

Non-oil exports increase by 12.7% in October 2024

Non-oil exports, including re-exports, recorded an increase of 12.7% compared to October 2023, while national non-oil exports, excluding re-exports, increased by 5.1%. Moreover, the value of re-exported goods increased by 47.1% during the same period.

Meanwhile, merchandise exports decreased by 10.7% in October 2024 compared to October 2023, as a result of a 17.2% decrease in oil exports. Consequently, the percentage of oil exports out of total exports decreased from 78.3% in October 2023 to 72.6% in October 2024.

On the other hand, imports decreased by 3.8% in October 2024, and surplus of the merchandise trade balance decreased by 28.6% compared to October 2023.

Ratio of non-oil merchandise exports to imports increases to 35.2%

Ratio of non-oil exports (including re-exports) to imports increased to 35.2% in October 2024 from 30.1% in October 2023. This was due to a 12.7% increase in non-oil exports and a 3.8% decrease in imports over that period.

Chemical products most important non-oil export merchandise

Among the most important non-oil exports are "chemical products". These products constituted 26.8% of the total non-oil exports, recording a 3.7% decrease compared to October 2023. Followed by "plastics, rubber, and their products" which represented 23.7% of total non-oil exports, with a 0.1% decrease compared to October 2023.

However, the most important imported goods were "machinery, electrical equipment and parts", which constituted 25.7% of total imports, rising by 6.9% compared to October 2023. Followed by "transportation equipment and parts", which represented 15.3% of total imports, with a 21.6% decrease compared to October 2023.

China is Saudi Arabia main merchandise trading partner

In October 2024, exports to China amounted to 16.1% of total exports, making this country the main destination for the Kingdom's exports. Followed next by India (9.5% of total exports) and Japan (9.4% of total exports), respectively. South Korea, United Arab Emirates, Egypt, Poland, Singapore, U.S.A, and Kingdom of Bahrain were the other countries that ranked in the top 10 destinations. Exports of the Kingdom to those 10 countries accounting for 67.0% of total exports.

Similarly, China held the first position for the Kingdom's imports, constituting 24.4% of total imports in October 2024, followed next by U.S.A (7.9% of total imports) and United Arab Emirates (6.0% of total imports). India, Germany, Italy, Egypt, Japan, South Korea and United Kingdom were among the top 10 countries from which imports were made, with the total value of imports from these ten countries accounting for 64.1% of total imports.

Top five customs ports for imports

King Abdul-Aziz Sea Port in Dammam is one of the most important ports through which goods crossed into the Kingdom accounting for 29.4% of total imports in October 2024. Among the other major ports of entry for imports were Jeddah Islamic Sea Port 20.5%, King Khalid Int Airport in Riyadh 13.4%, King Abdul-Aziz Int. Airport 6.9%, and King Fahad Int Airport in Dammam 6.1%. Those five ports together accounted for 76.2% of the total merchandise imports of the Kingdom.

Figure1. International trade (October 2023 - October 2024)

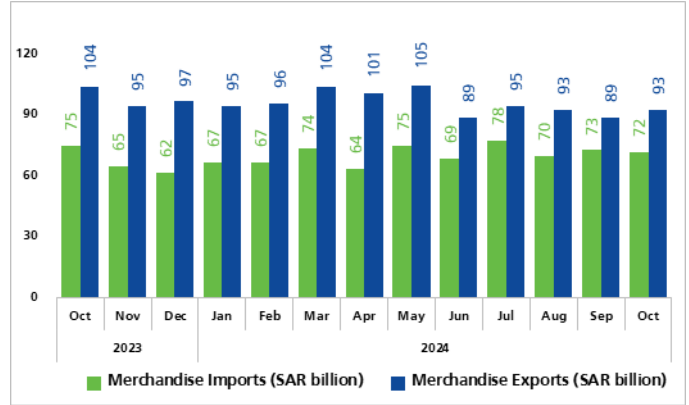


Figure2. Non-oil exports and imports (October 2023 - October 2024)

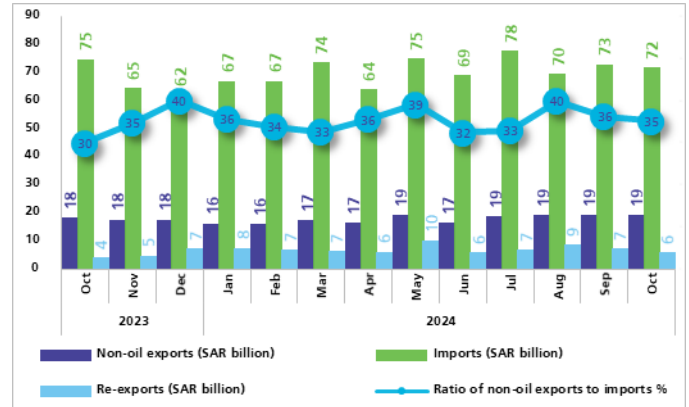
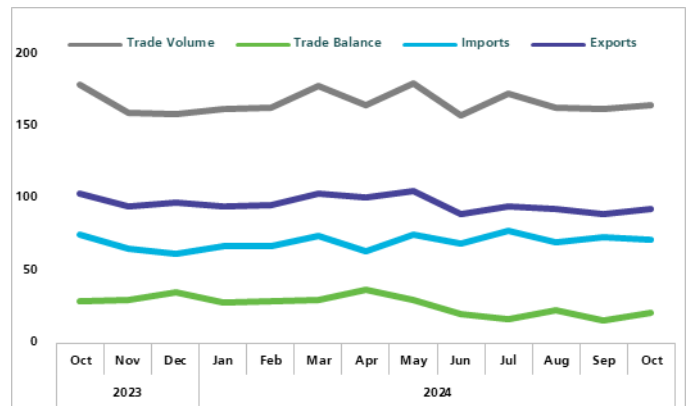


Figure3. Trade balance & trade volume, value SAR billion



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). 2024 data is preliminary.

For more information: [Methodology and quality - Table](#)