



## Merchandise exports decrease by 12.7%, Non-Oil exports by 16.4% in February 2023

Overall merchandise exports decreased by 12.7% in February 2023, compared to February 2022. The value of exports amounted to SAR 101.1 billion in February 2023, down from SAR 116 billion in February 2022. This decrease originated mainly from oil exports, which fell by SAR 10.6 billion or 11.7% in the same period, decreasing to SAR 80.2 billion from SAR 90.8 billion in February 2022. The share of oil exports in total exports increased from 78.4% in February 2022 to 79.3% in February 2023. Compared to January 2023, total merchandise exports decreased by SAR 4.7 billion or 4.5%.

Non-oil exports (including re-exports) decreased by 16.4%, compared to February 2022, decreasing to SAR 20.9 billion from SAR 25.0 billion in February 2022. Non-oil exports (excluding re-exports) decreased by 26.3% as re-exports also rose by 49.4% in the same period. Non-oil exports (including re-exports) decreased compared to January 2023 by SAR 2.8 billion or 11.9%.

Merchandise imports increased by 15.2% (SAR 7.5 billion) in February 2023. The value of imports amounted to SAR 56.6 billion in February 2023 compared to SAR 49.1 billion in February 2022. Imports also decreased compared to January 2023 by SAR 11.1 billion or 16.3%.

### Products of chemical and allied industries most important non-oil export merchandise

Most important non-oil export goods were "Products of the chemical and allied industries" (33.2% of non-oil merchandise exports), which decreased by 20.6% SAR 1.8 billion, and "Plastics and articles thereof; rubber and articles thereof" (23.3% of non-oil merchandise exports) which decreased by 35.9% SAR 2.7 billion from February 2022. Most important imported merchandise goods were "Machinery and mechanical appliances; electrical equipment; parts thereof" (20.8% of total merchandise imports), and "Transport equipment and parts thereof" (16.3% of total merchandise imports).

### Ratio of non-oil exports to imports decreases to 37.0%

Ratio of non-oil exports (including re-exports) to imports decreased to 37.0% in February 2023 from 50.9% in February 2022, as a result of a decrease in non-oil exports (16.4%) in contrast to an increase in imports (15.2%) over that period.

### China is Saudi Arabia's main merchandise trading partner

In February 2023, exports to China amounted to SAR 17.6 billion (17.4% of total exports), making this country the main destination for exports of Saudi Arabia. Japan and India followed next with SAR 10.2 billion (10.1% of total exports) and SAR 9.9 billion (9.7% of total exports), respectively. South Korea, U.S.A, United Arab Emirates, France, Belgium, Egypt, and Singapore were the other countries that ranked in the top 10 destinations. Exports of Saudi Arabia to those 10 countries amounted to SAR 66.9 billion, accounting for 66.1% of total exports.

Imports from China amounted to SAR 13.2 billion (23.4% of total imports) in February 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 5.1 billion (8.9% of total imports) and SAR 3.8 billion (6.7% of total imports), respectively. India, Germany, Japan, South Korea, Italy, Switzerland 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 SAR 36.4 billion, accounting for 64.4% 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 17.0 billion of imports, corresponding to 30.0% of the total, in February 2023. Among the other major ports of entry for the imports were King Abdulaziz Sea Port in Dammam (20.5%), King Khalid Int Airport in Riyadh (11.6%), King Fahad Int Airport in Dammam (6.6%), and Al Bat'ha Port (6.2%). Those five ports together accounted for 75.0% 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	Feb	116	49	165	67
	Mar	142	56	198	86
	Apr	138	56	194	82
	May	144	55	199	89
	Jun	148	62	210	86
	Jul	141	58	199	83
	Aug	134	64	198	70
	Sep	125	61	186	64
	Oct	121	66	187	55
	Nov	113	65	178	48
	Dec	109	65	174	44
2023	Jan	106	68	174	38
	Feb	101	57	158	44

Source: Tables

Figure 1. International Trade (Feb 2022 – Feb 2023) (SAR billion)

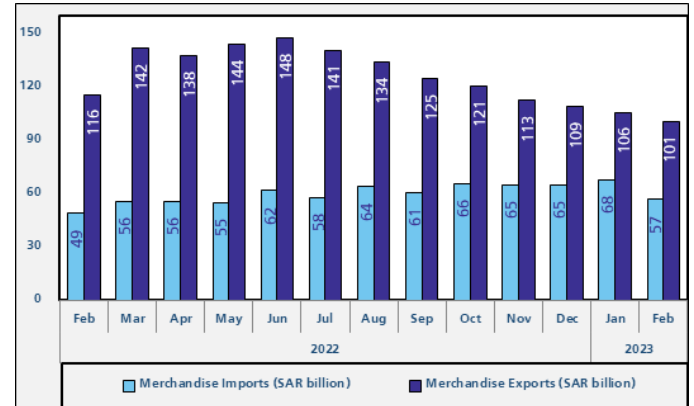


Figure 2. Non-Oil Exports and Imports (Feb 2022 – Feb 2023)

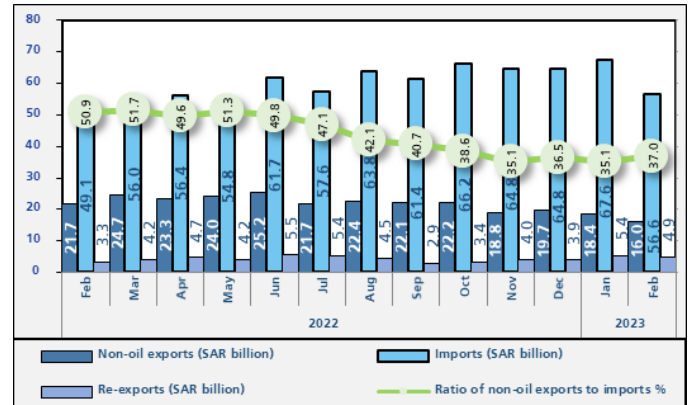
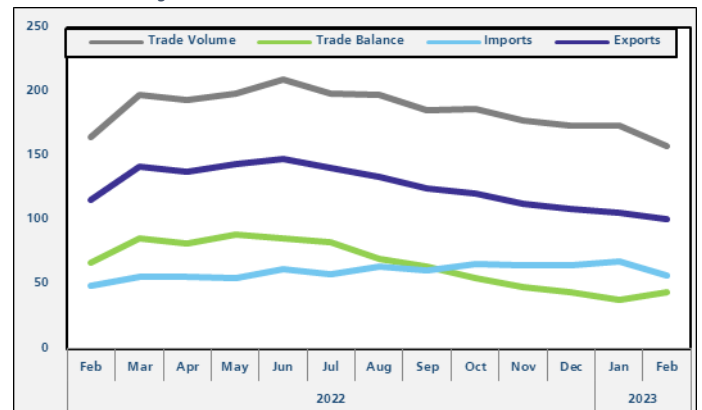


Figure 3. Trade Balance & Trade Volume, value SAR billion



## Methodology

GASTAT's statistics on international trade is 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). [Methodology](#)