



## Wholesale Prices Rise by 8.7% in March 2021

The Wholesale Price Index for March 2021 was up by 8.7% compared to the same month last year (March 2020), higher than in February 2021 (+7.3%). The increase of the index mainly resulted from higher prices of **metal products, machinery and equipment** (+14.6%), due to their weight in the index, in addition to the overall impact of the increase of the Value Added Tax (VAT) from 5% to 15% in July 2020.

### Price increases for Metal Products main driver of WPI

- **Metal products, machinery and equipment** recorded the largest increase in wholesale prices by 14.6% compared to February 2021, due to the increase in the Basic Metals prices (+23.8%) as well as the higher prices of Transport Equipment (+11.2%).
- Prices for **Food Products, Beverages, Tobacco and Textiles** increased by 10.6% as a result of higher prices of *Grain mills, Starch Products and Other Food Products* (+10.3%), in addition to *Meat, Fish, Fruits, Vegetables, Oils and Fats* (+13.6%).
- **Agriculture and fishery products** registered an increase by 11.5%, which mainly resulted from higher prices of livestock and animal products (+22.8%), and agricultural *products* (+7.3%).
- Prices for **Other Transportable Goods** increased by 2.1%, due to higher price of *Basic chemicals* (+9.8%).
- Prices for **Ores and Minerals** went up by 14.7% as a result of the increase in the prices of *Stones and Sand* (+14.7%).

### Wholesale prices increase by 0.8% compared to February 2021

Wholesale price index increased by 0.8% on a monthly basis in March 2021, mainly influenced by the increase in prices of **Other Transportable Goods** (+2.2%) compared to the previous month, This can be attributed to the increase in prices of *refined petroleum products* (+4.1%).

In addition, prices for **Food Products, Beverages, Tobacco and Textiles** increased by 0.2%, as a result of the rise in prices of *Meat, fish, fruit, vegetables, oils and fats* by (+1.0%). **Ores and Minerals** increased by (+0.6%), while **Agriculture and fishery products** decreased by -0.3%, and **Metal products, machinery and equipment** decreased by -0.1%.



## Methodology

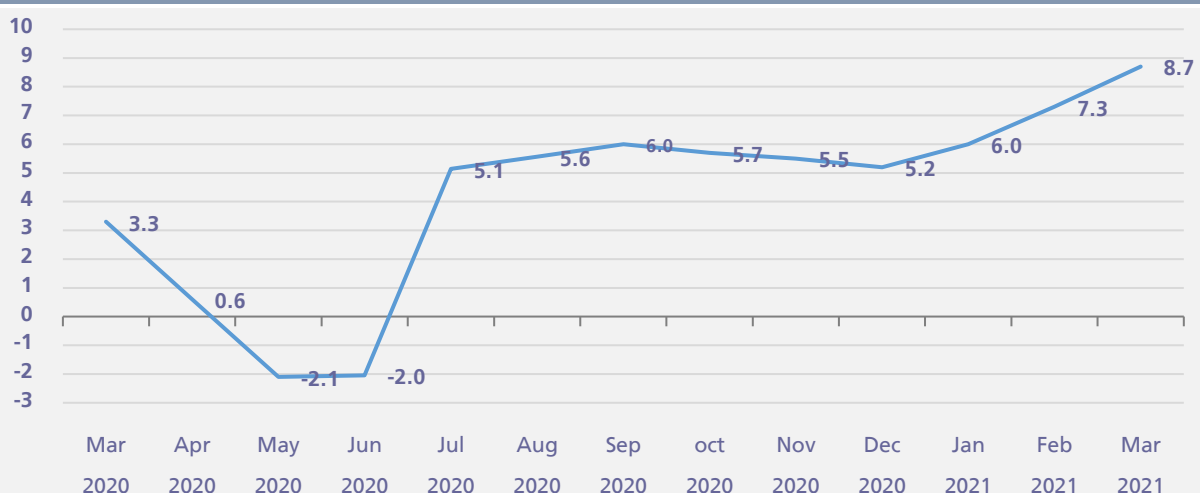
The Wholesale Price Index (WPI) reflects the development of pre-retail prices of goods of a fixed basket including 343 items. The prices are collected monthly from three main cities: (Riyadh, Jeddah, and Dammam) from points of sale. The year 2014 was determined as the base year. WPI statistics are published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

## Annual and monthly change in wholesale price index by main product category, March 2021

Product Category	*Percentage change (%) in March 2021 compared to:	
	March 2020	February 2021
<b>General Index</b>	<b>8.7</b>	<b>0.8</b>
Agriculture and fishery products	11.5	-0.3
Ores and Minerals	14.7	0.6
Food products, beverages, tobacco and textiles	10.6	0.2
Other transportable goods, except metal products, machinery and equipment	2.1	2.2
Metal products, machinery and equipment	14.6	-0.1

\*= round to one decimal place

## WPI by month (year-on-year, %)



Links: [Tables](#) , [Methodology](#)