

Non-oil exports increase by 25.4% in March 2022

Overall merchandise exports increased by 93.2% in March 2022 compared to March 2021. The value of exports amounted to SAR 142.2 billion in March 2022, up from SAR 73.6 billion in March 2021. This increase originated mainly from oil exports, which rose by SAR 62.9 billion or 123.0% in the same period. The share of oil exports in total exports increased from 69.5% in March 2021 to 80.2% in March 2022. Compared to February 2022, total merchandise exports increased by SAR 33.2 billion or 30.5%.

Non-oil exports (including re-exports) increased by 25.4% year-on-year in March 2022, rising to SAR 28.2 billion from SAR 22.5 billion in March 2021. Non-oil exports increased compared to February 2022 by SAR 3.2 billion or 12.8%.

Merchandise imports increased by 9.8% (SAR 4.9 billion) in March 2022. The value of imports amounted to SAR 55.2 billion in March 2022 compared to SAR 50.3 billion in March 2021. Imports also increased compared to February 2022 by SAR 6.1 billion or 12.5%.

Ratio of non-oil exports to imports increases to 51.0% in March 2022

The ratio of non-oil exports to imports increased to 51.0% in March 2022 from 44.7% in March 2021, as a result of a higher increase in non-oil exports (25.4%) than in imports (9.8%) over that period. (see figure 2))

Products of the chemical or allied industries most important non-oil export commodity in March 2022

The most important non-oil goods were 'Products of the Chemical or Allied Industries' (36.7% of non-oil merchandise exports) increased by 65.6% SAR 4.1 billion and 'Plastics and Rubber and Articles Thereof' (28.2% of non-oil merchandise exports) increased by 5.5% SAR 0.4 billion from March 2021.

And the most important imported commodities were 'Products of the Chemical or Allied Industries' (19.2% of total merchandise imports), and 'Mineral Products' (15.6% of total merchandise imports).

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

In March 2022, exports to China amounted to SAR 24.5 billion (17.3% of total exports), making this country the main destination for exports of Saudi Arabia. India and Japan followed next with SAR 16.1 billion (11.3% of total exports) and SAR 15.6 billion (10.9% of total exports), respectively. South Korea, U.S.A, United Arab Emirates, Egypt, Bahrain, Belgium, and Taiwan were the other countries that ranked in the top 10 destinations. Exports of Saudi Arabia to those 10 countries amounted to SAR 99.8 billion, accounting for 70.2% of total exports.

Imports from China amounted to SAR 11.1 billion (20.1% of total imports) in March 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 4.3 billion (7.7% of total imports) and SAR 3.8 billion (6.9% of total imports), respectively. India, Germany, Japan, Spain, 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 SAR 33.6 billion, accounting for 60.8% of total imports.

Top five customs ports for imports in March 2022

SAR 13.3 billion of imports, corresponding to 24.1% of the total, entered the Kingdom from Jeddah Islamic Sea Port in March 2022. Among the other major ports of entry for the imports were King Abdulaziz Port (18.2%), King Khalid International Airport (15.6%), King Abdulaziz International Airport (7.8%), and Bat'ha (6.4%). Those five ports together accounted for 72.0% of the total merchandise imports of the Kingdom.

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

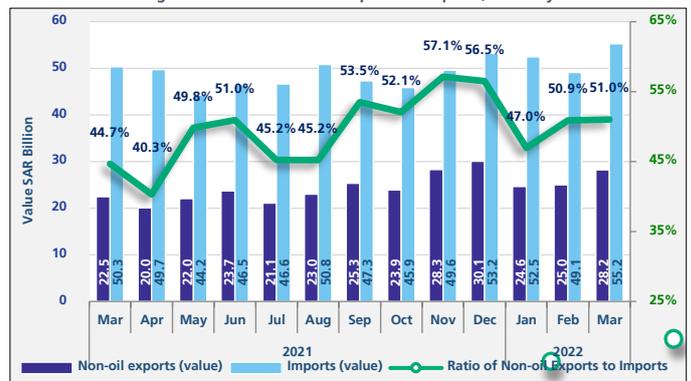
Year	Month	Merchandise Exports	Merchandise Imports	Trade Volume (Merchandise Exports + Merchandise Imports)	Trade Balance (Merchandise Exports - Merchandise Imports)	
2021	March	73,584	50,300	123,884	23,284	
	April	69,252	49,703	118,955	19,549	
	May	78,583	44,214	122,797	34,369	
	June	84,343	46,507	130,850	37,836	
	July	88,674	46,600	135,274	42,074	
	August	89,714	50,830	140,544	38,884	
	September	95,205	47,327	142,532	47,878	
	October	106,009	45,852	151,861	60,157	
	November	108,814	49,559	158,373	59,255	
	December	107,044	53,203	160,247	53,841	
	2022	January	108,146	52,458	160,604	55,688
		February	108,968	49,087	158,055	59,881
March		142,163	55,230	197,393	86,933	

Source: [Tables](#)

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



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



Methodology

GASTAT'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](#)