

## Industrial Production Index increases by 1.6 % in July 2024

In July 2024, the Industrial Production Index (IPI) increased by 1.6% compared to the same month in the previous year (July 2023), supported by the rise in manufacturing industry activity, and electricity, gas, steam, and air conditioning supply activities, and water supply, sewerage, and waste management and remediation activities. However, IPI increased by 1.7% compared to June 2024.

### Sub index for mining and quarrying

The sub-index of mining and quarrying activity decreased by 0.8% in July 2024 compared to the same month of the previous year, as Saudi Arabia's oil production reached 8.9 million barrels per day in July 2024. Compared to June 2024, the sub-index of mining and quarrying activity increased by 1.3%

### Sub index for manufacturing

Compared to July of the previous year, the sub-index of manufacturing activity increased by 4.6%, supported by the increase in the manufacturing of chemicals and chemical products, and manufacture food products which increased by 5.7% and 10.1% respectively. Meanwhile, the manufacturing of coke and refined petroleum products decreased by 2.2%.

On a monthly basis, the sub-index of manufacturing activity showed an increase of 1.7%, supported by the rise in the activity of manufacture of coke and refined petroleum products which increased by 3.3%, and manufacture of chemicals and chemical products which increased by 0.4%.

Table1. Sub-activities of manufacturing industry

Economic Activity ISIC4	Index			Change	
	July-24	June-24	July-23	Annual	Monthly
Manufacture of coke and refined petroleum products	100.3	97.1	102.5	-2.2%	3.3%
Manufacture of chemicals and chemical products	115.2	114.8	109.0	5.7%	0.4%
Manufacture of food products	119.8	117.8	108.8	10.1%	1.7%
Manufacture of non-metallic products	129.0	124.7	120.2	7.3%	3.4%
Manufacture of basic metals	127.8	127.3	122.1	4.7%	0.4%
Manufacture of beverages	143.2	142.6	134.2	6.7%	0.4%
Manufacture of paper and paper products	143.7	142.1	128.1	12.2%	1.1%
Manufacture of electrical devices	153.3	153.3	131.5	16.6%	0.0%
Manufacture of furniture	117.4	117.5	101.8	15.3%	-0.1%
Other Economic Activities	145.3	143.6	132.6	9.6%	1.2%

\* Preliminary data, [table](#)

### 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 increase of 8.2%. and the sub-index of water supply, sewerage and waste management and remediation activities increased by 1.1%.

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 increased by 8.3% and 0.8% respectively.

### Industrial Production Index by main economic activities

The index for oil activities in July 2024 decreased by 1.1% compared to the same month of the previous year, due to the decline in oil production. While the index for non-oil activities increased by 8.2%, supported by an increase in all non-oil economic activities. Based on the month-on-month trend, the index of oil activities and non-oil activities increased by 1.6 % and 1.8%. respectively.

Figure1. General index and monthly growth rates

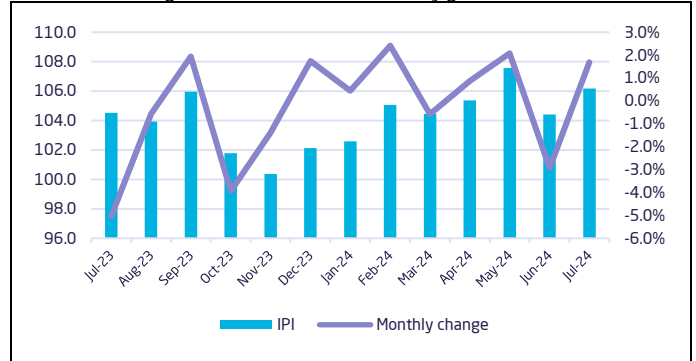


Figure2: Industrial Production Index for sub-Indices by ISIC4

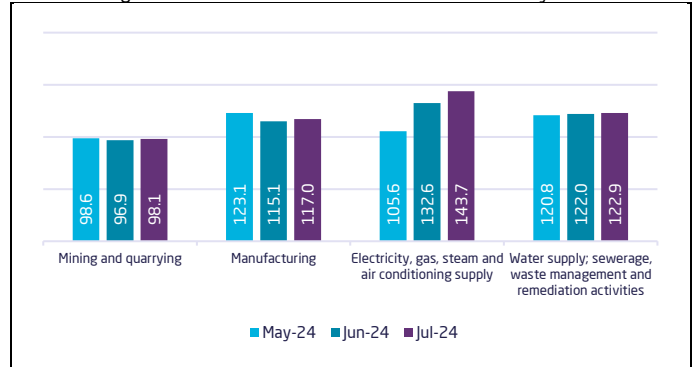


Figure3. Monthly growth rates for sub-Indices by ISIC4

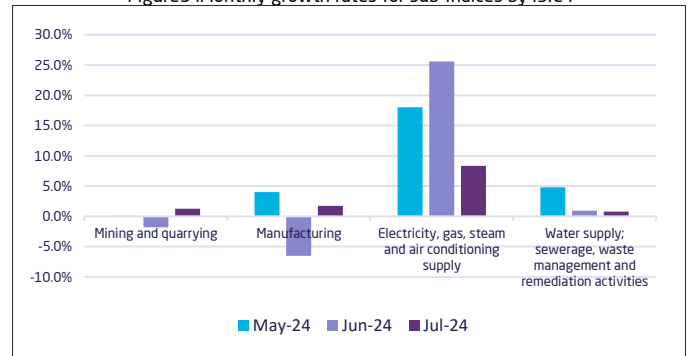
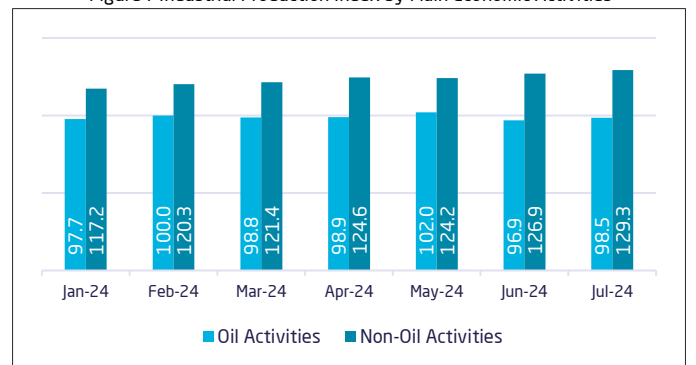


Figure4 Industrial Production Index by Main Economic Activities



### 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](#)