



Saudi Completion Authority Issues Activity Report for Q2/2025

The Saudi General Authority for Competition (GAC) published its quarterly report summarizing merger control activity for the second quarter of 2025. The report reflects an increasingly active transactional environment and sustained engagement by both domestic and foreign market participants with the Kingdom's merger control regime.

Filing volumes rose significantly, with the GAC receiving 87 merger control filings in Q2 2025. This represents a 57% increase compared to the same period in 2024, when 57 filings were recorded. The upward trend highlights a strong M&A pipeline and growing regulatory awareness and compliance among businesses operating in or entering the Saudi market.

During Q2, the GAC issued decisions in 60 cases: 50 clearances and 10 non-jurisdiction decisions. 27 filings remained under active review.

Transactions notified remain heavily weighted toward acquisitions, which made up 82% of filings. Joint ventures and mergers each accounted for 8%, while agency agreements represented 2%. In terms of the competitive relationship between parties, 50% of filings were horizontal transactions, 36% conglomerate, and 15% vertical.

The filings spanned a broad range of sectors. The manufacturing sector led in economic concentration requests with 13 filings, followed by professional, scientific, and technical activities with 12 filings, wholesale and retail trade of motor vehicles with 5 filings, and information and communications with 4 filings. Foreign-to-foreign transactions continued to play a significant role, with 68% involving foreign entities and only 32%

being purely domestic. The GAC noted a relatively even geographic distribution of transactions across the Kingdom, with notable concentrations in industrial and technology hubs, particularly in the central regions.

The authority reported an average processing time of 5.6 working days for clearances, demonstrating its commitment to maintaining an efficient review process for straightforward cases.

Transaction values remained, with the total reported value of notified transactions in Q2/2025 exceeding SAR 232 billion (approx. USD 62 billion).

While the report confirms a rise in merger control activity—driven mainly by acquisitions and foreign participation—it still lacks detailed assessments or enforcement outcomes. This lack of transparency does impose challenges on parties in assessing regulatory risks in the Kingdom. Furthermore, greater transparency in the GAC's substantive evaluations and competitive impact analyses would enhance market understanding and support more informed transaction planning.



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