difficult effects on various sectors and groups, and the damage does not belong to the individual, but rather includes society and all aspects of life, such as education, health, the economy and unemployment, and it can be addressed briefly to some sectors that have been affected by the Corona pandemic and have returned to recovery or have not recovered yet. Globally and locally:

### 1- The Impact of coronavirus on economy

Away from the human losses resulting from the spread of the virus to all countries represented by millions of infections that we will mention in the next point, the economy in particular incurred very high losses, as it struck China; the engine and capital of the economy in recent years in particular.

The precautions and measures came, which in turn restricted the movement and the economic wheel. As a result, the supply side decreased in both partial goods and finished goods and services, as well as the decrease in the demand side in the tourism and entertainment sectors, and as a result of these repercussions, analysts' hopes that the global economic growth will exceed the 3.3% barrier in 2020 have faded, and this was replaced by a pessimistic outlook, the warning of an upcoming global depression.

## **2- The impact of the Corona pandemic on health**

The pandemic has cost the planet heavy human losses, reaching millions of infected people, and global health organizations have incurred many risks and losses due to the crisis because of the scarcity of protection resources, antibiotics and beds due to the huge number of infections. It is worth noting that the Ministry of Health has taken many proactive measures, and the efforts of loyal health staff in dealing with the pandemic, mitigating its effects on the individual and society, and being able to provide medical care to the infected people in coordination between various sectors.

## **3- The impact of the Corona pandemic on education**

We can say that education did not survive the impact of the pandemic, but education was able to succeed by switching to the distance education system, and the state of education is still murky, but there is a clear interest in it. Because education has an equal importance with other sectors.

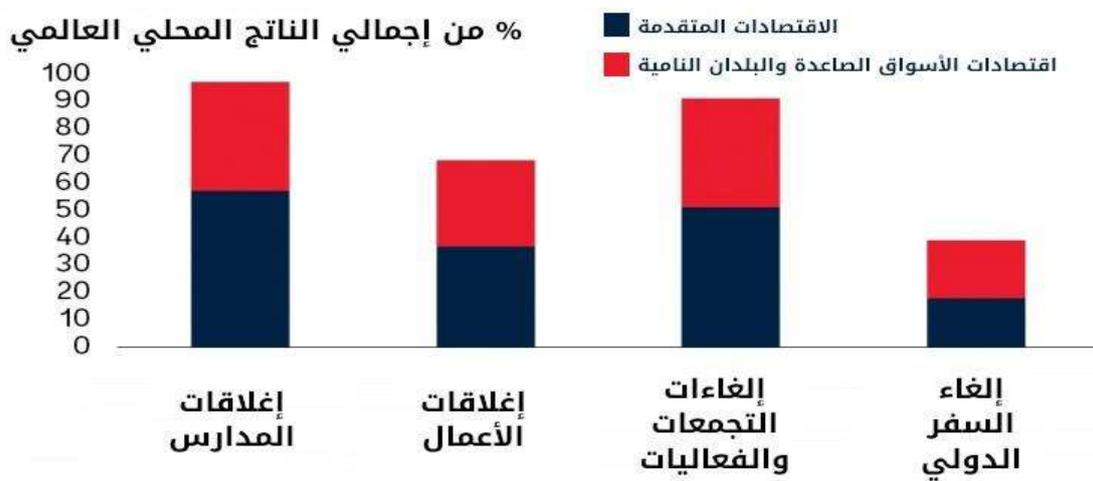
## **4- Impact of the Corona pandemic on society**

During the global crises, many societal and cultural changes occur. During this crisis, anticipation and caution increased, and the matter is no longer the same as the past, and we do not forget the social distancing that led to semi-communal disintegration, which led to the need for change in

lifestyles. Social effects occurred much deeper than this, as in the places where the epidemic spread, goods were hoarded and crisis traders appeared, who resembled the wealthy of wars, in defiance of the authorities and the extent of their interest and efficiency in managing crises.

The Corona pandemic did not enter a country without changing it, and Figure (1-5) shows the state of global economies at the moment of closure and the spread of the virus, and we can see developing countries affected more than advanced countries.

**Figure 2: Global GDP of countries with mandatory closures and cancellations**



Source: Oxford University COVID-19 Tracking Government Efforts Program, World Bank.

Note: Travel restrictions are calculated if they require a ban on arrivals from all regions or a complete closure of borders. Data as of April 1, 2020.

## World Health Organization Response:

On March 11, 2020, the organization announced that COVID-19 has reached the level of a global pandemic or epidemic, to expedite taking effective and strict steps to contribute to limiting the spread of the virus and its threat to public health.

The World Health Organization has been keen to remind the population and health workers of the basic principles to reduce the spread of acute respiratory diseases, and the following measures must be adhered to:

### **Actions taken by governments to curb the pandemic**

Represented by the quarantine, which played a major role in addressing many diseases and their spread that claimed the lives of millions throughout history, especially in light of the lack of a confirmed and effective treatment or vaccine, so governments tended to impose precautionary measures, such as isolation, social distancing and quarantine to maintain public health, In addition to other measures (according to Al-Elm Journal).

- Avoid moving people from one city to another unless necessary, such as a health need or working conditions.
- People with symptoms of respiratory infection and fever should stay indoors and maintain contact with medical professionals.
- Suspension of all sports events, competitions, sports activities and gyms.
- General closure of public places, such as parks and gardens.
- Close all commercial activities, except for food stores and pharmacies.

- The elderly and those with chronic illnesses are advised not to leave their homes unless absolutely necessary.
- Requiring everyone to wear masks in public places and to maintain a safe distance of one meter between individuals.

### **Corona pandemic trends:**

The world will not be able to understand the extent of the change that the Corona pandemic will leave on human history. The longer the duration of the confrontation with the epidemic, especially in the large industrial countries, the repercussions and the size of the change will be greater.

Before the epidemic, the theory of the spread of a deadly virus was purely fictional and history books, and one direction everyone agreed on is that the virus spreads through close human contact, and this fact clarifies and determines what the future will look like without an effective treatment and vaccine to reduce it.

Societies are based on human contact, the document, and staying together. This is why it will be difficult to reduce it or permanently quarantine it, and it is no secret that the virus is easy to transmit and difficult to trace because some do not show symptoms of infection, but the virus is a rapper of lives.

This is on the health level, but on the economic level, the virus has caused huge losses to companies and caused loss of jobs to millions to and dispersed many advanced countries.

There are four clear trends:

- China will be less dominant.
- Inland industry is the new globalization.

- The contribution of financial policies to solving the economic crisis.
- The movement of people from one country to another.

## **The Saudi economy and the Corona pandemic:**

### **1. The reality of the Saudi economy**

We can define the Saudi economy by saying that the KSA “enjoys a strong and solid economy with stable markets, as the KSA follows a system of market mechanisms that is based on supply and demand and competition”<sup>(1)</sup>.

The economy of the KSA defines as the strongest economy in the world as a member of the Group of Twenty, and it ranks second in the world for oil reserves with 18% proven reserves, and in the fifth position in the world for the largest proven reserves of natural gas.

The KSA belongs to the global OPEC, which includes 11 countries that depend heavily on its oil exports to achieve its income - as the KSA comes in third place after Russia and the United States in natural resources, and seventh in the Group of Twenty countries - founded to bring together industrialized and advanced countries to discuss basic issues in the global economy.

KSA is largest oil-exporting country and its economy is based on it, as the KSA sought to reduce its complete dependence on oil and took some strategies to ensure diversification of non-oil sources of income within the so-called "Saudi Vision 2030", which is known as "the post-oil plan for the

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<sup>1)</sup> The Saudi Organization for Certified Public Accountants, (2020), The Saudi Economy.

KSA, and it was announced On April 25, 2019, coinciding with the date set for the completion of the delivery of 80 giant governmental projects.

## 2. Saudi Arabia Vision 2030

The vision adopted for the year 2030 revolves around several steps and points that the economy and society seek to achieve in the long run and for generations and the coming years. The vision was announced in 2016 and the KSA focused in its plan on several points:

- Freedom from oil: With the aim of increasing non-oil revenues sixfold, increasing the share of non-oil exports, and improving its position to become among the top 15 economies in the world, and focusing on strengths and avoiding weaknesses.
- IPO of Aramco on the stock exchange: The giant national oil company Aramco is offered for public subscription in the stock exchange at a rate of less than 5%, and allocates the proceeds of the offering to fund the Saudi sovereign fund.
- Housing and projects: restructuring the housing sector to contribute to raising Saudis' ownership rates.
- Employment and the private sector: Increasing women's participation in the labor market, reducing the unemployment rate among Saudis, and increasing the private sector's contribution to local production.
- The Green Card: To improve the investment climate by enabling Arabs and Muslims to live longer in Saudi Arabia.
- Sovereign Fund: Transforming the Saudi Public Investment Fund into a sovereign fund with assets estimated at \$2.5 trillion, to be the largest sovereign fund in the world.

- Investment: The high level of the Saudi economy in the non-oil sectors, the remarkable stability of economic factors and the growth of public spending in infrastructure. Else, economic projects is an environment that attracts foreign investment, as the facilities provided to those wishing to invest have increased thus Saudi Arabia has been able to find a place among the most competitive countries in the world .
- Foreign investment: China, the United Arab Emirates, Jordan, Egypt, the United States, India, Britain and France were among the most invested countries in Saudi Arabia during the first quarter of 2019.

### 3. Government decisions to raise investment

- Premium residency: a residency system that specializes in the fields of investment and advertising, as it enables arrivals to invest, buy shares directly, and allow foreign ownership.
- Cancellation of the maximum limit on the ownership of investors in the capital market: The Saudi Capital Market Authority used to impose a maximum limit on the ownership of foreign strategic investors and announced its cancellation.
- The National Competitiveness Center: The establishment of the National Competitiveness Center to raise the level of productivity, improve innovation, and enhance the competitiveness of Saudis.

In the following figure, we show in detail the size of the Saudi economy and the type of exports in 2018, as this is what Saudi Arabia seeks to change and develop.



## ● Oil crisis 1994

Due to the increase in oil prices from \$10 to \$12, the government has taken several measures that have contributed to an increase in the KSA's revenues by 22%, including:

1. Raising oil prices and consumption of both water and electricity.
2. Raising the prices of tickets for domestic flights.

## ● The nine-dollar barrel crisis in 1997

Because of the intensification of the Asian collapse crisis, the OPEC countries met and raised their production by 10% without taking into account the crisis, which led to the collapse of prices by 40% and continued to decline until it reached 9 dollars per barrel, as the KSA was forced to take a set of new measures to raise oil prices and recover the government budget, and the measures were as follows:

1. Transforming the telecommunications sector into a shareholding company.
2. Gasoline prices were raised for the second time to 90 halalas per liter.

## ● The global depression of 2008

This crisis started from the territory of the United States and spread to the countries of the world, and the KSA interacted with several measures to protect its economy and seek a quick recovery, and they were as follows:

1. Supporting investment programs for both sectors; government and oil.
2. Increasing spending on basic service projects to enhance the sector's capacity.

- **Crisis of 2014**

Oil prices fell again, as the KSA sought to make this crisis the last blow to the oil economy and took practical steps to reform and strengthen its economy and increase non-oil revenues. The measures were as follows<sup>(1)</sup>:

1. Raising the prices of oil derivatives and raising the prices of electricity and water.
2. Increasing visa fees and introducing new fees, including visitor visas.

## **5. The Saudi economy in the face of crises**

There is no doubt that the occurrence of economic crises causes development and reform, but when facing crises, high flexibility is required by the economy, and the impact of crises varies on the basis of countries, as the more advanced are less affected, and it can be summarized the most important things that enhance the strength of the KSA and the Saudi economy to adapt with crises and face future challenges are as follows:

### **1) The importance of having a future financial savings program**

Due to the importance of finding a sustainable entrance to the state from hard currencies, it requires a careful and targeted study between the Public Investment Fund, the Monetary Agency and the Ministry of Finance.

### **2) Support and development of the local economy by the investment fund**

Support it by establishing companies, developing new sectors in the Saudi economy, investing in large companies and projects, and developing

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<sup>1</sup> The Same previous reference.

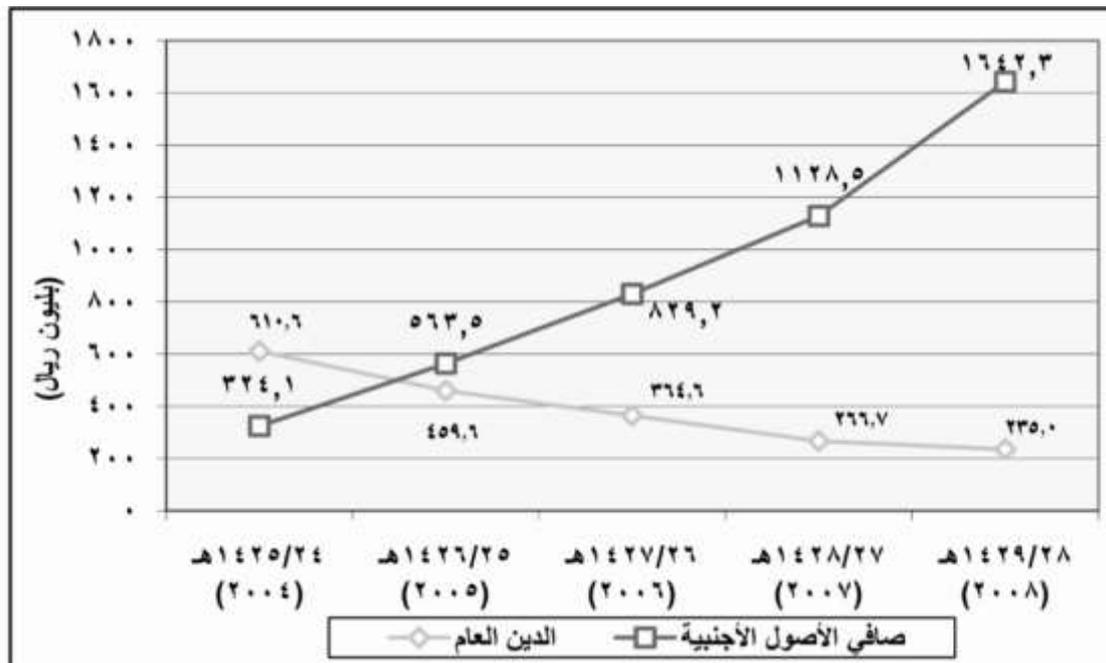
the supervision and controlling process for the Fund’s investments in local companies in the Saudi market to be more successful and dominant.

### 3) Strengthening the side of foreign investment

Regardless of the important role of the investment fund in the local economy, foreign investment in various hard currencies may achieve sustainable income for the state as it seeks through Vision 2030 to support the state's financial revenues.

### 4) Maintain minimum levels of public debt

**Figure No. 4: The evolution of public debt and net government foreign assets from the Eighth Development Plans until the fourth year of the Eighth Development Plan**



Source: Saudi Arabian Monetary Agency

## The spread of the Corona pandemic in the KSA

On the March 17<sup>th</sup>, an extraordinary summit was called for the leaders of the Group of Twenty on the coronavirus, and on the twenty-third of the same month, a curfew was imposed from six in the morning until seven in the evening, except with a permit outside the permitted time, followed by sterilization of the streets by the ministry, and the prohibition of exit to and from area and other began. On the twenty-sixth of March, the work of the extraordinary virtual summit of the twenty began.

On the last day of March, a royal order was issued to provide free healthcare, both to violators of residency and work regulations without any legal consequences, and to isolate specific neighborhoods in the Holy City of Makkah.

We see nearly twenty-three decisions during the first month of the pandemic, which indicates the government's rapid move towards the crisis.

On the first of April, a royal order was issued to bear sixty percent of the salaries of Saudi private sector employees in various facilities affected by the repercussions of the pandemic, and on the fifth of the same month, the Ministry of Interior imposed a total curfew in a number of cities with the highest number of infected, and on the tenth of April, the first trips of Saudis arrived, returning from abroad were followed by strict decisions and severe health conditions towards business housing, and on the sixteenth of April, the success of the educational process and the success of all students of public education stages was announced, and the period of the total ban was modified to suit the blessed month of Ramadan and the activities of society during it. The last decision was taken on April 26, and it was concerned with changing the curfew and quarantine times.

We see through these measures the speed and accuracy in taking them, and their consistency with what is appropriate in different regions and months, and the incurring of all these losses for one goal, which is “the human being first before any of the considerations of the economy.” The cooperation of the KSA is not limited to the scope of its land and people, but rather to those who reside there and from whom It transferred it from countries as well as around the world by providing them with material support and even human cadres and six thousand Saudi doctors on scholarship to confront the epidemic.

In July, there were no radical and decisive decisions, but rather an emphasis on precautionary measures. In August, the recovery rate from the Corona virus exceeded 90%, and the KSA was classified, according to international reports, among the 20 safest countries from the Coronavirus.

### **Impacts of the pandemic on the Saudi economy:**

- **Its impact on education:** When the Ninth Ministry of Education announced the temporary suspension of studies in all regions and governorates of the KSA, as it included schools and institutions of public, private and university education, public institutions for governmental and private vocational and technical training. Thus the activation of distance learning for all levels. On March 8, it was announced that final exams would be canceled and replaced in line with educational goals, and it was decided to transfer all male and female students in general education to classes following their current classes and to continue the education process.
- **Its impact on business:** The corona pandemic has disrupted the business sector, except for the military and security sectors, and for

the rest of the sectors, distance attendance procedures have been activated in the vital sectors and infrastructure.

- **Its impact on tourism:** The tourism sector and commuters were strongly affected, as travel conditions changed by suspending domestic flights, trains, buses and taxis, and studies show that the aviation sector is likely to recover in 2025.

### **The response of the KSA and the measures taken towards the pandemic**

The KSA was able to implement the optimal model towards the Covid-19 pandemic through two ways, with wisley and balanced manner. The ways complied with several proactive steps and were full of initiative, thus it was concerned with treating the infected individuals and the cases registered inside the KSA immediately and very accurately with the utmost caution and precaution, despite incurring high financial losses for the safety of its people and its land.

The two ways were characterized by responsibility and innovation, in line with global steps towards confining the epidemic away from the political aspect.

- Stop issuance of a tourism and Umrah visas.
- The KSA closed its borders early in the pandemic.
- Banning international travel and canceling flights.
- Reduction of currency exchange and stock as much as possible.

## **Trends of the Saudi economy after the crisis:**

### **1) Expansion of electronic services in line with the crisis**

Technology has become a basic base for data processing, monitoring and serving decision-makers in various cases, whether in the usual situation or during crises. The health field initiated several applications that were able to reduce the spread of the virus, and these applications provided many services and capabilities to serve citizens and the private sector and applications are as follows:

The health application, the reassurance application, the appointment application, and my recipe application.

### **2) Actions Taken by the National Risk Center**

- 1) Connecting all health facilities to an electronic system.
- 2) Activate a rapid response team to evacuate citizens abroad.
- 3) Increasing the operational capacity and fully activating the center.
- 4) Connection of respiratory triage cameras to all reference hospitals across the KSA with the center.
- 5) Creating a protocol for critical cases and transferring them from closed areas.

These procedures have some effects as follows:

- 1) Integration of state agencies to combat the global epidemic.
- 2) Protecting individuals by preventing the spread of infection.
- 3) Reducing the expected impacts during crises.
- 4) Easy access between sectors

## **Challenges the Saudi economy in the face of the pandemic:**

The Corona virus has caused a radical change in our lives and lifestyle, and because of it, a state of panic, closures and disruptions on a large scale thus affected all industries and fields, and the pandemic is difficult to predict due to sudden events, in such economically critical events, the market and investors have become in a state of fear and extreme caution, meaning that Obtaining financing for investment capital is becoming more difficult, but the economy will search for a way to recover and get out of the crisis stronger.

## **The successes of the Saudi economy in the face of the pandemic:**

King Salman bin Abdulaziz affirmed that the KSA faced many exceptional challenges in the face of the Corona pandemic and the collapse of the global economy, but this proved the flexibility and durability of the Saudi economy against the times. He also added that there is a high determination to enhance levels of growth and prosperity through empowerment and investment in new and high value sectors towards the future.

The Business Group of Twenty and its partners from all countries were built on the rapid prediction by the members, partners and leaders of the group, and their recommendations in a short and carefully studied period, and studies showing that there is a second wave of the epidemic.

## ***The field framework of the study:***

## **Research Methodology and Hypothesis Testing:**

This study belongs to the case study “through the study of one case in its various stages of development, or by comparing the studied case with

other cases of similar nature to it." Such as the case study of the KSA, as well as descriptive studies through “a description of the case of the subject of the study – the impact of the economic crisis of Corona on the economy and its interpretation in light of the followed methodology.”

### **Study tool:**

In this study, we relied on the questionnaire to identify the impact of the global Corona pandemic on the Saudi economy. The questionnaire contained two main sections:

- The first section: contains a set of personal data questions (name, age, gender, scientific rank).
- The second section: The scientific part consists of 22 questions, as the questions are multiple, with open and closed answers, chosen to measure the validity of the research hypotheses.

### **Study community:**

The study community includes everyone who has experienced the Corona pandemic crisis and was directly or indirectly affected by it on the land of the KSA.

### **The study sample:**

The study sample includes different age groups (adolescents - young people - old people) experienced the crisis with different degrees of education (intermediate - secondary - bachelor - postgraduate studies), and the number of returned questionnaires reached (300) questionnaires, which were entered and analyzed.

## Statistical processing:

To achieve the objectives of the study, answer its questions and test its hypotheses, a number of appropriate statistical methods were used, and some ratios, frequencies and computational means were found to identify the characteristics of the study sample, using the statistical package for social sciences (SPSS).

## Analysis of the results of the study:

After conducting the appropriate statistical operations for this study, we reached specific results that we will address with clarification and interpretation as follows:

The demographic characteristics of the study sample according to their different characteristics have:

### Personal data of the respondents (sample)

**Table No. (1): Distribution of the study sample according to their personal data**

Personal Data	Category	Number	Ratio
Gender	Females	271	90.3%
	Males	29	9.7%
Total		300	100%
Age	between 15 - 25	167	55.7%
	between 26 – 35	81	27%
	between 36 – 45	43	14.3%
	between 46 – 55	9	3%

<b>Total</b>		300	100%
<b>Educational Qualification</b>	Intermediate level qualification	5	1.7%
	High school qualification	52	17.3%
	Diploma degree qualification	24	8%
	Bachelor's degree qualification	208	69.3%
	Postgraduate qualifications	11	3.7%
<b>Total</b>		300	100%

The sample is 300 people, for the first category, we see that the gender and the largest percentage belong to females with a large difference, which was (90.30%) for females. The second category, we see that the older age group belongs to those between 15-25, at a rate of (55.70%), followed by those between 26-35 with a percentage of 27%, and followed by those between 36-45. Finally, those between 46-55 with a percentage of 3%, for the third category, we see that the largest educational qualification belongs to those with a bachelor's degree with a percentage of 69.30%, followed by those with a secondary education qualification by 17.30%, then with a diploma by 8%, then graduate studies by 3.70 Finally, 1.70% for those with an intermediate level educational qualification.

## 1- General data to know the scientific background of the respondents (sample)

**Table No. (2): Measurement of the background dimension and the degree of association of the respondent with the economy.**

The Phrase	Category	Number	Ratio	Ranking
Interested in economic news?	Always	53	17.7%	3
	Usually	128	42.7%	1
	Rarely	102	34%	2
	At all	17	5.7%	4
<b>Total</b>		300	100%	

The highest response rate (usually) came at 42.7% of the respondents, meaning that a total of 128 individuals is likely that the majority of respondents have an economic background and are interested in it, and also usually look forward to the economy. Followed by the largest percentage in the second place, which is (rarely) at (34%), and that the scientific outcome of economic news comes rarely, followed by the answer (always) by (17.7%) of the respondents, meaning that 53 of the respondents have a high scientific background because they always look forward to economic news usually, the sum of the percentages is approximately 60%.

## 2- General data to know the scientific background of the respondents (sample)

**Table No. (3): Measurement of the background dimension and the degree of association of the respondent with the economy**

The Phrase	Category	Number	Ratio	Ranking
Owns investments in the Saudi economy	Yes	56	18.7%	1
	No	244	81.3%	2
<b>Total</b>		300	100%	

We can say simply and clearly that the largest percentage of researchers do not have any investments in the Saudi economy, with a number of 244, and an estimated rate of (81.3%), followed by the small percentage, which is 56 people who have an investment in the Saudi economy at a rate of (18.7%), and the percentage is acceptable and reasonable as about 56 out of 300 people have an investment. It confirms their close knowledge of economic information and being affected by it in one way or another.

## Answering on the study questions:

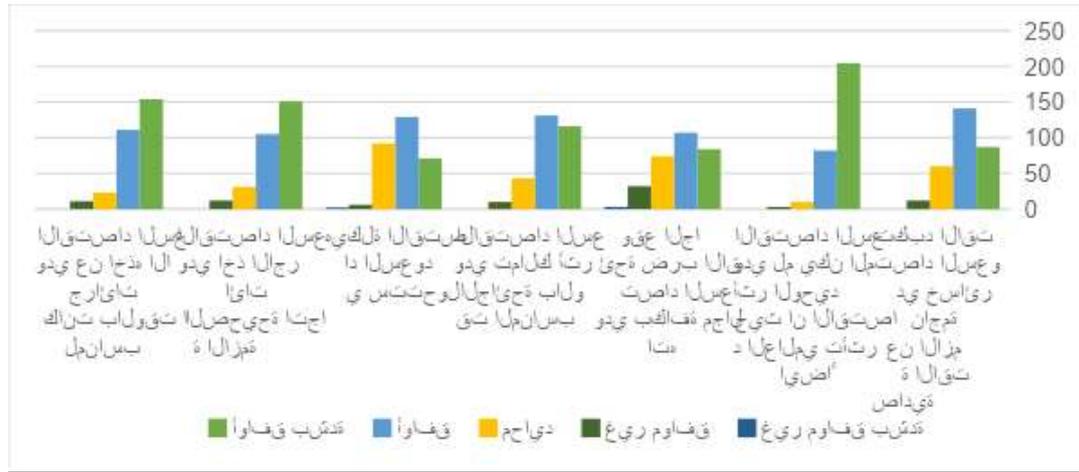
**The first question: the Saudi economy and the repercussions of the pandemic?**

**Table No. (4) Frequencies and Arithmetic Averages**

#	Phrase	agree severely	Agree	neutral	Not agree	Not agree	Rate	SMA	Ranking
1	The Saudi economy suffered losses as a result of the economic crisis	87	141	60	12	0	10%	4,01	5
2	The Saudi economy was not the only one affected, as the global economy was also affected	204	82	10	3	0	24%	4,61	1
3	The impact of the pandemic hit the Saudi economy in all its aspects	84	107	74	32	3	10%	3,79	7
4	The Saudi economy has mastered the impact of the pandemic at the right time	116	131	43	10	0	13%	4,17	4
5	The structure of the Saudi economy will be transformed	71	129	92	6	2	8%	3,87	6
6	The Saudi economy took the right measures towards the crisis	151	105	31	12	0	17%	4,30	3
7	The Saudi economy took measures at the right time	154	111	23	11	0	18%	4,35	2

### Arithmetic mean of 5 degrees:

The graph of Table (4) is the frequencies and arithmetic averages.



Resource: The Researchers

It is clear from the results shown in Table No. (7-3) that question No. (2), which states (the Saudi economy was not the only affected, as the global economy was affected also) had the highest arithmetic average of (4.61). This high interaction by the study sample members towards this phrase may reflect the agreement of a large group that the impact of the pandemic was not limited to the Saudi economy, but rather affected many economies and countries globally.

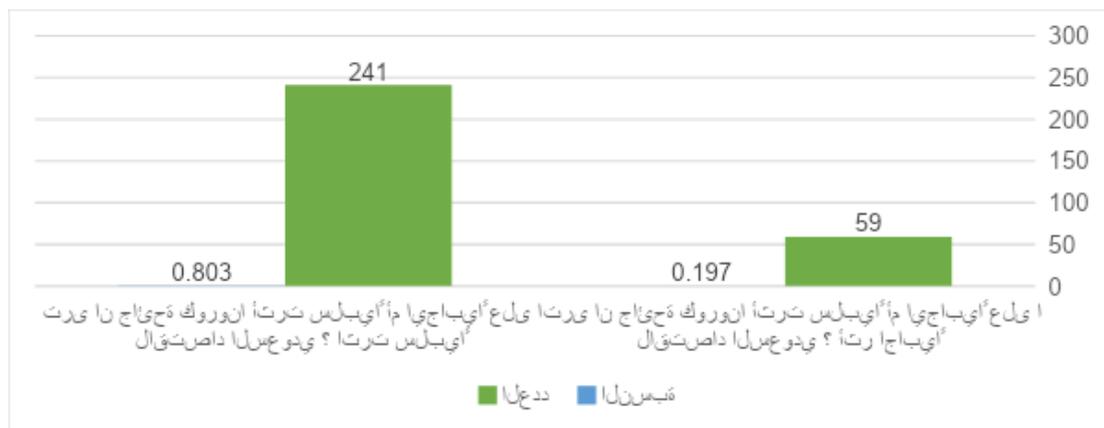
As for the last rank, it was for question No. (3), which stated (the impact of the pandemic hitting the Saudi economy in all its fields), and it obtained an arithmetic average of (3.79), meaning that the respondents support that the pandemic did not concern one area, but rather affected all health, economic and educational fields.

The question 2: **Do you think that the Corona pandemic has negatively or positively affected the economy?**

**Table No. (5) weighting the type of impact on the Saudi economy**

Data	Ranking	Number	Rate
Do you think that the Corona pandemic has negatively or positively affected the Saudi economy?	Positively affected	59	19.7%
	Negatively affected	241	80.3%
Total		300	

**Table No. (5): Weighting the type of impact on the Saudi economy**



**Resource: The Researchers**

We can say that the percentage and the higher choice is due to the fact that the Saudi economy was negatively affected by the Corona pandemic by (80.30%), then the lowest percentage is due to the fact that the KSA's economy was positively affected by (59%).

It is likely that the type of impact on the Saudi economy was negative, as the respondents agreed about the severity of the impact, despite their support for the idea that the economy was able to act in the most appropriate

time and with the correct procedures, but the impact was likely to be negative overall.

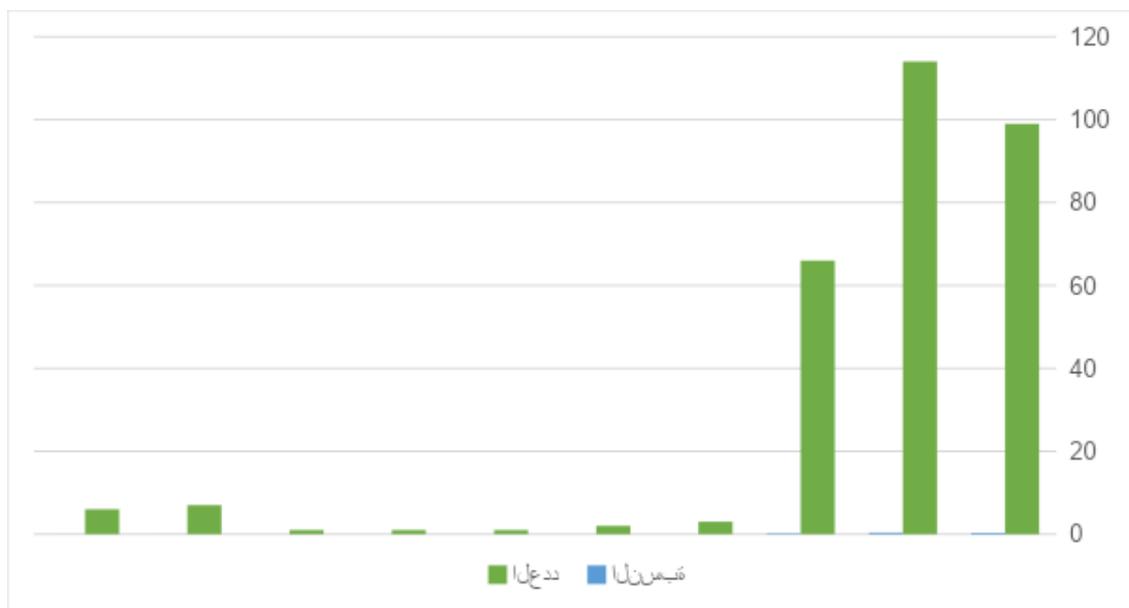
The question 3: **the most affected areas, positively or negatively, from your point of view?**

**Table No. (6) to weight which areas in the Saudi economy experienced an impact**

statement	Category	Number	Ratio	Ranking	Impact Type
What are the fields affected most positively or negatively from your view?	Health field	99	33%	2	Negative
	financial Field	114	38%	1	Negative
	Educational Field	66	22%	3	Negative
	Economic Field	3	1%	6	Negative
	Tourist Field	2	0.7%	7	Negative
	Food Field	1	0.3%	-	Positive
	Small Businesses Field	1	0.3%	-	Negative
	Technical Field	1	0.3%	-	Positive
	All Fields	7	2.3%	4	لم يحدد Not limited
	Other	6	2.1%	5	لم يحدد

statement	Category	Number	Ratio	Ranking	Impact Type
					Not Limited
Total			300	100%	

**A graph of Table No. (6): weighting which fields of the Saudi economy experienced an impact.**



**Resource: The Researchers**

Through the type of impact, we can see that the type of impact weights the negative by six points according to the positive effect of two points, and two points remain neutral out of ten weights for some fields. Through the ratios, we see that the financial field comes first with a negative impact, with an estimate of (114) respondents and a percentage of (38%) as the highest agreement and percentage. The financial field is defined as: all institutions, banks, markets of all kinds and their services, the system of financing and money exchange, followed by a neutral weighting that all fields were negatively affected by seven respondents and a ratio of (2.3), followed by

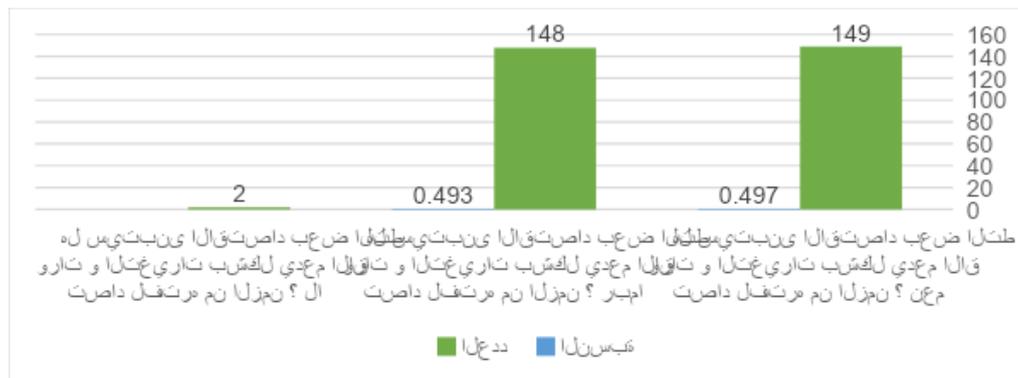
the economic field, which includes almost all the fields have been mentioned.

The question 4: **The economy adopts some developments and changes in order to support the economy for a period of time.**

**Table No. (7) The economy will adopt any developments and changes in its system after the crisis**

Data	Category	Number	Ratio	Ranking
Will the economy adopt certain developments and changes that support the economy for a period of time?	Yes	149	49.7%	1
	May be	148	49.3%	2
	No	2	0.7%	3

**A graph of Table No. (7) to see if the economy will adopt any developments and changes in its system after the crisis**



The question is based on the sequence of questions and the respondents' vision of any developments or changes in the economic system after the crisis. We see that the respondents' highest answers return to the answer (yes) at a rate of (49.7%), with a very small difference from the (May be) neutral option that comes with a percentage of (49.3%), This may be due to

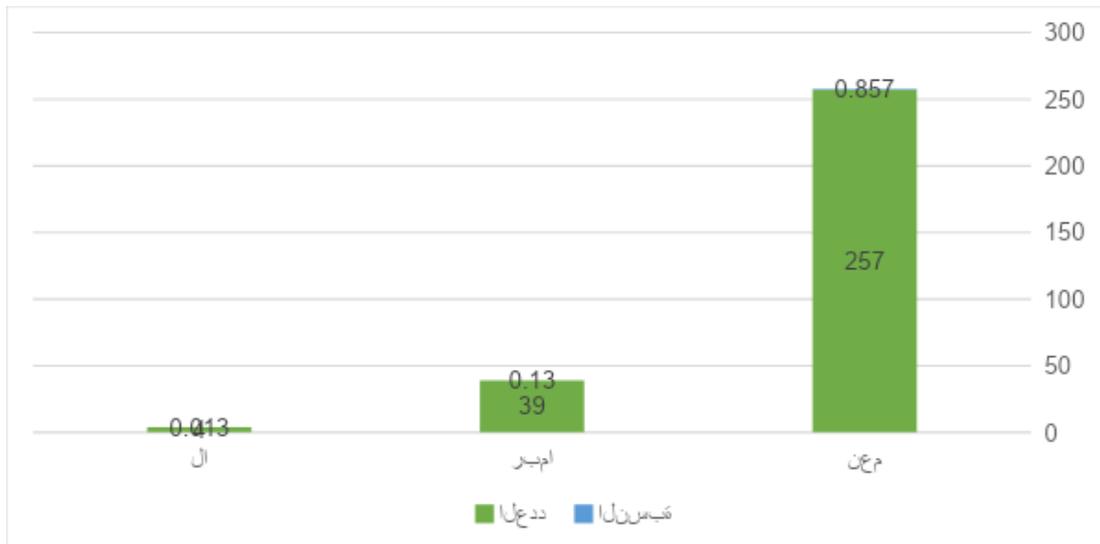
the limited knowledge, insight and ability to predict among the respondents, and finally, a very small percentage comes (no) at (0.7%).

The question 5: **the study of economic crises throughout the ages in order to be able to predict such crises**

Table No. (8) A study of economic crises over the ages to be able to predict such crises

Data	Category	Number	Ratio	Ranking
Is it necessary to study economic crises throughout the ages in order to be able to predict such crises?	Yes	257	85.7%	1
	May be	39	13%	2
	No	4	1.3%	3

**Diagram of Table No. (8) A study of economic crises through the ages in order to be able to predict such crises**



Resource: The Researchers

First, the question must be explained, as it is necessary to learn what happened to economies and global crises in the past and study them closely, taking into account the differences, and the answer becomes clear that the highest percentage is due to the answer (yes) with an estimated rate of

(85.7%), which means that the above crises and pandemics must be studied. To know how to deal with what is happening now and the ability to study and predict the future situation, followed by an answer (maybe) with an estimated percentage (13%) and finally a very small percentage return to an answer (no) at (1.3%), because the respondents believe that This step is not binding or due to its lack of validity, perhaps because the current world is developing in the blink of an eye, and what the world faced in the past was incomparable to what it is facing now.

The question 6: **The fields in which the Saudi economy neglected to take appropriate decisions.**

**Table No. (9) The fields in which the Saudi economy neglected to take appropriate decisions**

Data	Category	Number	Ratio	Ranking
Do you see that there are fields in the Saudi economy that have failed to take the appropriate decisions and the good times for them?	Yes	223	87%	1
	No	77	13%	2
<b>Total</b>		300	%100	

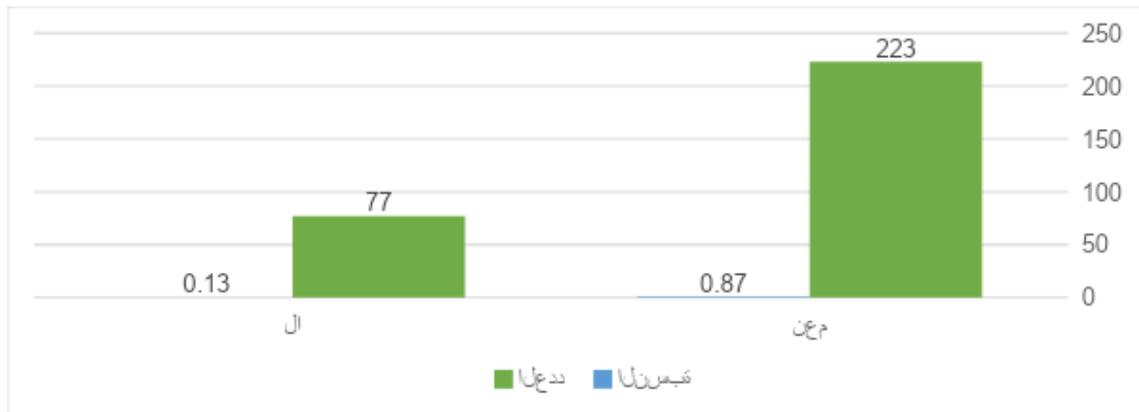
### **If your answer is yes, what is that field?**

The second part of the question specifies that if you support that there are fields that have been negligent in taking the appropriate decisions and the good time for them, then what are those areas from your point of view:

- Education (public education, private education).
- Health (public hospitals, private hospitals).

- Banks.
- Tourism and Aviation.
- Companies (private companies and public companies).

**A graph of Table No. (9), the fields that have neglected to take appropriate decisions in the Saudi economy**



**Source: the researchers**

We conclude that the highest answer was (yes) at a rate of (87%), it refers, the respondents agreed that there are several fields that were delayed and did not take the correct decision regarding the crisis, followed by an answer of (No) with a percentage of (13%) of those who do not support this idea.

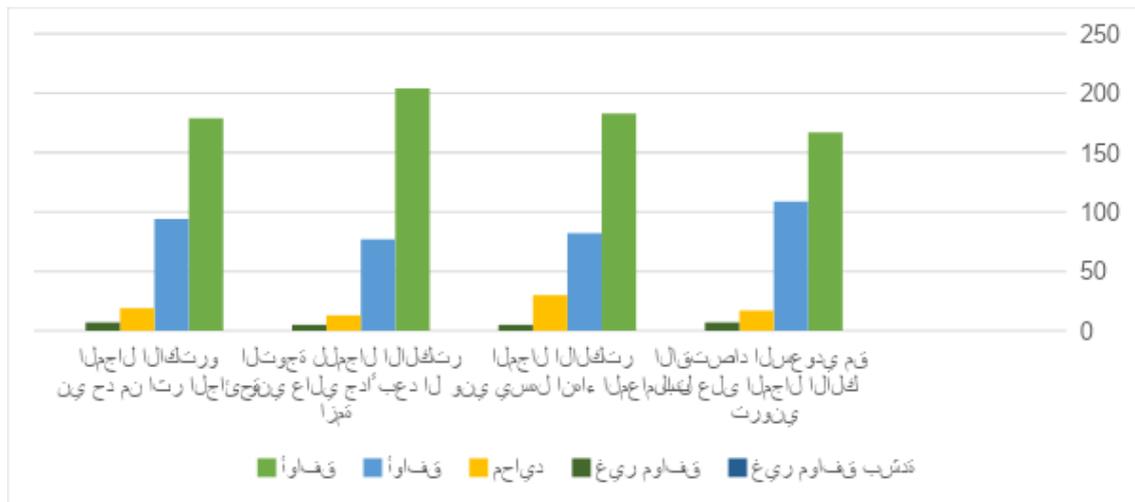
The question 7: **the most affected fields, positively or negatively, from your point of view.**

**Table No. (10) to weight which areas in the Saudi economy experienced an impact**

#	Phrase	Totally Agree	Agree	neutral	Not Agree	Not totally agree	Ratio	SMA	Ranking
1	The Saudi economy is coming to the electronic field	167	109	17	7	0	23%	4.45	3
2	The electronic field facilitates the completion of transactions	183	82	30	5	0	25%	4.47	2
3	The trend to the electronic field is very high after the crisis	204	77	13	5	0	28%	4.59	1
4	The electronic field has reduced the impact of the pandemic	179	94	19	7	0	24%	4.47	3

Arithmetic average of 5 degrees

**A graph of Table No. (10) to weight which fields in the Saudi economy experienced an impact**



**Resource: The Researches**

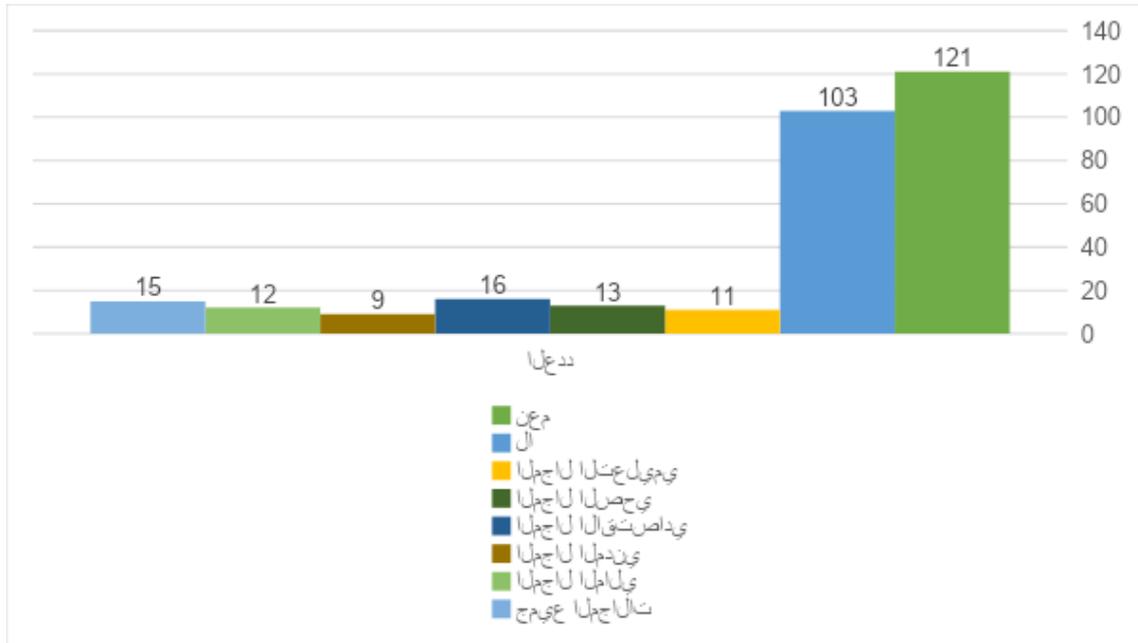
It is clear to us from Table No. (3-19) that Paragraph No. 3, which is (the orientation to the electronic field was very high after the crisis) had the closest arithmetic average equal to (4.45), and this confirms that the respondents believe that the crisis led to a high electronic orientation during and after the crisis because of the fields that depended on it completely. It is followed in order by paragraph No. 2, which states (electronic field facilitates the termination of transactions) with an arithmetic average equal to (4,47) and confirms that the electronic field will facilitate the termination of transactions, and is equal to paragraph No. 4, which states the amount of (electronic field is a limit of the impact of the pandemic) with an arithmetic average equal to (4 ,47) and finally paragraph No. 1, which states (The Saudi economy is coming to the electronic field) has achieved an arithmetic average of (4.45), and confirms that the economy is inevitably on the verge of the electronic field in all its aspects.

The question 8: **The experience of electronic services (electronic field) during the economic crisis.**

**Table No. (11) for the weighting of the use of electronic services and the fields identified therein.**

Data	Category	Number	Ratio	Ranking
Have you ever experienced any of the electronic services during the economic crisis?	Yes	121	40.3%	1
	No	103	34.3%	2
If your answer is yes, what type of field?	Educational Field	11	4%	7
	Health Field	13	4%	5
	Economic Field	16	5%	3
	Civic Field	9	3%	8
	Financial Field	12	4%	6
	All Fields	15	5%	4

**A graph of Table No. (11) to show the weighting of the use of electronic services and the fields indicated therein**



**Resource: The Researchers**

We can say that a high percentage of respondents used one of the electronic services during the new Corona pandemic, and the answer was yes with a percentage of (40.3%) and the number of respondents by (121) individuals. Followed by (34.3%) and (103) individuals answered "no", meaning that this number of people did not interact or use any of the electronic services during the crisis.

The areas that were mentioned were more detailed, but they belong to more comprehensive and broader fields, and they can be mentioned as follows:

- The economic field: The economic field is the most used field for electronic services with a percentage of (5%).

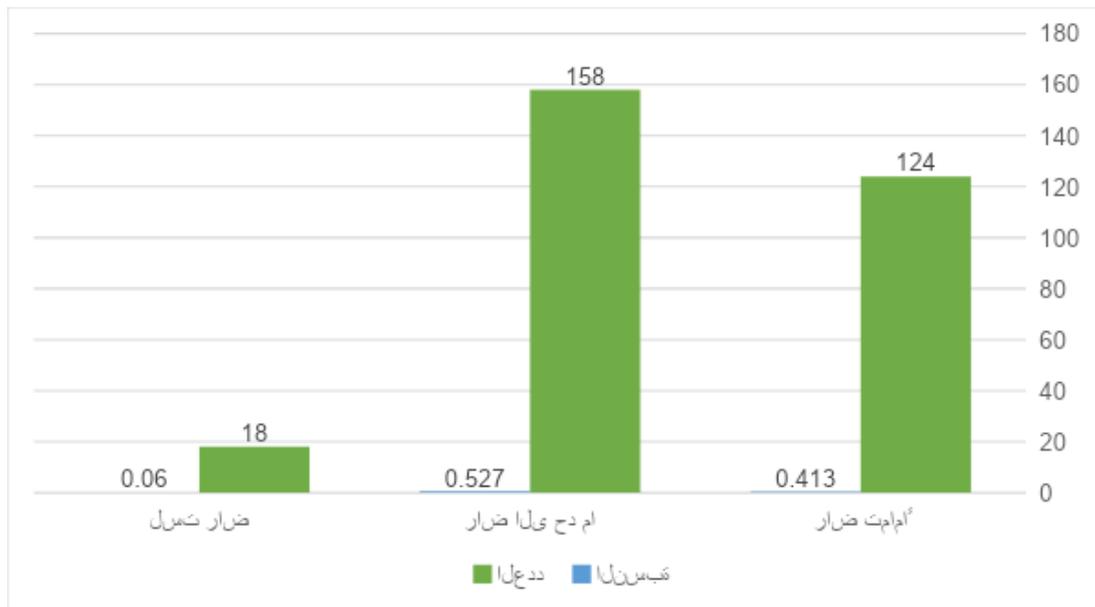
- The health field: the health field comes after the economic field as the most used field for electronic services and interactions with them due to the various health services such as taking appointments and so on by (4%).
- The educational field: Due to the fact that education has become by distance, the fields of educational applications and electronic services have increased by (4%) as well.
- The civil field: The civil services came to the lowest percentage by (3%).
- The financial field: It comes after the health field with (4%)
- All fields: The percentage is equal to the percentage of the economic field by (5%).

The question 9: **The level of satisfaction with the orientation of government institutions in their various fields to the electronic field**

**Table No. (12) The level of satisfaction with the orientation of government institutions in their various aspects to the electronic field**

Data	Category	Number	Ratio	Ranking
The level of satisfaction with the orientation of government institutions in their various aspects to the electronic field?	Totally satisfied	124	41.3%	2
	Somewhat satisfied	158	52.7%	1
	Not satisfied	18	6%	3

**A graph of Table No. (12) is the level of satisfaction with the orientation of government establishments in their various aspects to the electronic field**



**Resource: The Researchers**

We can say that the choice is (somewhat satisfied) with a percentage of (52.7%), which means that there is a difference in satisfaction with the adoption of the electronic field by government institutions and all fields. Followed by the option (totally satisfied) with a percentage of (52.7%), which does not differ from the first option, as the respondents are completely satisfied with the government's adoption of the electronic field and all fields. Finally, comes the option (I am not satisfied) with a percentage of (6%), which means that the respondents are not satisfied with the government's adoption of the electronic field and the transfer of normal services to electronic services.

The question 10: **What do you think were the first economic aspects that adopted the electronic field?**

Because the question is an essay with a short answer, we will mention the opinions of the respondents without ranking.

- Educational field.
- Investment field.
- Health field.
- Food market.
- Public market.
- Trade field.
- Electronic shopping.
- Security field.
- Government field.
- Retail sector.
- Technical field.

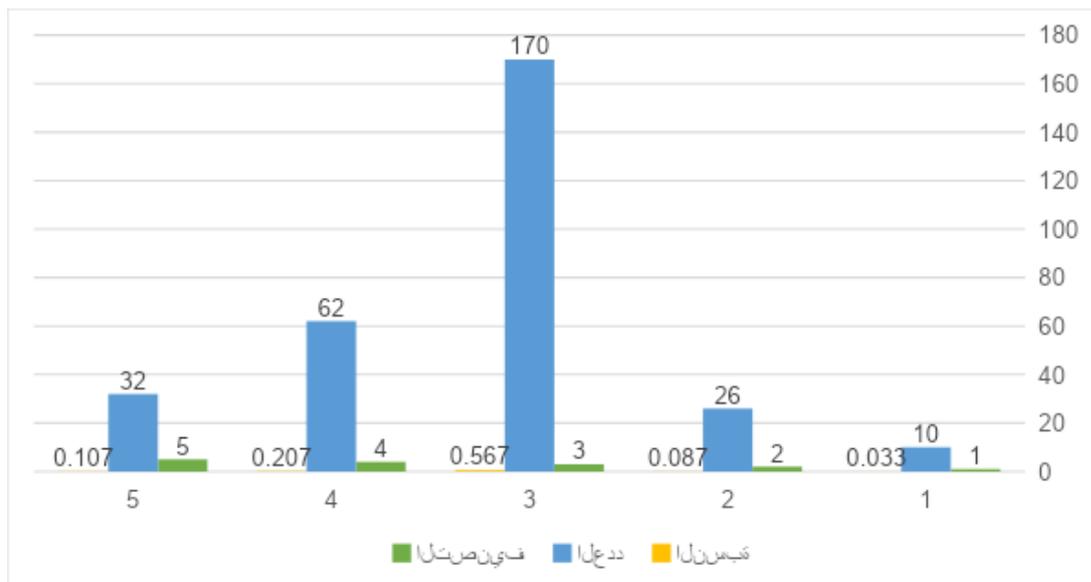
There is no doubt that the health and education fields were the first to adopt electronic services before the pandemic, these services were widely available for all fields without exception, but the electronic field was the big difference during the closure and general quarantine, which lasted nearly three months thus the fields faced difficulty in working And ending the issues, but the electronic field was one of the available options, which greatly reduced the spread of the pandemic.

The question 11: **The degree of recovery of the Saudi economy from the impact of the pandemic**

**Table No. (13) The degree of recovery of the Saudi economy from the impact of the pandemic**

Category	Number	Ratio	Ranking
1	10	3.3%	5
2	26	8.7%	4
3	170	56.7%	1
4	62	20.7%	2
5	32	10.7%	3

**A graph of Table No. (13) the linear measure of the degree of recovery of the Saudi economy after the pandemic.**



Source: The Researchers

We can say that the highest percentage is due to mediation and option number three with a percentage of (56.7%), which means neutrality between low and high, but we note that both measures one and two have a very low degree of recovery, with a total percentage of approximately (12%), and it is a small percentage compared to neutrality and the option of very high.

**Question 12: An open-ended question with a short answer, and we will present the most important suggestions by the respondents:**

- Adopting and developing the electronic field to serve the Saudi economy.
- Supporting Saudi domestic production greater support.
- Growing economic awareness always and preparing for all circumstances.
- Dissemination of knowledge to raise awareness of the fields mentioned during crises.
- Attention to building deeper and more solid foundations of health.

**Test of Study hypotheses:**

**The hypothesis 1:** The Saudi economy has incurred great losses as a result of the economic crisis of Corona.

**Result:** The hypothesis proved its validity through the results of the study, as it lost in all fields and sectors.

**The hypothesis 2:** It is possible to survive the global economic crises by following special measures.

**Result:** The hypothesis was proven correct through the results of the study, as each crisis is unique in its way of solving and recovering from it through different procedures and in line with the development of the world.

**The hypothesis 3:** There is a demand for the electronic field in the Saudi economy.

**Result:** The hypothesis was proven correct through the results of the study, as despite the closure of all fields and outlets, the world has benefited from the electronic field completely, and the KSA has adopted it in many of its sectors.

**The hypothesis 4:** The Corona pandemic has left permanent economic scars around the world.

**Result:** The hypothesis was proven correct through the study, as the damages were stronger on some countries, which led to their paralysis for a long period and perhaps permanent paralysis, especially developing countries with weak economies, and also not relying on import and supply from industrialized countries and developed countries in order not to face these damages in the future.

### ***Results and recommendations:***

#### **First: Results**

This study aims to identify the relationship of global pandemics to the state of the economy in the KSA and to shed light on what has affected the economy in all its fields and what we can predict in the future. The global economy was hit by a severe crisis that led to many damages at all sectors and levels. Therefore, 300 questionnaires were distributed. The results of the research showed the following:

- The vast majority of the study sample individuals are females, as they constituted 90.3%, while 9.7% were for the male category. The vast majority of study members have a bachelor's degree with a degree of 69%.
- A high percentage of respondents are familiar with economic news with a percentage of 60.4, a small percentage of respondents do not have investments, meaning that their contact with the economic effects of the pandemic was limited.
- There is statistical significance between the impact of the pandemic's repercussions on the Saudi economy according to the arithmetic average, and if the respondents agreed with the question paragraphs, and that the lowest arithmetic average returns because the Saudi economy was not affected in all its fields with an arithmetic average of 3.79.
- Confirmation that the economy suffered, lost and was negatively affected by the Corona pandemic.
- Saudi Arabia has adopted developments and changes that support and contribute to the strength of the Saudi economy.
- It is necessary to study previous crises closely and study recovery plans.
- Not leaving decision-making alone in the sectors, so as not to cause complacency and delay in some fields.
- Develop and intensify interest in the electronic field, as it helped reduce the damages of the pandemic.
- The health, financial and educational fields are the first to adopt the electronic field and activate several programs that serve this development.

- Corona is a fierce global epidemic that has not only affected lives, but has caused huge losses to huge global economies.
- Developing countries need supplies and foreign aid.

Economic analyst Dr. Muhammad Daleem Al-Qahtani confirmed that the Corona pandemic was a surprise to all economic sectors, and there are many sectors that have been affected, such as the retail sector, industry, services, and transportation, in varying degrees, and the sectors that have been strengthened and benefited due to this pandemic, the most important of which are the medical and technical sector, agricultural, and insurance.

### **Questions and gaps in our knowledge:**

- What is the main source of infection with the Coronavirus?
- When should action be taken to take the right measures and precautions?
- When will the economy return to its booming state?
- What is the next blow to the emerging corona pandemic?

### **Secondly: Recommendations**

The study reached a number of recommendations, the most important of which are:

1. It is important to increase the efficiency of domestic financial systems, as well-regulated banking sectors are of great importance in avoiding financial crises, and many crises were an early indication of the importance of strong financial systems.

2. The existence of independent regulatory authorities that make prudential regulations and take care of designing, implementing and supervising them to prevent financial crises.
3. Benefiting from the experiences and lessons that countries have learned as a result of facing financial and economic crises, in order to be able to identify crises when they occur, predict what will happen and implement the correct procedures.
4. The importance of directing future research and studies in this field towards the Arab countries that were not addressed in this study, in order to enhance the benefit of this topic at the Arab level.
5. Governments should ensure that information provided on the coronavirus is accurate and timely to address false and misleading information
6. Directing the use of online education to mitigate the direct impact of the pandemic, and the schools' reliance on technology in the educational field via the Internet, and trying to compensate for the actual study time once schools reopen.
7. Allocating large funds for financing in international financial institutions and regional development banks for the state to resort to when it is in dire need as a result of the dangers of financial crises.
8. The best way to overcome the uncertain near future is to focus on resilience in order to withstand the consequences of uncertainty and shocks, by building specific and focused regional growth strategies, adopting and enhancing technical and innovative competencies, emphasizing the role of sustainability, and taking proactive actions with regard to cooperation.

### ***Suggestions:***

The possibility of overcoming the crisis depends on providing several elements, and perhaps the most important thing to do is:

- Providing an infrastructure for the electronic field to support the economy during crises.
- Develop a necessary regulatory framework to ensure the progress of the procedures and plans.
- Establishment of an institution specialized in decision-making and follow-up.
- Completing the study until the end of the economic crisis and the dissolution of the pandemic from the world, and starting future studies and research in this field on other Arab countries.

### ***Conclusion:***

In conclusion, we see that, through this study, its authors have been studying the topic of “the impact of the Corona pandemic on the Saudi economy,” the current period between the summer of 2020 until the end of 2020, the beginnings of the precursors of the current crisis until November. According to the results, we can say that the Saudi economy In general, took the correct and effective measures towards the crisis with minimal losses thus the rest of the countries praised it as a solid and resilient economy which chose the health and safety of its people first. And praising the strength of the economy and positive future expectations for the state of the economy and its resilience. In fact, we confirm that no economic sector is free from being affected by the repercussions of the outbreak of the Corona Covid-19

epidemic. And the economic crisis such as retail, entertainment, tourism, health, trade and so on.

The focus of many concerns is that the market will become in a state of a new great depression, and this is expected to happen globally, and the global economy has shown its weakness in the past years, especially in external countries such as Europe, and the public's reactions are what slowed down the strategic process to avoid crises, and this is because investor confidence was strongly shaken, without the decline in oil markets. The epidemic affected demand and tensions between Saudi Arabia and Russia are still acute and high after the failure of the agreement to reduce oil production, and the market collapse occurs as a result of panic and fear in the financial market. Moreover, we have already known about the history of depression and global crises such as the Great Depression, the tulip crisis, the oil price crisis, the mortgage crisis, and other crises, and as long as the world has been able to recover in all its fields as if it was motivations to start over, develop and strive for what is better.

In conclusion, we can say that the pandemic has led to many damages that enable the Saudi economy to address and take the right measures at the right time, as the global economy will suffer until the end of 2020 until the beginning of 2021 and for a period of no less than five years to come, which we see damage and imbalance in the market with all its types, global liquidity and lack of customers and labor, thus all what we mentioned above about the fields have been disrupted and reduced little by little due to the decisions of the Saudi economy in order to balance obligations in connection with the pandemic, and there is no doubt that it will enlighten and return to the best condition by the coming years with the help of God.

The words of the Custodian of the Two Holy Mosques, King Salman bin Abdulaziz, regarding the pandemic, to the Holy Division:

"We are part of this world, we live with its problems and the challenges it faces, and we all share this responsibility, thus we will contribute effectively, God willing, to finding solutions to many of the world's pressing issues, including environmental issues and the promotion of sustainable development, and we will also continue to work on that with international organizations and institutions and international partners".

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