



Industrial Production Index decreases by 6.1% in April 2024

In April 2024, the Industrial Production Index (IPI) decreased by 6.1% compared to the same month in the previous year (April 2023). This decline was directly influenced by the decrease in mining and quarrying activity. Given the relative weights of the mining and quarrying activity which reached 61.4%, the trend of the industrial production in the mining and quarrying sector dominates the trend in the general IPI. This was followed by the manufacturing activity, and electricity, gas, steam, and air conditioning supply activities with a relative importance of 35% and 2.8% respectively, and water supply, sewerage, waste management, and remediation activities by 0.69%. However, IPI increased by 1.1% compared to March 2024.

Sub index of mining and quarrying

The sub-index of mining and quarrying activity decreased by 14.1% in April 2024 compared to the same month of the previous year, as Saudi Arabia reduced its oil production to 8.9 million barrels per day in April 2024.

Compared to March 2024, the sub-index of mining and quarrying activity increased by 0.1%

Sub index of manufacturing

Compared to April of the previous year, the sub-index of manufacturing activity increased by 7.7%, effected by the manufacture of chemicals and chemical products, and manufacture of food products which increased by 7.8% and 15.8% respectively. Meanwhile, the manufacture of coke and refined petroleum products decreased by 3.0% .

On a monthly basis, the sub-index of manufacturing activity showed an increase of 2.4%, supported by the rise in the manufacture of coke and refined petroleum products which increased by 1.9%, and manufacture of chemicals and chemical products which rose by 3.1%.

On the other hand, manufacture of food products, and manufacture of non-metallic products declined by 3.7% and 2.3% respectively.

Table1. Sub-activities of manufacturing industry

Economic Activity ISIC4	Index			Change %	
	Apr-24	Mar-24	Apr-23	Monthly	Annual
Manufacture of coke and refined petroleum products	102.4	100.5	105.6	1.9	-3.0
Manufacture of chemicals and chemical products	116.9	113.3	108.4	3.1	7.8
Manufacture of food products	117.9	122.3	101.7	-3.7	15.8
Manufacture of non-metallic products	127.6	130.6	116.1	-2.3	10.0
Manufacture of basic metals	131.4	123.4	111.3	6.5	18.0
Manufacture of beverages	144.0	139.9	122.2	2.9	17.8
Manufacture of paper and paper products	141.5	145.3	119.2	-2.6	18.7
Manufacture of electrical devices	156.3	136.4	128.3	14.5	21.8
Manufacture of furniture	124.0	112.7	101.7	10.0	21.9
Other Economic Activities	151.0	144.6	127.1	4.4	18.8

Preliminary data

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

The sub-index of electricity, gas, steam, and air conditioning supply activity recorded an annual increase of 6.5%, while the sub-index of water supply, sewerage, waste management and remediation activities decreased by 2.8%.

Based on month-on-month trend, the sub-index of electricity, gas, steam, and air conditioning supply activity, and the sub-index of water supply, sewerage, waste management and remediation activities increased by 2.8% and 4.9% respectively.

Figure1. General index and monthly growth rates

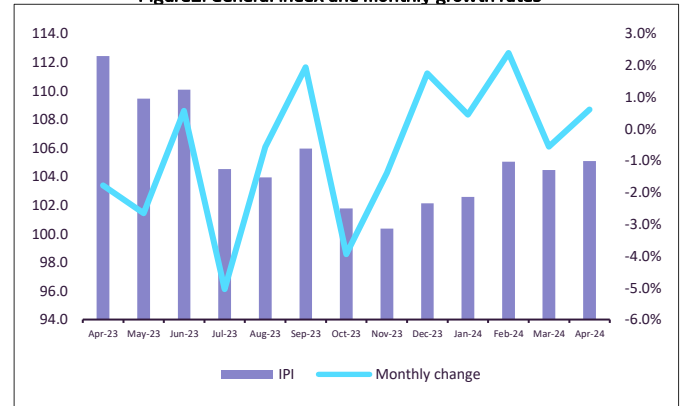


Figure2: Sub-indices

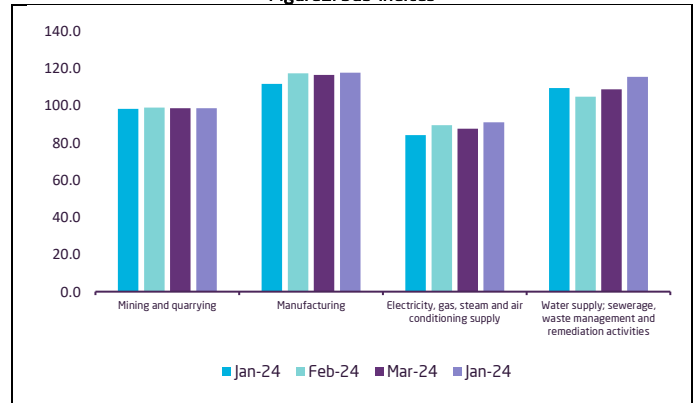
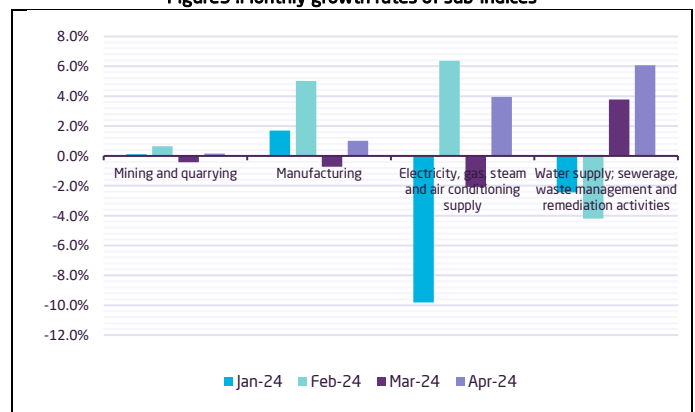


Figure3 .Monthly growth rates of sub-indices



IPI Reference Metadata

The Industrial Production Index (IPI) is an economic indicator that reflects relative changes in the volume of industrial production based on data from industrial production surveys. These surveys are conducted on a sample of industrial establishments engaged in targeted industrial activities, including mining and quarrying, manufacturing industry, electricity and gas supply activities, and water supply, sewage, waste management, and treatment activities. Data for this index is classified and published on a monthly basis according to the International Standard Industrial Classification of All Economic Activities (ISIC 4). More details can be found through the following link: [Reference Metadata](#).