

Wholesale prices in Saudi Arabia increase by 2.4% in November 2023

In November 2023, the Wholesale Price Index (WPI) increased by 2.4% compared to the same month in 2022, higher than in October 2023 (1.0%). The increase in November resulted mainly from higher prices in the basic chemicals (23.8%).

Basic chemicals prices increase in November 2023

Other transportable goods increased by 5.2%, due to the increase in basic chemicals prices (+23.8%). and refined petroleum products prices (+3.8%)

Food products, beverages, tobacco, and textiles prices increased by 3.5%, due to the increase in the prices of dairy products by (+15.3%) and the prices of grain mills, starch and other food by (+ 3.2%).

On the other hand, ores and minerals prices decreased by 0.9%, due to the decrease in stones and sand prices (-0.9%).

Agriculture and fishery products prices decreased by 0.8%, which resulted mainly from the decrease in the prices of agriculture products (-3.0%).

Metal products, machinery and equipment prices decreased by 0.4%, due to the decrease in basic metals prices (-3.1%), and office, accounting and computing machinery prices (-5.0%).

Wholesale prices increase by 1.2% in November 2023 compared to October 2023

The wholesale price index increased in November 2023 by 1.2% compared to October 2023, as a result of the increase in the prices of other transportable goods increased by 2.9%, due to the increase in basic chemicals prices (20.1%).

Food products, beverages, tobacco, and textiles increased by 0.4%, due to the increase in the prices of leather and leather products, footwear products (2.0%), meat, fish, fruit, vegetables, oils and fats (0.6%).

Ores and minerals prices increased by 0.3%, due to the increase in stones and sand prices (0.3%).

Metal products, machinery and equipment prices also increased by 0.1%, as a result of the increase in general- purpose machinery prices (0.4%), and basic metals prices (0.2%).

On the other hand, prices of agriculture and fishery products decreased by 0.7%, due to the decrease in the prices of fish and other fishing products prices (-2.4%), and agriculture products prices (-1.0%).

Table 1. Annual and Monthly Change in WPI by Main Product Category (November 2023)(%)

General Index, Sections	Percent change in November 2023 compared to	
	Nov 2022	Oct 2023
General Index	2.4	1.2
Agriculture & Fishery Products	-0.8	-0.7
Ores & Minerals	-0.9	0.3
Food Products, Beverages, Tobacco, and Textiles	3.5	0.4
Other Transportable Goods, Except Metal Products, Machinery, and Equipment	5.2	2.9
Metal Products, Machinery, and Equipment	-0.4	0.1

Source: [tables](#)

Figure 1. 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](#)