

Merchandise exports decrease by 34.9% in July 2023

Overall merchandise exports decreased by 34.9% in July 2023, compared to July 2022. The value of exports amounted to SAR 91.3 billion in July 2023, down from SAR 140.1 billion in July 2022. This decrease originated mainly from oil exports, which fell by SAR 42.9 billion or 37.9% in the same period, decreasing to SAR 70.1 billion from SAR 113.0 billion in July 2022. The share of oil exports in total exports decreased from 80.6% in July 2022 to 76.8% in July 2023. Compared to June 2023, total merchandise exports decreased by SAR 0.3 billion or 0.4%.

Non-oil exports (including re-exports) decreased by 22.1%, compared to July 2022, decreasing to SAR 21.1 billion from SAR 27.1 billion in July 2022. Non-oil exports (excluding re-exports) decreased by 19.8% as re-exports also fell by 31.4% in the same period. Non-oil exports (including re-exports) increased compared to June 2023 by SAR 1.4 billion or 7.0%.

Merchandise imports increased by 19.7% (SAR 11.3 billion) in July 2023. The value of imports amounted to SAR 68.9 billion in July 2023 compared to SAR 57.6 billion in July 2022. Imports also increased compared to June 2023 by SAR 4.3 billion or 6.7%.

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" (29.9% of non-oil merchandise exports), which decreased by 34.7% SAR 3.4 billion, and "Plastics and articles thereof; rubber and articles thereof" (28.9% of non-oil merchandise exports) which decreased by 18.9% SAR 1.4 billion from July 2022. Most important imported merchandise goods were "Machinery and mechanical appliances; electrical equipment; parts thereof" (21.4% of total merchandise imports), and "Transport equipment and parts thereof" (18.5% of total merchandise imports).

Ratio of non-oil exports to imports decreases to 30.7%

Ratio of non-oil exports (including re-exports) to imports decreased to 30.7% in July 2023 from 47.2% in July 2022, as a result of a decrease in non-oil exports (22.1%) in contrast to an increase in imports (19.7%) over that period.

China is Saudi Arabia's main merchandise trading partner

In July 2023, exports to China amounted to SAR 15.7 billion (17.2% of total exports), making this country the main destination for exports of Saudi Arabia. Japan and South Korea followed next with SAR 10.1 billion (11.0% of total exports) and SAR 9.6 billion (10.5% of total exports), respectively. India, United Arab Emirates, U.S.A, Egypt, Bahrain, Malaysia, and Poland were the other countries that ranked in the top 10 destinations. Exports of Saudi Arabia to those 10 countries amounted to SAR 62.5 billion, accounting for 68.4% of total exports.

Imports from China amounted to SAR 13.9 billion (20.2% of total imports) in July 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 (8.7% of total imports) and SAR 4.3 billion (6.2% of total imports), respectively. India, Germany, Switzerland, Japan, South Korea, Italy and Thailand were the other countries that ranked in the top 10 countries for imports. Imports of Saudi Arabia from those 10 countries amounted to SAR 42.1 billion, accounting for 61.0% 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 20.6 billion of imports, corresponding to 29.8% of the total, in July 2023. Among the other major ports of entry for imports were King Abdulaziz Sea Port in Dammam (20.3%), King Khalid Int. Airport in Riyadh (11.9%), King Abdulaziz Int. Airport (6.9%), and King Fahad Int. Airport in Dammam (5.9%). Those five ports together accounted for 74.8% of the total merchandise imports of Saudi Arabia.

Table 1. 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 | Jul | 140 | 58 | 198 | 82 |
| | 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 | 91 | 69 | 160 | 22 |

Source: [Tables](#)

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

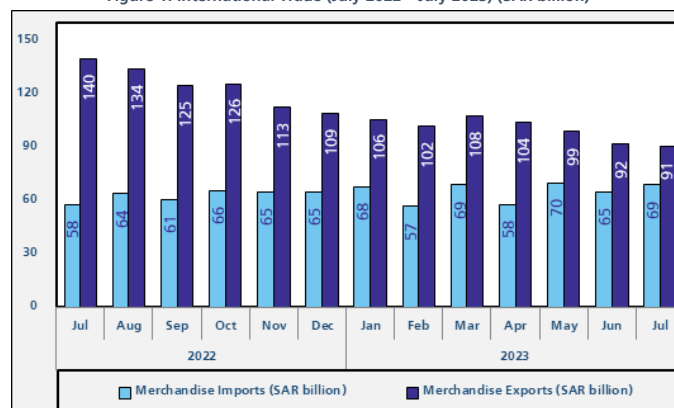


Figure 2. Non-Oil Exports and Imports (July 2022 – July 2023)

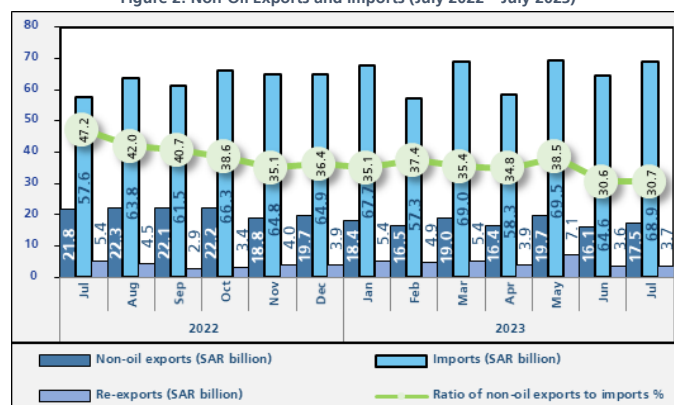
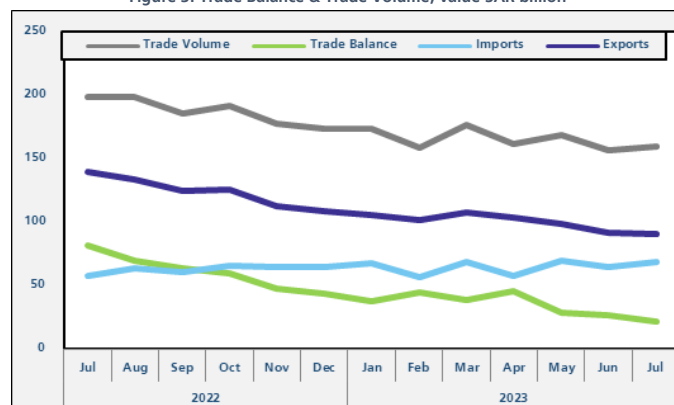


Figure 3. Trade Balance & Trade Volume, value SAR billion



ITR Reference Metadata

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). [Reference Metadata](#)