

Non-oil exports decrease by 19.2% in May 2023

Overall merchandise exports decreased by 32.1% in May 2023, compared to May 2022. The value of exports amounted to SAR 97.1 billion in May 2023, down from SAR 143.0 billion in May 2022. This decrease originated mainly from oil exports, which fell by SAR 43.5 billion or 37.7% in the same period, decreasing to SAR 72.0 billion from SAR 115.5 billion in May 2022. The share of oil exports in total exports decreased from 80.8% in May 2022 to 74.1% in May 2023. Compared to April 2023, total merchandise exports decreased by SAR 7.0 billion or 6.7%.

Non-oil exports (including re-exports) decreased by 8.7%, compared to May 2022, decreasing to SAR 25.1 billion from SAR 27.5 billion in May 2022. Non-oil exports (excluding re-exports) decreased by 19.2% as re-exports also rose by 50.0% in the same period. Non-oil exports (including re-exports) increased compared to April 2023 by SAR 4.9 billion or 23.9%.

Merchandise imports increased by 20.9% (SAR 11.7 billion) in May 2023. The value of imports amounted to SAR 67.7 billion in May 2023 compared to SAR 56.0 billion in May 2022. Imports also increased compared to April 2023 by SAR 9.8 billion or 16.9%.

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" (28.6% of non-oil merchandise exports), which decreased by 27.2% SAR 2.7 billion, and "Plastics and articles thereof; rubber and articles thereof" (26.0% of non-oil merchandise exports) which decreased by 25.3% SAR 2.2 billion from May 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" (16.9% of total merchandise imports).

Ratio of non-oil exports to imports decreases to 37.2%

Ratio of non-oil exports (including re-exports) to imports decreased to 37.2% in May 2023 from 49.2% in May 2022, as a result of a decrease in non-oil exports (8.7%) in contrast to an increase in imports (20.9%) over that period.

China is Saudi Arabia's main merchandise trading partner

In May 2023, exports to China amounted to SAR 16.9 billion (17.4% of total exports), making this country the main destination for exports of Saudi Arabia. India and Japan followed next with SAR 9.1 billion (9.4% of total exports) and SAR 8.1 billion (8.3% of total exports), respectively. South Korea, United Arab Emirates, U.S.A, Netherlands, Bahrain, 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 64.2 billion, accounting for 66.1% of total exports.

Imports from China amounted to SAR 15.7 billion (23.2% of total imports) in May 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 5.7 billion (8.4% of total imports) and SAR 3.7 billion (5.4% of total imports), respectively. India, Germany, Switzerland, South Korea, Japan, Russian Federation and Italy were the other countries that ranked in the top 10 countries for imports. Imports of Saudi Arabia from those 10 countries amounted to SAR 43.3 billion, accounting for 63.9% 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 18.5 billion of imports, corresponding to 27.3% of the total, in May 2023. Among the other major ports of entry for imports were King Abdulaziz Sea Port in Dammam (20.8%), King Khalid Int. Airport in Riyadh (11.7%), King Fahad Int. Airport in Dammam (6.1%), and King Abdulaziz Int. Airport (6.0%). Those five ports together accounted for 71.9% 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	May	143	56	199	87	
	Jun	147	62	209	85	
	Jul	140	58	198	82	
	Aug	134	64	198	70	
	Sep	125	61	186	64	
	Oct	126	66	192	60	
	Nov	113	65	178	48	
	Dec	109	65	174	44	
	2023	Jan	106	68	174	38
		Feb	102	57	159	45
		Mar	108	69	177	39
		Apr	104	58	162	46
May		97	68	165	29	

Source: Tables

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

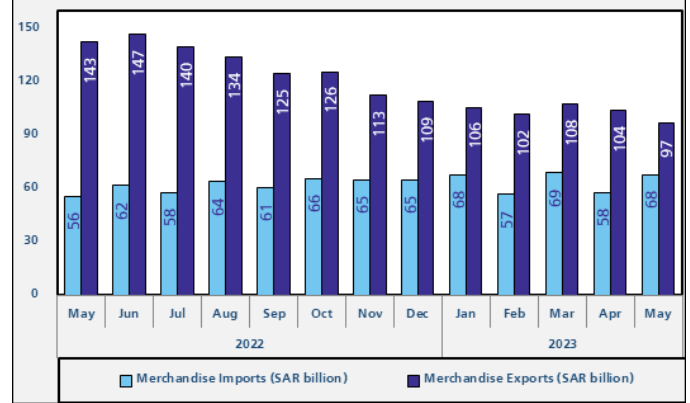


Figure 2. Non-Oil Exports and Imports (May 2022 – May 2023)

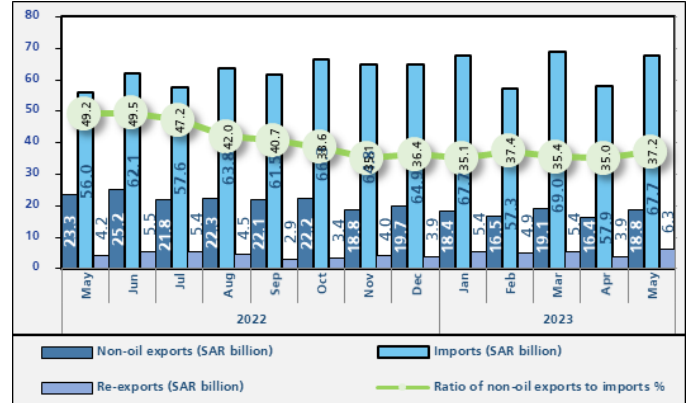
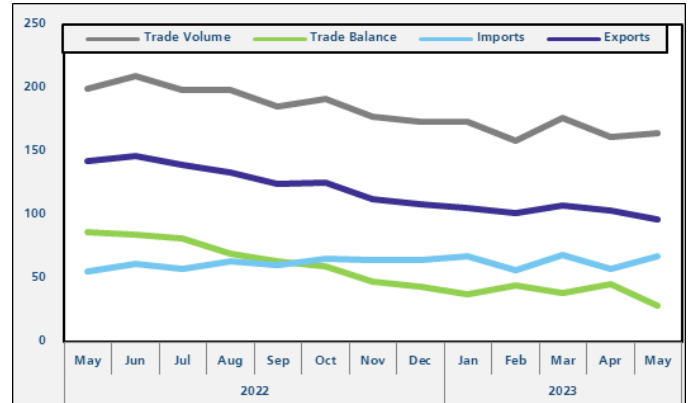


Figure 3. Trade Balance & Trade Volume, value SAR billion



Metadata Report

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). [Metadata Report](#)