

Merchandise exports decrease by 23.4% in August 2023

Overall merchandise exports decreased by 23.4% in August 2023, compared to August 2022. The value of exports amounted to SAR 102.4 billion in August 2023, down from SAR 133.6 billion in August 2022. This decrease originated mainly from oil exports, which fell by SAR 28.9 billion or 27.1% in the same period, decreasing to SAR 77.9 billion from SAR 106.8 billion in August 2022. The share of oil exports in total exports decreased from 79.9% in August 2022 to 76.1% in August 2023. Compared to July 2023, total merchandise exports increased by SAR 10.4 billion or 11.3%.

Non-oil exports (including re-exports) decreased by 8.6%, compared to August 2022, decreasing to SAR 24.5 billion from SAR 26.8 billion in August 2022. Non-oil exports (excluding re-exports) decreased by 21.8% as re-exports also rose by 57.5% in the same period. Non-oil exports (including re-exports) increased compared to July 2023 by SAR 2.7 billion or 12.2%.

Merchandise imports decreased by 3.6% (SAR 2.3 billion) in August 2023. The value of imports amounted to SAR 61.5 billion in August 2023 compared to SAR 63.8 billion in August 2022. Imports also decreased compared to July 2023 by SAR 8.5 billion or 12.1%.

Plastics, rubber and articles thereof most important non-oil export merchandise

Most important non-oil export goods were "plastics and articles thereof; rubber and articles thereof" (26.0% of non-oil merchandise exports), which decreased by 19.0% SAR 1.5 billion, and "products of the chemical and allied industries" (25.4% of non-oil merchandise exports) which decreased by 34.6% SAR 3.3 billion from August 2022. Most important imported merchandise goods were "machinery and mechanical appliances; electrical equipment; parts thereof" (23.5% of total merchandise imports), and "transport equipment and parts thereof" (16.8% of total merchandise imports).

Ratio of non-oil exports to imports decreases to 39.8%

Ratio of non-oil exports (including re-exports) to imports decreased to 39.8% in August 2023 from 42.0% in August 2022, as a result of a larger decrease in non-oil exports (8.6%) than in imports (3.6%) over that period.

China Saudi Arabia's main merchandise trading partner

In August 2023, exports to China amounted to SAR 13.7 billion (13.4% of total exports), making this country the main destination for exports of Saudi Arabia. India and South Korea followed next with SAR 9.1 billion (8.9% of total exports) and SAR 8.5 billion (8.3% of total exports), respectively. Japan, U.S.A, United Arab Emirates, Taiwan, Bahrain, Poland, and Malaysia were the other countries that ranked in the top 10 destinations. Exports of Saudi Arabia to those 10 countries amounted to SAR 62.9 billion, accounting for 61.4% of total exports.

Imports from China amounted to SAR 11.8 billion (19.3% of total imports) in August 2023, making this country the main origin for imports of Saudi Arabia. U.S.A and United Arab Emirates followed next with imports of SAR 6.0 billion (9.7% of total imports) and SAR 3.6 billion (5.8% of total imports), respectively. India, Germany, Switzerland, Singapore, Japan, Italy and South Korea were the other countries that ranked in the top 10 countries for imports. Imports of Saudi Arabia from those 10 countries amounted to SAR 37.6 billion, accounting for 61.2% of total imports.

Top five customs ports for imports

Jeddah Islamic Sea Port is one of the most important ports through which goods crossed into Saudi Arabia at a value of SAR 17.1 billion of imports, corresponding to 27.7% of the total, in August 2023. Among the other major ports of entry for imports were King Abdulaziz Sea Port in Dammam (16.3%), King Khalid Int Airport in Riyadh (12.2%), King Abdulaziz Int. Airport (7.5%), and King Fahad Int Airport in Dammam (6.8%). Those five ports together accounted for 70.6% of the total merchandise imports of Saudi Arabia.

Table1. Merchandise Exports, Imports, Trade Volume & Trade Balance (Monthly, SAR Billion)

Year	Month	Merchandise Exports	Merchandise Imports	Trade Volume (Merchandise Exports + Merchandise Imports)	Trade Balance (Merchandise Exports - Merchandise Imports)
2022	Aug	134	64	198	70
	Sep	125	61	186	64
	Oct	126	66	192	60
	Nov	113	65	178	48
	Dec	109	65	174	44
2023	Jan	106	68	174	38
	Feb	102	57	159	45
	Mar	108	69	177	39
	Apr	104	58	162	46
	May	99	70	169	29
	Jun	92	65	157	27
	Jul	92	70	162	22
	Aug	102	62	164	40

Source: Tables

Figure 1. International Trade (August 2022 - August 2023) (SAR billion)

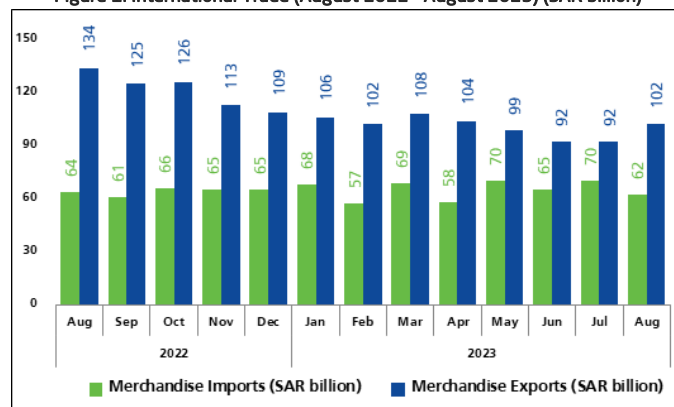


Figure 2. Non-Oil Exports and Imports (August 2022 - August 2023)

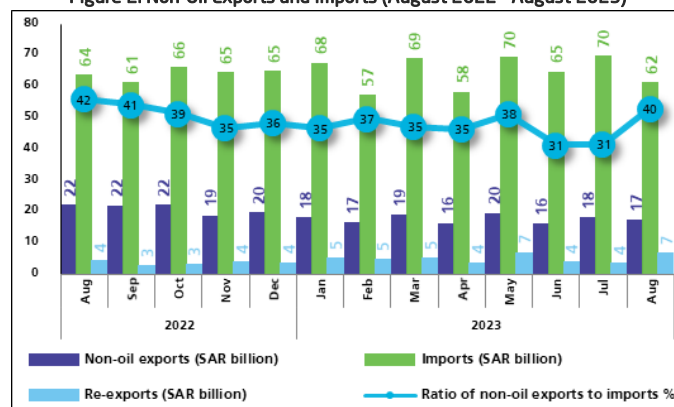
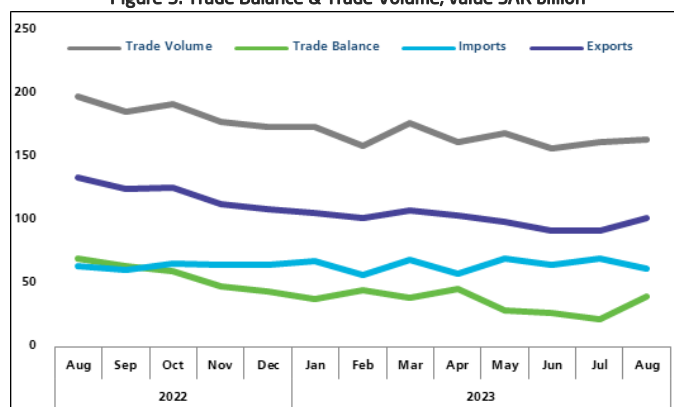


Figure 3. Trade Balance & Trade Volume, value SAR billion



ITR Reference Metadata

GASTAT's statistics on international trade are built on administrative records from Zakat, Tax and Customs Authority (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 2022, 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 waxes) of the Harmonized System (HS). Non-oil exports refer to all other goods exported (including petrochemicals). [Reference Metadata](#)

* Data for the year 2023 is preliminary and subject to change.