



Merchandise exports decrease by 17.1% in September 2023

Overall merchandise exports decreased by 17.1% in September 2023, compared to September 2022. The value of exports amounted to SAR 103.8 billion in September 2023, down from SAR 125.3 billion in September 2022. This decrease originated mainly from oil exports, which fell by SAR 17.2 billion or 17.1% in the same period, decreasing to SAR 83.1 billion from SAR 100.3 billion in September 2022. The share of oil exports in total exports increased from 80.0% in September 2022 to 80.1% in September 2023. Compared to August 2023, total merchandise exports decreased by SAR 0.2 billion or 0.1%.

Non-oil exports (including re-exports) decreased by 17.2%, compared to September 2022, decreasing to SAR 20.7 billion from SAR 25.0 billion in September 2022. Non-oil exports (excluding re-exports) decreased by 25.8% as re-exports also rose by 48.1% in the same period. Non-oil exports (including re-exports) decreased compared to August 2023 by SAR 5.4 billion or 20.7%.

Merchandise imports decreased by 2.2% (SAR 1.4 billion) in September 2023. The value of imports amounted to SAR 60.1 billion in September 2023 compared to SAR 61.5 billion in September 2022. Imports also decreased compared to August 2023 by SAR 9.6 billion or 13.7%.

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

The most important non-oil export goods were "products of chemical and allied industries" (30.3% of non-oil merchandise exports), which decreased by 35.8% SAR 3.5 billion, and "plastics and articles thereof; rubber and articles thereof" (27.1% of non-oil merchandise exports) which decreased by 20.0% SAR 1.4 billion from September 2022. The most important imported merchandise goods were "machinery and mechanical appliances; electrical equipment; parts thereof" (21.7% of total merchandise imports), and "transport equipment and parts thereof" (17.9% of total merchandise imports).

Ratio of non-oil exports to imports decreases to 34.5%

Ratio of non-oil exports (including re-exports) to imports decreased to 34.5% in September 2023 from 40.7% in September 2022, as a result of a larger decrease in non-oil exports (17.2%) than in imports (2.2%) over that period.

China Saudi Arabia's main merchandise trading partner

In September 2023, exports to China amounted to SAR 19.0 billion (18.3% of total exports), making this country the main destination for exports of Saudi Arabia. Japan and South Korea followed next with SAR 11.4 billion (11.0% of total exports) and SAR 10.2 billion (9.9% of total exports), respectively. India, United Arab Emirates, U.S.A, Bahrain, Sultanate of Oman, Egypt, and Poland were the other countries that ranked in the top 10 destinations. Exports of Saudi Arabia to those 10 countries amounted to SAR 69.7 billion, accounting for 67.1% of total exports.

Imports from China amounted to SAR 12.3 billion (20.5% of total imports) in September 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 5.2 billion (8.7% of total imports) and SAR 4.0 billion (6.7% of total imports), respectively. India, Egypt, Germany, Japan, Switzerland, South Korea and Italy were the other countries that ranked in the top 10 countries for imports. Imports of Saudi Arabia from those 10 countries amounted to SAR 37.4 billion, accounting for 62.3% 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 14.5 billion of imports, corresponding to 24.1% of the total, in September 2023. Among the other major ports of entry for imports were King Abdulaziz Sea Port in Dammam (19.6%), King Khalid Int Airport in Riyadh (11.0%), Ras Tanura Sea Port (6.6%), and King Fahad Int Airport in Dammam (6.4%). Those five ports together accounted for 67.8% 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	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	104	70	174	34
	Sep	104	60	164	44

Source: Tables

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

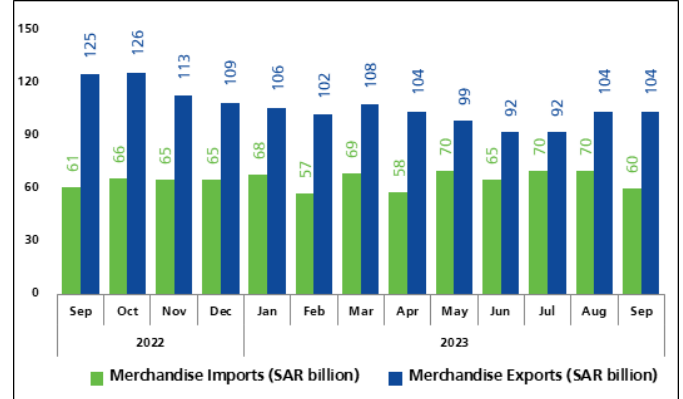


Figure 2. Non-Oil Exports and Imports (September 2022 - September 2023)

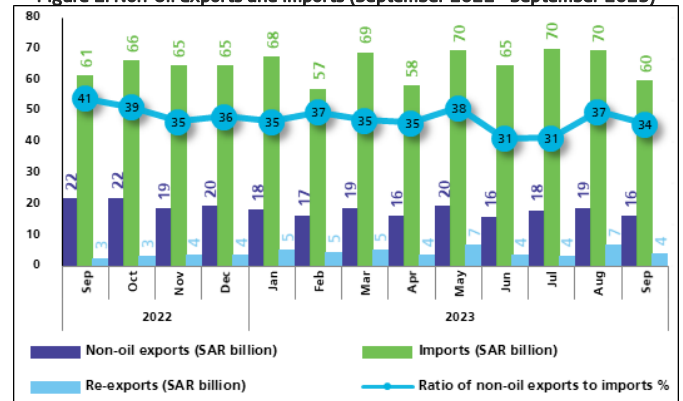
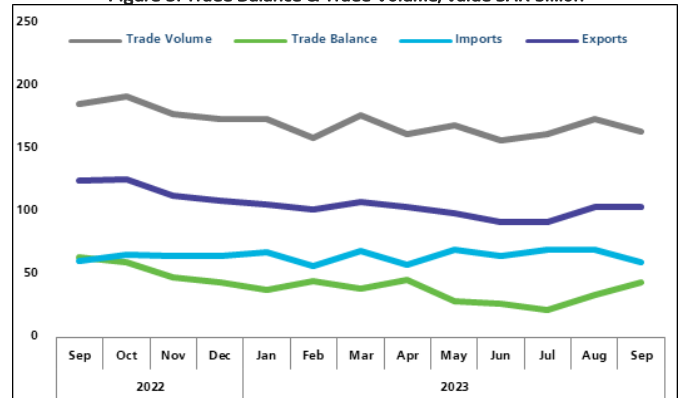


Figure 3. Trade Balance & Trade Volume, value SAR billion



Reference Metadata

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). M

Reference Metadata

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