

IPI decreases by 0.3 % in September 2024

In September 2024, the Industrial Production Index (IPI) decreased by 0.3% compared to the same month in the previous year (September 2023), affected by the decline in the manufacturing activity, and electricity, gas, steam, and air conditioning supply activities. On a monthly basis, IPI decreased by 1.2% compared to the previous month.

Sub index for mining and quarrying

In September 2024, the sub-index of mining and quarrying activity stabilized at the same level of the previous year. Oil production level in Saudi Arabia reached 8.97 million barrels per day in September 2024, which is the same level recorded in the previous year. On a monthly basis, the sub-index of mining and quarrying activity decreased by 0.2%

Sub index for manufacturing

Compared to September of the previous year, the sub-index of manufacturing activity decreased by 0.5%, affected by a decrease in the manufacture of coke and refined petroleum products which decreased by 12.3%. Meanwhile, the manufacture of chemicals and chemical products, and the manufacture of food products increased by 2.0% and 12.3%, respectively.

On a monthly basis, the sub-index of manufacturing activity showed a decrease of 2.6%, affected by the decline in the activity of manufacture of coke and refined petroleum products which decreased by 7.6%, and manufacture of chemicals and chemical products which decreased by 0.1%.

Table1. Sub-activities of manufacturing industry

Economic Activity ISIC4	Index			Change	
	Sep-24	Aug -24	Sep -23	Annual	Monthly
Manufacture of coke and refined petroleum products	99.2	107.4	113.1	-12.3%	-7.6%
Manufacture of chemicals and chemical products	113.8	113.9	111.6	2.0%	-0.1%
Manufacture of food products	115.8	115.2	103.1	12.3%	0.5%
Manufacture of non-metallic products	130.0	128.0	128.9	0.9%	1.5%
Manufacture of basic metals	126.6	127.0	114.3	10.8%	-0.3%
Manufacture of beverages	141.6	142.1	132.2	7.1%	-0.3%
Manufacture of paper and paper products	143.8	143.5	121.9	18.0%	0.2%
Manufacture of electrical devices	148.6	148.7	133.7	11.2%	-0.1%
Manufacture of furniture	112.5	112.9	94.9	18.5%	-0.4%
Other Economic Activities	142.9	143.0	132.6	7.8%	-0.1%

\* Preliminary data

Sub-index for electricity, gas, steam and air conditioning supply and sub-index for water supply, sewerage and waste management and remediation activities

The sub-index of electricity, gas, steam, and air conditioning supply activity recorded an annual decrease of 4.9%. and the sub-index of water supply, sewerage and waste management and remediation activities increased by 2.5%.

Based on the month-on-month trend, the sub-index of electricity, gas, steam, and air conditioning supply activity, and the sub-index of water supply, sewerage and waste management and remediation activities decreased by 1.7% and 4.1%, respectively.

IPI by main economic activities

The index of oil activities in September 2024 decreased by 2.5% compared to the same month of the previous year. While the index of non-oil activities increased by 5.0%, supported by an increase in all non-oil economic activities except for electricity, gas, steam, and air conditioning supply activity. Based on the month-on-month trend, the index of oil activities decreased by 1.6%, and the index of non-oil activities decreased by 0.3%.

Figure1. General index and monthly growth rates

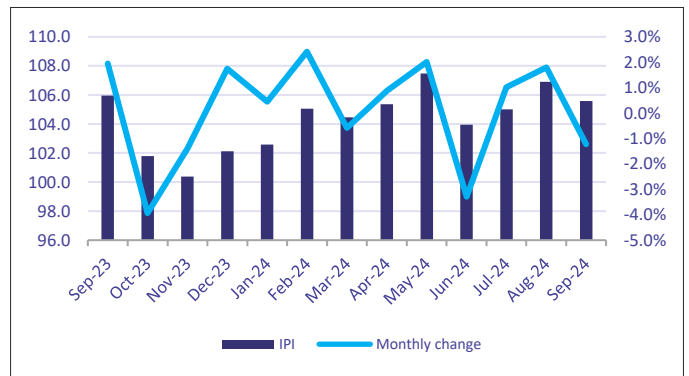


Figure2. Industrial Production Index for sub-indices by ISIC4

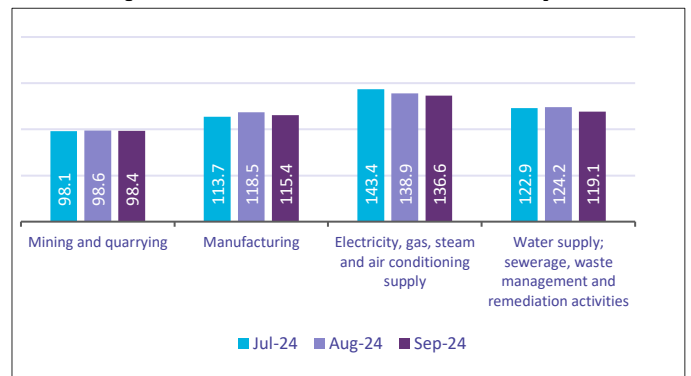


Figure3. Monthly growth rates for sub-indices by ISIC4

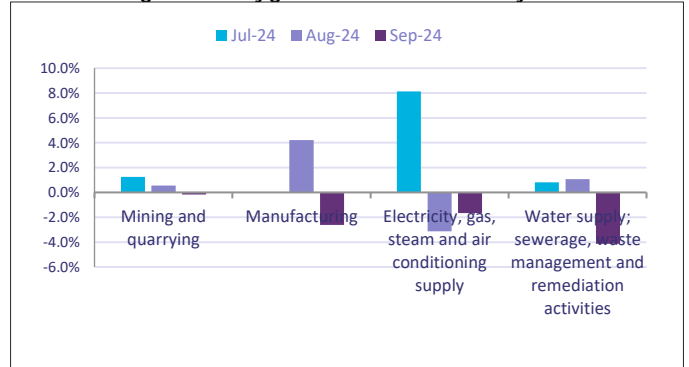
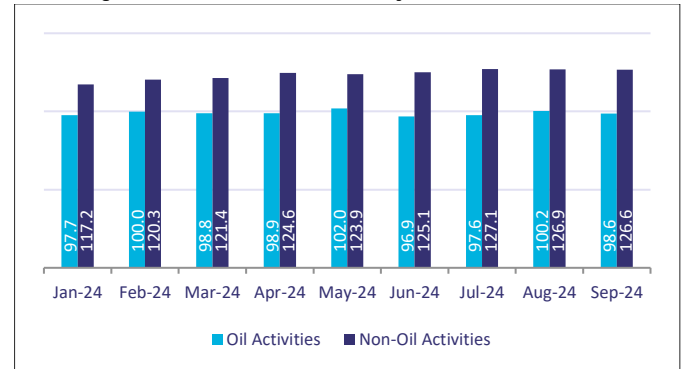


Figure4. Industrial Production Index by main economic activities



IPI Reference Metadata

IPI is an economic indicator that reflects the relative changes in the volume of industrial output. It is calculated based on the industrial production survey. IPI data is based on the International Standard Industrial Classification of Economic Activities (ISIC 4). This index is published monthly. For more details, [Reference Metadata](#)