



Roshn Saudi League Season Highlights 2025–26

The rise is real—now make it last.

September 2026

A collaboration between

BAIN
& COMPANY



**TWENTY
FIRST**
GROUP_

Foreword



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We are excited to release the second edition of the Roshn Saudi League Season Highlights, created in collaboration with Twenty First Group. Saudi football continues its transformation, increasing professionalization and making its mark on the global football stage.

The Roshn Saudi League Season Highlights report aims to provide data-driven insights into the league's evolution, showcasing the clubs that are leading the way in areas such as sporting performance, squad value development, youth development, and fan engagement. The study highlights those that have excelled in advancing Saudi Arabia's football ambitions, serving as role models for the growth and development of other teams within the league.

The league continues to evolve with a more compelling story on the pitch, intensifying rivalries and competitiveness, new champions, the rising squad quality, and a higher online following. The Roshn Saudi League is continuing to strengthen its place among Asia's leading leagues.

However, clubs need to spend more efficiently, develop the next generation of players organically, and improve the matchday experience to attract more crowds. And the league needs to address the growing polarization of the top vs. the bottom clubs.

We hope these insights ignite meaningful discussions, inspire bold and innovative ideas, and motivate the league and its clubs to continue striving toward their goal of becoming a globally competitive league while redefining football in Saudi Arabia.

We are pleased to present the second edition of this study, once again produced in partnership with Bain & Company, on the Roshn Saudi League. Building on the foundation laid last year, this edition continues our shared ambition to provide the league and its stakeholders with an evidence-based view of its progress and potential.

Two years have now passed since Twenty First Group opened its regional office in the Middle East in Summer 2024. In that time, our relationships across the Saudi football ecosystem have deepened considerably. Working alongside Bain & Company on this report, we have again analyzed the Roshn Saudi League and its clubs across the same four pillars as last year's edition.

Much has changed since then. Saudi football is advancing toward a more privatized model, with clubs increasingly operating with greater commercial independence and attracting private investment in a way that has few, if any, direct precedents elsewhere in the game. It is a distinctly Saudi transformation, shaped by the country's own ambitions for its football industry. We bring over a decade of experience working with owners, executives, and governing bodies across world football to help understand where it may lead. *Over the past year, we have also revised several of the core methodologies and models underpinning our own work to keep pace with the game's rapid evolution.*

The scale of ambition behind the Roshn Saudi League remains extraordinary, and its significance stretches well beyond the pitch. We look forward to sharing these findings with the Saudi sports ecosystem and continuing a conversation that is very much still unfolding.

CONTEXT

The purpose of the RSL Season Highlights



1 | To inspire innovation and change in Saudi's football landscape

This ranking shows what clubs are doing well and where they can improve, with the goal to inspire innovation and change, boost competition, and raise the quality of the league.



2 | To showcase the profound transformation of football in Saudi

This ranking showcases Saudi's progress in football across a variety of dimensions of the transformation, including a year-over-year comparison.



3 | To share interesting insights that can spark a dialogue

This ranking indicates notable data points and insights about the Roshn Saudi League (RSL) and its clubs, intended to spark a fruitful dialogue among Saudi's football stakeholders.

Our RSL Season Highlights includes four key success levers

Overview



What good looks like



Sporting performance and quality

Evaluates a club's success on the field and the overall strength of its squad

Translating squad strength into consistent on-field success while exceeding expectations relative to available quality

Squad value creation and spending

Measures a club's ability to create value, either by developing its existing squad or by trading players efficiently

Maximizing squad value while ensuring efficient spending

Youth (U23) and national development

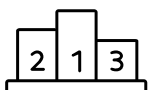
Assesses the club's commitment to developing youth and local talent

Developing high-quality talent via structured academies and by providing meaningful playing minutes to youth and nationals

Fan engagement

Reflects a club's ability to grow a loyal fan base both digitally and through in-stadium attendance

Building a loyal fan base by driving strong stadium attendance and digital reach to sustain long-term growth



Top-performing clubs across each of the four verticals are highlighted

Executive summary | A rising league – now growth must be earned

MOMENTUM TO KEEP UP



ACCELERATION NEEDED



STANDOUTS



Sporting performance and quality

A competitive league to watch

The RSL's title race rivals the top global leagues, with only a nine-point gap between first and top four vs. a ~21-point average across Europe's top leagues.

Asia's second-ranked league

RSL¹ continues to strengthen its position in Asia.

Quality remains polarized

A few clubs at the top near global standards in terms of team quality, but the wider league still trails behind the top clubs.



Overachiever

Best performance vs. expected



Best team quality

Top starting 11 and squad depth



Squad value creation and spending

Increasing value

Average player value continued to increase from \$1.05 million (2024–25) to \$1.13 million (2025–26); average squad value reached \$43 million.

Squad value concentrated at the top

The top five clubs account for 76% of the league squad value, widening quality gap with the rest of the league.

Growth driven through acquisitions

About 89% of squad growth is inorganic; clubs pay a 35% premium vs. market value.



Value creator

Highest average player value growth



Organic growth champion

Only club creating organic value



Youth (U23) and national development

U23 minutes up, quality improving

U23 playing time increased from 14% to 15%, while youth quality improved meaningfully, showing continued progress in the league's youth pipeline.

Saudis are playing less

Saudi nationals' minutes fell from 42% to 40%, Saudi youth from 9% to 7%.

Saudi attackers play less

Approximately 60% of all Saudi player minutes came from defensive players; internationals occupy midfield and attack positions.



Youth enabler

Highest U23 minutes



Homeland hero

Highest Saudi minutes



Fan engagement

Digital reach expanding

Online followers grew 3% (vs. 5% last year), with the strongest gains among the newly promoted clubs.

Attendance is low and declining

Attendance dropped by 7% while stadium utilization stagnated at 34% (vs. 87% for top European average).



Online engager

Highest global online engagement



Attendance leaders

Highest attendance and utilization

Note: (1) RSL stands for Roshn Saudi League | Source: RSL Season Highlights report 2025-26 (August 2026) – Bain & Company / Twenty First Group

What this study is and what it is not

Disclaimer



This study is an outside-in assessment, based on objective market data and analytical models from Twenty First Group (TFG), combined with qualitative commentary from public sources and market participant interviews.

The authors of this report did not have access to internal RSL club or RSL data; as such, some data points in this report might not be fully accurate and the insights in this report should be treated as directional.

We are confident in the quality of the analysis and believe that the insights reflect RSL's reality and each standout winner is well deserved.

What this study and the standouts *are*



The standouts highlight strong performance within individual success levers; they provide recognition for what a club has done well within a specific area.

The study highlights where the league has evolved well in the past two years and where we see opportunities to further strengthen the league.

What this study and the standouts *are not*



The standouts are not an assessment of the individual quality or success of individual clubs, nor are they a predictor for future success.

Standouts | And the 2025–26 season standouts are ...



Note: (1) Per Twenty First Group’s player rating models

Sources: Twenty First Group; RSL; FotMob; Transfermarkt; Google Trends; Fanpage Karma; literature search

A season of many stories but dominated by a few

League average legend

24-25 score

23-24 score

Position legend

2025–26 results shown above; Δ vs. 2024–25 positions shown below

Sporting Performance and Quality				Squad Value Creation and Spending						Youth (U23) and National Development									Fan Engagement							
League points	Achieved vs. deserved points	Starting squad quality ¹	Squad depth quality ²	Average Player value	Average player value growth ³	Squad value growth	Transfer efficiency	Organic value creation ⁴	Squad efficiency	# of academy players on squad	Youth playing time	Youth quality score ⁵	Youth Saudi nationals playing time	Youth Saudi nationals quality score	Saudi nationals playing time	Saudi nationals quality score ⁶	Players on national team	National team playing time	Stadium utilization ⁷	Average spectators per match	Average spectators per match growth	Google Trends score ⁸	Social media followers	Growth in followers	Instagram engagement	
2025–26	2025–26	2025–26	2025–26	2025–26	24–25 to 25–26	2025–26	2025–26	2025–26	2025–26	2025–26	2025–26	2025–26	2025–26	2025–26	2025–26	2025–26	2025–26	2025–26	2025–26	2025–26	2025–26	24–25 to 25–26	2025–26	May 2026	24–25 to 25–26	2025–26
# points	# points	TFG player rating	TFG player rating	\$M	% change	% change	% over/under-spend	% change	Efficiency percentile	# players	% minutes	TFG player rating	% minutes	TFG player rating	% minutes	TFG player rating	# players	% minutes	% occupancy	# spectators in K	% change	Index score	Millions	% change	% interactions	
47	N/A ⁹	49	32	1.13	7%	28%	35%	-61%	49	3	15%	24	7%	17	40%	22	N/A ¹⁰	N/A ¹⁰	34%	7,808	-7%	4.1	6.6	3%	0.8%	
48	N/A ⁹	48	32	1.05	9%	-17%	-6%	-76%	48	2	14%	21	9%	16	42%	23	N/A ¹⁰	N/A ¹⁰	34%	8,355	2%	6.4	6.4	5%	2.4%	
47	N/A ⁹	49	31	0.97	N/A	189%	37%	-57%	49	3	8%	19	8%	19	46%	23	N/A ¹⁰	N/A ¹⁰	35%	8,158	-3%	6.5	6.0	59%	3.8%	
Al-Nassr 86	Al-Ahli +11	Al-Hilal 70	Al-Hilal 48	Al-Hilal 2.9	Al-Qadsiah 100%	Al-Najma 2,283%	Al-Ettifaq -53%	Al-Hazem 108%	Al-Hilal 96	Al-Fateh 11	NEOM S.C. 36%	Al-Hilal 35	Al-Riyadh 16%	Al-Ahli, Al-Qadsiah 25	Al-Hazem 55%	Al-Hilal 37	Al-Hilal 8	Al-Hilal 32%	Al-Nassr 83%	Al-Ahli 23,391	Al-Kholood 118%	Al-Nassr 28.8	Al-Nassr 57	Al-Qadsiah, NEOM S.C. 27%	NEOM S.C. 7.8%	
																										
+2	+8	-	-	-	N/A ¹²	N/A ¹¹	+9	N/A ¹¹	+2	+2	N/A ¹¹	-	+6	+1,+3	N/A ¹¹	-	-	-	+1	+1	N/A ¹²	-	-	-, N/A ¹¹	N/A ¹¹	
Al-Hilal 84	Al-Nassr, Al-Qadsiah, Al-Ettifaq +9	Al-Nassr 64	Al-Nassr, 45	Al-Nassr, Al-Ittihad 2.5	Al-Okhdood 57%	NEOM S.C. 844%	Al-Hazem -50%	Al-Riyadh -12%	Al-Khaleej 94	Al-Ittihad 6	Al-Qadsiah 24%	Al-Ahli 33	Al-Qadsiah 15%	Al-Hilal 24	Damac 44%	Al-Nassr 36	Al-Ahli, Al-Nassr 7	Al-Nassr 25%	Al-Fateh 75%	Al-Nassr 20,707	Al-Okhdood 64%	Al-Hilal 12.5	Al-Hilal 31	Al-Ettifaq 26%	Al-Khaleej 2.7%	
	  			 													 									
-	+7, +2, -	-	-	+1,-	+8	N/A ¹¹	N/A ¹¹	+9	+7	+2	+1	-	+2	-1	+2	-	+2, -	-	-1	+2	+9	-	-	+8	+5	
Al-Ahli 81	Al-Ittihad, Al-Taawoun +6	Al-Ahli 62	Al-Ahli 44	Al-Ahli 2.2	Al-Kholood 29%	Al-Hazem 525%	Al-Taawoun -47%	Al-Taawoun -20%	Al-Ahli 93	Al-Ahli, Al-Ettifaq 5	Al-Ahli, Al-Ittihad 20%	Al-Ittihad 32	Al-Shabab, Al-Fateh, Al-Fayha 13%	Al-Nassr 22	Al-Khaleej, Al-Fateh 43%	Al-Ahli 33	Al-Ittihad, Al-Taawoun 5	Al-Ahli 20%	Al-Hilal 58%	Al-Ittihad 18,553	Al-Nassr 27%	Al-Ittihad 6.8	Al-Ittihad 13	Al-Okhdood 19%	Al-Ahli 1.2%	
	 									 	 		  		 		 									
+2	-2, -1	-	-	-	N/A ¹²	N/A ¹¹	N/A ¹¹	-2	-2	-1, +2	-2, +2	+2	+2, -2, +5	+2	-2, +4	-	-, +4	-	-	-2	+1	-	-	+1	+7	

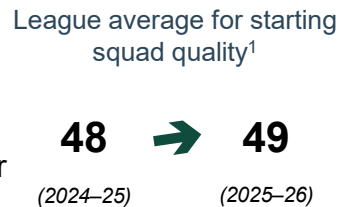
Notes: (1) Performance score of starting 11 players; (2) Performance scores of all players; (3) Only includes growth for clubs participating in the 2025–26 season; (4) Performance score of U23 players; (5) Negative score indicates clubs are not generating value through internal capabilities; (6) Performance score of Saudi players; (7) Calculated based on weighted average of home game venues; (8) Score relative to Al-Nassr; (9) Metric average equals 0; (10) League average not shown for national team metrics, as these are club-specific metrics and not applied to league average; (11) Did not participate in 2024–25 season; (12) Did not participate in 2023–24 season | Sources: TFG; RSL; FotMob; Transfermrkt; Google trends; Fanpage Karma

Raising the bar | Squad quality nudged higher, while the title race tightened

League level

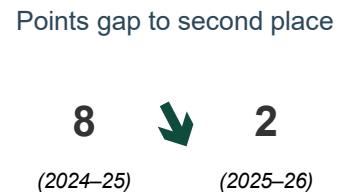
Overall starting squad quality¹ nudges higher

On average, league starting squad strength improved year over year, translating into higher overall performance.



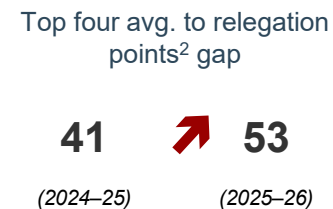
Title race tightens in 2025–26 vs. 2024–25

Compared to the previous season, the gap between the champion and second place narrowed significantly, reflecting stronger competition and a more balanced title race.



Performance gap widens

The gap between the RSL’s Top four average and the 16th club widened from 41 to 53 points between 2024–25 and 2025–26, highlighting growing polarization between the league’s strongest and weakest clubs.



Club level

Al-Ahli made the most of its performance; Al-Khaleej and Al-Shabab failed to convert

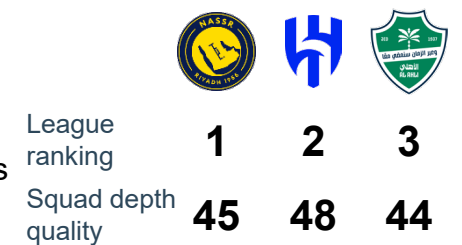
Al-Ahli led at +11 points vs. deserved, followed by Al-Nassr, Al-Qadsiah, and Al-Ettifaq at +9 each; Al-Khaleej and Al-Shabab trailed at -11 and -10, respectively, highlighting weaker conversion of team quality to results.

Achieved vs. deserved points



Squad strength continues to anchor the podium

Al-Nassr, Al-Hilal, and Al-Ahli combined the league’s strongest squad profiles with top-three finishes.



Notes: (1) Mean season-average player quality rating of the club’s top 11 players in the season; top 11 are selected by season-average rating; (2) Points of the third-from-bottom club across leagues
Sources: TFG; RSL; FotMob

A league fans want to watch | RSL's title race is now among the tightest of the top global leagues

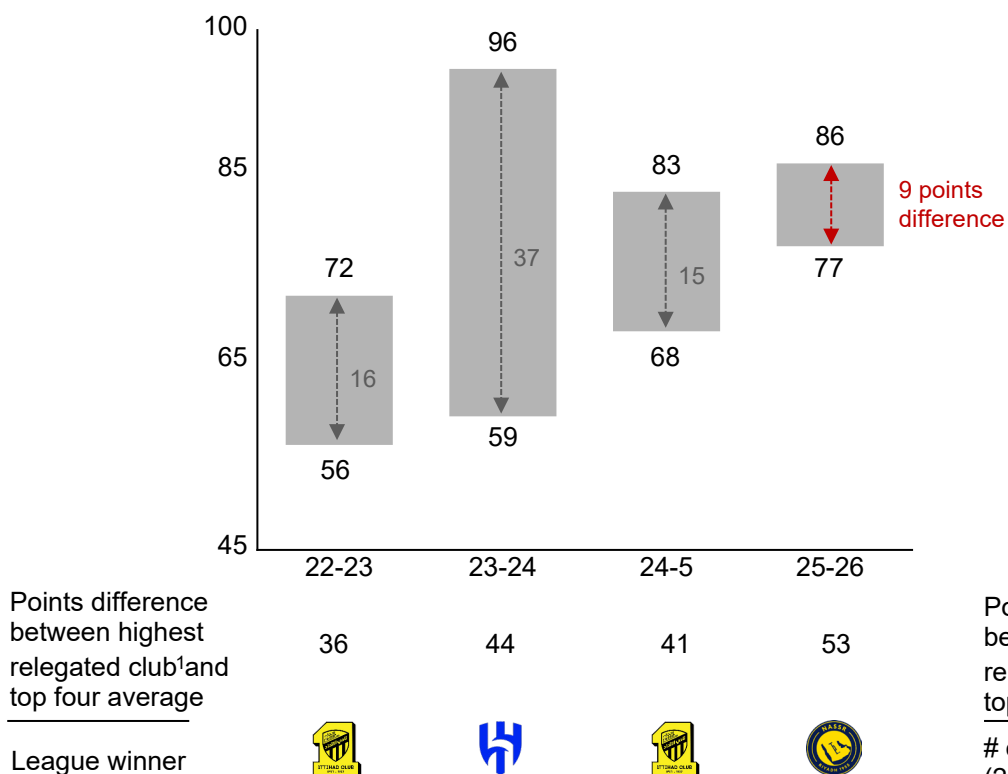
Point difference between winner and fourth

RSL's title race tightened, with the champion-to-fourth gap narrowing to just 9 points ...

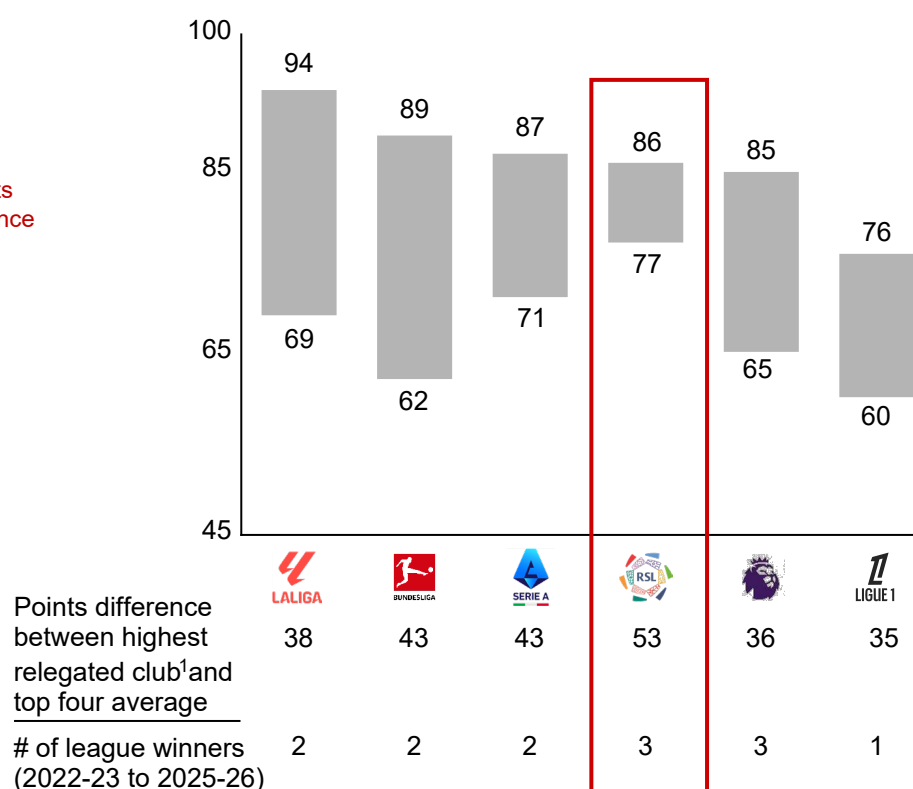
... the smallest gap among Europe's top five leagues in 2025–26

Commentary

RSL champion-to-fourth-place points gap (2022–23 to 2025–26)



Benchmarks' champion-to-fourth-place points gap (2025–26)

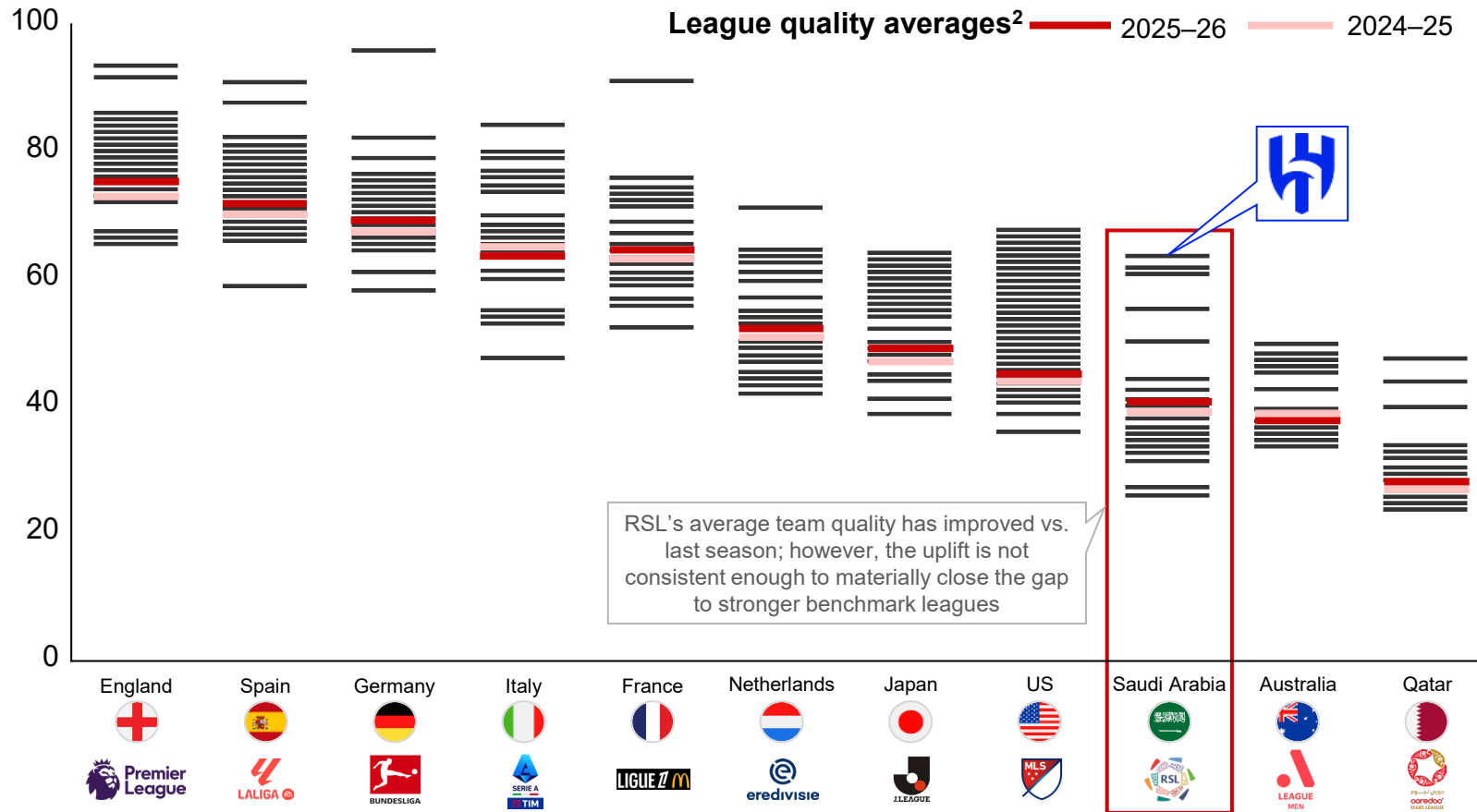


- RSL's title race has **become more competitive**, with the gap between first and fourth place **narrowing to just 9 points** in 2025–26, the tightest among benchmark leagues.
- The gap between the top-four average and the highest-ranked relegated club **widened to 53 points**, a sign of growing league polarization.

Note: (1) Points of the third-from-bottom club across leagues | Source: Literature search

Top-heavy progress | RSL's leading clubs are closing in on European counterparts, but league depth still lags

League team quality¹ performance comparison per league (2025–26 season)



Commentary

- **RSL has established itself as one of Asia's leading leagues**, behind only the J1 League.
- **Al-Hilal is now almost in line with Ligue 1 and Serie A average**, showing that RSL's top end is at credible European benchmark levels.
- RSL's **league-wide quality is improving**, with average team quality up marginally from 41.6 to 42.1, though the **gap to top leagues remains**.
- However, **RSL's top quality is concentrated at the top three clubs** – Al-Hilal, Al-Ahli, and Al-Nassr – while the league average is still pulled down by a long tail of emerging clubs.

Notes: (1) Club-level team quality rating for the season as of June 29, 2026, used to compare overall team strength across clubs and leagues; (2) Mean team quality rating across all clubs in a league for a given season

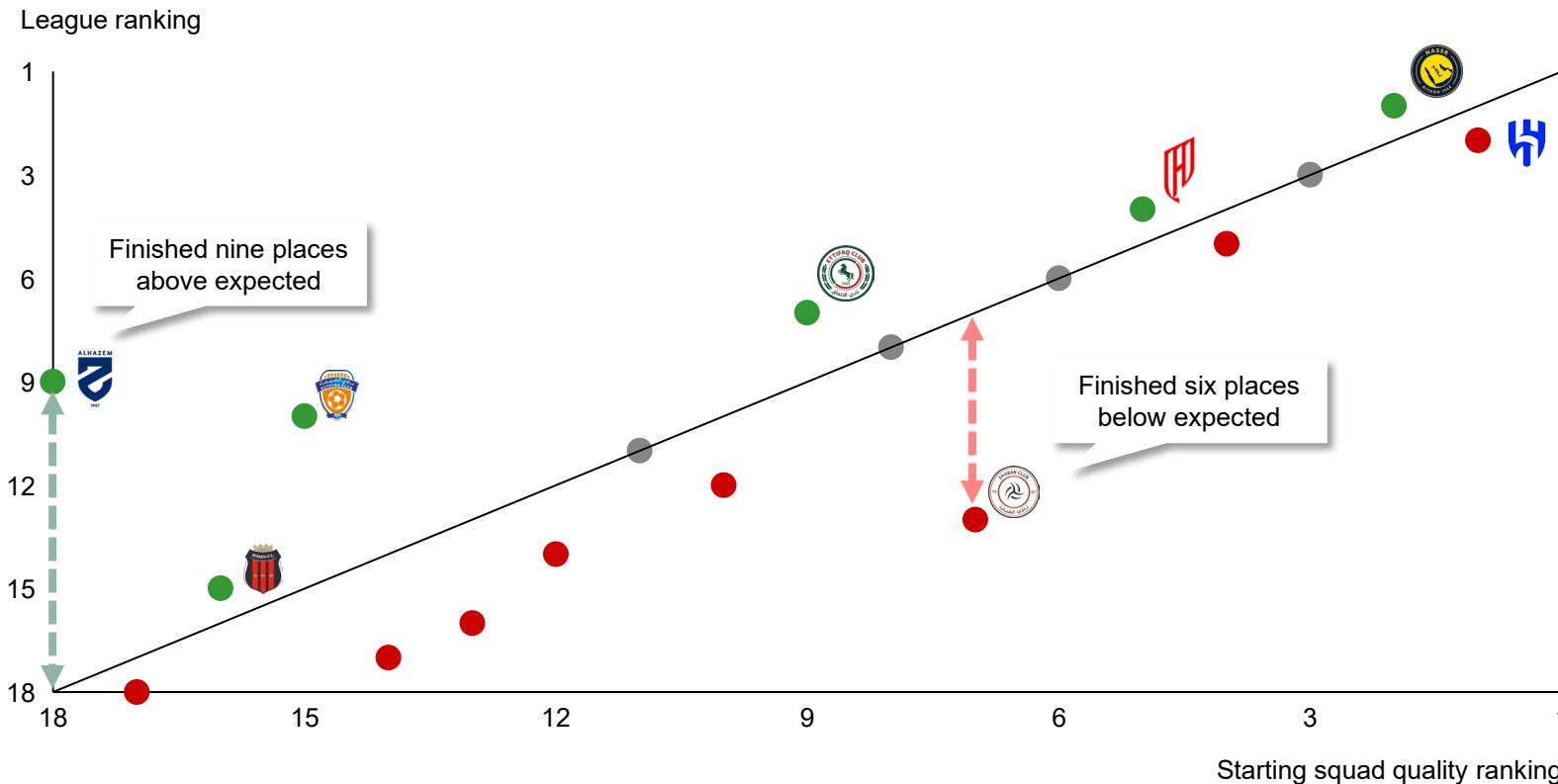
Source: TFG

Contrasting fortunes | Al-Nassr outperformed a stronger Al-Hilal squad to win the title, while Al-Hazem overperformed with the league's lowest-ranked starting squad quality

Squad quality vs. league performance: Translating squad quality into on-field success

Commentary

Starting squad quality¹ ranking relative to league finish (2025–26)



- **Al-Nassr's superior on-field consistency overcame Al-Hilal's stronger starting squad**
 - Al-Nassr won 28 of 34 matches, with all four losses coming against fellow top-four clubs (Al-Hilal, Al-Ahli and Al-Qadisiyah twice).
- **Al-Hazem converted the league's lowest-rated starting squad into a mid-table finish, outperforming several clubs with stronger squads.**
- **Al-Shabab finished 13th despite the seventh-ranked starting squad quality, ending well below expectations.**

Note: (1) Mean season-average player quality rating of the club's top 11 players in the season; top 11 are selected by season-average rating

Sources: TFG; RSL

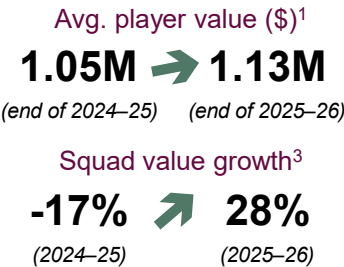
Acquiring growth | Squad value continues to be driven by player acquisitions across the league, not organic growth



League level

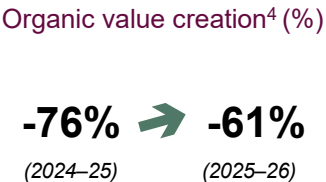
Player valuations rose marginally, while squad value growth rebounded sharply

Average player value increased by 7%, while squad value growth improved to 28%, driven primarily by player acquisitions rather than club-led player development.



Organic value creation³ remained negative

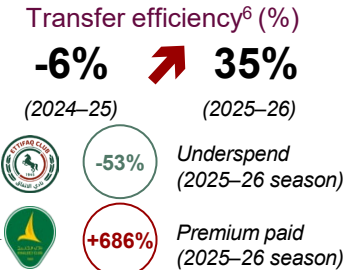
League-wide organic value creation improved year over year but remained heavily negative, showing continued dependence on international transfers vs. organic player development.



Transfer efficiency⁵ declined as clubs paid higher premiums

Clubs shifted from signing players below market value to paying above-market prices.

Driven by one high-premium signing



Club level

Al-Qadsiah saw largest player value growth

Al-Qadsiah recorded the strongest growth in player value, doubling its average player value compared with the 2024–25 season.



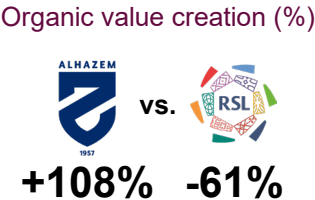
Al-Hilal was the most efficient squad

Al-Hilal ranked strongest on squad performance vs. wages, reinforcing its position as the league benchmark for converting wage spend into squad performance.



Al-Hazem stood out on organic growth

Al-Hazem achieved positive organic squad value growth, standing out as the only club with a positive organic value creation profile.



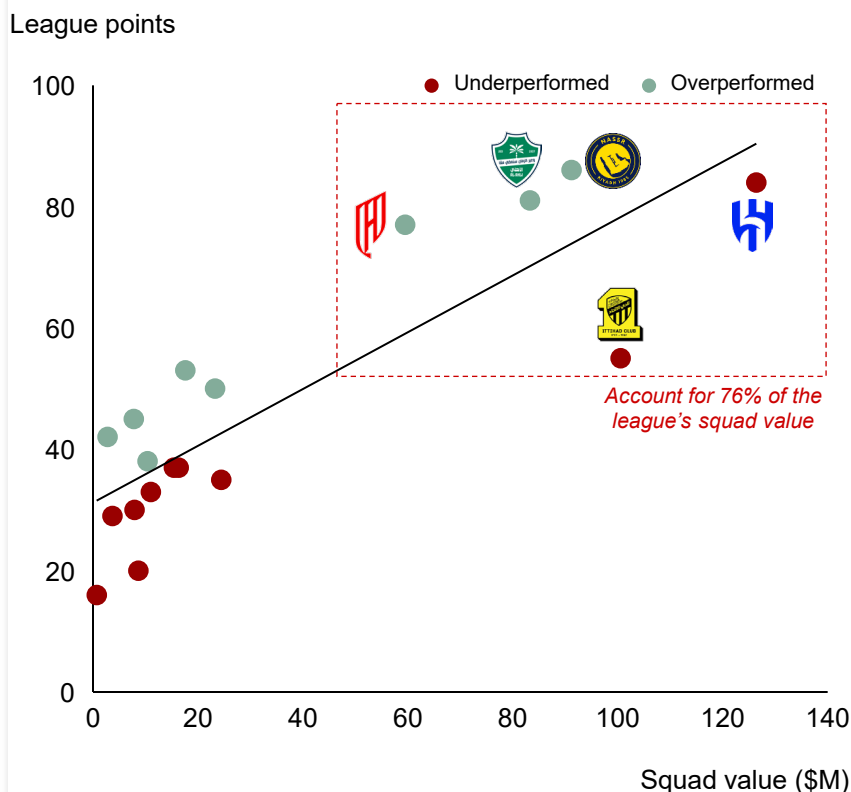
Notes: (1) Exchange rate 1 EUR = 1.16 USD (as of May 2026) for 2025–26 season; exchange rate 1 EUR = 1.14 USD (as of May 2025) for 2024–25 season; (2) Change in average player value from prior season-end to current season-end, reflecting changes in players' market values; (3) Change in total squad market value from current season start to season end, reflecting changes in players' market values plus arrivals and departures; (4) Change in squad value driven by internal factors (e.g., player development); (5) Squad quality delivered per unit of wage spend, expressed as percentile and ranked vs. the relevant benchmark set; (6) Incoming transfer fees paid relative to model-predicted transfer fees; positive indicating excess fees paid compared to predicted fees | Source: TFG

A league of two tiers | Squad value is becoming increasingly concentrated among the top clubs, widening the gap with the rest of the league

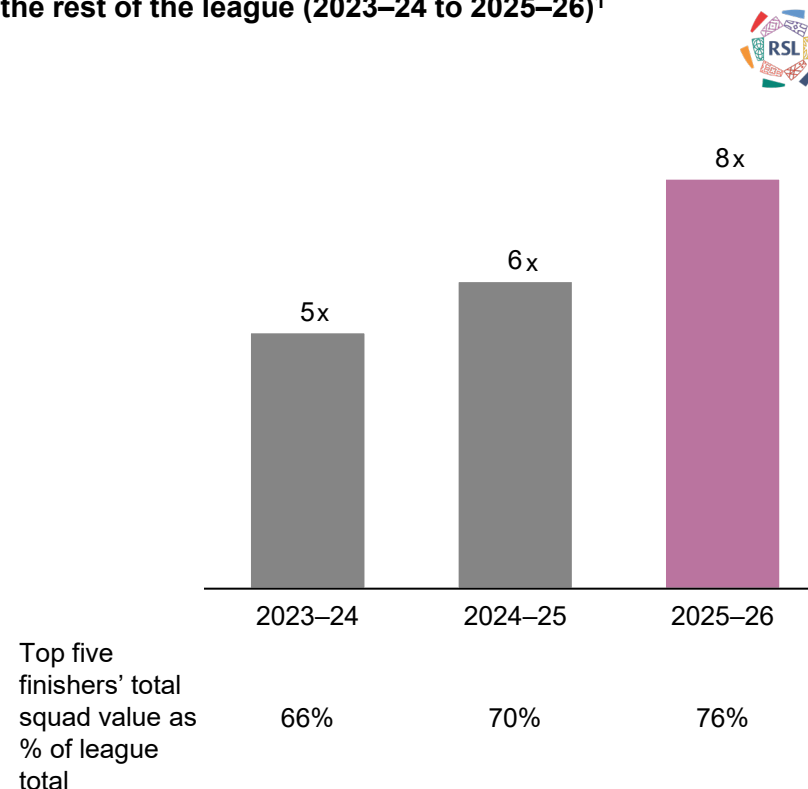
RSL is becoming more polarized as squad value continues to concentrate among the top five clubs¹

Commentary

Squad value vs. league points for RSL clubs (2025–26)



Average squad value of top five finishers vs. the average of the rest of the league (2023–24 to 2025–26)¹



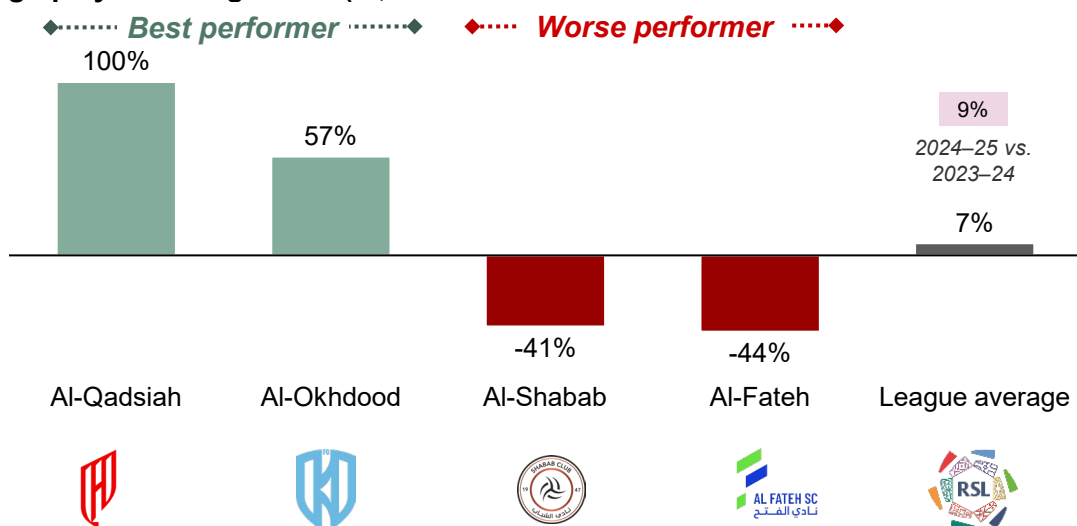
- The five highest-value squads all finished in the top five, reinforcing that squad value is increasingly translating into league performance despite isolated over- and underperformers.
- The top-five finishers widened their average squad value advantage from 5x to 8x vs. the average of rest of the league over three seasons, now accounting for 76% of league squad value, highlighting **growing financial polarization**.

Note: (1) Top five refers to clubs finishing 1st–5th in each season; the rest of the league comprises clubs finishing 6th–18th; squad values are measured at the start of each season | Source: TFG

Front runners ahead | Player value growth varied widely, while top clubs delivered greater wage-spend efficiency

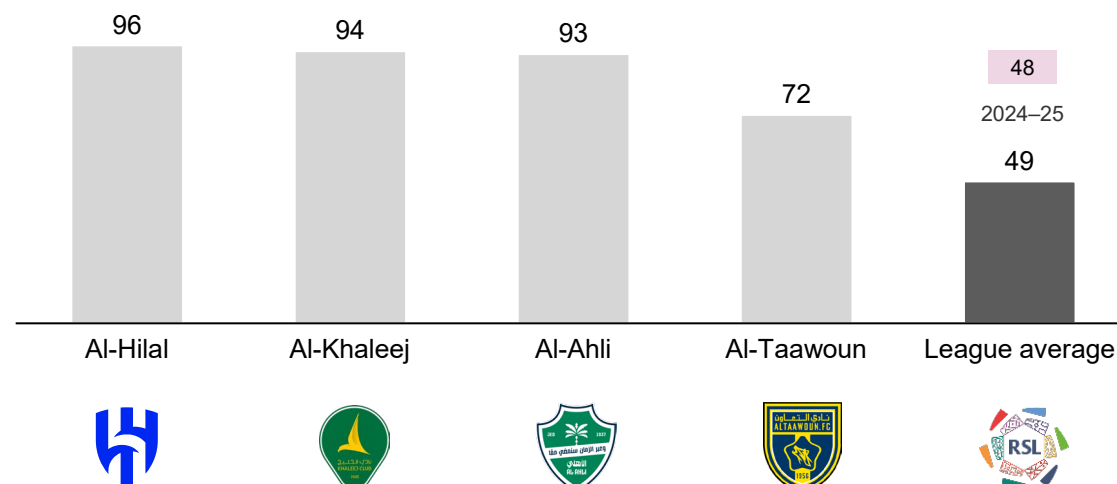
Investment in players and efficiency of wage spend do not always move in tandem

Average player value growth¹ (% , 2025–26 vs. 2024–25)



- **Al-Qadsiah doubled its average player value compared with 2024–25**, significantly outpacing other clubs in the league, while **Al-Fateh saw the largest decline** in player value.
- **League-wide average player value growth slowed from 9% to 7%**, signaling a moderation in player value growth across the league.

Squad efficiency² by club (percentile, 2025–26)

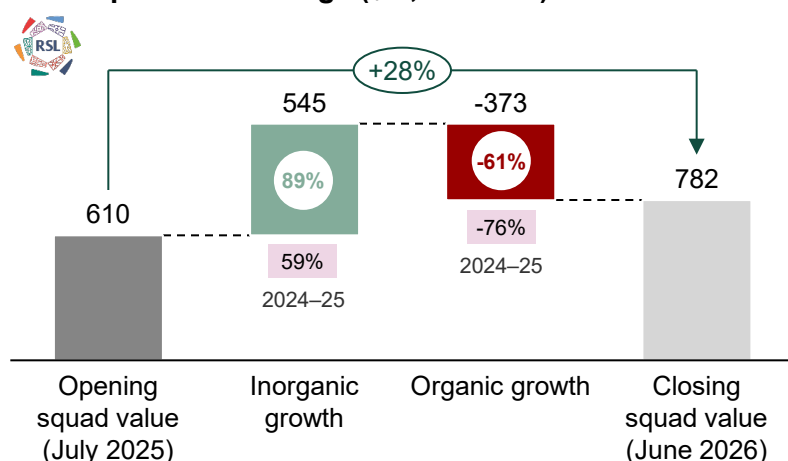


- **Al-Hilal, Al-Khaleej, and Al-Ahli were the most efficient squads**, delivering strong performance relative to wage spend.
- **Overall, higher player value growth did not always translate into better squad efficiency**, with outcomes depending on transfer discipline and wage spend.

Acquisition-driven growth | Players lost value across all RSL clubs except Al-Hazem, making inorganic growth the driver of squad value growth across the league

RSL squad value growth is primarily driven by inorganic investment

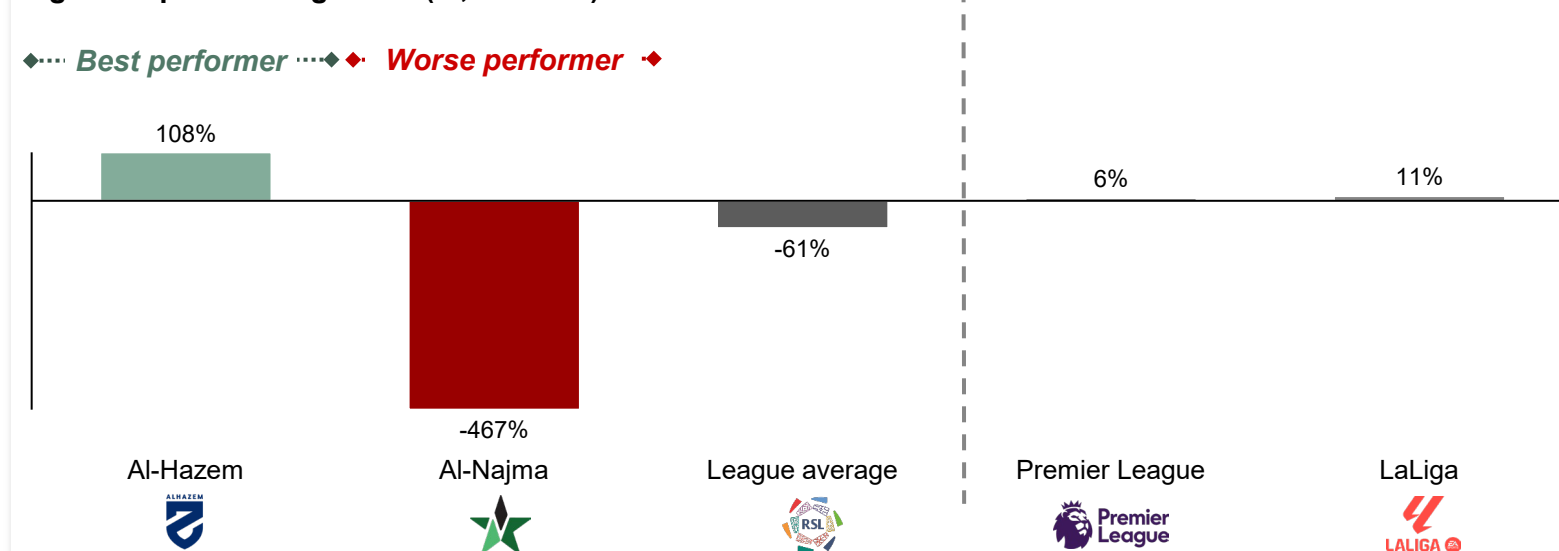
RSL squad value bridge (\$M, 2025–26)



- **Inorganic growth is the primary driver** of squad value growth in the RSL, highlighting the league's reliance on player acquisitions.
- **The RSL's organic growth performance remains weak**, with 17 out of 18 clubs recording negative organic squad value growth.

RSL's organic growth largely lags other top leagues

Organic squad value growth¹ (% , 2025–26)



- **Only Al-Hazem recorded positive organic growth out of the RSL teams, driven by several players:**
 - **Abdulaziz Al-Dwehe:** Market value doubled following four goals and one assist in just 783 league minutes
 - **Ahmed Al-Shamrani:** Market value rose by ~300% after breaking into the first team with 23 league appearances
 - **Nawaf Al-Habashi:** Market value increased by ~80% following four goals and two assists in 29 league appearances
- **Al-Najma saw the biggest organic growth dip**, driven by value declines across multiple players.

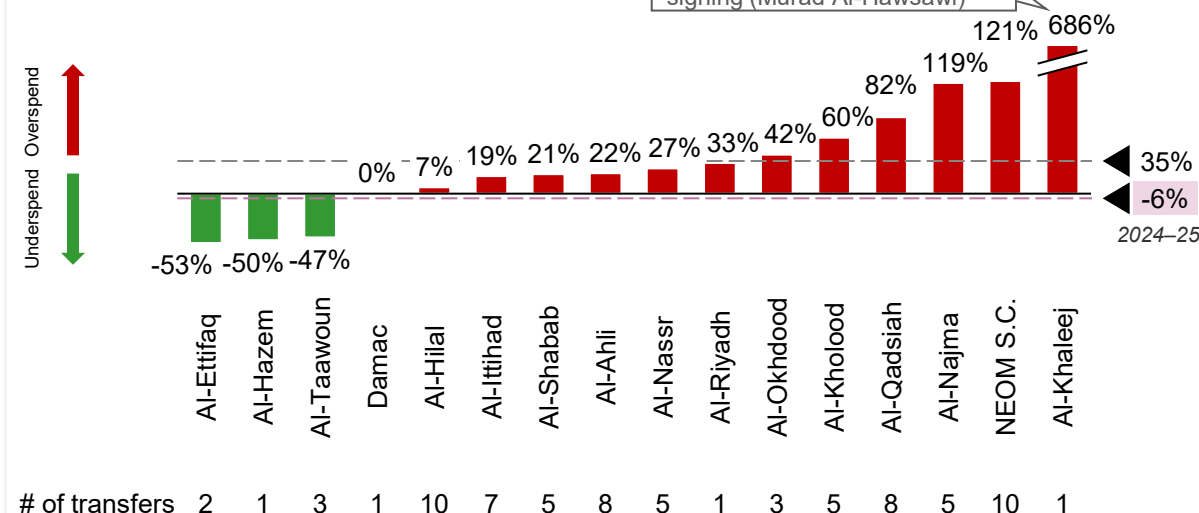
Note: (1) Change in squad value driven by internal factors (e.g., player development) | Source: TFG, SPL website

Premium prices | RSL clubs paid premiums across most leagues, with Europe's elite leagues priced closest to fair value

Emerging clubs paid the highest transfer premiums

Transfer efficiency¹ by club (% , 2025–26)

Driven by one high-premium signing (Murad Al-Hawsawi)



- RSL clubs shifted from **underspending by 6% last season to overspending by 35%** in 2025–26, with **club-level premiums ranging from -53% to +686%**.
 - Al-Khaleej, NEOM S.C., and Al-Najma** paid significantly higher transfer premiums in the league, spending well above estimated player values.
 - Al-Ettifaq** was a strong value buyer, acquiring players 53% below estimated value.

RSL clubs overpaid in nearly every market over the past three seasons; most for domestic Saudi talent

League	Overall premium ² (%)	RSL player acquisitions ²
Roshn Saudi League	111%	36
Superliga	54%	5
Primeira Liga	44%	10
Ligue 1	34%	20
Brasileirão Série A	28%	6
Jupiler Pro League	28%	8
Bundesliga	17%	8
Premier League	13%	20
LaLiga	4%	12
Serie A	1%	12
Süper Lig	-23%	9

- RSL clubs overspent on intra-league transfers**, paying 111% above predicted value across 36 domestic acquisitions.
- On import transfers, RSL clubs paid the highest premiums for European leagues – Superliga (+54%), Primeira Liga (+44%), and Ligue 1 (+34%) - **while Türkiye's Süper Lig offered the strongest value at 23% below predicted value.**

Notes: (1) Incoming transfer fees paid relative to model-predicted transfer fees; positive indicating excess fees paid compared to predicted fees; (2) Includes only transfers with publicly reported transaction fees available over the past three seasons; transfers with undisclosed/unavailable fees are excluded | Sources: TFG; Transfermarkt

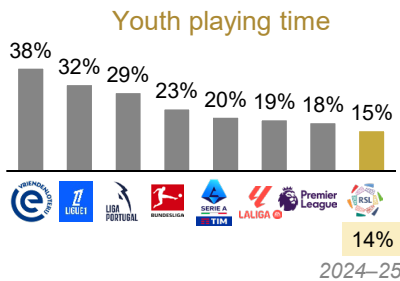
Saudi talent development | Progress on playing time and player quality for Saudi nationals has stalled, making talent development the league’s next clear priority



League level

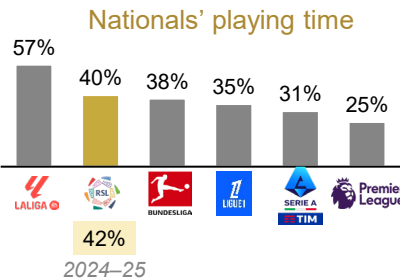
Youth progress, local youth gap remains

Youth playing time rose marginally by 1 pp in the league, and youth quality improved from 21 to 24; however, RSL still trails top five European benchmarks, with local youth exposure declining from 9% to 7%.



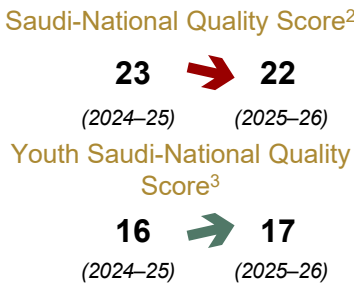
Nationals playing time among highest

At 40%, the RSL’s Saudi playing time matches most global leagues despite a 2 pp dip, though 60% of those minutes go to Saudi defenders, while internationals occupy midfield and attack positions.



Saudi national quality² decreased slightly, while youth Saudi national quality³ edged up

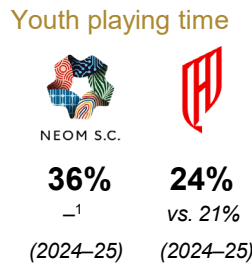
League-average Saudi player quality² declined by 1 point, while youth Saudi player quality³ improved by 1 point, indicating continued progress in developing local talent.



Club level

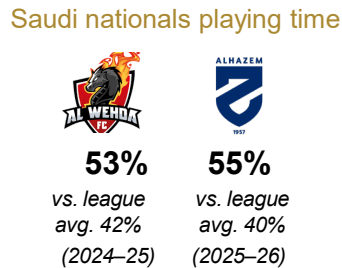
Neom S.C. and Al-Qadsiah prioritized youth

NEOM S.C. led the league in U23 playing time, well above the 15% league average; Al-Qadsiah ranked second.



Focus on Saudi player minutes

Newly promoted Al-Hazem led Saudi playing time in 2025–26, mirroring Al-Wehda in 2024–25, despite an overall league decline in Saudi minutes.



Al-Hilal and Al-Nassr led Saudi-player quality

Al-Hilal remained the leader despite a slight dip, while improving Al-Nassr closed the gap in second, both acting as key contributors to the Saudi national team.



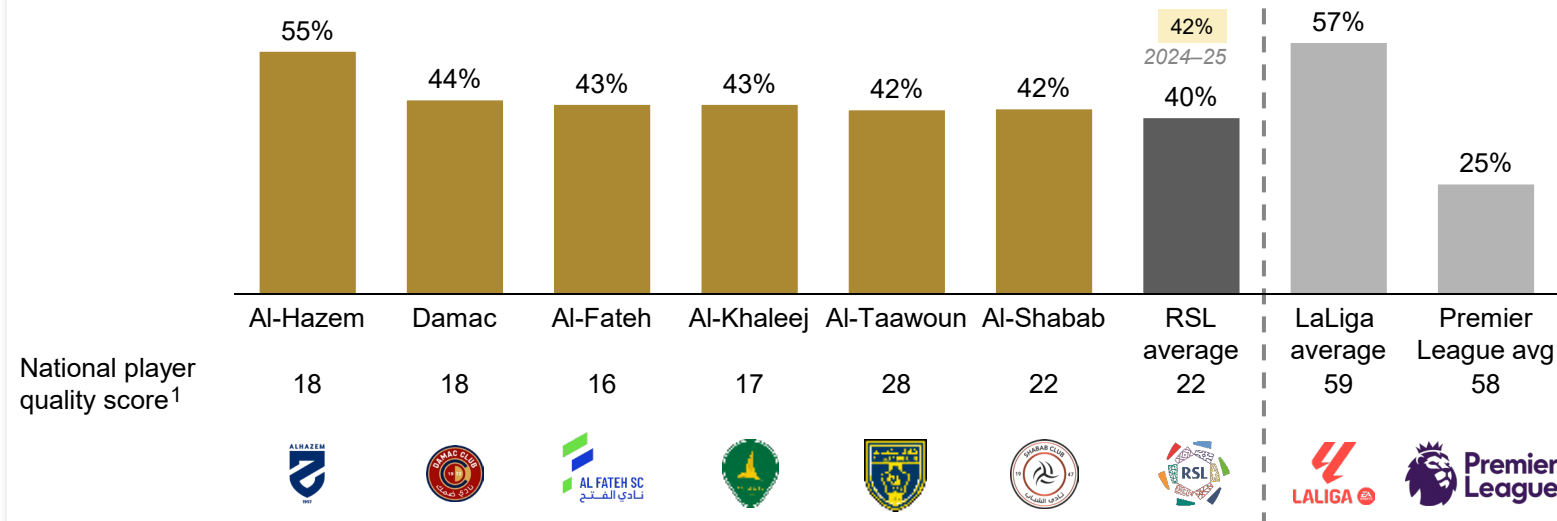
Notes: (1) Did not participate in RSL 2024–25 season; (2) Mean season-average player quality rating of the club’s Saudi national players, across all ages, during the season; (3) Mean season-average player quality rating of players who are both U23 and Saudi nationals | Sources: TFG; Transfermarkt; literature search

Saudi national development | Select clubs drove Saudi-player exposure, but quality progression remained concentrated in fewer clubs

Al-Hazem, Damac, Al-Fateh, Al-Khaleej, Al-Taawoun, and Al-Shabab prioritized Saudi player exposure ...

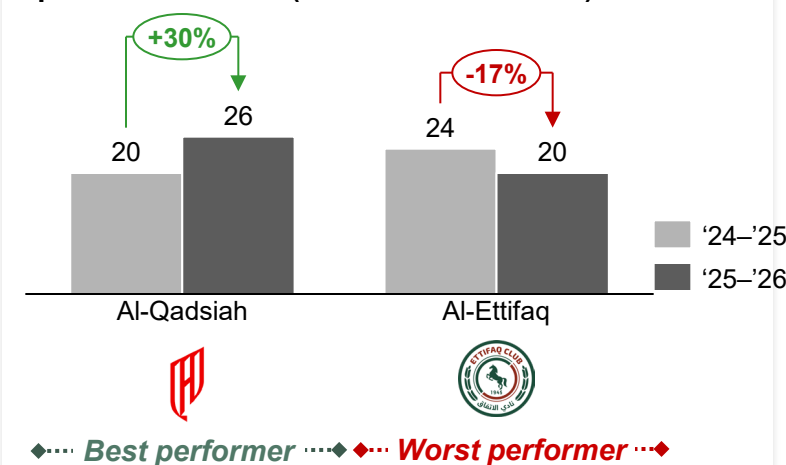
... while Al-Qadsiah led quality growth and Al-Ettifaq saw sharpest decline

% of minutes played by Saudi nationals / nationals of international leagues (2025–26)



- **Al-Hazem recorded the league's highest Saudi-player minutes share**, with national players accounting for 55% of total minutes, significantly above the 40% RSL average.
- **Al-Taawoun combined above-average Saudi player minutes**, with national players accounting for 42% of total minutes, and a notably strong local player quality score of 28, compared with the league average of 22.

Saudi-national quality score¹ growth, best and worst past two seasons (2025–26 vs. 2024–25)



- **Al-Qadsiah delivered the strongest Saudi player quality gain**, along with finishing in the top six.
- **Al-Ettifaq saw a notable decline in Saudi player quality**, highlighting uneven development across clubs.

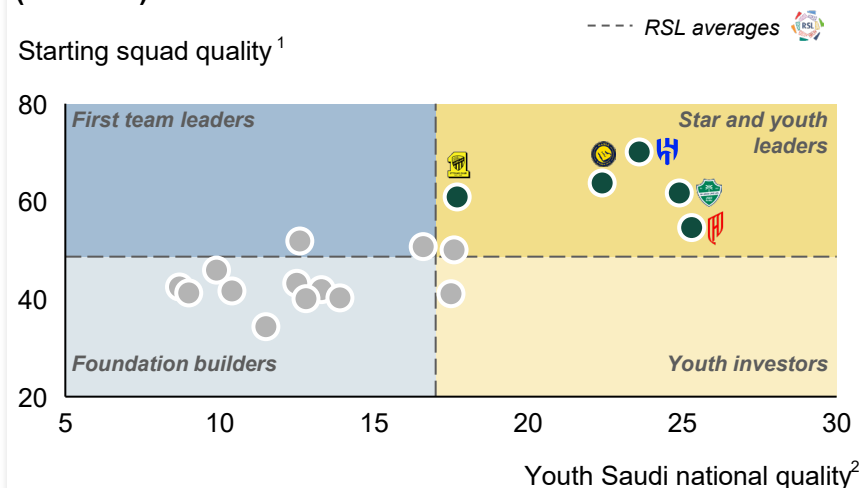
Note: (1) Mean season-average player quality rating of the club's Saudi-national players (home national for international leagues), across all ages, during the season

Saudi youth (U23) development | The strongest clubs host the league's top Saudi youth talent

Elite clubs lead youth Saudi quality, but progress varies

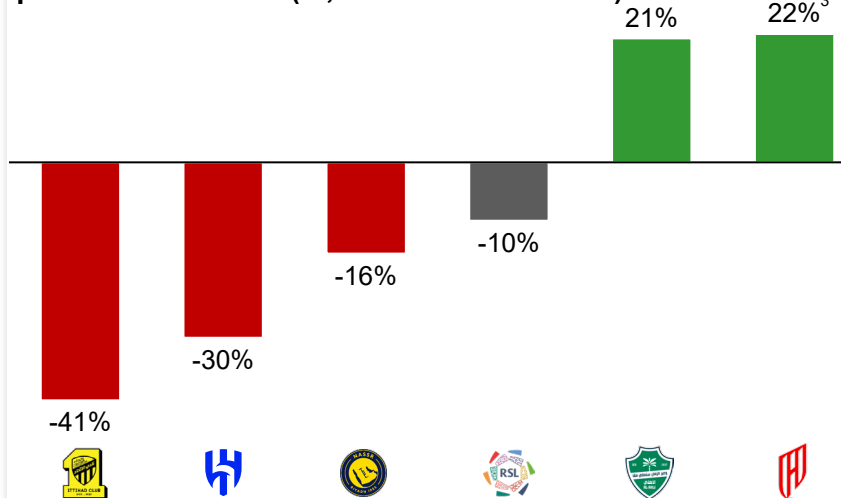
Commentary

Starting squad quality¹ vs. Youth Saudi nationals quality² (2025–26)



“Star and Youth Leaders” Al-Ahli, Al-Hilal, Al-Nassr, Al-Ittihad, and Al-Qadsiah are well above the RSL averages for starting squad quality¹ (49) and youth Saudi national quality² (17).

Youth Saudi national quality² growth for top five clubs over past three seasons (% , 2023–24 to 2025–26)



Youth Saudi national quality growth has been concentrated in Al-Ahli and Al-Qadsiah in the past three seasons, with ~22% growth, contrasting with decline across top five peer clubs.

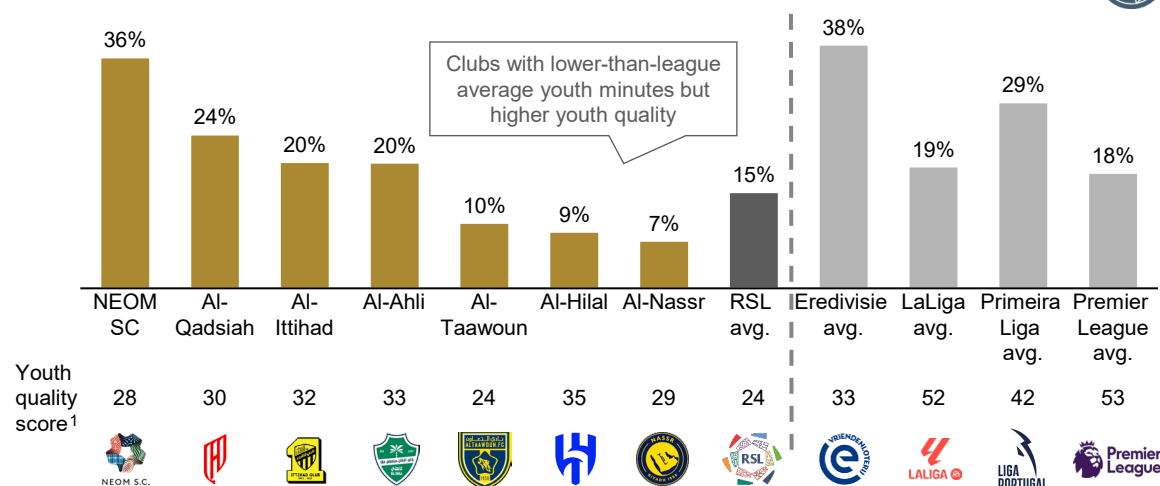
- **Elite clubs host stronger Saudi youth talent**, potentially reflecting greater purchasing power, stronger academy pipelines, and exposure to higher-quality playing environments.
- **Youth quality progression remains uneven from 2023-24 to 2025-26 season**; among leading clubs, only Al-Qadsiah and Al-Ahli improved their Saudi youth quality, while Al-Ittihad, Al-Hilal, and Al-Nassr saw declines.
- **The opportunity is to translate youth quality into sustained development and greater first-team opportunities** while broadening the talent pipeline across the league.

Saudi youth (U23) plays less | Youth playing time remains below global benchmarks, while Saudi youth receive fewer minutes and their quality trails international peers

Youth exposure remains below global benchmarks, while highest at NEOM S.C. and Al-Qadsiah

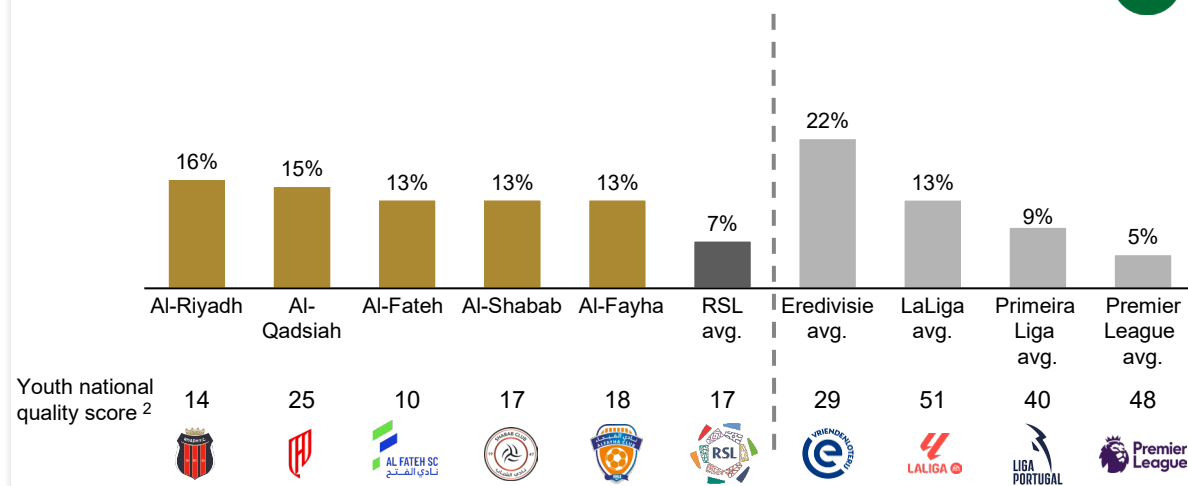
Around half of youth minutes went to Saudis, reflecting lower average minutes due to a larger Saudi youth cohort

% of minutes played by youth (2025–26)



- Selected RSL clubs exceeded league average on youth integration, with NEOM S.C., Al-Qadsiah, Al-Ittihad, and Al-Ahli all above RSL average of ~15% and broadly comparable to top European benchmarks.
- Al-Ahli and Al-Hilal possess Eredivisie-level youth quality but have yet to translate it into comparable playing time.

% of minutes played by Saudi youth players (2025–26)



- Al-Riyadh and Al-Qadsiah led in local youth-player exposure, materially exceeding the RSL average and outperforming the LaLiga, Primeira Liga, and Premier League benchmarks while remaining below the Eredivisie.
- Exposure and measured player quality varied across clubs, with Al-Qadsiah and Al-Fayha combining both above-average U23 Saudi minutes and quality score.

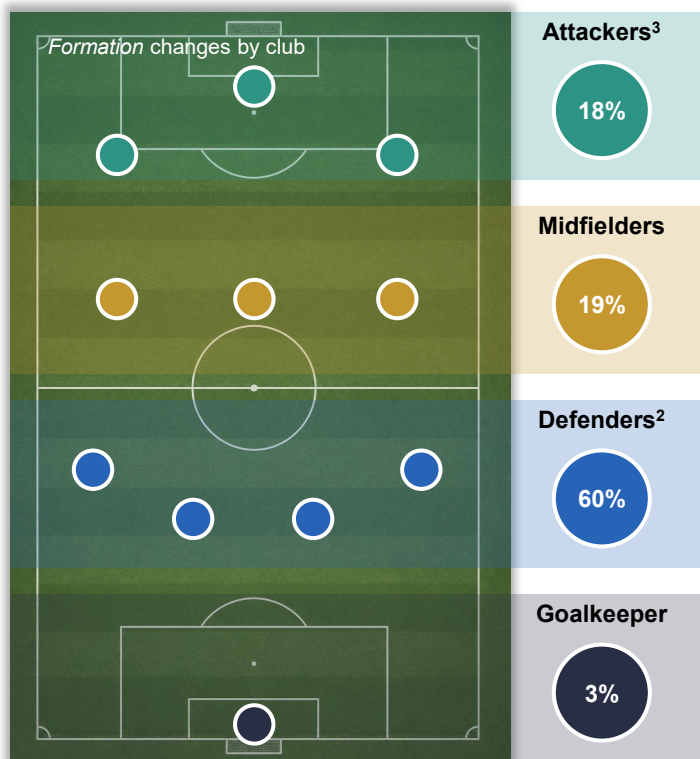
Notes: (1) Mean season-average player quality rating of the club's U23 players, across all nationalities, during the season; (2) Mean season-average player quality rating of players who are both U23 and Saudi nationals (home national for international leagues) during the season | Sources: TFG; literature search

Mostly defense, not enough attack | Saudi minutes cluster in defense while the final third stays with the foreign nationals

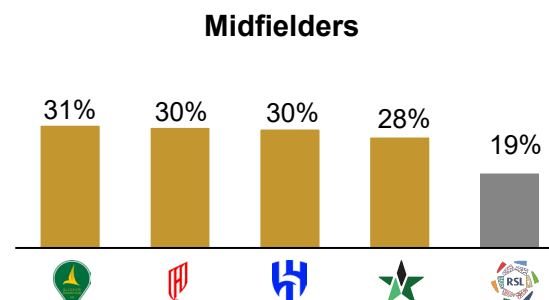
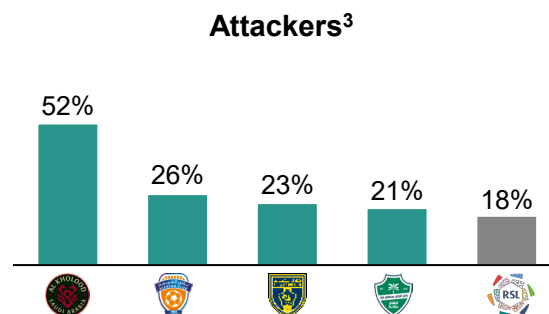
Saudi exposure is limited in the positions that shape attacking play

Commentary

% of Saudi player minutes by position¹
(RSL average, 2025–26)



% of Saudi player minutes (2025–26)



- Saudi player minutes remain highly defensive,² with defenders accounting for ~60% of Saudi player minutes, creating **opportunity to broaden Saudi exposure in attacking positions.**
- **Attacking positions³ account for just ~18% of Saudi player minutes in 2025–26**, highlighting reliance on a limited pool of domestic attackers.
- **A few clubs show a different model:** Al-Khlood gives 52% of Saudi playing minutes to attackers, while Al-Khaleej leads midfield minutes at 31%.

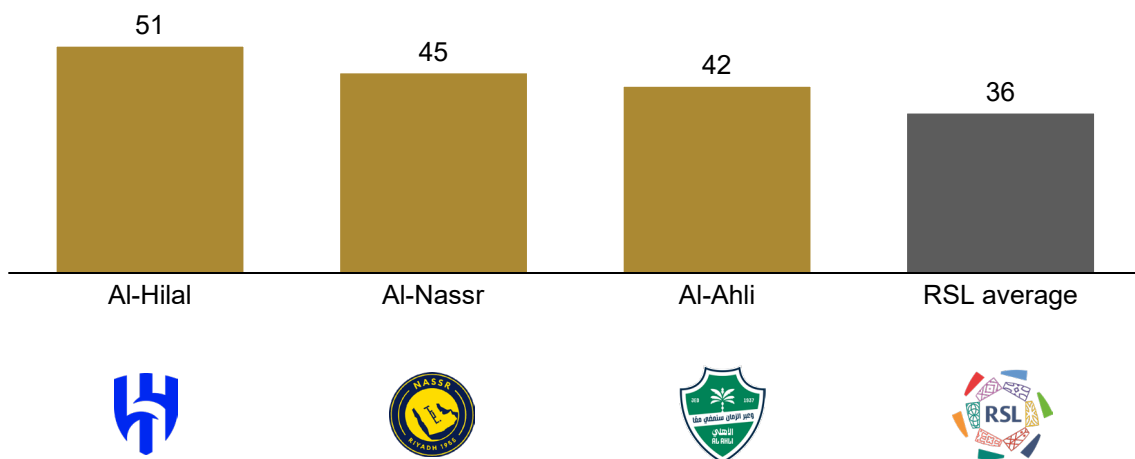
Notes: (1) Positions are grouped to account for varying team formations and do not reflect any individual team's formation; (2) Includes center-back, left-back, and right-back; (3) Includes left winger, right winger, and center forward
Sources: TFG; literature search

National team pipeline | Saudi national team talent clusters within a few RSL clubs that field the strongest local players

Al-Hilal, Al-Nassr, and Al-Ahli lead local-player quality in the RSL...

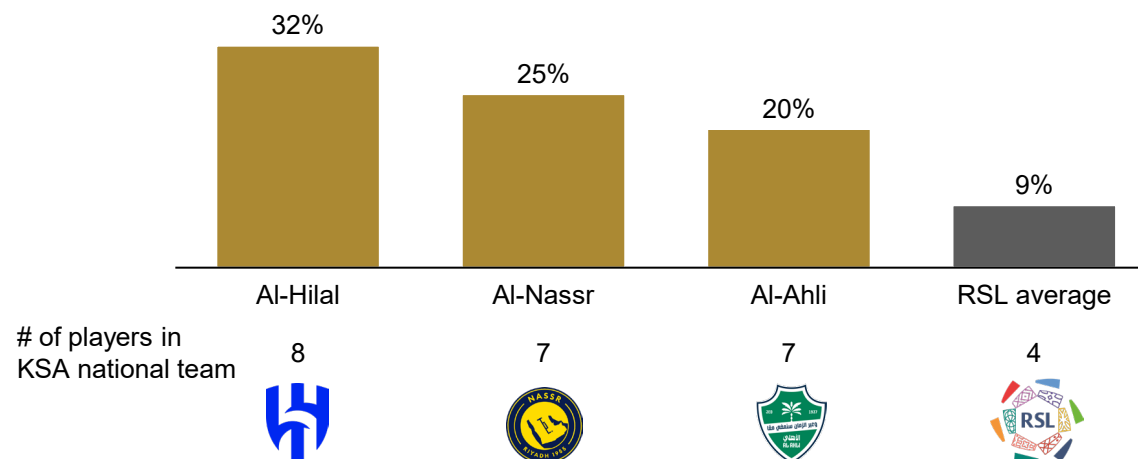
... and account for the majority of Saudi national team minutes

Saudi national team player quality score¹ (2025–26)



- **Al-Hilal, Al-Nassr, and Al-Ahli have the strongest local squad quality**, with scores above the RSL average of 36.
- **Local quality is concentrated in a small set of elite clubs**, indicating that strongest Saudi player depth sits with the same teams expected to anchor the national team pipeline.

% of national team minutes contributed,² by RSL club



of players in KSA national team

- **Clubs with top local quality drive the largest national team contribution**, with Al-Hilal, Al-Nassr, and Al-Ahli contributing ~77% of total RSL-owned Saudi national team minutes
- **Al-Hilal leads the pipeline**, providing eight players and the highest national team minute shares, while Al-Nassr and Al-Ahli remain close behind with seven players and contributing 25% and 20%, respectively.

Notes: (1) Mean season-average player quality rating of the club's Saudi national players representing the national team, across all ages, during the season; (2) Share of senior Saudi national-team minutes contributed by players registered to the club during the season | Source: TFG



League level

Online fanbase growth stagnated across the league

The league's social media follower base saw limited growth, indicating slowing online momentum.



Growth in social media followers

6.6M

Average social media following per club

Decline in stadium attendance

Average stadium attendance decreased from around 8,400 in 2024–25 to ~7,800 last season



RSL overall stadium attendance



Attendance drop for clubs present in 2024–25 and 2025–26

Stadium utilization continues to be low compared to top leagues



Club level

Al-Nassr leads across both online reach and in-stadium engagement, while Al-Ittihad saw a sharp attendance decline



Social media following

~57M

~9x league avg



Google Trends Score¹

28.8

~7x league avg

Topping the charts on social following and Google Trends, Al-Nassr translated global reach into **league's highest fan engagement score³ of 75.**



Stadium attendance

~21K

~2.7x league avg



Stadium utilization

83%

With the second-highest average attendance at ~21K per match (behind Al-Ahli at ~23.4K) and highest stadium utilization at ~83%, **Al-Nassr delivered the strongest in-stadium engagement.**



Stadium attendance

~18K

~47% decrease vs. season 2024–25



Stadium utilization

39%

Al-Ittihad moved from a clear attendance **lead in 2024–25, with ~15K more spectators per match than the next club**, to third place in 2025–26 after attendance declined by almost half.

Notes: (1) Calculated from August 2025 to May 2026 for 2025–26 season; (2) Stadium utilization did not drop due to a few clubs playing in smaller stadiums for majority of their home fixtures; (3) Fan engagement score is calculated as the weighted average of stadium utilization, average spectators per match, attendance growth, Google Trends score, social media following and growth, and Instagram engagement rate | Sources: Transfermarkt; Google Trends; Fanpage Karma; literature search

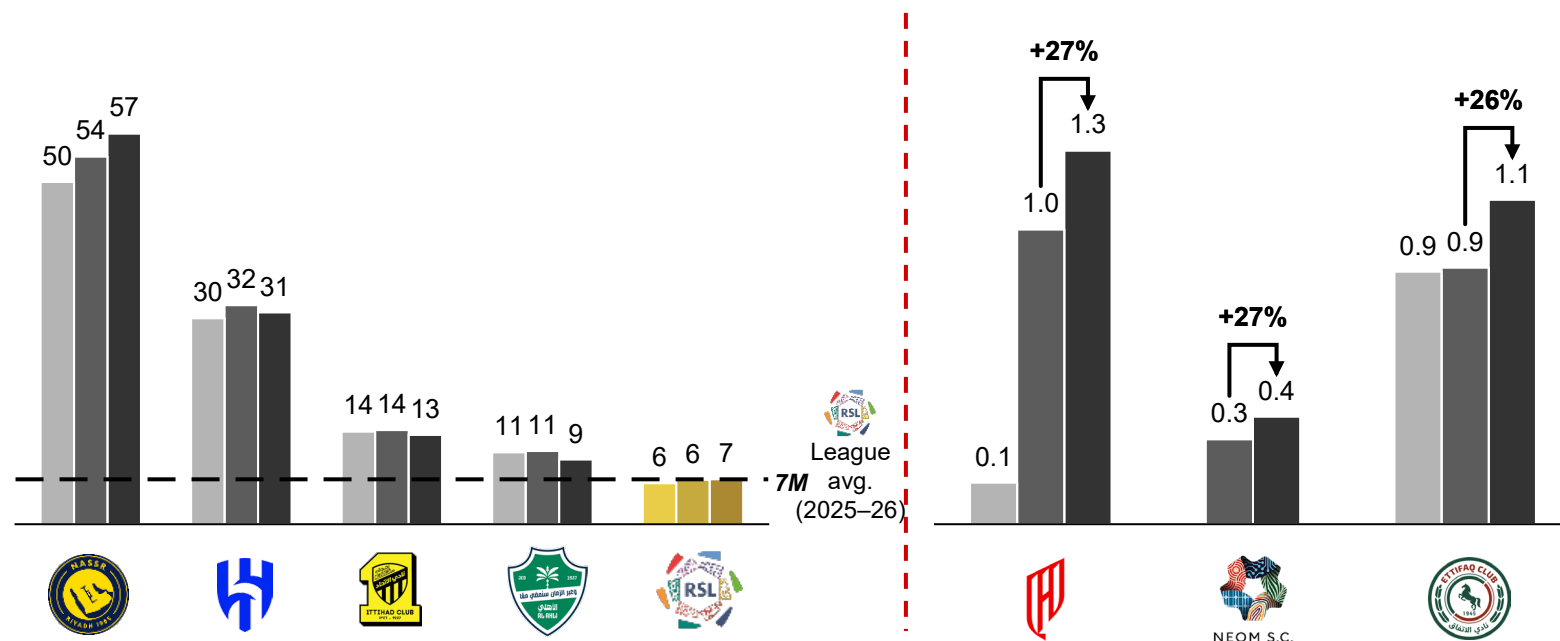
Online plateau at the peak | Established clubs flatten while emerging clubs gain ground

Top clubs' online followership continues to plateau (except Nassr), while challenger clubs accelerate fast

Commentary

Number of online followers (in M, last three seasons)

■ 2023–24 season ■ 2024–25 season ■ 2025–26 season



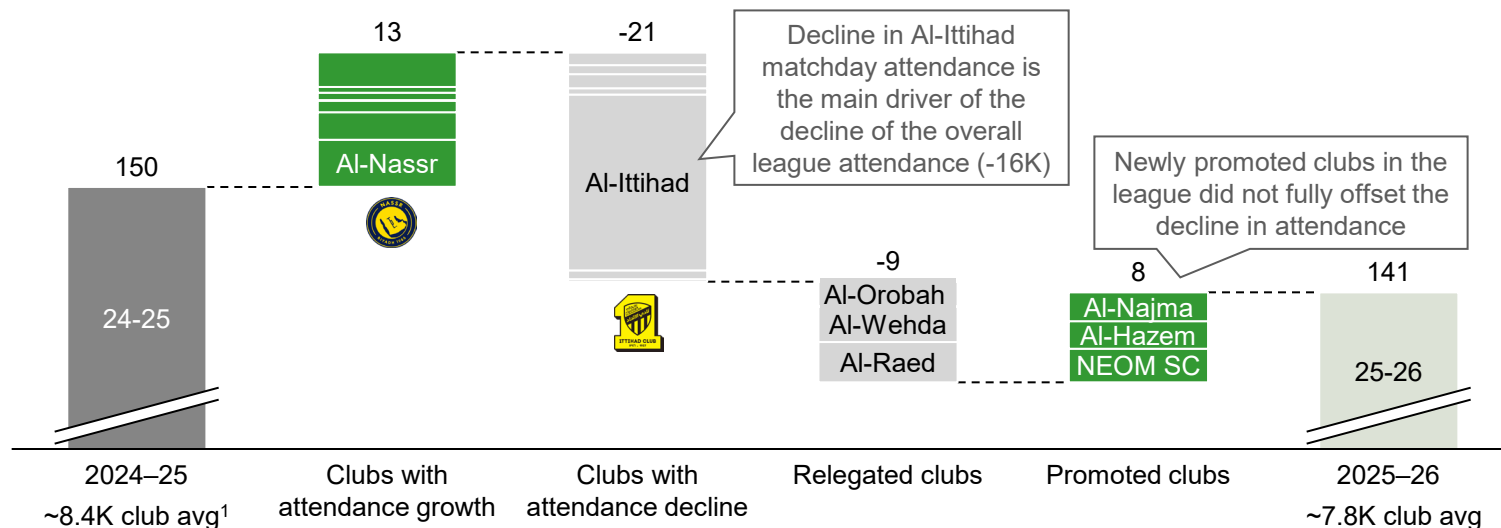
- **Top RSL clubs command large fan bases**, with Al-Nassr leading at ~57M followers vs. ~7M league average.
- **Traditional top clubs are largely flat or declining**, with Al-Hilal, Al-Ittihad, and Al-Ahli all down vs. last season, while Al-Nassr continues modest growth.
- **Emerging clubs are gaining ground quickly**, with Al-Qadsiah and NEOM S.C. growing ~27% and Al-Ettifaq at ~26%, signaling **rising fan interest beyond the biggest clubs**.

Fewer in the stands | RSL attendance declined compared to the 2024–25 season, reinforcing the need for a broader fan experience uplift

Growth across several clubs was outweighed by Al-Ittihad's attendance decline

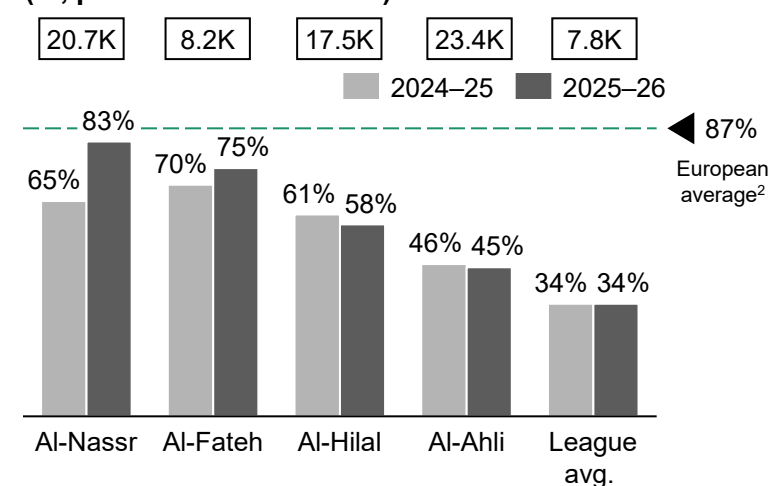
Current stadium utilization signals improvement potential

Average match attendance evolution over past two seasons (sum of club match averages, in thousands)



- Last season, attendance growth was driven by Al-Ittihad and newly promoted clubs, whereas this season Al-Ittihad's decline of 47% outweighed gains across several other clubs.
 - Seven clubs with attendance growth (+12.5K): Mainly driven by Al-Nassr (+4.4K)
 - Eight clubs with attendance decline (-21.4K): Most clubs present in past two seasons saw lower average match attendance, with Al-Ittihad having the biggest drop
 - Promoted vs. relegated clubs (-1K): Promoted clubs drew ~8.4K visitors combined, compared with ~9.3K for relegated clubs, whereas promoted clubs last season had an uplift of ~4K net attendance against the relegated clubs

Average stadium utilization (% previous two seasons)



- RSL stadium utilization (34%) lags top European leagues average of 87%)
- Despite mixed attendance trends across clubs, low stadium utilization highlights significant opportunity to improve availability, accessibility, and in-stadium fan experiences.

Notes: (1) 2024–25 club average includes all RSL 2024–25 clubs, including those relegated and absent from the 2025–26 season; (2) Average of stadium utilization of EPL, LaLiga, Bundesliga, Ligue 1, and Serie A | Sources: Transfermarkt; literature search

TURNING MOMENTUM INTO LASTING VALUE



LASTING LEAGUE VALUE

 **COMPETITIVE
LEAGUE**

 **FINANCIAL
SUSTAINABILITY**

 **SAUDI TALENT
PIPELINE**



CONTINUE TO PROFESSIONALIZE

Focus efforts on (smaller) RSL clubs to **uplift managerial and technical capabilities** through **government programs**, enabling them to professionalize faster and close the quality gap among clubs



IMPROVE SPEND EFFICIENCY

Continue efforts to **improve transfer and salary spend efficiency**, control wage inflation, and create value by selling top players to global leagues



PRIORITIZE ORGANIC GROWTH

Break clubs' **cycle of acquisition dependency** by making **player development a strategic priority** so players develop value once they arrive



BUILD STRONGER ACADEMIES AND PLAYER PATHWAYS

Build **structured academy pathways** that **develop local players into first-team contributors**, coupled with increased meaningful playing time for young Saudi talent



BOOST FAN BASES AND EXPERIENCE

Smooth fan journeys to drive attendance and spend while **growing local and global fan bases** to build commercial momentum and raise club/league value

A large set of data points has been leveraged to develop our perspectives on the performance of the RSL clubs

Sporting performance and quality

Sporting performance

League points

(League points achieved)



Achieved vs. deserved points

(Difference between actual and deserved league points)



Squad quality

Starting squad quality

(Avg. starting 11 quality score per TFG rating)



Squad depth quality

(Avg. squad quality score per TFG rating)



Squad value creation and spending

Squad value creation

Player value

(Avg. player market value)



Player value growth

(% growth in avg. player market value; current season vs. previous)



Squad value growth

(Squad market value growth; season start vs. end)



Transfer efficiency

(Avg. paid player acquisition price vs. predicted price)



Organic value creation

(Squad market value growth driven by internal factors; season start vs. end)



Squad efficiency

Squad efficiency

(Squad quality relative to player wages)



Youth (U23) and national development

Youth players

Academy players

(# of own academy players in squad)



Youth playing time

(% of minutes played by U23 players)



Youth quality score

(Avg. youth player quality score)



Local youth players

Youth Saudi nationals playing time

(% of total mins played by U23 Saudi players)



Youth Saudi nationals' quality score

(Avg. quality score of Saudi U23 players)



Local players

Saudi nationals playing time

(% of minutes played by Saudi nationals)



Saudi nationals' quality score

(Avg. Saudi nationals player quality score)



Players on Saudi national team

(# of Saudi national team players on the squad)



National team playing time

(Saudi national team minutes by club)



Fan engagement

Stadium attendance

Stadium utilization

(% of seats utilized by spectators)



Avg. spectators per match growth

(% growth in avg. # of attendees per match; current season vs. previous)



Avg. spectators per match

(Avg. # of attendees for each match)



Digital engagement

Google Trends score

(Global popularity score)



Social media followers¹

(# of followers)



Growth in followers¹

(Growth in # of followers; current season vs. previous)



Instagram engagement

(Avg. # of interactions per follower per day, including likes, comments, and shares)



Note: (1) Primary social media platforms (e.g., Instagram, X, TikTok, YouTube)



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