

## Wholesale prices increase by 2.7% in February 2023

In February 2023, the Wholesale Price Index (WPI) increased by 2.7% compared to the same month in 2022, fewer than in January 2023 (3.6%). The increase in February resulted mainly from higher prices of food products, beverages, tobacco, and textiles (+6.3%).

### Dairy products prices show highest increase in February 2023

Food products, beverages, tobacco, and textiles prices increased by 6.3%, as a result of the increase in the prices of dairy products by 19.5% and meat, fish, fruits, vegetables, oils and fats by 11.1%.

Other transportable goods increased by 3.3%, due to the increase in refined petroleum products prices by 3.8%, and other chemical products, artificial fibers prices by 4.3%.

Agriculture and fishery products prices increased by 4.6%, which resulted mainly from higher prices of agricultural products (+5.5%), and fish and other fishing products (+4.9%).

Metal products, machinery and equipment prices increased by 0.3%, due to the increase in transport equipment products (+4.9%), and general-purpose machinery prices (+5.3%).

Ores and minerals prices went up by 1.6%, due to the increase in stones and sand prices (+1.6%).

### Wholesale prices decrease by 0.1% in February 2023 compared to January 2023

Wholesale price index decreased by 0.1% in February 2023 compared to January 2023, as a result of the decrease in the prices of other transportable goods by 0.6%, due to the decrease in the prices of Basic chemicals (4.3%).

Ores and minerals prices decreased by 0.7%, due to the decrease in stones and sand prices (0.7%).

Contrarily, metal products, machinery and equipment prices increased by 0.5%, due to the increase in the prices of Basic metals (1.9%).

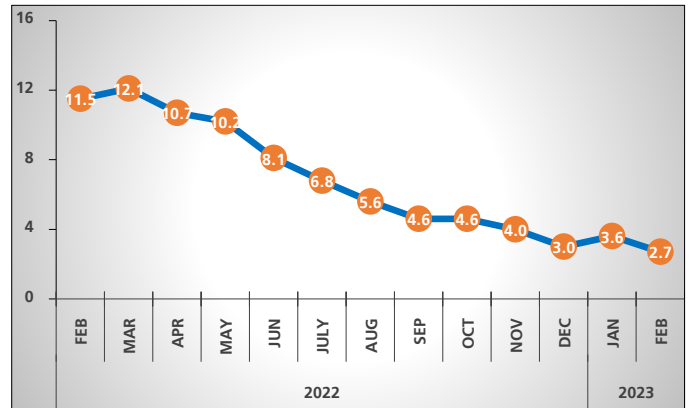
While the prices of agriculture, fishery products, food products, beverages, tobacco, and textiles stabilized and did not show any significant change in February 2023.

Table 1. Annual and Monthly Change in Wholesale Price Index by Main Product Category (February 2023)(%)

Index Numbers and Sections	Percentage change in February 2023 compared to	
	Feb 2022	Jan 2023
General Index	2.7	-0.1
Agriculture & Fishery Products	4.6	0.0
Ores & Minerals	1.6	-0.7
Food Products, Beverages, Tobacco, & Textiles	6.3	0.0
Other Transportable Goods, Except Metal Products, Machinery, & Equipment	3.3	-0.6
Metal Products, Machinery, & Equipment	0.3	0.5

Source: [Tables](#).

Figure 1 . WPI (Year-on-Year, %)



### WPI Methodology

Wholesale Price Index (WPI) reflects the development of pre-retail prices of goods of a fixed basket including 343 items. Prices are collected on a monthly basis from points of sale of three main cities: (Riyadh, Jeddah, and Dammam). The year 2014 was determined as the base year. WPI statistics are published on a monthly basis. For more information, click the link below: [Methodology](#)