

Merchandise exports and imports decline by 43.9% and 8.0%, respectively, in March 2020

Merchandise exports in March 2020 recorded a decrease of 43.9%, corresponding to 37,774 million riyals, from March 2019, as they amounted to 48,351 million riyals in March 2020 compared to 86,125 million riyals in March 2019. This decrease was mainly due to a decrease of 50.2% in oil exports, corresponding to a decline of 33,205 million riyals. The share of oil exports in total exports declined from 76.8% (March 2019) to 68.1% (March 2020).

Non-oil exports declined by 22.9% compared to March 2019. The most important non-oil goods, "Products of the Chemical or Allied Industries" and "Plastics, Rubber and Articles thereof", which constituted 31.5% and 30.7%, respectively, of non-oil merchandise exports in March 2020, recorded a decrease of 26.3%, valued at 3,414 million riyals, from March 2019. Compared to the previous month (February 2020) exports decreased by 27.0% or 17,898 million riyals.

Merchandise imports in March 2020 recorded a decrease of 8.0%, corresponding to 3,508 million riyals, from March 2019, as they amounted to 40,537 million riyals in March 2020 compared to 44,045 in March 2019. This decrease was due to the decrease in many sections, mainly "Machinery and Mechanical Appliances; Electrical Equipment" and "Vehicles and Associated Transport Equipment" which together recorded a decrease of 13.8%, valued at 2,305 million riyals, from March 2019. Imports also decreased compared to the previous month (February 2020), by 2.6% or 1,102 million riyals.

Ratio of Non-oil Exports to Imports at 38.0%

The ratio of non-oil exports to imports decreased to 38.0% in March 2020 compared to 45.4% in March 2019. This is because the decrease in non-oil exports was much sharper (-22.9%) than the decrease in imports (-8.0%) in this period.

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

In March 2020, exports to China amounted to 6,353 million riyals, rendering the country the main destination for exports of Saudi Arabia. India and Japan followed next with 4,805 million riyals and 4,509 million riyals, respectively. South Korea, U.S.A, United Arab Emirates, Egypt, Taiwan, Singapore, and Bahrain were the other countries that ranked in the top 10 destinations. Exports of Saudi Arabia to those 10 countries amounted to 32,358 million riyals, accounting for 66.9% of the total exports.

Imports from China amounted to 4,972 million riyals in March 2020, rendering the country the main origin of imports of Saudi Arabia. U.S.A and United Arab Emirates followed next with 4,442 million riyals and 2,754 million riyals, respectively. Germany, Japan, India, France, Italy, South Korea, 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 24,654 million riyals, accounting for 60.8% of the total imports.

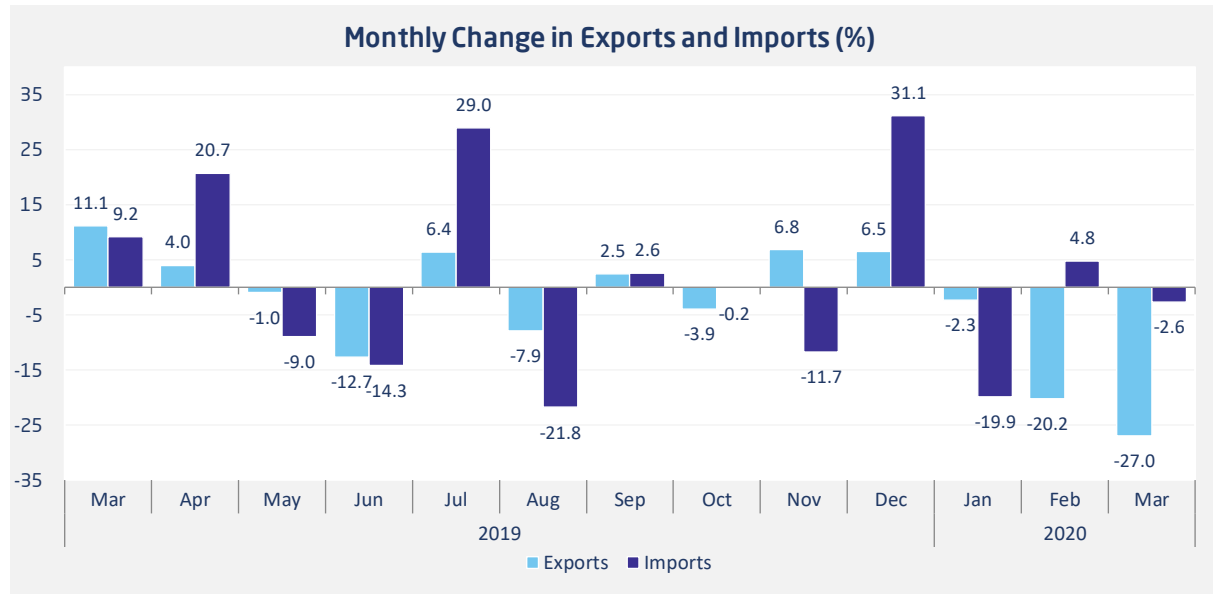
Top Five Customs Ports for Imports

12,905 million riyals of imports, corresponding to 31.8% of the total imports, entered the Kingdom from Jeddah Islamic Sea Port in March 2020. Among the other major ports of entry for the imports were King Abdul-Aziz Port (19.1%), King Khalid International Airport (11.2%), Bat'ha (8.5%), and King Fahad Airport (5.8%). Those five ports together accounted for 76.4% of the total merchandise imports of the Kingdom.



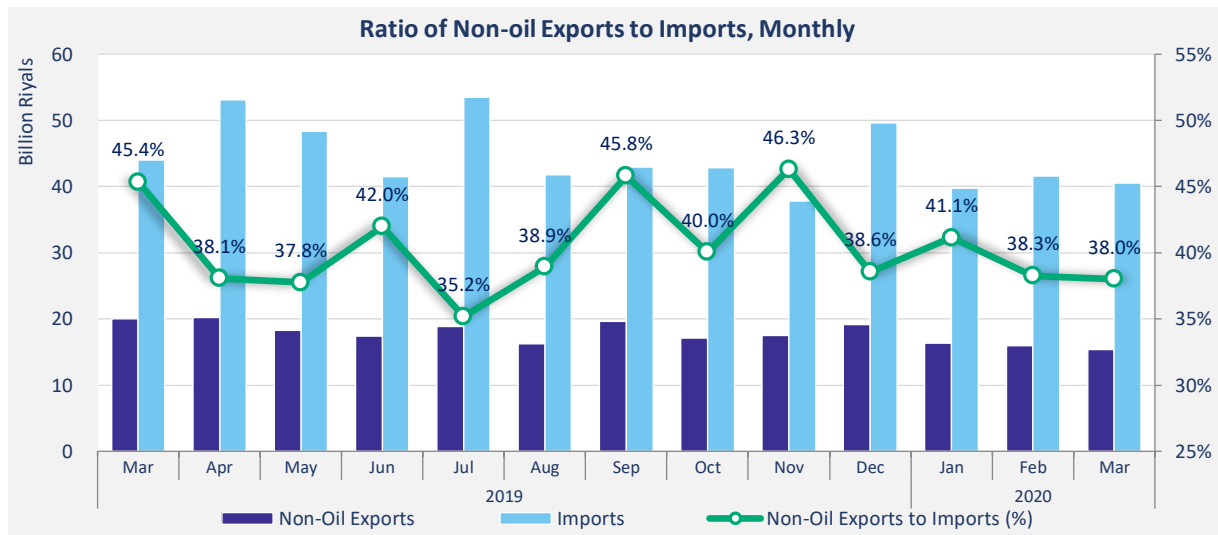
Methodology

GaStat's statistics on International trade are 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.



Exports, Imports, Trade Volume, and Trade Balance, Monthly (Million Riyals)

Year	Month	Merchandise Exports	Merchandise Imports	Trade Volume	Trade Balance
2019	March	86,125	44,045	130,170	42,080
	April	89,574	53,155	142,729	36,419
	May	88,690	48,360	137,050	40,330
	June	77,449	41,466	118,915	35,983
	July	82,412	53,480	135,891	28,932
	August	75,896	41,835	117,731	34,061
	September	77,772	42,910	120,682	34,862
	October	74,711	42,833	117,544	31,878
	November	79,827	37,813	117,640	42,014
	December	84,992	49,586	134,578	35,406
2020	January	83,040	39,732	122,772	43,308
	February	66,249	41,639	107,888	24,609
	March	48,351	40,537	88,888	7,814



International Trade by HS Section (Million Riyals)

Section	Description	Exports		Imports	
		Mar 2019	Mar 2020	Mar 2019	Mar 2020
1	Live animals; animal products	497.0	488.7	1,915.4	1,830.5
2	Vegetable products	198.7	260.2	2,922.6	2,790.8
3	Animal or vegetable fats and oils and their cleavage products; prepared edible fats; animal or vegetable waxes	89.1	85.8	279.0	337.3
4	Prepared foodstuffs; beverages, spirits and vinegar; tobacco and manufactured tobacco substitutes	535.5	585.9	2,558.7	2,499.3
5	Mineral products	66,442.1	33,109.9	1,766.6	1,023.4
6	Products of the chemical or allied industries	6,677.7	4,848.8	4,659.2	4,856.5
7	Plastics and articles thereof; rubber and articles thereof	6,323.0	4,738.0	1,727.3	1,643.1
8	Raw hides and skins, leather, fur skins and articles thereof; saddlery and harness; travel goods, handbags and similar containers; articles of animal gut (other than silk-worm gut)	21.8	18.3	139.7	107.5
9	Wood and articles of wood; wood charcoal; cork and articles of cork; manufactures of straw, of esparto or of other plaiting materials; basket ware and wickerwork	71.8	18.3	421.7	421.5
10	Pulp of wood or of other fibrous cellulosic material; recovered (waste and scrap) paper or paperboard; paper and paperboard and articles thereof	213.1	232.5	601.3	556.1
11	Textiles and textile articles	175.6	170.1	1,663.5	1,475.9
12	Footwear, headgear, umbrellas, sun umbrellas, walking-sticks, seat-sticks, whips, riding-crops and parts thereof; prepared feathers and articles made therewith; artificial flowers; articles of human hair	7.3	2.7	324.8	305.6
13	Articles of stone, plaster, cement, asbestos, mica or similar materials; ceramic products; glass and glassware	176.8	132.8	622.8	689.3
14	Natural or cultured pearls, precious or semi-precious stones, precious metals, metals clad with precious metal and articles thereof; imitation jewellery; coin	245.8	366.6	1,124.0	457.8
15	Base metals and articles of base metal	1,570.8	1,431.8	3,718.5	4,749.3
16	Machinery and mechanical appliances; electrical equipment; parts thereof; sound recorders and reproducers, television image and sound recorders and reproducers, and parts and accessories of such articles	808.4	1,176.8	9,070.2	7,884.8
17	Vehicles, aircraft, vessels and associated transport equipment	1,787.5	438.7	7,664.9	6,545.6
18	Optical, photographic, cinematographic, measuring, checking, precision, medical or surgical instruments and apparatus; clocks and watches; musical instruments; parts and accessories thereof	94.3	90.6	1,254.8	1,062.9
19	Arms and ammunition; parts and accessories thereof	3.1	7.0	236.0	178.7
20	Miscellaneous manufactured articles	156.4	125.9	950.2	798.3
21	Works of art, collectors' pieces and antiques	28.7	21.6	423.8	322.7
	Total	86,124.7	48,351.0	44,045.0	40,537.1

Links: [Tables](#), [Methodology](#)