

## Merchandise exports decrease by 2.8% in January 2023

Overall merchandise exports decreased by 2.8% in January 2023, compared to January 2022. The value of exports amounted to SAR 105.1 billion in January 2023, down from SAR 108.1 billion in January 2022. This decrease originated mainly from oil exports, which fell by SAR 1.4 billion or 1.7% in the same period, decreasing to SAR 82.1 billion from SAR 83.5 billion in January 2022. The share of oil exports in total exports increased from 77.2% in January 2022 to 78.1% in January 2023. Compared to December 2022, total merchandise exports decreased by SAR 4.0 billion or 3.7%.

Non-oil exports (including re-exports) decreased by 6.7%, compared to January 2022, decreasing to SAR 23.0 billion from SAR 24.6 billion in January 2022. Non-oil exports (excluding re-exports) decreased by 13.4% as re-exports also rose by 26.6% in the same period. Non-oil exports (including re-exports) decreased compared to December 2022 by SAR 0.6 billion or 2.7%.

Merchandise imports increased by 26.9% (SAR 14.1 billion) in January 2023. The value of imports amounted to SAR 66.6 billion in January 2023 compared to SAR 52.5 billion in January 2022. Imports also increased compared to December 2022 by SAR 1.8 billion or 2.8%.

### 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" (30.6% of non-oil merchandise exports), which decreased by 6.4% SAR 0.5 billion, and "Plastics and articles thereof; rubber and articles thereof" (26.1% of non-oil merchandise exports) which decreased by 24.2% SAR 1.9 billion from January 2022.

Most important imported merchandise goods were "Machinery and mechanical appliances; electrical equipment; parts thereof" (22.2% of total merchandise imports), and "Transport equipment and parts thereof" (14.6% of total merchandise imports).

### Ratio of non-oil exports to imports decreases to 34.5%

Ratio of non-oil exports (including re-exports) to imports decreased to 34.5% in January 2023 from 47.0% in January 2022, as a result of a decrease in non-oil exports (6.7%) in contrast to an increase in imports (26.9%) over that period.

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

In January 2023, exports to China amounted to SAR 15.6 billion (14.8% of total exports), making this country the main destination for exports of Saudi Arabia. Japan and India followed next with SAR 11.7 billion (11.2% of total exports) and SAR 10.8 billion (10.2% of total exports), respectively. South Korea, U.S.A, United Arab Emirates, Poland, Singapore, Bahrain, and Taiwan were the other countries that ranked in the top 10 destinations. Exports of Saudi Arabia to those 10 countries amounted to SAR 70.8 billion, accounting for 67.4% of total exports.

Imports from China amounted to SAR 14.8 billion (22.2% of total imports) in January 2023, making this country the main origin for imports of Saudi Arabia. U.S.A and India followed next with imports of SAR 6.5 billion (9.8% of total imports) and SAR 4.7 billion (7.1% of total imports), respectively. United Arab Emirates, 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 43.8 billion, accounting for 65.8% 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 20.5 billion of imports, corresponding to 30.8% of the total, in January 2023. Among the other major ports of entry for the imports were King Abdulaziz Sea Port in Dammam (19.5%), King Khalid Int. Airport in Riyadh (12.6%), King Abdulaziz Int. Airport in Dammam (6.1%), and King Fahad Int. Airport in Dammam (5.5%). Those five ports together accounted for 74.5% of the total merchandise imports of Saudi Arabia.

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

Year	Month	Merchandise Exports	Merchandise Imports	Trade Volume (Merchandise Exports + Merchandise Imports)	Trade Balance (Merchandise Exports - Merchandise Imports)
2022	Jan	108	52	160	56
	Feb	116	49	165	67
	Mar	142	56	198	86
	Apr	138	56	194	82
	May	144	55	199	89
	Jun	148	62	210	86
	Jul	141	58	199	83
	Aug	134	64	198	70
	Sep	125	61	186	64
	Oct	121	66	187	55
	Nov	113	65	178	48
	Dec	109	65	174	44
2023	Jan	105	67	172	38

Source: Tables

Figure 1. International Trade (Jan 2022 – Jan 2023) (SAR billion)

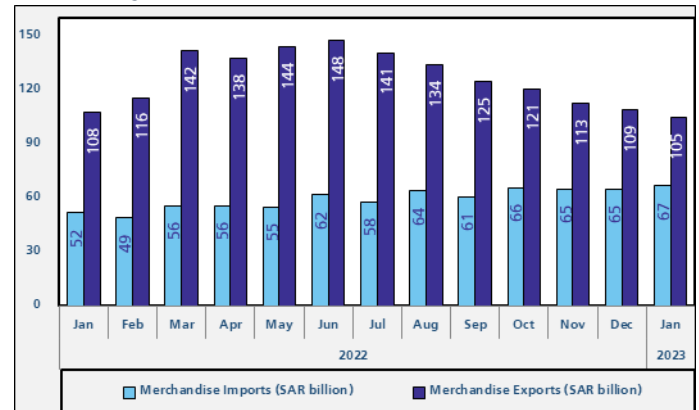


Figure 2. Non-Oil Exports and Imports (Jan 2022 – Jan 2023)

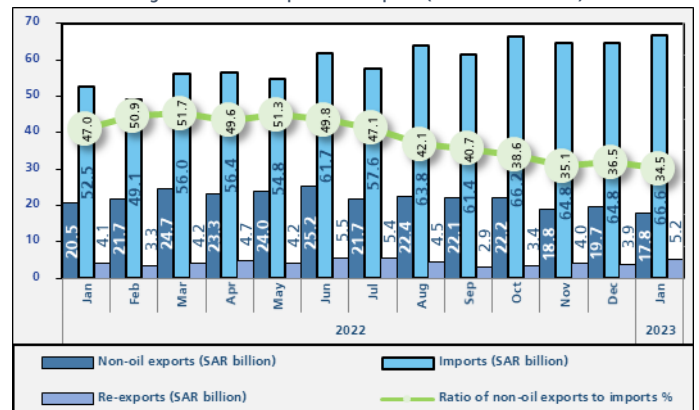
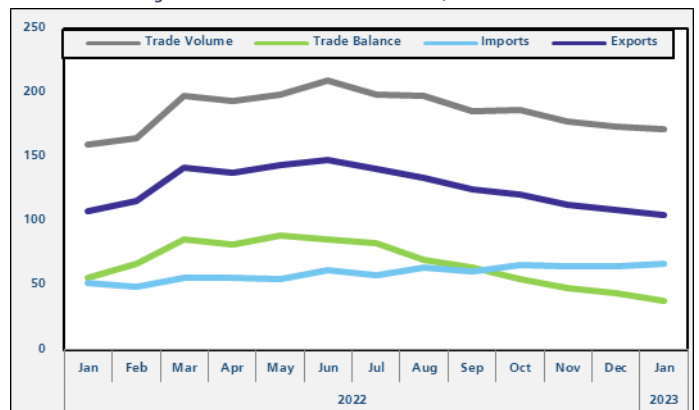


Figure 3. Trade Balance & Trade Volume, value SAR billion



## Methodology

GASTAT's statistics on international trade is 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). [Methodology](#)