



Merchandise exports and imports decline by 20.7% and 4.4%, respectively, in Q1 2020

Merchandise exports in Q1 2020 recorded a decrease of 20.7%, corresponding to 51,518 million riyals, from Q1 2019, as they amounted to 197,844 million riyals in Q1 2020 compared to 249,362 million riyals in Q1 2019. This decrease was mainly due to a decrease of 21.9% in oil exports, corresponding to a decline of 42,076 million riyals. The share of oil exports in total exports declined from 77.0% (Q1 2019) to 75.8% (Q2 2020).

Non-oil exports declined by 16.5% compared to Q1 2019. The most important non-oil goods, "Products of the Chemical or Allied Industries" and "Plastics, Rubber and Articles thereof", which constituted 30.6% and 29.7%, respectively, of non-oil merchandise exports in Q1 2020, also recorded a decrease. Exports of "Products of the Chemical or Allied Industries", including Petrochemicals, declined by 18.9% (-3.407 million riyals) and "Plastics, Rubber and Articles thereof" recorded a decrease of 25.6% (-4.890 million riyals) from Q1 2019. Compared to the previous quarter (Q4 2019), exports decreased by 17.4% or 41,686 million riyals.

Merchandise imports in Q1 2020 recorded a decrease of 4.4%, corresponding to 5,719 million riyals, from Q1 2019, as they amounted to 124,099 million riyals in Q1 2020 compared to 129,818 in Q1 2019. This decrease was due to the decrease in many sections compared to Q1 2019, mainly "Machinery and Mechanical Appliances; Electrical Equipment" (-4.0%) and "Vehicles and Associated Transport Equipment" (-6.3%). On the other hand, imports increased for "Products of the Chemical or Allied Industries" (+7.8%) and "Base metals and articles of base metal" (+8.3%). Compared to the previous quarter (Q4 2019), imports decreased by 4.7% or 6,132 million riyals.

Ratio of Non-oil Exports to Imports at 38.6%

The ratio of non-oil exports to imports decreased to 38.6% in Q1 2020 compared to 44.2% in Q1 2019. This is due to the decrease in non-oil exports, which was much sharper (-16.5%) than the decrease in imports (-4.4%) during this period.

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

In Q1 2020, exports to China amounted to 35,046 million riyals, rendering the country the main destination for exports of Saudi Arabia. Japan and India followed next with 20,165 million riyals and 19,571 million riyals, respectively. South Korea, U.S.A, United Arab Emirates, Egypt, Taiwan, Bahrain, and Singapore were the other countries that ranked in the top 10 destinations. Exports of Saudi Arabia to those 10 countries amounted to 135,228 million riyals, accounting for 68.4% of the total exports.

Imports from China amounted to 20,866 million riyals in Q1 2020, rendering the country the main origin of imports of Saudi Arabia. U.S.A and United Arab Emirates followed next with 13,988 million riyals and 8,459 million riyals, respectively. India, Germany, Japan, France, Italy, South Korea, and Egypt were the other countries that ranked in the top 10 countries for imports. Imports of Saudi Arabia from those 10 countries amounted to 78,505 million riyals, accounting for 63.3% of the total imports.

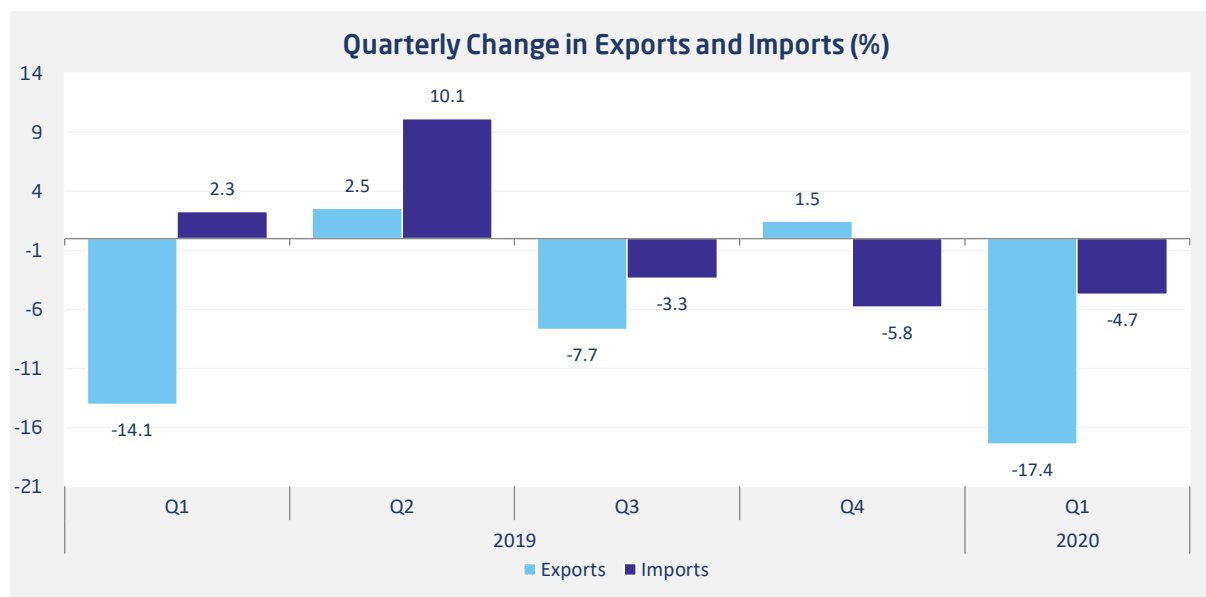


Top Five Customs Ports for Imports

37,235 million riyals of imports, corresponding to 30.0% of the total, entered the Kingdom from Jeddah Islamic Sea Port. Among the other major ports of entry for the imports were King Abdul-Aziz Port (20.5%), King Khalid International Airport (11.6%), Bat'ha (8.2%), and King Fahad Airport (5.8%). Those five ports together accounted for 76.2% of the total merchandise imports of the Kingdom.

Methodology

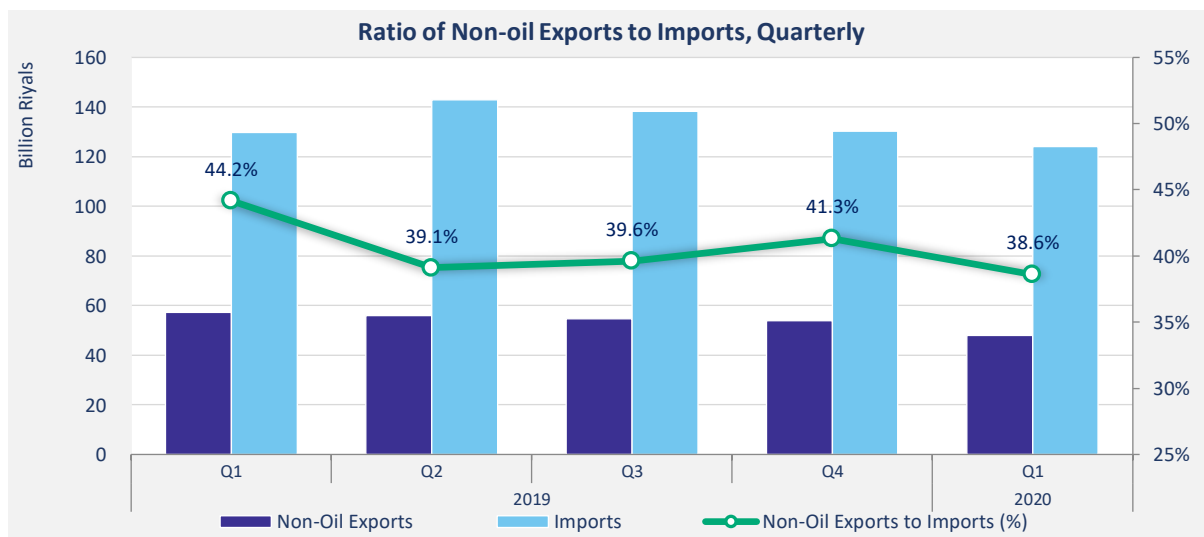
GASTAT's statistics on International trade are built on administrative records from Saudi Customs (non-oil) and the Ministry of Energy (oil). Saudi Arabia's merchandise exports and imports are classified according to the Harmonized Commodity Description and Coding Systems (2017), also known as the Harmonized 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 (mineral fuels, mineral oils and products of their distillation; bituminous substances; mineral waxes) of the Harmonized System (HS). Non-oil exports refer to all other goods exported (including petrochemicals).





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

Year	Quarter	Merchandise Exports (A)	Merchandise Imports (B)	Trade Volume (=A+B)	Trade Balance (=A-B)
2019	Q1	249,362	129,818	379,180	119,544
	Q2	255,713	142,981	398,694	112,732
	Q3	236,080	138,225	374,304	97,855
	Q4	239,530	130,232	369,762	109,299
2020	Q1	197,844	124,099	321,943	73,744





International Trade by HS Section (Million Riyals)

Section	Description	Exports		Imports	
		Q1 2019	Q1 2020	Q1 2019	Q1 2020
1	Live animals; animal products	1,382	1,387	5,236	4,654
2	Vegetable products	458	573	8,058	7,629
3	Animal or vegetable fats and oils and their cleavage products; prepared edible fats; animal or vegetable waxes	209	235	886	959
4	Prepared foodstuffs; beverages, spirits and vinegar; tobacco and manufactured tobacco substitutes	1,451	1,493	7,254	6,601
5	Mineral products	192,922	150,827	4,319	3,082
6	Products of the chemical or allied industries	18,063	14,656	12,770	13,771
7	Plastics and articles thereof; rubber and articles thereof	19,101	14,211	4,712	4,495
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)	69	63	477	466
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	135	71	1,102	1,207
10	Pulp of wood or of other fibrous cellulosic material; recovered (waste and scrap) paper or paperboard; paper and paperboard and articles thereof	602	639	1,724	1,569
11	Textiles and textile articles	495	478	5,360	5,023
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	15	13	1,035	1,033
13	Articles of stone, plaster, cement, asbestos, mica or similar materials; ceramic products; glass and glassware	620	442	1,876	2,071
14	Natural or cultured pearls, precious or semi-precious stones, precious metals, metals clad with precious metal and articles thereof; imitation jewellery; coin	1,177	1,140	2,898	2,361
15	Base metals and articles of base metal	4,584	4,231	11,469	12,426
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	3,040	3,157	26,351	25,290
17	Vehicles, aircraft, vessels and associated transport equipment	4,171	3,363	24,078	22,562
18	Optical, photographic, cinematographic, measuring, checking, precision, medical or surgical instruments and apparatus; clocks and watches; musical instruments; parts and accessories thereof	373	341	3,663	3,291
19	Arms and ammunition; parts and accessories thereof	28	12	2,286	1,374
20	Miscellaneous manufactured articles	389	433	3,147	3,040
21	Works of art, collectors' pieces and antiques	76	78	1,117	1,194
	Total	249,362	197,844	129,818.2	124,099.3

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