

Non-oil exports increase by 31.0% in Q2 2022

Overall merchandise exports increased by 85.1% in Q2 2022 compared to Q2 2021. The value of exports amounted to SAR 429.8 billion in Q2 2022, up from SAR 232.2 billion in Q2 2021. This increase originated mainly from oil exports, which rose by SAR 177.2 billion or 106.5% in the same period. The share of oil exports in total exports increased from 71.7% in Q2 2021 to 80.0% in Q2 2022. Compared to Q1 2022, total merchandise exports increased by SAR 63.9 billion or 17.5%.

Non-oil exports (including re-exports) increased by 31.0% year-on-year in Q2 2022, rising to SAR 86.2 billion from SAR 65.8 billion in Q2 2021. Non-oil exports increased compared to Q1 2022 by SAR 7.6 billion or 9.7%.

Merchandise imports increased by 21.7% (SAR 30.5 billion) in Q2 2022. The value of imports amounted to SAR 171.0 billion in Q2 2022 compared to SAR 140.4 billion in Q2 2021. Imports also increased compared to Q1 2022 by SAR 13.4 billion or 8.5%.

Products of the chemical and allied industries most important non-oil export merchandise in Q2 2022

The most important non-oil export goods were 'Products of the chemical and allied industries' (35.3% of non-oil merchandise exports), which increased by 49.2% SAR 10.0 billion, and 'Plastics and articles thereof; rubber and articles thereof' (29.4% of non-oil merchandise exports) which increased by 12.5% (SAR 2.8 billion) from Q2 2021.

The most important imported merchandise goods were 'Machinery and mechanical appliances; electrical equipment; parts thereof' (18.9% of total merchandise imports), and 'Transport equipment and parts thereof' (12.8% of total merchandise imports).

Ratio of non-oil exports to imports increases to 50.4% in Q2 2022

The ratio of non-oil exports to imports increased to 50.4% in Q2 2022 from 46.8% in Q2 2021, as a result of a higher increase in non-oil exports (31.0%) than in imports (21.7%) over that period.

China is Saudi Arabia's main trading partner for merchandise trade in Q2 2022

In Q2 2022, exports to China amounted to SAR 63.4 billion (14.8% of total exports), making this country the main destination for exports of Saudi Arabia. India and Japan followed next with SAR 43.5 billion (10.1% of total exports) and SAR 39.1 billion (9.1% of total exports), 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 SAR 280.9 billion, accounting for 65.4% of total exports.

Imports from China amounted to SAR 34.0 billion (19.9% of total imports) in Q2 2022, making this country the main origin for imports of Saudi Arabia. U.S.A and United Arab Emirates followed next with imports of SAR 15.4 billion (9.0% of total imports) and SAR 11.2 billion (6.6% of total imports), respectively. India, Egypt, Germany, Japan, Switzerland, Italy and Sultanate of Oman were the other countries that ranked in the top 10 countries for imports. Imports of Saudi Arabia from those 10 countries amounted to SAR 106.1 billion, accounting for 62.1% of total imports.

Top five customs ports for imports in Q2 2022

SAR 43.4 billion of imports, corresponding to 25.4% of the total, entered the Kingdom from Jeddah Islamic Sea Port in Q2 2022. Among the other major ports of entry for the imports were King Abdulaziz Sea Port in Dammam (20.0%), King Khalid Int Airport in Riyadh (12.6%), King Abdulaziz Int. Airport (6.5%), and Al Bat'ha Port (5.6%). Those five ports together accounted for 70.1% of the total merchandise imports of the Kingdom.

Table1. Exports, Imports, Trade Volume & Trade Balance (Quarterly, Million SAR)

| Year | Quarter | Merchandise Exports | Merchandise Imports | Trade Volume (Merchandise Exports + Merchandise Imports) | Trade Balance (Merchandise Exports - Merchandise Imports) |
|------|---------|---------------------|---------------------|--|---|
| 2021 | Q2 | 232179 | 140424 | 372,603 | 91,755 |
| | Q3 | 273593 | 144756 | 418,349 | 128,837 |
| | Q4 | 321868 | 148613 | 470,481 | 173,255 |
| 2022 | Q1 | 365892 | 157551 | 523,443 | 208,341 |
| | Q2 | 429816 | 170953 | 600,769 | 258,863 |

Source: Tables

Figure 1. International Trade (Year-on-Year Change, %)

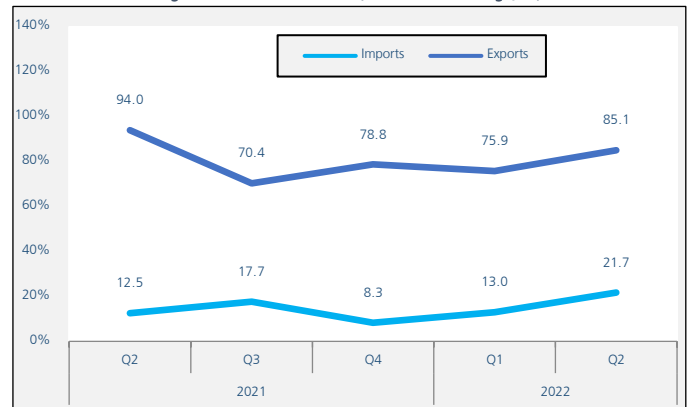


Figure 2. Ratio of Non-Oil Exports to Imports, quarterly

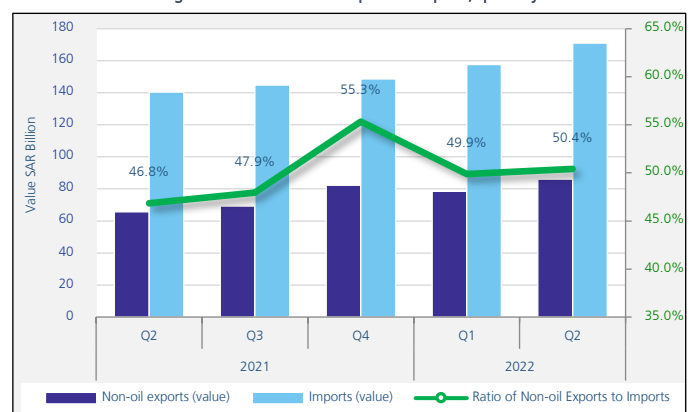
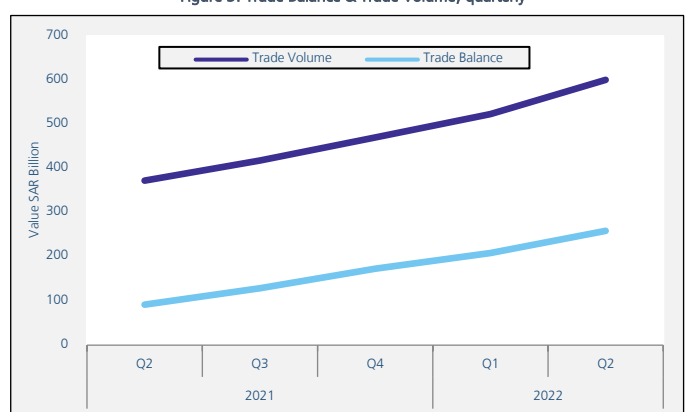


Figure 3. Trade Balance & Trade Volume, quarterly



Methodology

GSTAT's statistics on international trade is 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 waxes) of the Harmonized System (HS). Non-oil exports refer to all other goods exported (including petrochemicals). [Methodology](#)