Ratio of Non-oil Exports to Non-oil GDP

2016
Second Quarter

Ratio of Non-oil Exports to Non-oil GDP

Non-oil exports of Saudi Arabia accounted for 10.46% of its non-oil GDP in the second quarter of 2016, compared to 11.2% in the corresponding period of the previous year. The weakening in the ratio resulted from a decline in non-oil exports (5.6%) in contrast to an increase in non-oil GDP (1%) over that period.

Quarter	Non-oil Exports		Non-oil GDP		Ratio of Non-oil Exports to Non-oil GDP
	Million Riyals	YOY Change (%)	Million Riyals	YOY Change (%)	(%)
2015/Q1	47742	13.3▼	467921	14.0▲	10.20
2015/Q2	48081	14.4▼	429393	9.8▲	11.20
2015/Q3	46166	16.9▼	435090	6.2▲	10.61
2015/Q4	47912	4.6▼	398970	1.0▲	12.01
2016/Q1	41973	12.1▼	444315	5.0▼	9.45
2016/Q2	45387	5.6▼	433821	1.0▲	10.46

Source: GaStat

General Authority for Statistics
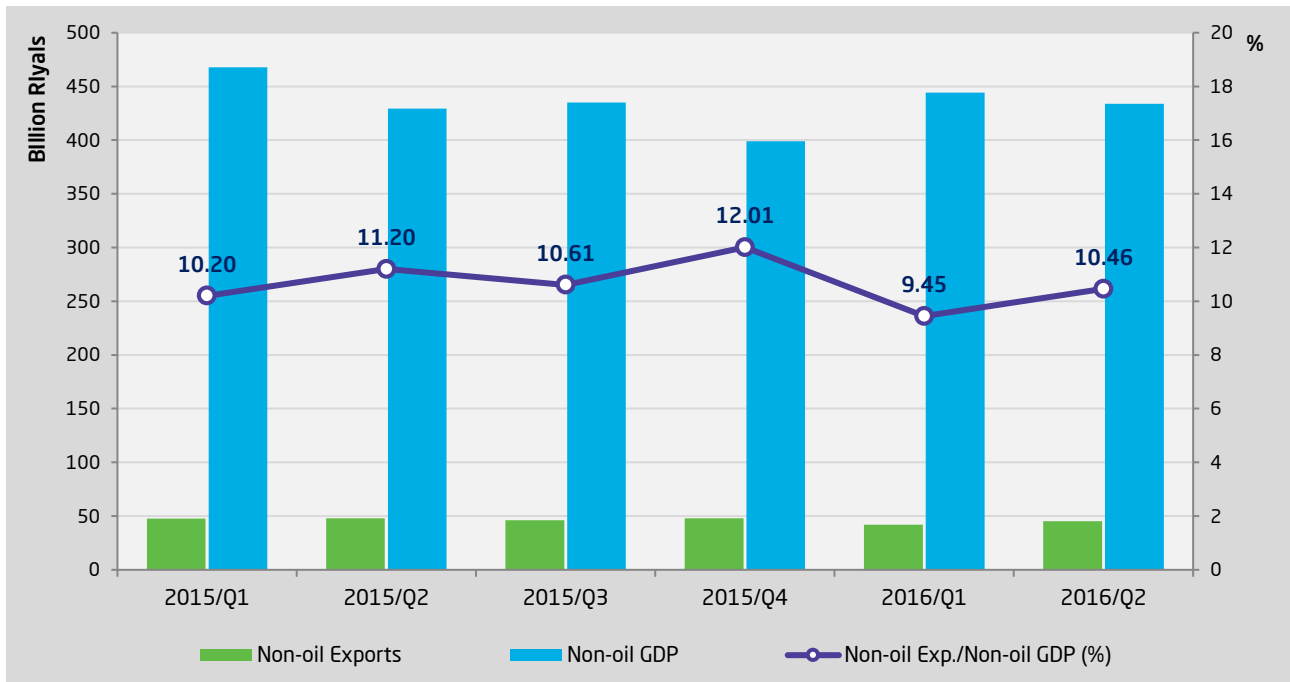
Metadata

Ratio of non-oil exports to non-oil GDP

Definition: Exports make positive contribution to the trade balance and thus to the GDP of the exporting country. This indicator measures the extent of non-oil exports' contribution to the non-oil GDP.

Calculation: Non-oil exports divided by non-oil GDP, based on current prices, and multiplied by 100.

$$= \frac{(\text{Total Exports}) - (\text{Oil Exports})}{(\text{Total GDP}) - (\text{Oil sector GDP}) - (\text{Import duties})} \cdot 100 = \frac{\text{Non-oil exports}}{\text{Non-oil sector GDP}} \cdot 100$$

Concepts and definitions:

Exports (Total): Exports consist of exports of domestic goods (national exports) and exports of foreign goods (re-exports). Valuation is on Free-on-Board (FOB) basis.

National Exports: Exports of all goods fully produced or manufactured in the country or undergone some modifications that lead to a change in their shapes and values.

Re-exports: Refers to the sale of previously imported goods abroad without any clear modifications on them.

Non-oil exports: Total exports minus exports of goods classified in Chapter 27 (mineral fuels, mineral oils and products of their distillation; bituminous substances; mineral waxes) of the Harmonized System (HS).

Gross Domestic Product (GDP): One of the primary indicators used to gauge the health or the size of a country's economy. It measures the monetary value of all final goods and services produced in a country in a given period of time (a quarter or a year). Final goods and services are those that are purchased by the final user: (i) Final consumption of households, non-profit institutions serving households, and government; (ii) fixed assets (capital); (iii) and exports (minus imports).

Non-oil GDP: The part of the GDP generated by the non-oil sector, expressed in current prices. It excludes import duties.

YOY Change: Year-over-Year growth. It measures the statistical change in a period (month or quarter) from the corresponding period of the previous year. For example, the formula below calculates the YOY growth rate for the first quarter (Q1) of 2016.

$$\text{YOY}_{\text{Q2}_{2016}} = \frac{\text{Q2}_{2016} - \text{Q2}_{2015}}{\text{Q2}_{2015}} \cdot 100 = \left(\frac{\text{Q2}_{2016}}{\text{Q2}_{2015}} - 1\right) \cdot 100$$

Data Frequency: Quarterly