

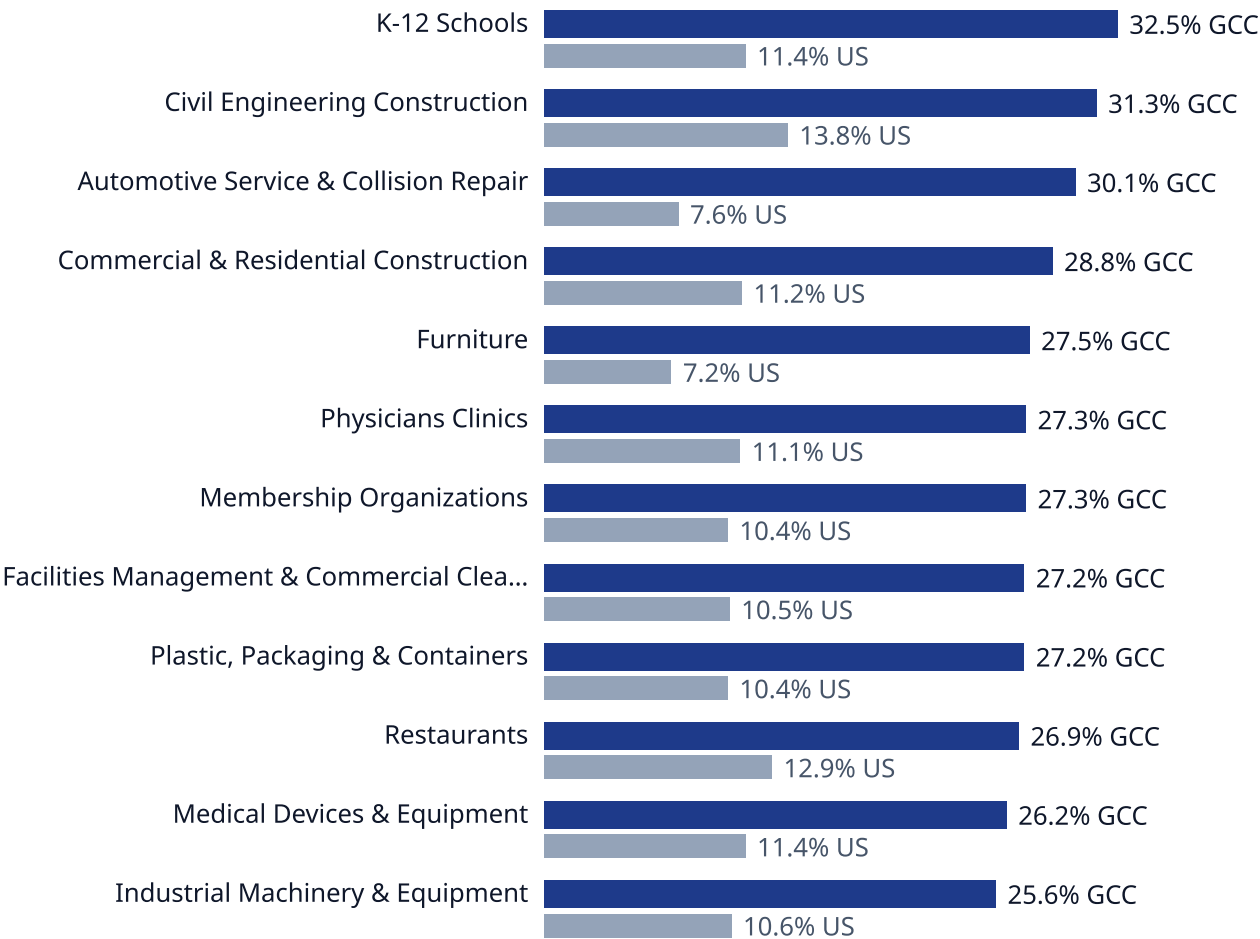
GCC SMB Growth Index, October 2026

Karuna Labs · published 2026-10-09 · source: licensed B2B firmographic and technographic data · <https://karunalabs.pages.dev/index/gcc-smb-growth-2026-10/>

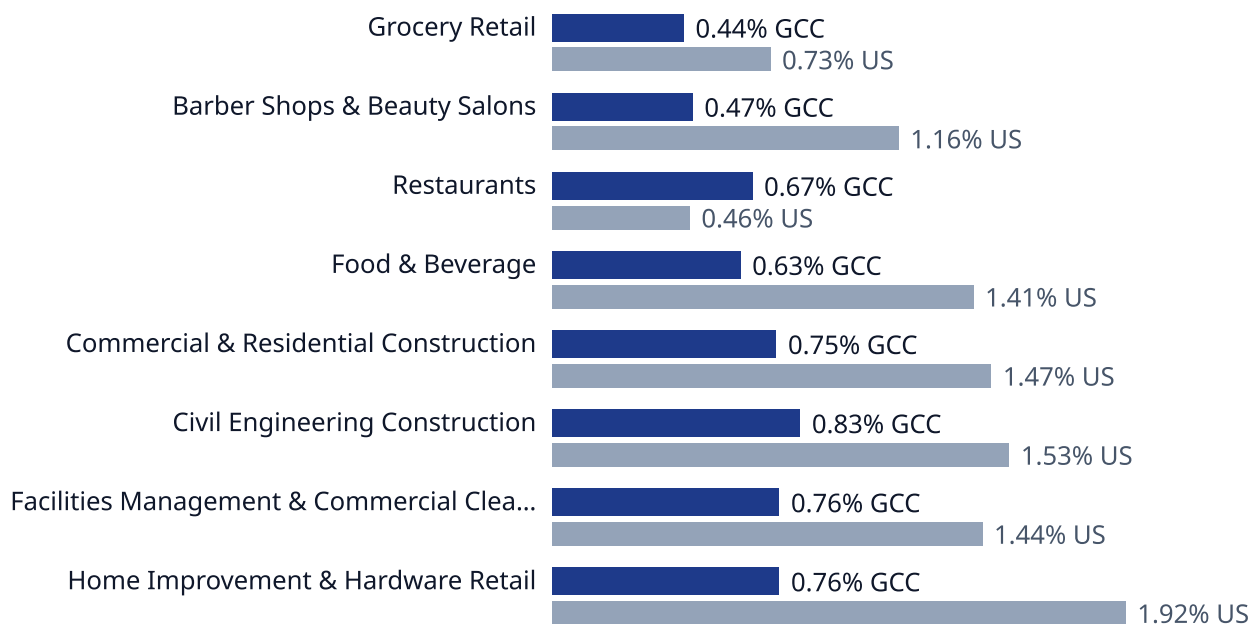
Quotable stats

- In the median GCC sub-industry, 22.3% of SMBs grew headcount by 20% or more in the past year, against 9.6% in the US and 8.5% in the UK (2.3× the US rate).
- In the median GCC sub-industry, 1.11% of SMBs show any of 22 common SMB SaaS tools, against 1.81% in the US.
- K-12 Schools is the fastest-growing GCC SMB sub-industry this month (among those with 300+ firms with growth data): 32.5% of firms grew headcount 20%+.
- 28.8% of GCC commercial and residential construction SMBs grew headcount 20%+ in a year, yet only 0.75% show common SMB SaaS.
- In the UAE, Zoho is detected at 2,324 SMBs, against 71 for QuickBooks and 26 for Xero.
- Only 4.0% of UAE SMBs and 3.9% of Saudi SMBs show any of Excel, Zoho, Odoo, QuickBooks, Xero, HubSpot or Calendly in public signals.
- The 50 fastest-growing construction, FM and logistics SMBs we rank in the UAE and Saudi Arabia have a median 1-year headcount growth of 87.5%; 41 of 50 show no accounting, ERP or CRM software.

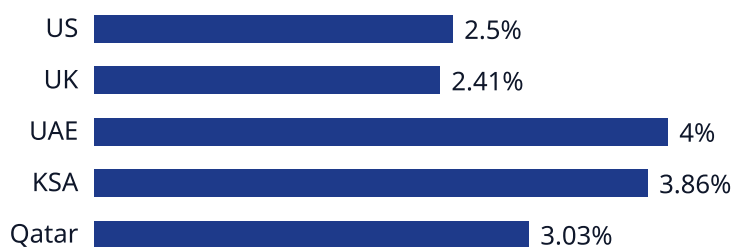
Fastest-growing GCC SMB sectors (share growing 20%+; dark GCC, grey US)



Growth vs software gap (share on common SMB SaaS; dark GCC, grey US)



Share of SMBs with any of 7 common tools



All GCC sectors

Sector (top level)	SMB records	Growing 20%+	On common SaaS
Business Services	39,288	18.2%	2.03%
Retail	23,815	20.7%	0.95%
Construction	17,459	26.0%	0.80%
Manufacturing	16,670	23.9%	1.04%
Hospitality	13,488	20.7%	1.17%
Consumer Services	8,187	19.6%	0.96%
Education	5,867	22.8%	2.68%
Real Estate	5,829	22.6%	2.42%
Transportation	5,468	24.1%	0.93%
Finance	4,679	17.3%	2.24%
Media & Internet	4,000	12.9%	1.65%
Software	3,812	19.7%	5.09%
Hospitals & Physicians Clinics	3,348	25.6%	1.11%
Energy, Utilities & Waste	2,320	19.8%	0.95%
Organizations	2,195	23.6%	1.18%
Government	1,815	16.9%	0.66%
Telecommunications	1,791	10.2%	1.79%
Law Firms & Legal Services	1,740	22.6%	1.72%
Holding Companies & Conglomerates	1,606	20.9%	0.56%
Healthcare Services	871	33.0%	0.92%
Insurance	739	21.4%	1.49%

Cite this

Karuna Labs (2026). GCC SMB Growth Index, October 2026. <https://karunalabs.pages.dev/index/gcc-smb-growth-2026-10/>

Methodology

Source: licensed B2B firmographic and technographic data, pulled 8 Oct 2026. Universe: companies with 10–200 employees, primary industry only, in the six GCC states (UAE, Saudi Arabia, Qatar, Kuwait, Oman, Bahrain), the US and the UK. "Growing 20%+" = companies whose modelled 1-year employee growth is at least 20%, divided by companies with a growth figure. "On common SaaS" = companies with at least one of 22 horizontal SMB tools detected (HubSpot, HubSpot CRM, Salesforce, Zoho CRM, Pipedrive, QuickBooks Online, Xero, FreshBooks, Zoho Books, Gusto, BambooHR, Calendly, Acuity, Workable, monday.com, Airtable, DocuSign, Slack, Zendesk, Freshdesk, Rippling, Bill.com), divided by all companies. Charts include sub-industries with at least 300 companies with growth data. Detection uses public web, DNS and job-post signals and under-counts back-office software; vertical software (dental, restaurant, veterinary) is not in the basket. Company counts include branches and modelled records, so use them to compare segments, not as official market sizes. Expect $\pm 10\text{--}20\%$ movement between editions. No company names are used in the index.

Company-level rankings: <https://karunalabs.pages.dev/rankings/> · Written with AI assistance and checked by Karuna Labs.