Saudi Arabia is the 20th largest exporter of goods and the 32nd largest import market in the world. Foreign trade represents 67% of its GDP (2019). Saudi Arabia’s main export partners are the UAE, Mainland China, India, Singapore and Belgium. Its main import partners are Mainland China, the United States, UAE, Germany and India. The government is encouraging private sector growth to lessen the kingdom’s dependence on oil and increase employment opportunities for the growing population. Export products from Saudi Arabia include petrochemicals, plastics, metal goods, construction materials, and electrical appliances.

The country’s trade balance, although structurally in surplus, fluctuates depending on the price of oil and global demand. Learn what are the key commodities of Saudi Arabia imports and exports from IHS Markit Global Trade Atlas data.

Saudi Arabia’s Top Trading Partners - Imports and Exports

Trade balance
In the first three quarter of 2020, Saudi Arabia recorded a high trade surplus with South Korea, Singapore, Japan, and India, and with high deficits with United States, Mainland China, Germany and France.