

Daily Bulletin

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Merchandise exports fall 17.2% YoY to SAR 84.4 bn in July 2026

Saudi Arabia's merchandise exports declined to SAR 84.4 bn in July 2026 from SAR 101.9 bn in July 2025, down 17.2% YoY, according to GASTAT. Imports fell 15.4% YoY to SAR 70.0 bn, while the merchandise trade surplus narrowed 25.0% YoY to SAR 14.4 bn. Oil exports declined 12.8% YoY to SAR 59.9 bn, while non-oil exports including re-exports fell 26.2% YoY to SAR 24.5 bn. Consequently, oil exports accounted for 71.0% of total exports, up from 67.4% a year earlier.

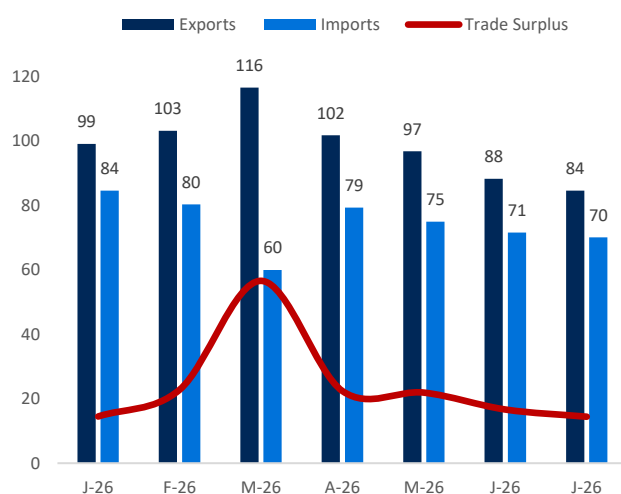
Within non-oil exports, national non-oil exports excluding re-exports declined 14.8% YoY to SAR 15.5 bn, while re-exports fell 40.0% YoY to SAR 9.0 bn. The ratio of non-oil exports to imports decreased to 35.0% from 40.1% in July 2025.

By product, plastics, rubber and their articles remained the largest non-oil export category, accounting for 19.8% of non-oil exports, with exports declining 17.8% YoY to SAR 4.8 bn. Chemical products and allied industries followed at 18.6%, declining 32.1% YoY to SAR 4.5 bn. On the import side, machinery, electrical equipment and parts remained the largest category at 25.7% of imports, down 26.6% YoY to SAR 18.0 bn.

China remained Saudi Arabia's largest export destination, accounting for 13.4% of total exports, followed by the UAE at 10.0% and Japan at 8.7%. China was also the largest source of imports at 22.7%, followed by the US at 8.4% and Switzerland at 6.9%. Jeddah Islamic Port remained the largest customs gateway, handling 42.7% of total imports and 24.2% of non-oil exports.

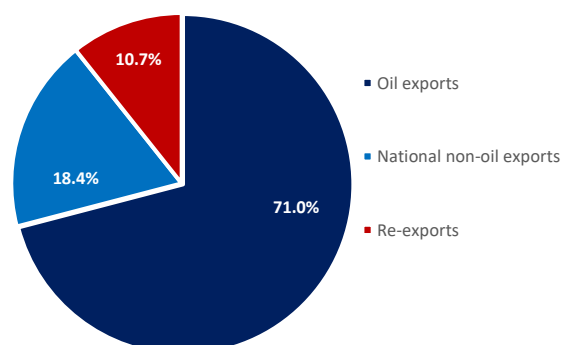
In 7M26, merchandise exports increased 3.7% YoY to SAR 689.1 bn, while imports declined 4.4% YoY to SAR 519.9 bn. As a result, the merchandise trade surplus rose 40.8% YoY to SAR 169.1 bn, while total trade was broadly stable at SAR 1,209.0 bn (+0.1% YoY).

Trend of merchandise trade in 7M26 (SAR bn)



Source: GASTAT, anbc research

Exports by category in July-26 as % of total



Source: GASTAT, anbc research

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