

Merchandise exports increased by 6.4% in Q4 2022

Overall merchandise exports increased by 6.4% in Q4 2022, compared to Q4 2021. The value of exports amounted to SAR 342.4 billion in Q4 2022, up from SAR 321.9 billion in Q4 2021. This increase originated mainly from oil exports, which rose by SAR 31.7 billion or 13.2% in the same period, increasing to SAR 271.3 billion from SAR 239.6 billion in Q4 2021. The share of oil exports in total exports increased from 74.4% in Q4 2021 to 79.2% in Q4 2022. Compared to Q3 2022, total merchandise exports decreased by SAR 57.9 billion or 14.5%.

Non-oil exports (including re-exports) decreased by 13.6%, compared to Q4 2021, decreasing to SAR 71.1 billion from SAR 82.2 billion in Q4 2021. Non-oil exports (excluding re-exports) decreased by 8.9% as re-exports also fell by 32.7% in the same period. Non-oil exports (including re-exports) decreased compared to Q3 2022 by SAR 7.9 billion or 10.0%.

Merchandise imports increased by 29.9% (SAR 44.4 billion) in Q4 2022. The value of imports amounted to SAR 193.0 billion in Q4 2022 compared to SAR 148.6 billion in Q4 2021. Imports also increased compared to Q3 2022 by SAR 10.2 billion or 5.6%.

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" (38.2% of non-oil merchandise exports), which increased by 4.4% SAR 1.1 billion, and "Plastics and articles thereof; rubber and articles thereof" (25.7% of non-oil merchandise exports) which decreased by 25.4% SAR 6.2 billion from Q4 2021.

Most important imported merchandise goods were "Machinery and mechanical appliances; electrical equipment; parts thereof" (20.6% of total merchandise imports), and "Transport equipment and parts thereof" (17.8% of total merchandise imports).

Ratio of non-oil exports to imports decreases to 36.8%

The ratio of non-oil exports to imports decreased to 36.8% in Q4 2022 from 55.3% in Q4 2021, as a result of a decrease in non-oil exports (13.6%) in contrast to an increase in imports (29.9%) over that period.

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

In Q4 2022, exports to China amounted to SAR 59.1 billion (17.3% of total exports), making this country the main destination for exports of Saudi Arabia. Japan and India followed next with SAR 36.7 billion (10.7% of total exports) and SAR 32.8 billion (9.6% of total exports), respectively. South Korea, U.S.A, United Arab Emirates, Egypt, Malaysia, Poland, and Taiwan were the other countries that ranked in the top 10 destinations. Exports of Saudi Arabia to those 10 countries amounted to SAR 225.7 billion, accounting for 65.9% of total exports.

Imports from China amounted to SAR 42.1 billion (21.8% of total imports) in Q4 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 18.7 billion (9.7% of total imports) and SAR 11.7 billion (6.1% of total imports), respectively. India, Germany, Japan, Egypt, South Korea, Italy 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 120.0 billion, accounting for 62.2% 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 55.3 billion of imports, corresponding to 28.7% of the total, in Q4 2022. 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 (11.5%), King Fahad Int Airport in Dammam (5.9%), and Al Bat'ha Port (5.6%). Those five ports together accounted for 71.0% 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)
2021	Q4	322	149	471	173
2022	Q1	366	158	524	208
	Q2	430	173	603	257
	Q3	400	183	583	217
	Q4	342	193	535	149

Source: Tables

Figure 1. International Trade

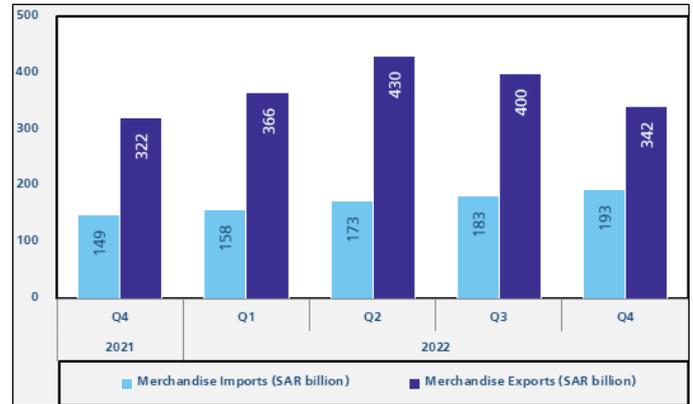


Figure 2. Ratio of non-oil exports to Imports, quarterly

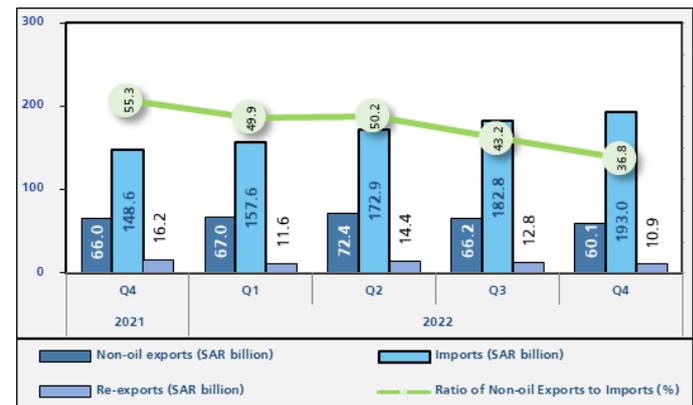
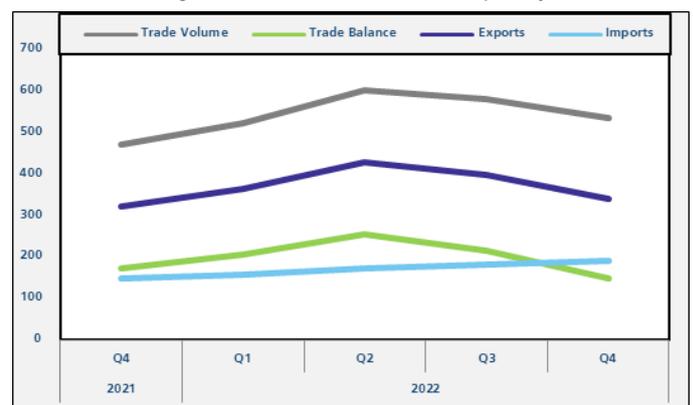


Figure 3. Trade Balance & Trade Volume, quarterly



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](#)