

Non-oil exports increase by 7.5% in August 2024

Non-oil exports, including re-exports, recorded an increase of 7.5% compared to August 2023, while national non-oil exports, excluding re-exports, increased by 3.0%. Moreover, the value of re-exported goods increased by 18.9% during the same period.

Meanwhile, merchandise exports decreased by 9.8% in August 2024 compared to August 2023, as a result of a 15.5% decrease in oil exports. Consequently, the percentage of oil exports out of total exports decreased from 75.1% in August 2023 to 70.3% in August 2024.

On the other hand, imports decreased by 3.9% in August 2024, and surplus of the merchandise trade balance decreased by 21.0% compared to August 2023.

Ratio of non-oil merchandise exports to imports increases to 42.5%.

Ratio of non-oil exports (including re-exports) to imports increased to 42.5% in August 2024 from 38.0% in August 2023. This was due to a 7.5% increase in non-oil exports and a 3.9% decrease in imports over that period.

Chemical products are among the most important non-oil exports.

Among the most important non-oil exports are "Chemical products". These products constituted 25.8% of the total non-oil exports, recording a 9.3% increase compared to August 2023. Following them are "Plastics, rubber, and their products" which represented 23.9% of total non-oil exports, with a 1.0% increase compared to August 2023.

However, the most important imported goods were "Machinery, electrical equipment and parts", which constituted 26.2% of total imports, rising by 5.6% compared to August 2023. Followed by "Transportation equipment and parts", which represented 13.5% of total imports, with a 11.7% decrease compared to August 2023.

China is Saudi Arabia's main merchandise trading partner.

In August 2024, merchandise exports to China amounted to 16.0% of total merchandise exports, making this country the main destination for the Kingdom's merchandise exports. Followed next South Korea (9.6% of total merchandise exports) and India (9.5% of total merchandise exports), respectively. Japan, United Arab Emirates, U.S.A, Kingdom of Bahrain, Egypt, Poland, and Malaysia were the other countries that ranked in the top 10 destinations. merchandise exports of the Kingdom to those 10 countries accounting for 67.7% of total merchandise exports (including re-exports).

Similarly, China held the first position for the Kingdom's imports, constituting 22.2% of total imports in August 2024, followed next U.S.A (9.6% of total imports) and India (6.2% of total imports). Germany, United Arab Emirates, Italy, Japan, Egypt, United Kingdom and South Korea were among the top 10 countries from which imports were made, with the total value of imports from these ten countries accounting for 62.7% of total imports.

Top five customs ports for imports

King Abdulaziz Sea Port in Dammam is one of the most important ports through which goods crossed into the Kingdom accounting for 28.5% of total imports in August 2024. Among the other major ports of entry for imports were Jeddah Islamic Sea Port (21.1%), King Khalid Int Airport in Riyadh (13.2%), King Fahad Int Airport in Dammam (6.2%), and King Abdulaziz Int. Airport (6.2%). Those five ports together accounted for 75.2% of the total merchandise imports of the Kingdom.

Figure1. International trade (August 2023 - August 2024)

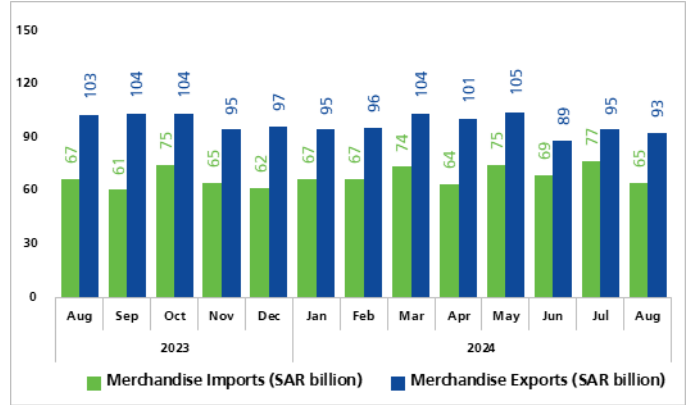


Figure2. Non-oil exports and imports (August 2023 - August 2024)

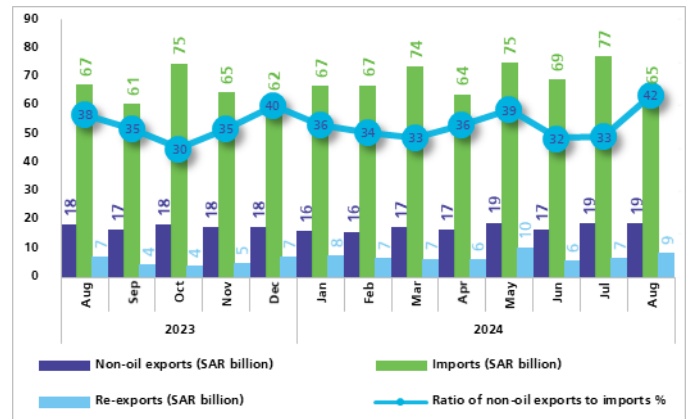
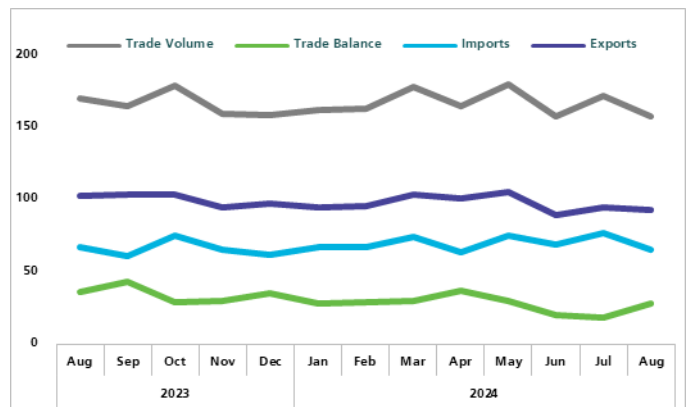


Figure3. Trade balance & trade volume, value SAR billion



Metadata

The International Trade Statistics 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). 2024 data is preliminary.

For more information: [Metadata](#)