

Wholesale Price Index in Saudi Arabia increases by 3.2% in May 2024

The Wholesale Price Index (WPI) increased by 3.2% in May 2024 compared to the same month of 2023, category of other transportable goods by 8.0%, This increase is mainly driven by a 14.5% rise in prices of basic chemicals, and a 12.0% increase in prices of refined petroleum products.

Increase of other transportable goods prices in May 2024

The category of other transportable goods increased by 8.0%, compared to May2023 , due to a 14.5% increase in basic chemicals prices, and a 12.0% rise in refined petroleum products prices.

Similarly, prices of food products, beverages, tobacco, and textiles rose by 1.8%, due to a 7.4% increase in the prices of leather, leather products and footwear, and a 4.8% increase in the prices of grain mills, starch, and other food products.

On the other hand, ores and minerals prices decreased by 2.8%, mainly due to a 2.8% decrease in stone and sand prices.

Additionally, agricultural and fishery products prices experienced a 1.3% decrease, driven by a 2.8% decrease in Fish and other fishing products prices, and a 2.7% decrease in live animals and animal products prices.

Furthermore, prices of metal products, machinery and equipment decreased by 0.4%, attributed to a 6.6% decline in prices of radio, television and communication, equipment, and apparatus prices, and a 2.4% decrease in prices of machinery used for general purposes. .

Decrease of wholesale prices by 0.1% in May 2024 compared to April 2024

The Wholesale Price Index decreased by 0.1% in May 2024 compared to April 2024, attributed to a 0.3% decrease in the prices of food products, beverages, tobacco, and textiles.This decline resulted from a 1.7% decrease inthe prices of meat, fish, fruit, vegetables, oils, and fats, and a 0.4% decline in the prices of leather, leather products and footwear.

Prices of agriculture and fishery also decreased by 0.2%, driven by a 1.6% decrease in the prices of live animals and animal products.

Furthermore, prices of other transportable goods decreased by 0.1%, due to a 0.7% decrease in the prices of basic chemicals.

Similarly, prices of ores and minerals decreased by 0.1%, due to a 0.1% decrease in the prices of stone and sand.

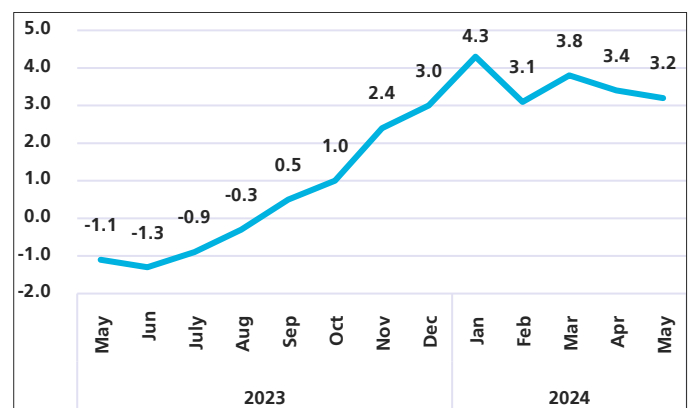
In contrast, prices of metal products, machinery and equipment increased by 0.1%, as a result of a 1.1% increase in the prices of electrical machinery and apparatus.

Table1. Annual and monthly change in WPI by main product category (May 2024)(%)

| General Index, Sections | Percentage change in May 2024 compared to | |
|--|---|----------|
| | May 2023 | Apr 2024 |
| General Index | 3.2 | -0.1 |
| Agriculture & Fishery Products | -1.3 | -0.2 |
| Ores & Minerals | -2.8 | -0.1 |
| Food Products, Beverages, Tobacco, and Textiles | 1.8 | -0.3 |
| Other Transportable Goods, Except Metal Products, Machinery, and Equipment | 8.0 | -0.1 |
| Metal Products, Machinery, and Equipment | -0.4 | 0.1 |

Source: [tables](#).

Figure1. WPI (Year-on-Year, %)



WPI Reference Metadata

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 details, click [Reference Metadata](#)