Non-oil exports increase by 13.1% 2024

Non-oil exports, including re-exports, recorded an increase of 13.1% compared to 2023, while national non-oil exports, excluding re-exports, increased by 4.0%. Moreover, the value of re-exported goods increased by 43.0% during the same period.

Meanwhile, merchandise exports decreased by 4.5% in 2024 compared to 2023, while oil exports decreased by 9.7%. Consequently, the percentage of oil exports out of total exports decreased from 77.3% in 2023 to 73.1% in 2024.

On the other hand, imports increased by 12.5% in 2024, whereas the surplus of the merchandise trade balance decreased by 35.7% compared to 2023.

Ratio of non-oil merchandise exports to imports increases to 35.3%

The ratio of non-oil exports (including re-exports) to imports increased to 35.3% in 2024 from 35.1% in 2023. This was due to the increase in non-oil exports at a higher rate than the rise in imports, with non-oil exports increasing by 13.1% compared to a 12.5% increase in imports during the same period.

Chemical products most important non-oil export merchandise

Among the most important non-oil exports are "chemical products", which constituted 25.5% of the total non-oil exports, recording a 2.8% decrease compared to 2023. Followed by "plastics, rubbers, and their products", which represented 23.5% of total non-oil exports, with a 6.6% increase compared to 2023.

However, the most important imported goods were "machinery, electrical equipment, and parts", which constituted 25.3% of total imports, rising by 28.5% compared to 2023. Followed by "transportation equipment and parts", which represented 14.3% of total imports, with a 5.5% increase compared to 2023.

China is Saudi Arabia main merchandise trading partner

In 2024, exports to China amounted to 15.2% of total exports, making this country the main destination for the Kingdom's exports. Followed next by South Korea with 9.4% of total exports and Japan with 9.3% of total exports. India, United Arab Emirates, U.S.A, Poland, Kingdom of Bahrain, Egypt, and Taiwan were the other countries that ranked in the top 10 destinations. Exports of the Kingdom to those 10 countries account for 66.7% of total exports.

Similarly, China held the first position for the Kingdom's imports, constituting 23.9% of total imports in 2024, followed next by U.S.A (8.4% of total imports) and United Arab Emirates (5.5% of total imports). India, Germany, Japan, Italy, Egypt, Switzerland and South Korea were among the top 10 countries from which imports were made, with the total value of imports from these ten countries accounting for 63.7% of total imports.

Top five customs ports for imports

King Abdulaziz Sea Port in Dammam is one of the most important ports through which goods crossed into the Kingdom accounting for 29.2% of total imports in 2024. Among the other major ports of entry for imports were Jeddah Islamic Sea Port with 20.0%, King Khalid Int Airport in Riyadh with 13.6%, King Abdulaziz Int. Airport with 7.2%, and King Fahad Int Airport in Dammam with 5.6%. Those five ports together accounted for 75.6% of the total merchandise imports of the Kingdom.

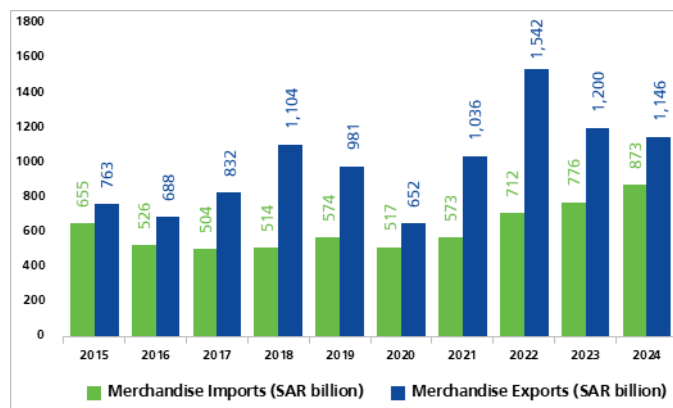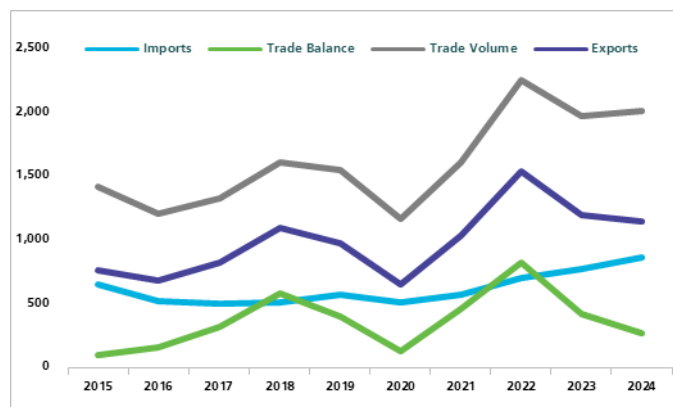Figure1. International trade (2015 - 2024)

Figure2. Non-oil exports and imports (2015 - 2024)

Figure3. Trade balance and trade volume (value SAR billion)

Methodology and quality

The International Trade Statistics are built on administrative records from Zakat, Tax and Customs Authority (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).

For more information: Methodology and quality, Table