

Wednesday, January 29, 2014



Foreign trade activity showed a slight decrease in 2013. Exports were down by 12 percent compared to the same period in 2012, totaling \$3.9 billion. Imports were almost flat, decreasing only by 0.24 percent to \$21.2 billion. “There has been improvement in land trade activity to Syria and through it into the Arab countries. Syrians still need to import goods especially agricultural products,” said Elie Zakhour, Head of the International Chamber of Navigation. Imports of pearls, precious, or semi-precious stones were down by 28 percent compared to 2012. Mineral products dropped by 15 percent, followed by wood and articles of wood, which decreased by four percent. On the other hand, imports of machinery and mechanical appliances increased by 25 percent. Exports of oil products increased by 171 percent to \$357 million. “The reason behind this increase was the re-export to Syria of imported oil mainly in diesel,” said Zakhour. Exports of pearls, precious, or semi-precious stones dropped by half totaling \$770 million.

Imports through the Arida northern land border crossing were multiplied tenfold, totaling \$39 million. Exports also rose by 180 percent, up to \$37 million. “Most destination roads to Syria were reopened after being closed in 2012, due to the security situation there,” said Zakhour.

Meanwhile, exports through the Sidon port were up by 121 percent compared to last year, totaling \$129 million. Zakhour said: “The agricultural industry prefers to export its products directly from the Sidon port instead of paying more to transport them into the Beirut port.”

China was the top exporter, with a bill of \$2.2 billion. Italy came in second with \$1.7 billion. Imports from Russia grew by 113 percent compared to 2012, totaling \$901 million.

Syria topped export destinations with \$524 million, up by 78 percent, followed by Saudi Arabia with \$347 million. VAT revenues reached \$1.4 billion, down by three percent year-on-year. Customs revenues exceeded \$1.4 billion, down by four percent.

Reported by Joelle Nassar