

## Non-oil and oil exports decline by 0.3% and 32.7% in October 2020

Overall merchandise exports decreased by 24.7% in October 2020 compared to October 2019. The value of exports amounted to 57,798 million riyals in October 2020, down from 76,762 million riyals in October 2019. This decrease originated mainly from oil exports, which fell by 18,906 million riyals or 32.7% in the same period. The share of oil exports in total exports, therefore, decreased from 75.3% (October 2019) to 67.3% (October 2020). However, compared to the previous month (September 2020), total merchandise exports increased by 4,481 million riyals or 8.4%.

On the other hand, non-oil exports also decreased by 0.3% year-on-year in October 2020, falling down to 18,887 million riyals from 18,945 million riyals in October 2019. Of the most important non-oil goods, 'Plastics and Rubber and Articles Thereof' (31.3% of non-oil merchandise exports) declined by 5.4% (-340 million riyals) and 'Products of the Chemical or Allied Industries' (26.5% of non-oil merchandise exports) declined by 12.5% (-718 million riyals) from October 2019. Non-oil exports increased compared to the previous month (September 2020) by 678 million riyals or 3.7%.

Merchandise imports decreased by 16.8% (-8,360 million riyals) in October 2020. The value of imports amounted to 41,439 million riyals in October 2020 compared to 49,800 million riyals in October 2019. This decrease was due to the decrease in many sectors compared to October 2019, mainly 'Vehicles and Associated Transport Equipment' (-39.9%) and 'Machinery and Mechanical Appliances; Electrical Equipment' (-17.0%). Imports, however, increased compared to the previous month (September 2020), by 893 million riyals or 2.2%.

## Ratio of Non-oil Exports to Imports increased to 45.6%

The ratio of non-oil exports to imports increased to 45.6% in October 2020 from 38.0% in October 2019, as a result of a larger decline in imports (16.8%) than in non-oil exports (0.3%) during this period.

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

In October 2020, exports to China amounted to 10,501 million riyals, making this country the main destination for exports of Saudi Arabia. India and United Arab Emirates followed next with 5,369 million riyals and 5,143 million riyals, respectively. Japan, South Korea, Netherlands, Singapore, Egypt, U.S.A, and Taiwan were the other countries that ranked in the top 10 destinations. Exports of Saudi Arabia to those 10 countries amounted to 39,413 million riyals, accounting for 68.2% of the total exports.

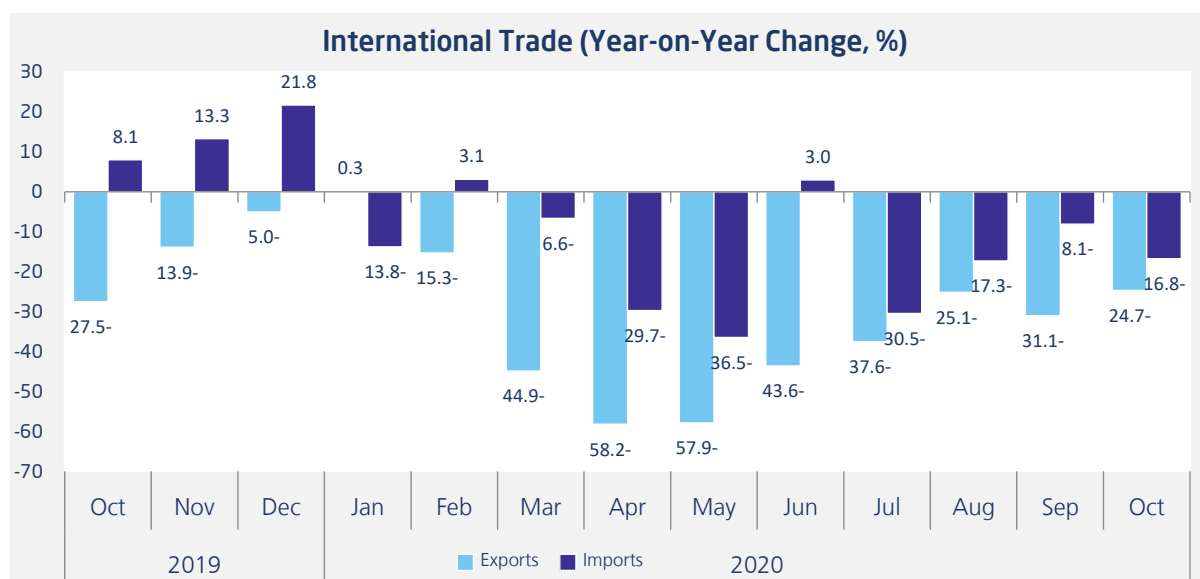
Imports from China amounted to 8,549 million riyals in October 2020, making this country the main origin for imports of Saudi Arabia. U.S.A and United Arab Emirates followed next with imports of 4,123 million riyals and 3,106 million riyals, respectively. Germany, India, Japan, South Korea, Italy, France and Spain were the other countries that ranked in the top 10 countries for imports. Imports of Saudi Arabia from those 10 countries amounted to 26,710 million riyals, accounting for 64.5% of the total imports.

## Top Five Customs Ports for Imports

11,470 million riyals of imports, corresponding to 27.7% of the total, entered the Kingdom from Jeddah Islamic Sea Port in October 2020. Among the other major ports of entry for the imports were King Abdulaziz Port (19.5%), King Khalid International Airport (12.1%), Bat'ha (7.3%), and King Fahad Airport (6.1%). Those five ports together accounted for 72.7% of the total merchandise imports of the Kingdom.

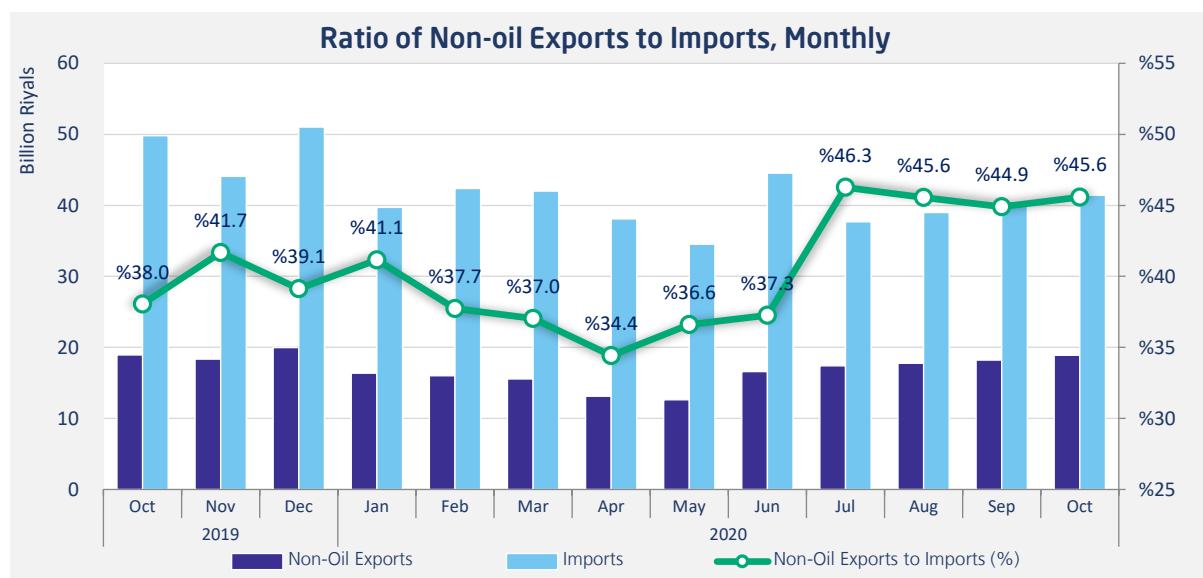
## Methodology

GASTAT's statistics on International trade are 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 products of their distillation; bituminous substances; mineral waxes) of the Harmonized System (HS). Non-oil exports refer to all other goods exported (including petrochemicals).



Exports, Imports, Trade Volume, and Trade Balance (Monthly, Million Riyals)

Year	Month	Merchandise Exports (A)	Merchandise Imports (B)	Trade Volume (A+B)	Trade Balance (A-B)
2019	October	74,711	42,833	117,544	31,878
	November	79,827	37,813	117,640	42,014
	December	84,992	49,586	134,578	35,406
2020	January	83,040	39,732	122,772	43,308
	February	66,303	42,358	108,663	23,945
	March	48,500	42,009	90,509	6,491
	April	37,116	38,085	75,201	-970
	May	36,506	34,534	71,040	1,972
	June	43,490	44,521	88,011	-1,031
	July	51,138	37,661	88,799	13,477
	August	57,376	38,986	96,362	18,390
	September	53,317	40,547	93,864	12,770
	October	57,798	41,439	99,237	16,359



International Trade by HS Section (Million Riyals)					
Section	Description	Exports		Imports	
		Oct 2019	Oct 2020	Oct 2019	Oct 2020
1	Live animals; animal products	505	454	1,381	1,485
2	Vegetable products	136	117	2,423	2,454
3	Animal or vegetable fats and oils and their cleavage products; prepared edible fats; animal or vegetable waxes	90	76	290	159
4	Prepared foodstuffs; beverages, spirits and vinegar; tobacco and manufactured tobacco substitutes	485	496	2,329	2,142
5	Mineral products	58,025	39,207	1,889	1,643
6	Products of the chemical or allied industries	5,728	5,011	4,691	3,928
7	Plastics and articles thereof; rubber and articles thereof	6,253	5,913	1,679	1,606
8	Raw hides and skins, leather, fur skins and articles thereof; saddlery and harness; travel goods, handbags and similar containers; articles of animal gut (other than silk-worm gut)	20	15	164	114
9	Wood and articles of wood; wood charcoal; cork and articles of cork; manufactures of straw, of esparto or of other plaiting materials; basket ware and wickerwork	31	26	398	467
10	Pulp of wood or of other fibrous cellulosic material; recovered (waste and scrap) paper or paperboard; paper and paperboard and articles thereof	217	245	570	458
11	Textiles and textile articles	140	193	1,817	1,791
12	Footwear, headgear, umbrellas, sun umbrellas, walking-sticks, seat-sticks, whips, riding-crops and parts thereof; prepared feathers and articles made therewith; artificial flowers; articles of human hair	13	5	314	269
13	Articles of stone, plaster, cement, asbestos, mica or similar materials; ceramic products; glass and glassware	169	147	531	716
14	Natural or cultured pearls, precious or semi-precious stones, precious metals, metals clad with precious metal and articles thereof; imitation jewellery; coin	544	1,096	829	669
15	Base metals and articles of base metal	1,453	1,508	4,146	4,153
16	Machinery and mechanical appliances; electrical equipment; parts thereof; sound recorders and reproducers, television image and sound recorders and reproducers, and parts and accessories of such articles	1,192	912	11,210	9,307
17	Vehicles, aircraft, vessels and associated transport equipment	1,382	1,400	11,057	6,641
18	Optical, photographic, cinematographic, measuring, checking, precision, medical or surgical instruments and apparatus; clocks and watches; musical instruments; parts and accessories thereof	132	152	1,573	1,437
19	Arms and ammunition; parts and accessories thereof	59	38	641	310
20	Miscellaneous manufactured articles	139	127	1,213	1,166
21	Works of art, collectors' pieces and antiques	49	658	655	525
	<b>Total</b>	<b>76,762</b>	<b>57,798</b>	<b>49,800</b>	<b>41,439</b>

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