



Merchandise exports and imports decline by 53.6% and 22.8%, respectively, in Q2 2020

Merchandise exports decreased by 53.6% in Q2 2020 compared to Q2 2019. The value of exports amounted to 117,112 million riyals in Q2 2020, down from 252,617 million riyals in Q2 2019. This decrease originated mainly from oil exports, which fell by 121,047 million riyals or 61.8% in the same period. The share of oil exports in total exports, therefore, decreased from 77.5% (Q2 2019) to 63.8% (Q2 2020). In addition, compared to the previous quarter (Q1 2020), total merchandise exports decreased by 80,732 million riyals or 40.8%.

Non-oil exports declined by 25.5% year-on-year in Q2 2020, falling down to 42,337 million riyals. Of the most important non-oil goods, "Plastics, Rubber and Articles thereof" (31.9% of non-oil merchandise exports) declined by 26.2% (-4,792 million riyals) and "Products of the Chemical or Allied Industries" (29.4% of non-oil merchandise exports) declined by 31.0% (-5,588 million riyals) from Q2 2019. Non-oil exports decreased compared to the previous quarter (Q1 2020), by 5,557 million riyals or 11.6%.

Merchandise imports decreased by 22.8% (-34,678 million riyals) in Q2 2020. The value of imports amounted to 117,140 million riyals in Q2 2020 compared to 151,819 million riyals in Q2 2019. This decrease was due to the decrease in many sections compared to Q2 2019, mainly "Machinery and Mechanical Appliances; Electrical Equipment" (-15.1%) and "Vehicles and Associated Transport Equipment" (-43.2%). Imports also decreased compared to the previous quarter (Q1 2020), by 6,959 million riyals or 5.6%.

Ratio of Non-oil Exports to Imports at 36.1%

The ratio of non-oil exports to imports decreased to 36.1% in Q2 2020 compared to 37.4% in Q2 2019. This is due to the decrease in non-oil exports (-25.5%) and decrease in imports (-22.8%) during this period.

China is Saudi Arabia's main trading partner for merchandise trade

In Q2 2020, exports to China amounted to 21,465 million riyals, rendering the country the main destination for exports of Saudi Arabia. South Korea and India followed next with 10,083 million riyals and 9,028 million riyals, respectively. U.S.A, Japan, United Arab Emirates, Singapore, the Netherlands, Egypt, Bahrain, and were the other countries that ranked in the top 10 destinations. Exports of Saudi Arabia to those 10 countries amounted to 81,874 million riyals, accounting for 69.9% of the total exports.

Imports from China amounted to 27,108 million riyals in Q2 2020, rendering the country the main origin of imports of Saudi Arabia. U.S.A and United Arab Emirates followed next with 12,843 million riyals and 6,894 million riyals, respectively. Germany, Japan, India, South Korea, Italy, France, and Egypt were the other countries that ranked in the top 10 countries for imports. Imports of Saudi Arabia from those 10 countries amounted to 75,906 million riyals, accounting for 64.8% of the total imports.

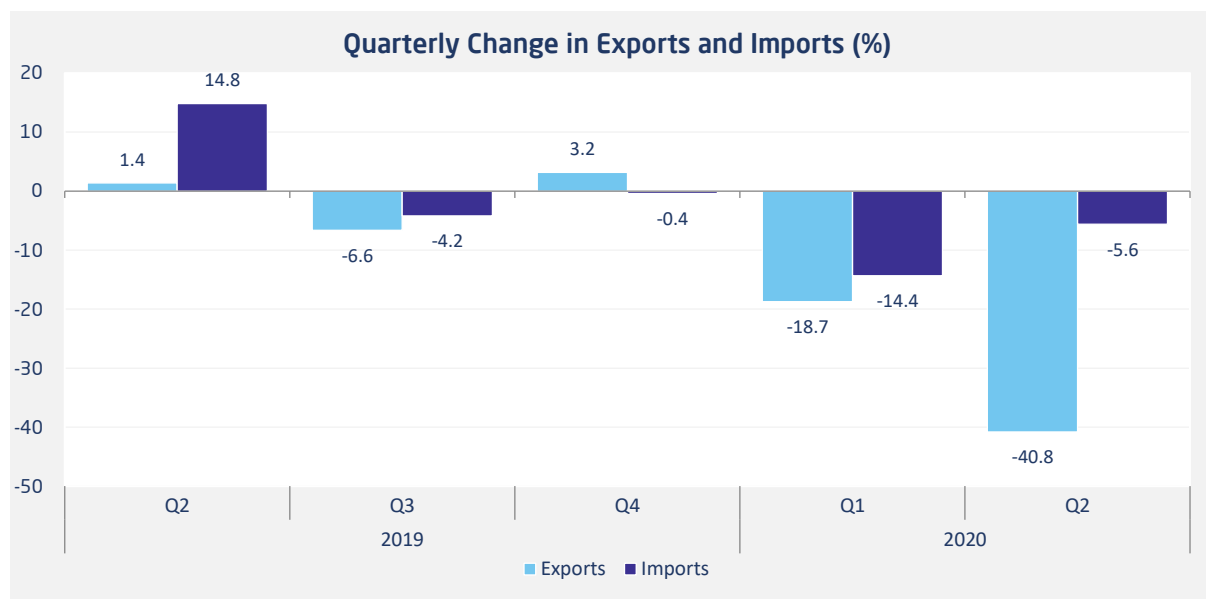
Top Five Customs Ports for Imports

37,577 million riyals of imports, corresponding to 29.5% of the total, entered the Kingdom from Jeddah Islamic Sea Port. Among the other major ports of entry for the imports were King Abdul-Aziz Port (22.0%), King Khalid International Airport (13.9%), Riyadh (Dry port) (6.0%), and King Fahad Airport (5.5%). Those five ports together accounted for 76.8% of the total merchandise imports of the Kingdom.



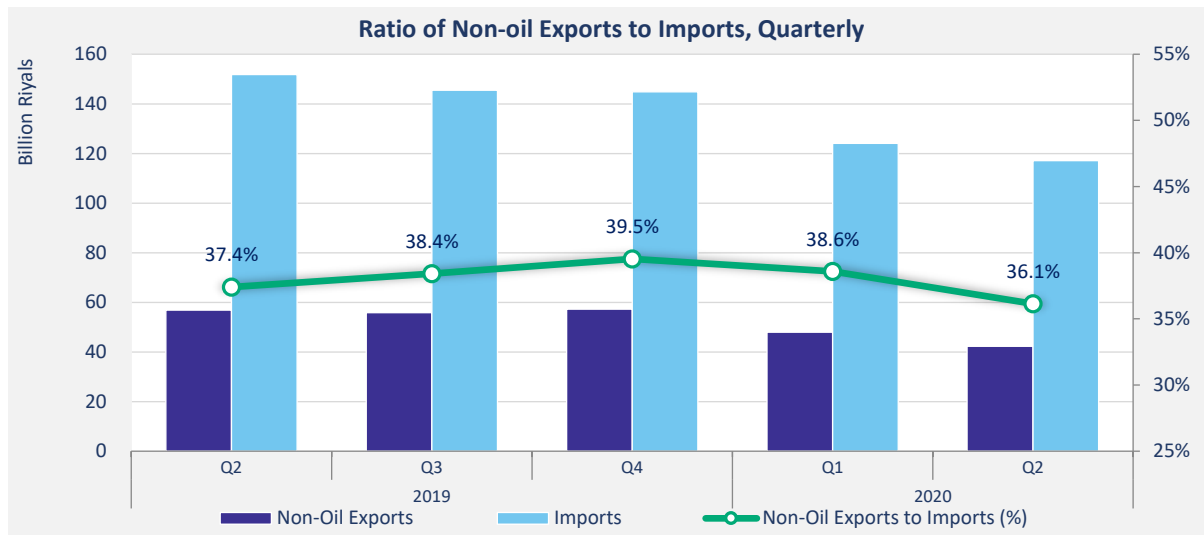
Methodology

GASTAT's statistics on International trade are built on administrative records from Saudi Customs (non-oil) and the Ministry of Energy (oil). Saudi Arabia's merchandise exports and imports are classified according to the Harmonized Commodity Description and Coding Systems (2017), also known as the Harmonized System (HS), which is maintained by the World Customs Organization (WCO). The HS allows countries to classify traded products in an internationally standardized system of product names and codes. Oil exports refer to exported goods classified in Chapter 27 (mineral fuels, mineral oils and products of their distillation; bituminous substances; mineral waxes) of the Harmonized System (HS). Non-oil exports refer to all other goods exported (including petrochemicals).



Exports, Imports, Trade Volume, and Trade Balance, Quarterly (Million Riyals)

Year	Quarter	Merchandise Exports (A)	Merchandise Imports (B)	Trade Volume (=A+B)	Trade Balance (=A-B)
2019	Q2	252,617	151,819	404,436	100,798
	Q3	235,874	145,451	381,325	90,423
	Q4	243,434	144,900	388,334	98,534
2020	Q1	197,844	124,099	321,943	73,745
	Q2	117,112	117,140	234,252	-28



International Trade by HS Section (Million Riyals)

Section	Description	Exports		Imports	
		Q1 2019	Q1 2020	Q1 2019	Q1 2020
1	Live animals; animal products	1,437	1,283	5,051	4,783
2	Vegetable products	425	315	7,446	7,237
3	Animal or vegetable fats and oils and their cleavage products; prepared edible fats; animal or vegetable waxes	189	197	865	569
4	Prepared foodstuffs; beverages, spirits and vinegar; tobacco and manufactured tobacco substitutes	1,459	1,297	6,881	6,817
5	Mineral products	196,564	75,285	3,676	3,697
6	Products of the chemical or allied industries	18,045	12,457	13,590	13,922
7	Plastics and articles thereof; rubber and articles thereof	18,310	13,518	5,853	4,953
8	Raw hides and skins, leather, fur skins and articles thereof; saddlery and harness; travel goods, handbags and similar containers; articles of animal gut (other than silk-worm gut)	69	22	653	326
9	Wood and articles of wood; wood charcoal; cork and articles of cork; manufactures of straw, of esparto or of other plaiting materials; basket ware and wickerwork	70	35	1,286	1,187
10	Pulp of wood or of other fibrous cellulosic material; recovered (waste and scrap) paper or paperboard; paper and paperboard and articles thereof	692	552	1,912	1,742
11	Textiles and textile articles	478	430	6,143	3,844
12	Footwear, headgear, umbrellas, sun umbrellas, walking-sticks, seat-sticks, whips, riding-crops and parts thereof; prepared feathers and articles made therewith; artificial flowers; articles of human hair	16	8	1,110	491
13	Articles of stone, plaster, cement, asbestos, mica or similar materials; ceramic products; glass and glassware	473	276	2,041	1,625
14	Natural or cultured pearls, precious or semi-precious stones, precious metals, metals clad with precious metal and articles thereof; imitation jewellery; coin	1,656	1,073	5,588	915
15	Base metals and articles of base metal	4,097	3,010	12,809	11,647
16	Machinery and mechanical appliances; electrical equipment; parts thereof; sound recorders and reproducers, television image and sound recorders and reproducers, and parts and accessories of such articles	2,602	1,913	30,008	25,465
17	Vehicles, aircraft, vessels and associated transport equipment	5,211	4,754	31,431	17,849
18	Optical, photographic, cinematographic, measuring, checking, precision, medical or surgical instruments and apparatus; clocks and watches; musical instruments; parts and accessories thereof	309	315	4,299	4,020
19	Arms and ammunition; parts and accessories thereof	2	31	2,329	1,437
20	Miscellaneous manufactured articles	345	303	3,350	2,719
21	Works of art, collectors' pieces and antiques	168	39	5,499	1,898
	Total	252,617	117,112	151,819	117,140

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