



Merchandise exports and imports declined by 57.9% and 36.5%, respectively, in May 2020

Merchandise exports decreased by 57.9% in May 2020 compared to May 2019. The value of exports amounted to 36,506 million riyals in May 2020, down from 86,708 million riyals in May 2019. This decrease originated mainly from oil exports, which fell by 44,277 million riyals or 65.0% in the same period. The share of oil exports in total exports, therefore, decreased from 78.6% (May 2019) to 65.4% (May 2020). Compared to the previous month (April 2020), total merchandise exports also decreased by 610 million riyals or 1.6%.

Non-oil exports declined by 31.9% year-on-year in May 2020, falling down to 12,640 million riyals. "Plastics, Rubber and Articles thereof" (32.5% of non-oil merchandise exports) declined by 34.3% (-2,145 million riyals) and "Products of the Chemical or Allied Industries" (29.3% of non-oil merchandise exports) declined by 37.9% (-2,266 million riyals) from May 2019. Non-oil exports also decreased compared to the previous month (April 2020) by 471 million riyals or 3.6%.

Merchandise imports decreased by 36.5% (-19,842 million riyals) in May 2020. The value of imports amounted to 34,534 million riyals in May 2020 compared to 54,376 million riyals in May 2019. This decrease was due to the decrease in many sections compared to May 2019, mainly "Machinery and Mechanical Appliances; Electrical Equipment" (-31.7%) and "Vehicles and Associated Transport Equipment" (-45.8%). Imports also decreased compared to the previous month (April 2020), by 3,551 million riyals or 9.3%.

Ratio of Non-oil Exports to Imports at 36.6%

The ratio of non-oil exports to imports increased to 36.6% in May 2020 compared to 34.1% in May 2019. This is due to a lower decrease in non-oil exports (-31.9%) than the decrease in imports (-36.5%) during this period.

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

In May 2020, exports to China amounted to 7,705 million riyals, rendering the country the main destination for exports of Saudi Arabia. South Korea and United Arab Emirates followed next with 3,078 million riyals and 3,017 million riyals, respectively. Japan, India, U.S.A, the Netherlands, Singapore, Egypt, and Belgium were the other countries that ranked in the top 10 destinations. Exports of Saudi Arabia to those 10 countries amounted to 26,740 million riyals, accounting for 73.2% of the total exports.

Imports from China amounted to 8,698 million riyals in May 2020, rendering the country the main origin for imports of Saudi Arabia. U.S.A and Germany followed next with imports of 3,616 million riyals and 1,857 million riyals, respectively. United Arab Emirates, Japan, South Korea, India, Italy, Egypt, and United Kingdom were the other countries that ranked in the top 10 countries for imports. Imports of Saudi Arabia from those 10 countries amounted to 22,583 million riyals, accounting for 65.4% of the total imports.

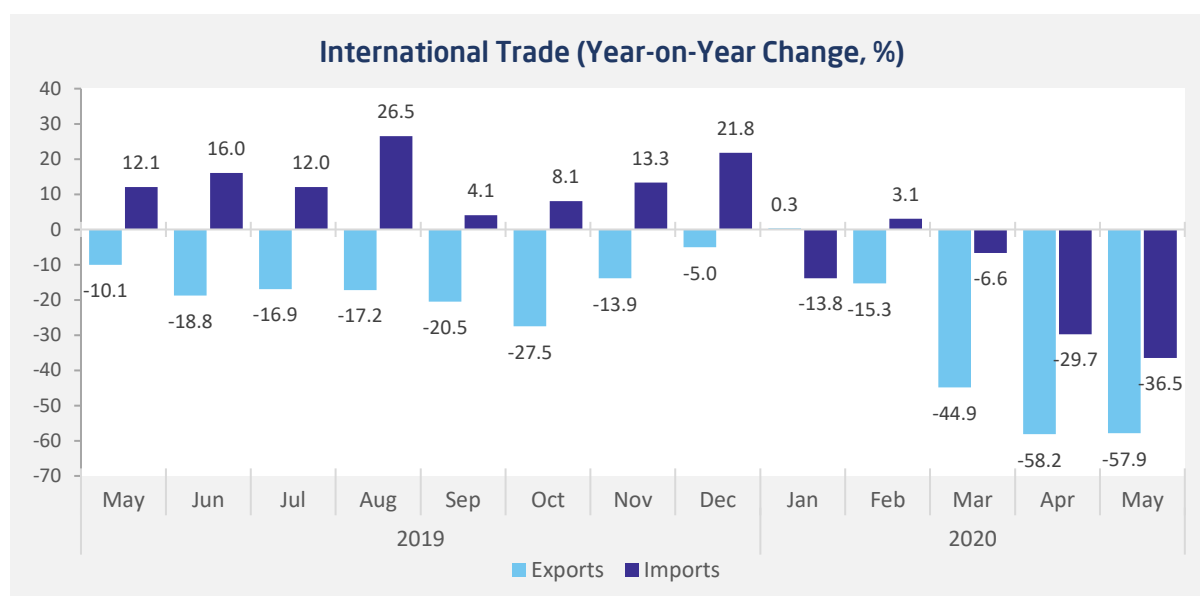
Top Five Customs Ports for Imports

10,478 million riyals of imports, corresponding to 30.3% of the total, entered the Kingdom from Jeddah Islamic Sea Port in May 2020. Among the other major ports of entry for the imports were King Abdul-Aziz Port (22.8%), King Khalid International Airport (14.0%), Riyadh (Dry Port) (6.3%), and King Fahad Airport (5.7%). Those five ports together accounted for 79.0% of the total merchandise imports of the Kingdom.

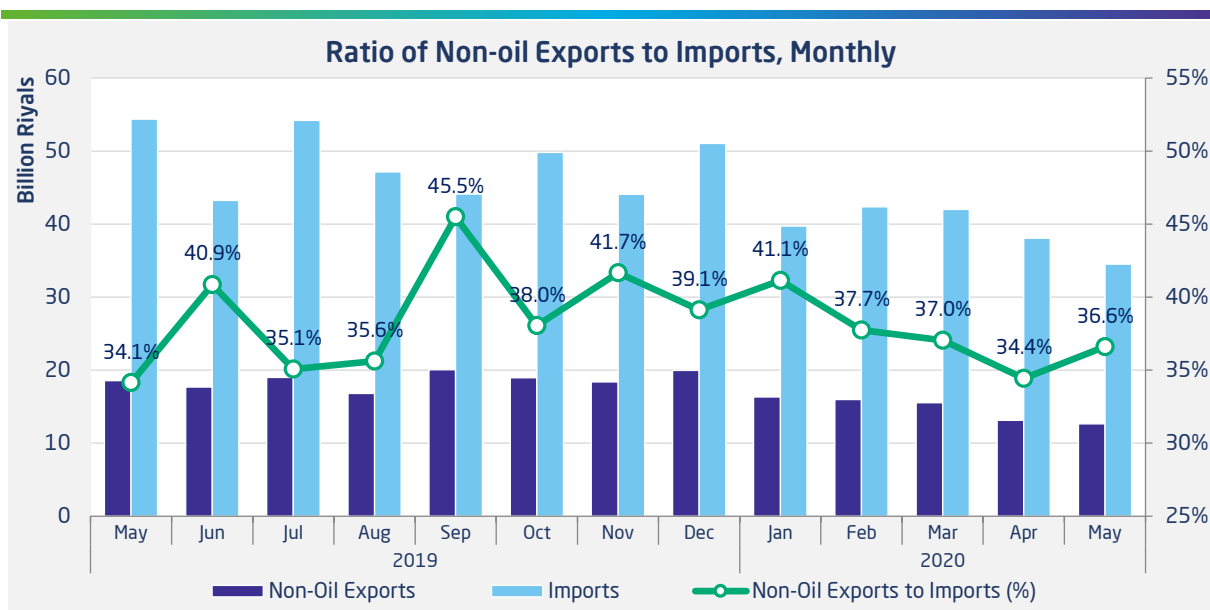


Methodology

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. Oil exports refer to exported goods classified in Chapter 27 of the Harmonized System (HS) (mineral fuels, mineral oils and products of their distillation; bituminous substances; mineral waxes). Non-oil exports refer to all other goods exported (including petrochemicals).



Exports, Imports, Trade Volume, and Trade Balance (Monthly, Million Riyals)						
Year	Month	Merchandise Exports (A)	Merchandise Imports (B)	Trade Volume (A+B)	Trade Balance (A-B)	
2019	May	86,708	54,376	141,084	32,332	
	June	77,173	43,242	120,415	33,931	
	July	81,901	54,181	136,082	27,720	
	August	76,643	47,159	123,802	29,484	
	September	77,330	44,111	121,441	33,219	
	October	76,762	49,800	126,561	26,962	
	November	80,834	44,079	124,913	36,755	
	December	85,839	51,021	136,860	34,818	
	2020	January	83,040	39,732	122,772	43,308
		February	66,303	42,358	108,662	23,945
		March	48,500	42,009	90,509	6,491
		April	37,116	38,085	75,201	-970
May		36,506	34,534	71,040	1,972	



International Trade by HS Section (Million Riyals)

Section	Description	Exports		Imports	
		May 2019	May 2020	May 2019	May 2020
1	Live animals; animal products	529.4	387.4	1,749.0	1,613.2
2	Vegetable products	127.2	75.5	2,488.0	2,337.8
3	Animal or vegetable fats and oils and their cleavage products; prepared edible fats; animal or vegetable waxes	65.9	45.0	220.7	200.1
4	Prepared foodstuffs; beverages, spirits and vinegar; tobacco and manufactured tobacco substitutes	501.6	369.8	2,432.9	2,053.9
5	Mineral products	68,274.8	24,055.4	1,113.8	1,031.2
6	Products of the chemical or allied industries	5,975.5	3,709.9	4,600.1	4,029.8
7	Plastics and articles thereof; rubber and articles thereof	6,258.0	4,113.1	2,043.2	1,483.8
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)	23.9	5.6	235.8	73.2
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	24.3	8.9	427.0	398.3
10	Pulp of wood or of other fibrous cellulosic material; recovered (waste and scrap) paper or paperboard; paper and paperboard and articles thereof	273.2	140.6	701.4	538.1
11	Textiles and textile articles	185.2	145.0	2,345.1	925.4
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	8.2	2.3	399.6	157.4
13	Articles of stone, plaster, cement, asbestos, mica or similar materials; ceramic products; glass and glassware	172.3	74.1	755.3	472.8
14	Natural or cultured pearls, precious or semi-precious stones, precious metals, metals clad with precious metal and articles thereof; imitation jewellery; coin	280.5	24.6	2,295.4	92.8
15	Base metals and articles of base metal	1,420.7	900.0	4,414.0	3,760.4
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	853.5	607.9	11,225.3	7,671.7
17	Vehicles, aircraft, vessels and associated transport equipment	1,465.0	1,670.5	9,221.0	4,994.1
18	Optical, photographic, cinematographic, measuring, checking, precision, medical or surgical instruments and apparatus; clocks and watches; musical instruments; parts and accessories thereof	115.4	58.7	1,385.3	1,151.8
19	Arms and ammunition; parts and accessories thereof	0.2	1.8	693.8	227.8
20	Miscellaneous manufactured articles	117.7	100.4	1,084.0	757.1
21	Works of art, collectors' pieces and antiques	35.4	9.6	4,545.4	563.2
	Total	86,707.7	36,506.1	54,376.1	34,533.7

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