



## Merchandise exports decrease by 14.6% in Q1 2023

Overall merchandise exports decreased by 14.6% in Q1 2023, compared to Q1 2022. The value of exports amounted to SAR 313.5 billion in Q1 2023, down from SAR 367.1 billion in Q1 2022. This decrease originated mainly from oil exports, which fell by SAR 43.1 billion or 14.9% in the same period, decreasing to SAR 245.4 billion from SAR 288.5 billion in Q1 2022. The share of oil exports in total exports decreased from 78.6% in Q1 2022 to 78.3% in Q1 2023. Compared to Q4 2022, total merchandise exports decreased by SAR 34.4 billion or 9.9%.

Non-oil exports (including re-exports) decreased by 13.3%, compared to Q1 2022, decreasing to SAR 68.1 billion from SAR 78.6 billion in Q1 2022. Non-oil exports (excluding re-exports) decreased by 21.5%, while re-exports rose by 34.1% in the same period. Non-oil exports (including re-exports) decreased compared to Q4 2022 by SAR 3.8 billion or 5.3%.

Merchandise imports increased by 18.1% (SAR 28.5 billion) in Q1 2023. The value of imports amounted to SAR 186.4 billion in Q1 2023 compared to SAR 157.9 billion in Q1 2022. Imports also decreased compared to Q4 2022 by SAR 9.6 billion or 4.9%.

### Products of chemical and allied industries most important non-oil export merchandise

Most important non-oil export goods were "Products of the chemical and allied industries" (31.4% of non-oil merchandise exports), which decreased by 19.6% SAR 5.2 billion, and "Plastics and articles thereof; rubber and articles thereof" (23.5% of non-oil merchandise exports) which decreased by 31.7% SAR 7.4 billion from Q1 2022.

Most important imported merchandise goods were "Machinery and mechanical appliances; electrical equipment; parts thereof" (20.9% of total merchandise imports), and "Transport equipment and parts thereof" (16.1% of total merchandise imports).

### Ratio of non-oil exports to imports decreases to 36.6%

The ratio of non-oil exports to imports decreased to 36.6% in Q1 2023 from 49.8% in Q1 2022, as a result of a decrease in non-oil exports (13.3%) in contrast to an increase in imports (18.1%) over that period.

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

In Q1 2023, exports to China amounted to SAR 51.5 billion (16.4% of total exports), making this country the main destination for exports of Saudi Arabia. Japan and India followed next with SAR 32.0 billion (10.2% of total exports) and SAR 30.2 billion (9.6% of total exports), respectively. South Korea, U.S.A, United Arab Emirates, Poland, France, Singapore, and Taiwan were the other countries that ranked in the top 10 destinations. Exports of Saudi Arabia to those 10 countries amounted to SAR 204.6 billion, accounting for 65.3% of total exports.

Imports from China amounted to SAR 40.0 billion (21.5% of total imports) in Q1 2023, making this country the main origin for imports of Saudi Arabia. U.S.A and United Arab Emirates followed next with imports of SAR 17.1 billion (9.2% of total imports) and SAR 12.2 billion (6.5% of total imports), respectively. India, Germany, Japan, South Korea, Italy, Egypt and France were the other countries that ranked in the top 10 countries for imports. Imports of Saudi Arabia from those 10 countries amounted to SAR 116.1 billion, accounting for 62.3% of total imports.

### Top five customs ports for imports

Jeddah Islamic Sea Port is one of the most important ports through which goods crossed into Saudi Arabia at a value of SAR 54.6 billion of imports, corresponding to 29.3% of the total, in Q1 2023. Among the other major ports of entry for the imports were King Abdulaziz Sea Port in Dammam (19.3%), King Khalid Int. Airport in Riyadh (12.2%), King Abdulaziz Int. Airport (6.5%), and King Fahad Int Airport in Dammam (6.0%). Those five ports together accounted for 73.3% of the total merchandise imports of Saudi Arabia.

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)
2022	Q1	367	158	525	209
	Q2	428	175	603	253
	Q3	399	183	582	216
	Q4	348	196	544	152
2023	Q1	314	186	500	128

Source: Tables

Figure 1. International Trade

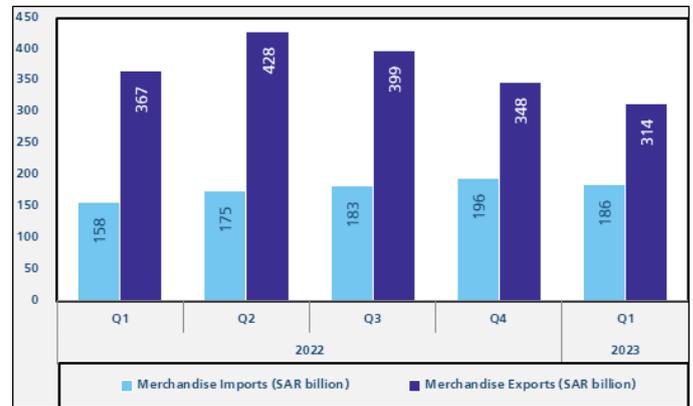


Figure 2. Ratio of non-oil exports to Imports, quarterly

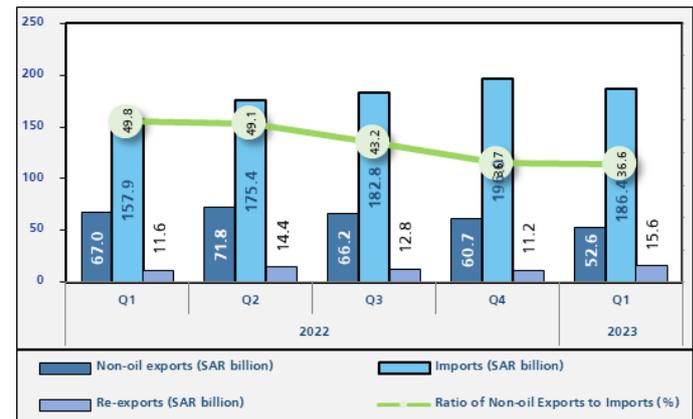
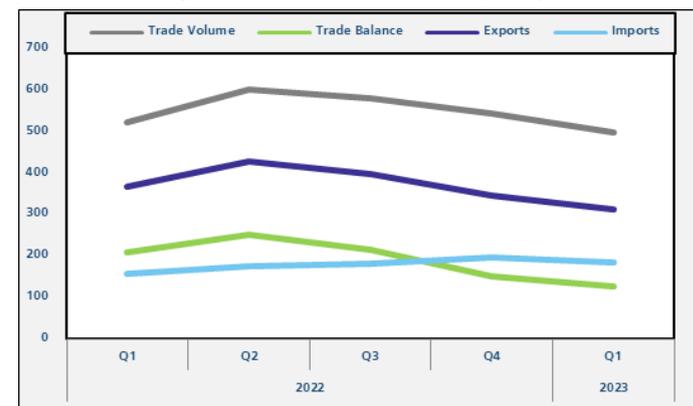


Figure 3. Trade Balance & Trade Volume, quarterly



## 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 2022, 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](#)