

Non-oil exports increase by 31.0% in February 2022

Overall merchandise exports increased by 64.7% in February 2022 compared to February 2021. The value of exports amounted to SAR 108.4 billion in February 2022, up from SAR 65.8 billion in February 2021. This increase originated mainly from oil exports, which rose by SAR 36.8 billion or 78.1% in the same period. The share of oil exports in total exports increased from 71.6% in February 2021 to 77.5% in February 2022. Compared to January 2022, total merchandise exports increased by SAR 0.3 billion or 0.3%.

Non-oil exports increased by 31.0% year-on-year in February 2022, rising to SAR 24.4 billion from SAR 18.7 billion in February 2021. Non-oil exports decreased compared to January 2022 by SAR 0.2 billion or 0.7%.

Merchandise imports increased by 18.2% (SAR 7.4 billion) in February 2022. The value of imports amounted to SAR 48.3 billion in February 2022 compared to SAR 40.8 billion in February 2021. Imports, however, decreased compared to January 2022 by SAR 4.1 billion or 7.8%.

Ratio of non-oil exports to imports increases to 50.6% in February 2022

The ratio of non-oil exports to imports increased to 50.6% in February 2022 from 45.7% in February 2021, as a result of a higher increase in non-oil exports (31.0%) than in imports (18.2%) over that period. (See figure (2))

Industrial chemical products are the most important non-oil export merchandise in February 2022

The most important non-oil merchandises were 'Products of the Chemical or Allied Industries' (35.7% of non-oil merchandise exports) increased by 80.0% SAR 3.9 billion and 'Plastics and Rubber and Articles Thereof' (31.1% of non-oil merchandise exports) increased by 20.1% SAR 1.3 billion from February 2021.

And the most important imported commodities were 'Products of the Chemical or Allied Industries' (20.0% of total merchandise imports), and 'Mineral Products' (13.2% of total merchandise imports).

China is Saudi Arabia's main trading partner for merchandise trade in February 2022

In February 2022, exports to China amounted to SAR 18.5 billion (17.1% of total exports), making this country the main destination for exports of Saudi Arabia. India and Japan followed next with SAR 13.1 billion (12.1% of total exports) and SAR 11.5 billion (10.6% of total exports), respectively. South Korea, U.S.A, United Arab Emirates, Egypt, Singapore, Bahrain, and Netherlands were the other countries that ranked in the top 10 destinations. Exports of Saudi Arabia to those 10 countries amounted to SAR 79.2 billion, accounting for 73.1% of total exports.

Imports from China amounted to SAR 11.0 billion (22.8% of total imports) in February 2022, making this country the main origin for imports of Saudi Arabia. U.S.A and United Arab Emirates followed next with imports of SAR 4.7 billion (9.8% of total imports) and SAR 3.1 billion (6.5% of total imports), respectively. India, Germany, Egypt, Italy, Japan, France 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 30.6 billion, accounting for 63.4% of total imports.

Top five customs ports for imports in February 2022

SAR 12.9 billion of imports, corresponding to 26.7% of the total, entered the Kingdom from Jeddah Islamic Sea Port in February 2022. Among the other major ports of entry for the imports were King Abdulaziz Port (18.6%), King Khalid International Airport (13.4%), King Abdulaziz International Airport (6.3%), and Bat'ha (6.1%). Those five ports together accounted for 71.1% of the total merchandise imports of the Kingdom.

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

Year	Month	Merchandise Exports	Merchandise Imports	Trade Volume (Merchandise Exports + Merchandise Imports)	Trade Balance (Merchandise Exports - Merchandise Imports)
2021	February	65,814	40,842	106,656	24,972
	March	74,776	50,723	125,499	24,053
	April	71,710	49,988	121,698	21,722
	May	82,192	45,076	127,268	37,116
	June	84,795	47,351	132,146	37,444
	July	92,072	47,303	139,375	44,769
	August	89,205	51,731	140,936	37,474
	September	94,684	47,522	142,206	47,162
	October	106,257	47,038	153,295	59,219
	November	109,609	50,695	160,304	58,914
	December	107,034	54,328	161,362	52,706
	2022	January	108,122	52,398	160,520
February		108,429	48,289	156,718	60,140

Source: Tables

Figure 1. International Trade (Year-on-Year Change, %)

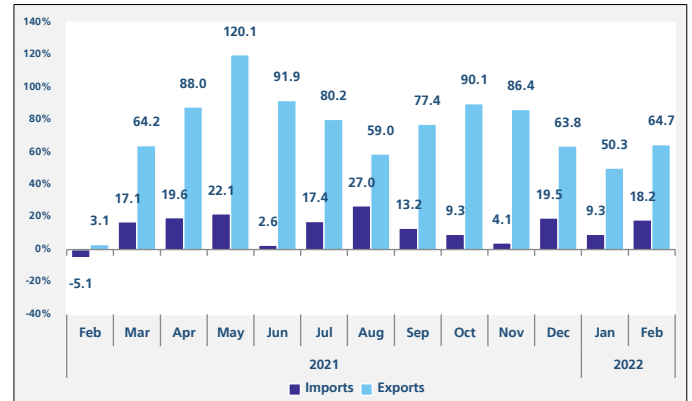
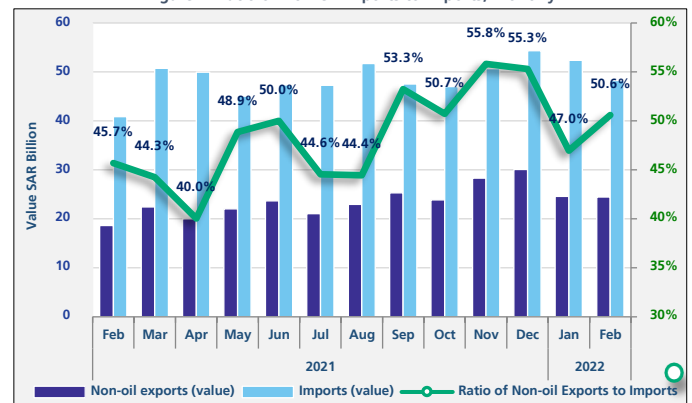


Figure 2. Ratio of Non-Oil Exports to Imports, Monthly



Methodology

GASTAT's statistics on international trade is 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 waxes) of the Harmonized System (HS). Non-oil exports refer to all other goods exported (including petrochemicals). [Methodology](#)