



Economic Brief

U.S.-Saudi Trade Review

Overview

The U.S.-Saudi trade relationship soared in 2022 on the back of Saudi oil exports and record non-oil exports to the U.S. The value of trade between the two countries totaled SAR130 billion (\$34.7 billion), rising 39 percent from last year's SAR93.2 billion (\$24.9 billion). U.S. exports to Saudi Arabia totaled SAR43.4 billion (\$11.6 billion), up 4 percent from last year. However, exports of key defense-related segments declined while electronics, industrial goods, motor vehicles, and foods expanded.

Saudi non-oil exports to the U.S. totaled SAR10.1 billion (\$2.7 billion), rising 10 percent from last year's SAR9.1 billion (\$2.4 billion). This marked the highest annual level of non-oil exports from Saudi Arabia to the U.S. on record for the second straight year. Total Saudi exports reached SAR88 billion (\$23.5 billion), a drastic surge from last year's SAR51.5 billion (\$13.7 billion). Oil exports to the U.S. dramatically rose 84 percent from SAR42.3 billion (\$11.3 billion) to SAR77.9 billion (\$20.8 billion) owing to a combination of halting oil imports from Russia and growing demand from the transportation and industrial sectors. The trade relationship between the two countries continues to evolve despite the increase in oil exports to the U.S. as Saudi non-oil exports expand beyond downstream petroleum industry products to metals and industrial manufactures while the U.S. remains the Kingdom's second largest source of goods across a highly diversified export profile.

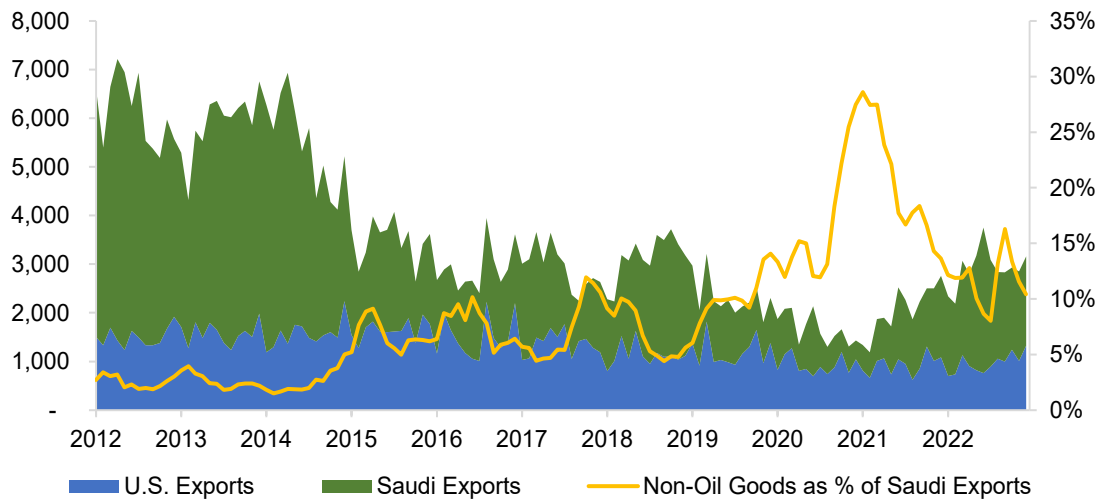
U.S.-Saudi Trade Balance

Saudi Arabia exported SAR77.9 billion (\$20.8 billion) in crude oil to the U.S., which was the highest value since 2018 when it reached SAR84.6 billion (\$22.5 billion). As U.S. oil demand from non-Russian trade partners increased in 2022, imports of Saudi crude rose 84 percent YoY and surpassed 2019's levels by 73 percent. Non-oil exports remained strong and rose 10 percent YoY to reach a record high SAR10.1 billion (\$2.7 billion). In our [2021 U.S.-Saudi Trade Review](#), we noted that Saudi non-oil exports to the U.S. reached an all-time high at that point of SAR9.1 billion (\$2.4 billion), highlighting broader structural changes in the Kingdom's economy. Saudi oil exports to the U.S. reached the second highest value since 2015 on a full-year basis, with imports of Saudi crude accelerating in conjunction with the war in Ukraine.

The U.S. imported SAR1.2 trillion (\$311 billion) of oil globally in 2022, which was a 44 percent increase YoY. It also marked the highest value of U.S. oil imports since 2014, when it reached SAR1.3 trillion (\$348 billion). Saudi oil exports to the U.S. reached SAR4.8 billion (\$1.3 billion) in February 2022, which was the lowest monthly total during 2022. However, after the war in Ukraine began, the U.S. accelerated its oil imports from its trade partners in the absence of Russian oil imports. Consequently, the U.S. imported SAR10.2 billion (\$2.7 billion) in oil from Saudi Arabia by June, which was the highest monthly total since

December 2014 when it reached SAR10.5 billion (\$2.8 billion). The U.S. increased its oil imports from a majority of its oil partners, with its top five partners consisting of Canada, Mexico, Saudi Arabia, Iraq, and Colombia accounting for an additional SAR312 billion (\$83.2 billion) YoY. U.S. imports of Russian oil dramatically declined from SAR65.6 billion (\$17.5 billion) in 2021 to SAR19.3 billion (\$5.1 billion) in 2022, a 71 percent drop. The U.S. did not import oil from Russia after April 2022.

U.S.-Saudi Trade Balance (Million USD)



Source: U.S. Department of Commerce

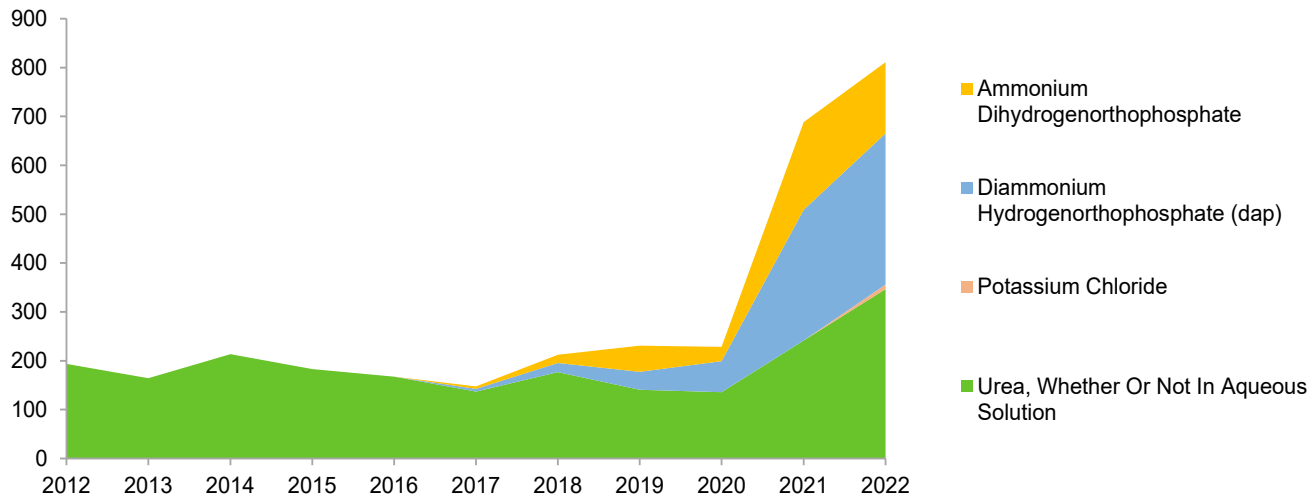
Saudi Arabia's ability to accommodate U.S. oil demand during the war in Ukraine coincided with volatile prices, as oil catapulted to \$147 a barrel before averaging approximately \$101 during 2022, according to the U.S. Energy Information Administration (EIA). Furthermore, Saudi Arabia increased its oil production from 9.1 million barrels per day (mbpd) in 2021 to 10.5 mbpd in 2022, according to OPEC. This increase occurred despite OPEC+ continuing to restrict oil supplies by 2 mbpd in October 2022 as demand concerns rising from China's COVID-19 lockdowns necessitated the stabilization of oil prices. Official figures show government oil revenues reached SAR1.2 trillion (\$326 billion) in 2022, the highest in ten years, which contributed to a budget surplus of SAR104 billion (\$27.7 billion).

Saudi Non-Oil Exports

Saudi non-oil exports to the U.S. expanded from last year's record high to reach SAR10.1 billion (\$2.7 billion) in 2022. Non-oil goods categories witnessed growth across multiple commodities while trade patterns observed in last year's U.S.-Saudi Trade Review continued amid growing industrial and manufacturing activities in the Kingdom. Fertilizers were the top Saudi non-oil export to the U.S., accounting for SAR3 billion (\$811 million) or 30 percent of non-oil exports and growing 18 percent YoY. Saudi exports of urea, a common nitrogen fertilizer, jumped by 79 percent the past decade, growing from SAR726 million (\$193 million) in 2012 to SAR1.3 billion (\$347 million) in 2022. Urea accounted for a majority of all Saudi fertilizer exports to the U.S. through 2016. However, the Kingdom increasingly began exporting phosphate fertilizers to the U.S. in 2017 and these products now account for 56 percent of the total value of fertilizer exports. In 2022, diammonium hydrogenorthophosphate accounted for SAR1.2

billion (\$309 million) and ammonium dihydrogenorthophosphate accounted for SAR547 million (\$145 million). Urea fertilizer exports of SAR1.3 (\$347 million) to the U.S. also hit a record high during 2022. Saudi Arabia exported SAR33.3 million (\$8.9 million) worth of potassium chloride, a medication used to treat and prevent low blood potassium, to the U.S. for the first time in 2022.

Saudi Fertilizer Exports to the U.S. (Million USD)



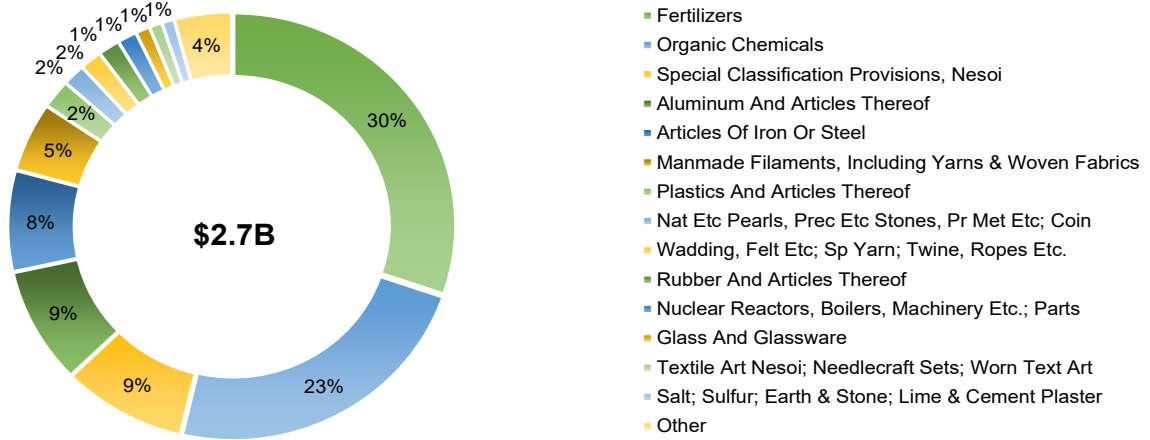
Source: U.S. Department of Commerce

Organic chemicals were the second largest Saudi non-oil export to the U.S. in 2022, accounting for SAR2.4 billion (\$628 million) or 23 percent of the non-oil total. Saudi exports of organic chemicals to the U.S. grew 25 percent YoY. Cyclic hydrocarbons accounted for SAR1.7 billion (\$458 million) or 73 percent of exported organic chemicals of which paraxylene and benzene were the primary products. Paraxylene, a colorless liquid typically used as a feedstock for intermediates and polymers, reached a record high SAR1.6 billion (\$430 million).

Benzene, among the 20 most widely used chemicals in the U.S. and another common feedstock, totaled SAR99 million (\$26 million) and also witnessed increased demand from the U.S. market. While these cyclic hydrocarbons have steadily grown in the past few years as a percentage of total U.S. organic chemical imports from Saudi Arabia, acyclic alcohols and ethers which previously dominated this category have seen reduced demand. Other top organic chemicals exported from Saudi Arabia to the U.S. were unsat acyclic & cyclic monocarbox acid SAR175 million (\$47 million), ethers SAR125 million (\$33 million), and oxygen-function amino-compounds SAR90 million (\$24 million).

The growth of metal and mining exports from Saudi Arabia continued in 2022 as they reached SAR1.9 billion (\$505 million). Aluminum was the top metal export in 2022, accounting for SAR888 million (\$237 million) or 47 percent of all metals. Other Saudi metals also witnessed higher export volumes to the U.S. 'Articles of Iron or Steel' rose 162 percent YoY to reach SAR773 million (\$206 million) while 'Iron and Steel' grew by 31 percent YoY to reach SAR69 million (\$18.3 million). Saudi 'Manmade Filaments,

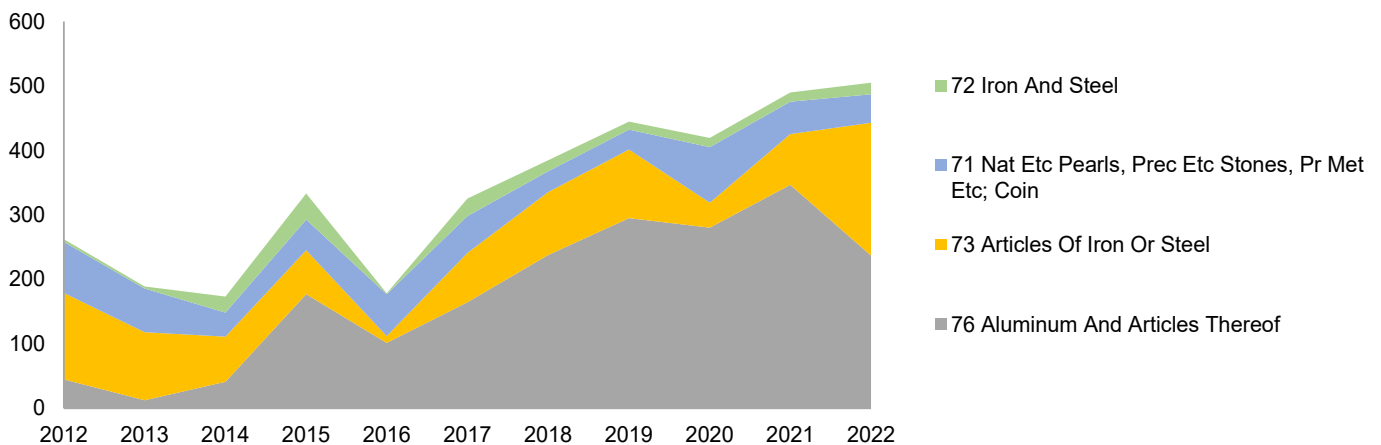
Saudi Non-Oil Exports to U.S. (2022)



Source: U.S. Department of Commerce

Including Yarns & Woven Fabrics' were the fifth largest non-oil export to the U.S. (excluding 'Special Classification Provisions') and witnessed a strong increase in demand from the U.S as this category grew by 83 percent YoY to reach SAR529 million (\$141 million). Other goods categories that saw growth in 2021 declined 2022. This included exports of 'Plastics And Articles Thereof,' which declined 60 percent YoY to SAR219 million (\$58 million) after reaching SAR552 million (\$147 million) in 2021. Precious metals exports also declined 12 percent YoY, totaling SAR166 million (\$44 million).

Saudi Metals Exports to the U.S. (Million USD)



However, 'Base Metals Nesoi; Cermets; Articles Thereof' jumped 5,406 percent to reach SAR75 million (\$20 million). Several other Saudi export segments saw considerable growth. Using a SAR3.8 million (\$1 million) minimum threshold, the following fastest Saudi growing exports were prepared shrimp and prawns, which totaled SAR12.3 million (\$3.3 million). Saudi exports of cement clinker to the U.S. reached SAR90 million (\$24 million), as the Kingdom exported a record 8.94 million tons globally during 2022.



Various export segments related to the textiles industry also saw increased growth in 2022. Materials derived from the downstream petroleum industry such as polypropylene fabrics have seen increased textile output from the Kingdom in recent years.

Fastest Growing Saudi Exports to the U.S.

Commodity	2021 Value (\$)	2022 Value (\$)	YoY Growth
Base Metals Nesoi; Cermets; Articles Thereof	361,243	19,890,636	5406%
Prep Of Meat,of Fish,of Crustaceans Etc,of Insects	647,267	3,266,729	405%
Paper & Paperboard & Articles (inc Papr Pulp Artl)	527,477	2,400,505	355%
Works Of Art, Collectors' Pieces And Antiques	529,321	2,253,766	326%
Rubber And Articles Thereof	14,107,693	42,454,122	201%
Articles Of Iron Or Steel	78,653,799	206,055,130	162%
Mineral Fuel, Oil Etc.; Bitumin Subst; Mineral Wax	11,292,167,699	20,780,629,022	80%
Manmade Filaments, Including Yarns & Woven Fabrics	77,130,563	141,017,124	83%
Edible Fruit & Nuts; Citrus Fruit Or Melon Peel	3,693,901	5,935,014	61%
Salt; Sulfur; Earth & Stone; Lime & Cement Plaster	14,998,166	23,902,150	59%
Special Import Provisions, Nesoi	7,549,120	11,496,752	52%
Wadding, Felt Etc; Sp Yarn; Twine, Ropes Etc.	29,446,553	43,193,027	47%
Tanning & Dye Ext Etc; Dye, Paint, Putty Etc; Inks	4,931,721	6,671,942	35%
Iron And Steel	13,920,476	18,279,917	31%
Miscellaneous Chemical Products	2,535,776	3,290,388	30%
Textile Art Nesoi; Needlecraft Sets; Worn Text Art	19,852,237	25,190,434	27%
Nuclear Reactors, Boilers, Machinery Etc.; Parts	30,193,167	38,052,145	26%
Organic Chemicals	503,944,273	627,738,738	25%
Fertilizers	688,331,981	811,094,528	18%
Beverages, Spirits And Vinegar	2,086,096	2,179,556	4%

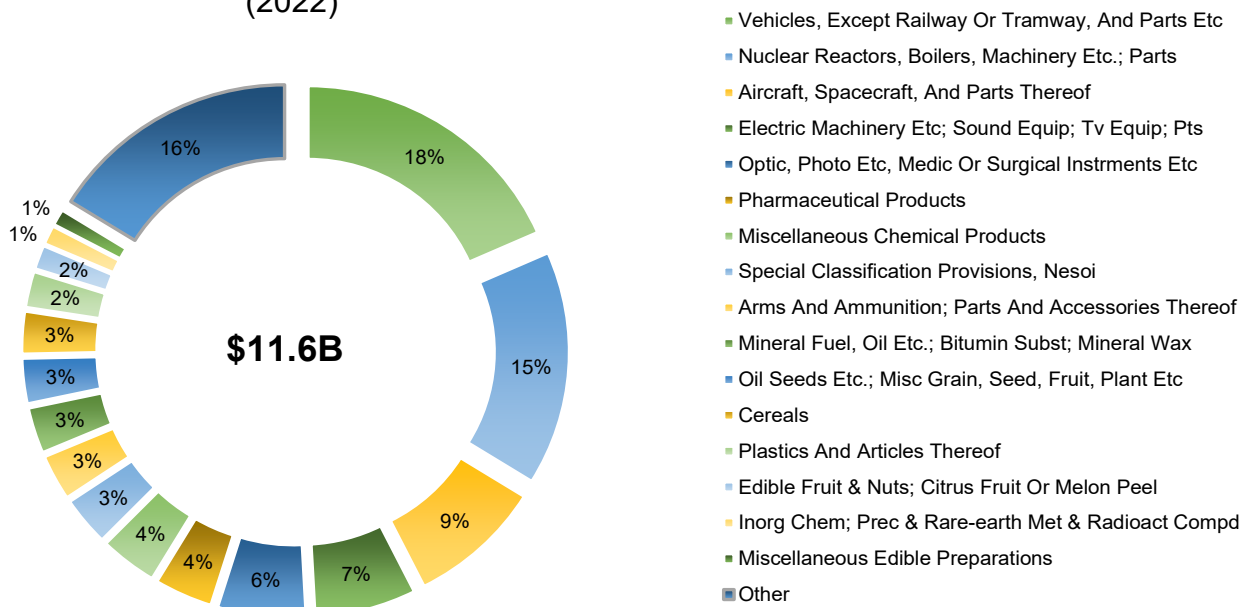
Source: U.S. Department of Commerce



U.S. Exports to Saudi Arabia

U.S. exports to Saudi Arabia were diversified across a range of electrical, mechanical, industrial, agricultural, and pharmaceutical goods. Motor vehicles remain the largest non-oil U.S. export to Saudi Arabia, totaling SAR8 billion (\$2.1 billion). Approximately 95 percent of motor vehicle exports to Saudi Arabia were consumer vehicles while the remaining five percent was comprised of motorized military vehicles, tractors, trailers, and other related parts. U.S. vehicle exports to Saudi Arabia were up 12 percent YoY in 2022. By comparison, motor vehicle exports jumped over 30 percent since 2020 as the pandemic stunted demand for vehicles and constricted supply chains.

U.S. Exports to Saudi Arabia (2022)



The second largest export category was ‘Nuclear reactors, Boilers, Machinery, Etc.; Parts,’ which represented 15 percent of U.S. goods exported to Saudi Arabia in 2022. This segment was valued at SAR6.7 billion (\$1.8 billion). The top three goods under this category were ‘Turbojets, Turbopropellers, & Other Gas Turbines’ SAR1 billion (\$273 million) and ‘Centrifuges; Filter Machinery for Liquids or Gases’ SAR624 million (\$166 million). The highest value exports under this category was primarily related to the oil & gas, industrial, and HVAC industries. Compared to the motor vehicle and aircraft categories, this segment was highly diversified with more than 87 exported goods. ‘Machinery Parts, Not Cont Electric Con, Etc’ was the third highest subcategory at SAR541 million (\$144 million).

The third largest export segment was ‘Aircraft, Spacecraft, and Parts Thereof,’ which totaled SAR3.8 billion (\$1 billion). Civilian-related aircraft goods reached SAR673 million (\$179 million) and declined 2 percent while the value of helicopter exports declined by 21 percent to SAR2.5 billion (\$664 million). The fourth largest export segment, electric machinery, jumped 13 percent to reach SAR2.8 billion (\$760



million). Phone sets contributed SAR755 million (\$201 million) or 51 percent within this category. The remaining 50 percent of export segments accounted for a diverse share of goods. These include 'Optic, Photo, Medical, Surgical Instruments' SAR2.5 billion (\$660 million), 'Pharmaceutical Products' SAR1.6 billion (\$437 million), and 'Miscellaneous Chemical Products' SAR1.6 billion (\$432 million).

Other top growing U.S. exports included precious and rare earth metals, which grew 97 percent YoY to reach SAR549 million (\$147 million) and included 38 subcategories of which amalgams accounted for SAR227 million (\$61 million) or 41 percent. 'Mineral Fuel, Oil; Bitumin Subst' grew 91 percent YoY to reach SAR1.3 billion (\$351 million) which was predominantly light oils not from crude. U.S. cereal exports to the Kingdom grew 17 percent YoY to reach SAR1.2 billion (\$325 million). Corn accounted for 79 percent of cereal exports in 2022.

Top Exporting States

1) Texas was once again the top U.S. state trading with Saudi Arabia as it exported SAR8.3 billion (\$2.2 billion) in merchandise, which supported an estimated 9,100 U.S. jobs. Texas exports to Saudi increased 16 percent YoY and trade volume remained the highest of any U.S. state. The state's top export product was passenger motor vehicles, which totaled SAR2.3 billion (\$602 million) and grew by 11 YoY. Texas exports to Saudi were highly diversified across a range of industries including simple and advanced manufacturing, industrial goods, consumer goods, and food goods. Other top exports included 'Nuclear Reactors, Boilers, Machinery Etc.' SAR1.6 billion (\$438 million), 'Oil (Not Crude)' SAR540 million (\$144 million), 'Optic, Photo Etc, Medic Or Surgical Instruments Etc.' SAR582 million (\$155 million), and 'Plastics An Articles Thereof' SAR488 million (\$130 million). Texas accounted for 19 percent of U.S. exports to Saudi Arabia in 2022.

2) California was the second largest U.S. exporter to Saudi Arabia, growing 19 percent YoY in total value. Exports to Saudi Arabia totaled SAR3 billion (\$790 million) and supported an estimated 3,900 jobs in the U.S. These exports were highly diversified compared to other top states. California's top export to Saudi Arabia was 'Nuts, Fresh or Dried,' totaling SAR526 million (\$140 million). Other top exports included 'Medical, Surgical, Dental, or Veterinary Instruments' SAR321 million (\$85 million), 'Rutabagas, Hay, Clover, & Other Forage Products' SAR207 million (\$55 million), and 'Electric Machinery Etc; Sound Equip; Tv Equip' SAR247 million (\$66 million). California accounted for 7 percent of U.S. exports to Saudi Arabia in 2022.

3) Louisiana saw sizeable gains in both imported and exported goods with Saudi Arabia in 2022. Louisiana ranked as the third largest U.S. exporter to Saudi Arabia in 2022 with SAR2.9 billion (\$784 million) in exports that supported an estimated 4,170 U.S. jobs. Exports from Louisiana to the Kingdom grew 32 percent YoY and included minimal defense-related goods. The top export from Louisiana was corn, which totaled SAR930 million (\$248 million). Other top goods included soybeans SAR510 million (\$136 million), 'Fixed Veg/Microbial Fats/Oils' SAR224 million (\$60 million), and ethyl alcohol SAR175 million (\$47 million). The state's exports were primarily related to the food, agricultural, industrial, and chemical industries. Louisiana accounted for 7 percent of U.S. exports to Saudi Arabia in 2022.

4) North Carolina maintained the fourth largest U.S. exporter position to Saudi Arabia in 2022 from last year. The state exported SAR2.7 billion (\$725 million) in goods to Saudi Arabia and grew by 18 percent

YoY, supporting an estimated 2,961 U.S. jobs in 2022. North Carolina was once again a top exporter of defense-related goods as a number of subcategories grew from last year. Defense and military-related goods from North Carolina accounted for an estimated 53 percent of the state's exports to Saudi Arabia. North Carolina accounted for 6 percent of U.S. exports to Saudi Arabia in 2022.

5) Florida witnessed a significant gain in exported goods with Saudi Arabia in 2022. Florida ranked as the fifth largest exporting state to Saudi Arabia last year with SAR2.3 billion (\$626 million) in exports that supported an estimated 2,583 U.S. jobs. Exports from Florida to the Kingdom grew 100 percent YoY. The top export from Florida were helicopters which totaled SAR824 million (\$220 million). Other top goods included 'Gas Turbine Parts' SAR470 (\$125 million), 'Electric Machinery Etc' SAR102 million (\$27 million), and 'Optic, Photo Etc, Medic Or Surgical Instruments Etc' SAR69 million (\$18 million). Florida accounted for 5 percent of U.S. exports to Saudi Arabia in 2022.

Top U.S. States Exporting to Saudi Arabia (2022)			
Rank	State	Total Value (\$US)	Top Export
1	Texas	2,225,163,612	Motor Cars & Vehicles For Transporting Persons
2	California	790,251,638	Nuts Neso, Fresh Or Dried
3	Louisiana	784,450,869	Corn (maize)
4	North Carolina	725,458,683	Exports Military Apparel & Military Equip
5	Florida	626,181,012	Helicopters; Gas Turbine Parts
6	Ohio	596,619,839	Motor Cars & Vehicles For Transporting Persons
7	Michigan	568,336,216	Motor Cars & Vehicles For Transporting Persons
8	New Jersey	501,683,936	Machinery Parts; Pharmaceuticals; Aircraft Parts
9	Georgia	467,741,230	Turbojets, Turbopropellers; Copper And Articles Thereof
10	New York	426,101,195	Articles Of Jewelry & Parts, Of Precious Metal Or Clad

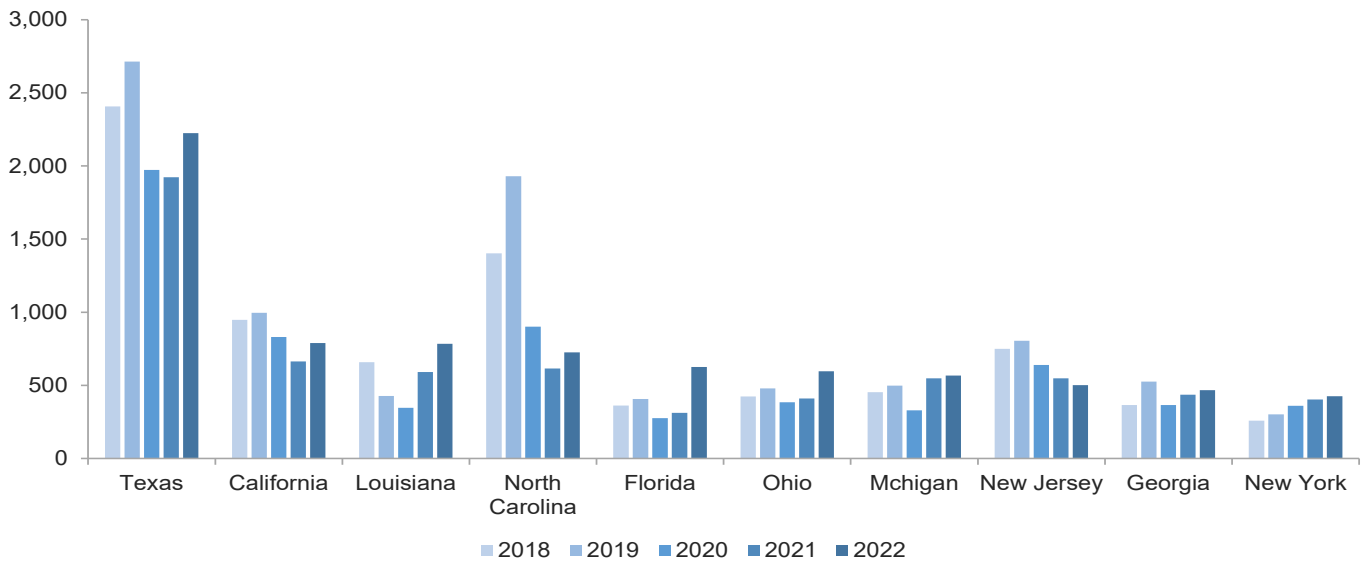
Source: U.S. Department of Commerce

6) Ohio accounted for SAR2.2 billion (\$597 million) in exports to Saudi Arabia, supporting an estimated 2,445 U.S. jobs. Ohio's top export category was motor vehicles which accounted for 62 percent of the total value of goods. Other top Ohio exports were gas turbines, armored vehicles, and human vaccines. Ohio accounted for 5 percent of U.S. exports to Saudi Arabia in 2022.

7) Michigan's exports to Saudi Arabia grew 4 percent YoY to the highest level since 2013. The state of Michigan exported SAR2.1 billion (\$568 million) in goods to Saudi Arabia, supporting an estimated 2,320 jobs. Michigan's top export to Saudi Arabia was motor vehicles which totaled SAR1.7 billion (\$447 million). Michigan's second biggest export to Saudi were 'Nuclear Reactors, Boilers, Machinery Etc; Parts,' which totaled SAR144 million (\$38 million). Other top goods included furniture and equipment for the medical, industrial, and chemical sectors. Michigan accounted for 5 percent of U.S. exports to Saudi Arabia in 2022.

8) New Jersey accounted for SAR1.9 billion (\$502 million) in goods exported to Saudi Arabia, which supported an estimated 2,045 jobs. The state’s top export to Saudi Arabia was machinery Parts, which grew to SAR263 million (\$70 million). Other top New Jersey exports to the Kingdom were aircraft parts SAR196 million (\$52 million), vehicles SAR171 million (\$46 million), ‘Miscellaneous Chemical Products’ SAR166 million (\$44 million), and pharmaceuticals SAR41 million (\$11 million). New Jersey accounted for 4 percent of U.S. exports to Saudi Arabia in 2022.

Top U.S. Exports to Saudi Arabia
(Million USD)



Source: U.S. Department of Commerce

9) Georgia accounted for SAR1.8 billion (\$467 million) in exports to Saudi Arabia, growing 7 percent YoY. Exports to Saudi Arabia supported an estimated 1,953 U.S. jobs. The top single good exported from Georgia was ‘Tubes & Pipes of Refined Copper’ which accounted for SAR331 million (\$88 million). Gas turbine parts was second at SAR223 million (\$59 million). Industrial and electrical equipment also accounted for a significant percentage of Georgia’s overall exports to the Kingdom. Other notable Georgia exports included wood pulp SAR146 million (\$39 million) and ‘Reaction Initiators & Acceler & Catalyt Prep Nesoi’ SAR126 million (\$33 million). Georgia accounted for 4 percent of U.S. exports to Saudi Arabia in 2022.

10) New York’s exports to Saudi Arabia totaled SAR1.6 billion (\$426 million) in 2022, growing 6 percent YoY. Exports to Saudi Arabia supported an estimated 1,743 U.S. jobs. The top export from New York was phone sets at SAR346 (\$92 million), followed by ‘Articles of Jewelry,’ totaling SAR206 million (\$55 million). Other top goods included vacuum pumps, motor vehicles, and coffee and tea. New York accounted for 4 percent of U.S. exports to Saudi Arabia in 2022.

Top Non-Oil U.S. Importers

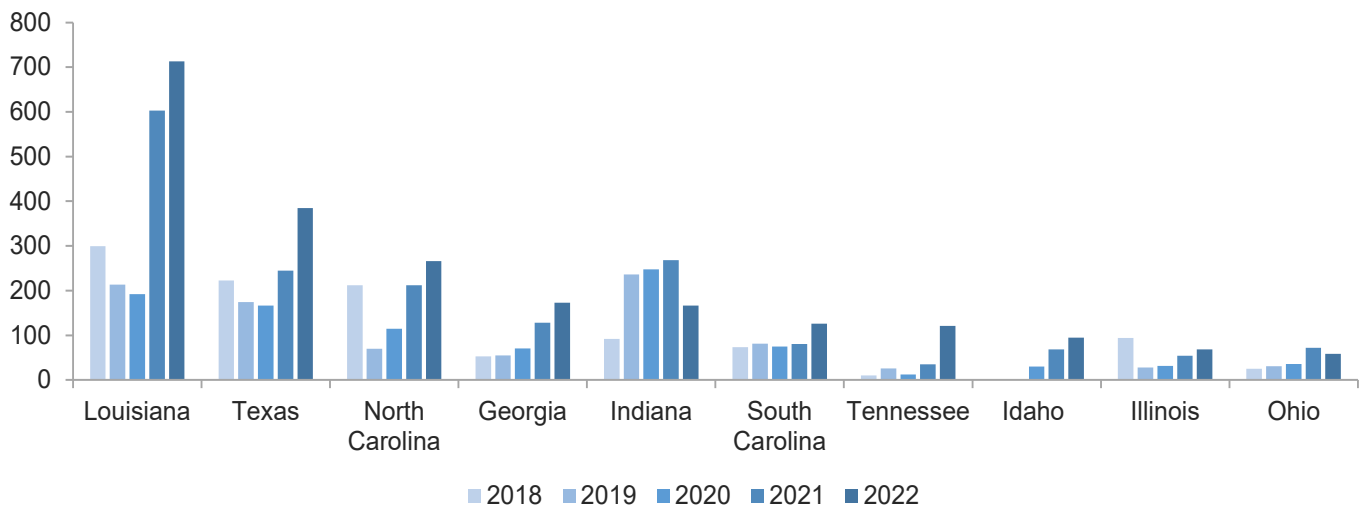
1) Louisiana was the top U.S. importer of non-oil goods from Saudi Arabia in 2022 as the state imported SAR2.7 billion (\$713 million) worth of goods, an increase of 18 percent YoY. Fertilizers, primarily diammonium hydrogenorthophosphate, urea, and ammonium dihydrogenorthophosphate, accounted for SAR2.5 billion (660 million) or 84 percent. Other notable goods imports from Saudi Arabia included organic chemicals, worth SAR132 million (\$35 million), and rubber, worth SAR56 million (\$15 million).

2) Texas imported SAR1.4 billion (\$385 million) worth of non-oil goods from Saudi Arabia, growing 57 percent YoY. Top non-oil imports from Saudi Arabia were articles of iron & steel, worth SAR664 million (\$177 million) followed by organic chemicals, worth SAR376 million (\$100 million). Other notable Texas imports from Saudi Arabia that exceeded SAR38 million (\$10 million) in value were textiles and nuclear reactors and boilers.

3) North Carolina was the third largest importing state from Saudi Arabia as it received SAR997 million (\$266 million), growing 26 percent YoY. The state's imports were dominated by organic chemicals, valued at SAR800 million (\$213 million), which accounted for 80 percent of goods imported from Saudi Arabia in 2022. Top organic chemical imports included paraxylene (67 percent), ethylene glycol (7 percent), and diethylene glycol (4 percent).

4) Georgia imported SAR649 million (\$173 million) from Saudi Arabia, growing 35 percent YoY. Georgia's top import from the Kingdom was 'Manmade Filaments, Including Yarns & Woven Fabrics,' which totaled SAR523 million (\$139 million) and accounted for the majority of the state's imports. These goods were primarily varieties of synthetic strips made of thermoplastics such as polypropylene. These products are used in a range of industries for packaging and transportation. Georgia also imported SAR41 million (\$11 million) worth of iron and steel, SAR37 million (\$10 million) of aluminum alloy rectangular plates, and SAR9 million (\$2.3 million) in carpets & other textile floor coverings.

Top U.S. Imports from Saudi Arabia
(Non-Oil Goods, Million USD)





5) Indiana was the fifth biggest non-oil importing state as it imported SAR626 million (\$167 million) of goods and reported no crude oil imports. Indiana's imports from Saudi Arabia were dominated by aluminum goods which were valued at SAR593 million (\$158 million), more than 95 percent of the total. Other goods imported from Saudi Arabia that exceeded SAR3.8 million (\$1 million) in value were articles of iron & steel and exports of repaired imports.

6) South Carolina imported SAR472 million (\$126 million) in goods from Saudi Arabia in 2022. Organic chemicals were the top imported product, valued at SAR412 million (\$110 million) and accounting for 87 of the total. These goods were predominantly paraxylene, ethylene glycol (ethanediol), and esters of acrylic acid. South Carolina also imported SAR50 million (\$13 million) in Saudi aluminum products.

7) Tennessee was the seventh biggest U.S. importer from Saudi Arabia in 2022, totaling SAR455 million (\$121 million) in goods, growing 247 percent YoY. Organic chemicals were the top imported product, valued at SAR350 million (\$93 million) and accounting for 77 percent of all imports. Paraxylene was the only chemical Tennessee imported in 2022. 'Parts of Liquid Elevators' was the second largest import, valued at SAR31 million (\$8 million), while aluminum and plastics accounted for SAR16 million (\$4.3 million) and SAR13 million (\$4 million), respectively.

8) Idaho came in as the eight largest importer of non-oil goods from Saudi Arabia with only three categories of imports. Fertilizers accounted for SAR355 million (\$95 million) or 99 percent of the state's total of SAR356 million (\$95 million). All of Idaho's fertilizer imports consisted of urea. Idaho's imports from Saudi Arabia jumped 38 percent YoY.

9) Illinois imported SAR256 million (\$68 million) in goods from Saudi Arabia, growing by 26 percent YoY. Fertilizers accounted for SAR92 million (\$25 million) or 36 percent of the total. Diammonium hydrogenorthophosphate accounted for all of fertilizer imports in 2022. Aluminum alloy plates accounted for the second highest import by value with SAR31 million (\$8 million). Textile articles was the third largest import and accounted for SAR18 million. (\$4.7 million)

10) Ohio imported SAR219 million (\$58 million) in goods from Saudi Arabia, none of which was crude oil. Organic chemicals were the top Ohio import from the Kingdom in 2022, totaling SAR143 million (\$38 million) and accounting for the majority share of imports. Nearly all of Ohio's chemical imports from Saudi Arabia were esters of methacrylic acid. These products are typically used in surface coatings such as acrylic latex paints.

[U.S.-Saudi Trade Outlook](#)

The United States and Saudi Arabia continue to endure strong bilateral trade across a diversified mix of goods. The primary items of trade between the two nations include oil and petroleum products, machinery, aircraft, vehicles, medical equipment, and agricultural products. Saudi Arabia's role as a leading supplier of oil to the United States, which witnessed a significant surge in 2022 on the back of the Russian oil import ban, reaffirms the strong economic relationship between both countries. In recent years, there have been notable developments in the trade relationship, particularly regarding Saudi Arabia's manufacturing sector. As part of the Kingdom's diversification plan, the Saudi government has been actively promoting the growth of the manufacturing sector. The objective is to establish a more self-sustaining economy that can withstand fluctuations in oil prices.



Saudi Arabia has undertaken key strategies to support the manufacturing sector, which in turn will increase its export profile globally. First, it is prioritizing local content development whereby the Saudi government is implementing policies to encourage foreign companies to invest in the Kingdom and establish manufacturing facilities. These initiatives aim to increase the domestic production of goods and reduce reliance on imports. New programs such as the National Investment Strategy (NIS) and the Shareek program are aimed at driving private sector development in industries with high export opportunities such as petrochemicals, industrial, mining, and manufacturing. Second, the promotion of industrial clusters cities, such as Jubail and Yanbu, will foster the growth of manufacturing industries. These clusters provide infrastructure, incentives, and support services to attract local and foreign investors. Moreover, existing programs that include the National Industrial Development & Logistics Program (NIDLP) continue to guide the development of these emerging industries in the Kingdom. Third, growing public-private partnerships (PPP) will encourage collaboration between the public and private sectors to promote manufacturing activities. This includes joint ventures, investment partnerships, and the provision of financial incentives and subsidies. Fourth, the introduction of special economic zones (SEZs) to attract foreign direct investment and promote industrial activities has become a recent priority for the Kingdom. These zones offer incentives such as tax breaks, financial concessions, streamlined regulations, and improved infrastructure to facilitate manufacturing operations.

As Saudi Arabia's manufacturing sector grows, its impact on its trade relationship with the U.S. will continue to evolve. The expansion of the manufacturing industry will result in increased imports of machinery, technology, and expertise from the U.S. Additionally, as Saudi Arabia reduces its reliance on imported goods through local production, it will lead to a decrease in manufacturing component imports from the U.S. However, U.S. companies will have a plethora of investment opportunities to support the growth of Saudi Arabia's economy through technology and machinery, renewable energy, healthcare and medical equipment, education and training, and importantly, defense and security.

Firstly, Saudi Arabia's rapidly growing demand for advanced technology, machinery, and equipment allows the U.S. to benefit from this shift by exporting machinery, industrial equipment, automation systems, and other related products to support Saudi Arabia's evolving industries. Secondly, Saudi Arabia has been investing significantly in renewable energy sources as part of its diversification strategy. This includes projects related to solar, wind, and nuclear energy. As the Kingdom aims to reduce its dependence on fossil fuels, there will be opportunities for the U.S. to export renewable energy technologies, expertise, and equipment to support Saudi Arabia's transition to cleaner energy sources. Thirdly, the Saudi government has placed a strong emphasis on developing its healthcare sector, including privatization schemes and investments in hospitals, medical research, and healthcare infrastructure. This presents an opportunity for the U.S. to export advanced medical equipment, pharmaceuticals, healthcare technology, and expertise, given its leading position in the healthcare industry. Fourthly, Saudi Arabia has been investing in human capital development, with a focus on education and vocational training. This presents potential avenues for the U.S. to export educational services, training programs, and expertise in various fields, including technical and vocational training, higher education, and skills development. Lastly, Saudi Arabia oversees a significant defense budget and has been investing in its military capabilities. The U.S. has been a major supplier of defense equipment and services to the Kingdom. As defense and security cooperation between the two countries continues, ongoing exports of defense-related goods and services from the U.S. will be a strategic source of collaboration.



U.S. Exports of Goods to Saudi Arabia by State/Territory

State	2022 Exports	% of Total	Jobs Supported*
Texas	2,225,163,612	19.2%	9,100
California	790,251,638	6.8%	3,900
Louisiana	784,450,869	6.8%	4,170
North Carolina	725,458,683	6.3%	2,961
Florida	626,181,012	5.4%	2,583
Ohio	596,619,839	5.2%	2,445
Michigan	568,336,216	4.9%	2,320
New Jersey	501,683,936	4.3%	2,045
Georgia	467,741,230	4.0%	1,953
New York	426,101,195	3.7%	1,743
Alabama	342,421,786	3.0%	1,398
Indiana	335,572,567	2.9%	1,370
Illinois	287,930,394	2.5%	1,177
Tennessee	279,402,738	2.4%	1,140
Arizona	227,064,290	2.0%	1,140
South Carolina	196,737,792	1.7%	804
Pennsylvania	186,947,438	1.6%	762
Massachusetts	174,399,370	1.5%	712
Virginia	130,402,254	1.1%	547
Washington	128,497,220	1.1%	531
Maryland	127,879,618	1.1%	522
Wisconsin	122,075,749	1.1%	499
Oklahoma	111,179,303	1.0%	454
Unknown	107,157,003	0.9%	431
Mississippi	105,972,575	0.9%	432
Delaware	101,621,605	0.9%	415
Kentucky	91,128,796	0.8%	381
Arkansas	89,763,060	0.8%	366
New Hampshire	89,688,866	0.8%	366
Connecticut	78,314,654	0.7%	319
Nevada	71,716,911	0.6%	293
Minnesota	67,335,085	0.6%	285
Puerto Rico	64,196,484	0.6%	262
Missouri	56,115,295	0.5%	238
Iowa	45,552,185	0.4%	186
Kansas	39,903,976	0.3%	163
Oregon	39,570,428	0.3%	163
Wyoming	36,041,069	0.3%	147
Utah	32,029,019	0.3%	131
Colorado	26,768,874	0.2%	113
Nebraska	16,819,494	0.1%	69
North Dakota	9,132,364	0.1%	36
Idaho	8,129,598	0.1%	20
West Virginia	7,809,248	0.1%	32
Vermont	4,531,627	0.0%	18
New Mexico	3,761,784	0.0%	15
Rhode Island	2,717,586	0.0%	11
Montana	1,983,721	0.0%	8
Maine	1,735,078	0.0%	7
South Dakota	1,514,216	0.0%	6
District of Columbia	1,060,711	0.0%	4
Alaska	582,766	0.0%	2
U.S. Virgin Islands	89,646	0.0%	0
Hawaii	12,612	0.0%	0
Total	11,565,255,085	100.0%	49,195

* USSBC estimates based on calculation methodologies developed by Department of Commerce



Leading U.S. Exports to Saudi Arabia from Top 10 States (2022)

State	Rank	Goods	Value (\$)
Texas (1)	1	Vehicles, Except Railway Or Tramway, And Parts Etc	602,086,171
	2	Nuclear Reactors, Boilers, Machinery Etc.; Parts	437,682,319
	3	Mineral Fuel, Oil Etc.; Bitumin Subst; Mineral Wax	159,933,912
	4	Optic, Photo Etc, Medic Or Surgical Instruments Etc	155,134,806
	5	Miscellaneous Chemical Products	147,110,537
California (2)	1	Edible Fruit & Nuts; Citrus Fruit Or Melon Peel	172,506,569
	2	Nuclear Reactors, Boilers, Machinery Etc.; Parts	149,056,536
	3	Oil Seeds Etc.; Misc Grain, Seed, Fruit, Plant Etc	95,130,649
	4	Optic, Photo Etc, Medic Or Surgical Instruments Etc	85,633,203
	5	Electric Machinery Etc; Sound Equip; Tv Equip; Pts	65,787,965
Louisiana (3)	1	Cereals	248,025,272
	2	Mineral Fuel, Oil Etc.; Bitumin Subst; Mineral Wax	169,211,806
	3	Oil Seeds Etc.; Misc Grain, Seed, Fruit, Plant Etc	136,043,097
	4	Animal, Vegetable Or Microbial Fats And Oils Etc	59,992,752
	5	Beverages, Spirits And Vinegar	46,663,161
North Carolina (4)	1	Aircraft, Spacecraft, And Parts Thereof	270,168,905
	2	Special Classification Provisions, Nesoi	135,612,371
	3	Arms And Ammunition; Parts And Accessories Thereof	117,877,639
	4	Nuclear Reactors, Boilers, Machinery Etc.; Parts	111,254,391
	5	Electric Machinery Etc; Sound Equip; Tv Equip; Pts	20,713,535
Florida (5)	1	Aircraft, Spacecraft, And Parts Thereof	243,805,470
	2	Nuclear Reactors, Boilers, Machinery Etc.; Parts	186,336,551
	3	Electric Machinery Etc; Sound Equip; Tv Equip; Pts	27,292,676
	4	Special Classification Provisions, Nesoi	20,804,393
	5	Optic, Photo Etc, Medic Or Surgical Instruments Etc	18,467,074



Leading U.S. Exports to Saudi Arabia from Top 10 States (2022)

(Continued)

State	Rank	Goods	Value (\$)
Ohio (6)	1	Vehicles, Except Railway Or Tramway, And Parts Etc	367,293,068
	2	Nuclear Reactors, Boilers, Machinery Etc.; Parts	66,907,217
	3	Aircraft, Spacecraft, And Parts Thereof	38,246,638
	4	Optic, Photo Etc, Medic Or Surgical Instruments Etc	20,175,253
	5	Pharmaceutical Products	9,723,648
Michigan (7)	1	Vehicles, Except Railway Or Tramway, And Parts Etc	447,362,599
	2	Nuclear Reactors, Boilers, Machinery Etc.; Parts	38,341,447
	3	Furniture; bedding, mattress; luminaires, light Fix; prefab	18,183,763
	4	Electric Machinery Etc; Sound Equip; Tv Equip; Pts	10,372,313
	5	Miscellaneous Chemical Products	10,032,890
New Jersey (8)	1	Nuclear Reactors, Boilers, Machinery Etc.; Parts	130,444,130
	2	Special Classification Provisions, Nesoi	65,387,827
	3	Aircraft, Spacecraft, And Parts Thereof	52,256,266
	4	Vehicles, Except Railway Or Tramway, And Parts Etc	45,698,195
	5	Miscellaneous Chemical Products	44,194,782
Georgia (9)	1	Copper And Articles Thereof	88,343,507
	2	Nuclear Reactors, Boilers, Machinery Etc.; Parts	85,291,798
	3	Wood Pulp Etc; Recovd (waste & Scrap) ppr & pprbd	38,862,170
	4	Electric Machinery Etc; Sound Equip; Tv Equip; Pts	37,389,321
	5	Miscellaneous Chemical Products	35,577,825
New York (10)	1	Electric Machinery Etc; Sound Equip; Tv Equip; Pts	130,044,778
	2	Nat Etc Pearls, Prec Etc Stones, Pr Met Etc; Coin	55,990,025
	3	Nuclear Reactors, Boilers, Machinery Etc.; Parts	48,198,462
	4	Coffee, Tea, Mate & Spices	26,788,764
	5	Iron And Steel	26,679,643



Leading Saudi Non-Oil Exports to U.S by Top 10 States (2022)

State	Rank	Goods	Value (\$)
Louisiana (1)	1	Fertilizers	659,730,474
	2	Organic Chemicals	35,207,007
	3	Rubber And Articles Thereof	14,858,496
	4	Special Classification Provisions, Nesoi	2,638,374
	5	Optic, Photo Etc, Medic Or Surgical Instruments Etc	153,419
Texas (2)	1	Articles Of Iron Or Steel	177,004,653
	2	Organic Chemicals	100,206,979
	3	Special Classification Provisions, Nesoi	29,603,915
	4	Textile Art Nesoi; Needlecraft Sets; Worn Text Art	1,601,6049
	5	Nuclear Reactors, Boilers, Machinery Etc.; Parts	14,292,826
North Carolina (3)	1	Organic Chemicals	213,400,367
	2	Fertilizers	31,867,560
	3	Plastics And Articles Thereof	6,299,668
	4	Wadding, Felt Etc; Sp Yarn; Twine, Ropes Etc.	5,843,898
	5	Articles Of Iron Or Steel	3,564,802
Georgia (4)	1	Manmade Filaments, Including Yarns & Woven Fabrics	139,377,117
	2	Iron And Steel	10,985,379
	3	Aluminum And Articles Thereof	9,784,550
	4	Special Classification Provisions, Nesoi	3,753,940
	5	Manmade Staple Fibers, Incl Yarns & Woven Fabrics	2,324,911
Indiana (5)	1	Aluminum And Articles Thereof	158,219,519
	2	Articles Of Iron Or Steel	4,361,985
	3	Special Classification Provisions, Nesoi	2,407,518
	4	Rubber And Articles Thereof	399,071
	5	Plastics And Articles Thereof	374,693



Leading Saudi Non-Oil Exports to U.S by Top 10 States (2022)

(Continued)

State	Rank	Goods	Value (\$)
South Carolina (6)	1	Organic Chemicals	109,919,458
	2	Aluminum And Articles Thereof	13,408,237
	3	Manmade Filaments, Including Yarns & Woven Fabrics	1,302,310
	4	Special Classification Provisions, Nesoi	376,450
	5	Manmade Staple Fibers, Incl Yarns & Woven Fabrics	272,380
Tennessee (7)	1	Organic Chemicals	93,213,311
	2	Nuclear Reactors, Boilers, Machinery Etc.; Parts	10,427,798
	3	Special Classification Provisions, Nesoi	9,653,989
	4	Aluminum And Articles Thereof	4,300,686
	5	Plastics And Articles Thereof	3,574,763
Idaho (8)	1	Fertilizers	94,753,053
	2	Plastics And Articles Thereof	69,111
	3	Special Classification Provisions, Nesoi	41,467
	4	(None)	
	5	(None)	
Illinois (9)	1	Fertilizers	24,540,300
	2	Special Classification Provisions, Nesoi	12,699,975
	3	Aluminum And Articles Thereof	8,298,543
	4	Textile Art Nesoi; Needlecraft Sets; Worn Text Art	4,671,263
	5	Plastics And Articles Thereof	3,126,478
Ohio (10)	1	Organic Chemicals	38,090,103
	2	Special Classification Provisions, Nesoi	7,644,472
	3	Wadding, Felt Etc; Sp Yarn; Twine, Ropes Etc.	3,602,334
	4	Nuclear Reactors, Boilers, Machinery Etc.; Parts	2,497,799
	5	Articles Of Iron Or Steel	1,647,451



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