

## Industrial production index decreases by 4.0 % in June 2024 on an annual basis

In June 2024, the Industrial Production Index (IPI) decreased by 4.0% compared to the same month in the previous year (June 2023), directly affected by the decrease in the mining and quarrying activity. Given the relative importance of the mining and quarrying activity, which accounted for 61.4% of the index weight, the trend of the mining and quarrying activity index dominates the overall trend of the industrial production index, followed by the manufacturing industry activity and electricity, gas, steam and air conditioning supply activities with a relative importance of 35% and 2.8%, respectively. Followed by water supply, sanitation and waste management and treatment with 0.69%. The industrial production index decreased by 1.6% compared to the previous month.

### Sub index for mining and quarrying

The sub-index of mining and quarrying activity decreased by 11.3% in June 2024 compared to the same month of the previous year, as Saudi Arabia reduced its oil production to 8.8 million barrels per day in June 2024. Compared to May 2024, the sub-index of mining and quarrying activity decreased by 1.8%

### Sub index for manufacturing

Compared to June of the previous year, the sub-index of manufacturing activity increased by 7.4%, supported by the manufacture of coke and refined petroleum products, and the manufacture of chemicals and chemical products which increased by 5.3% and 9.2% respectively. On a monthly basis, the sub-index of manufacturing activity showed a decrease of 3.3%, affected by the decline in the manufacture of coke and refined petroleum products which decreased by 8.4%. Followed by the manufacture of paper and paper products which decreased by 0.5%. On the other hand, the manufacture of chemicals and chemical products, and manufacture of food products increased by 0.1% and 0.2% respectively.

Table1. Sub-activities of manufacturing industry

Economic Activity ISIC4	Index			Change	
	June-24	May-24	June -23	Annual	Monthly
Manufacture of coke and refined petroleum products	107.5	117.4	102.0	5.3%	-8.4%
Manufacture of chemicals and chemical products	114.2	114.0	104.5	9.2%	0.1%
Manufacture of food products	117.0	116.7	113.6	3.0%	0.2%
Manufacture of non-metallic products	124.2	124.0	121.5	2.3%	0.2%
Manufacture of basic metals	128.1	127.7	120.4	6.4%	0.3%
Manufacture of beverages	142.7	142.4	129.5	10.2%	0.2%
Manufacture of paper and paper products	142.0	142.6	120.4	17.9%	-0.5%
Manufacture of electrical devices	151.5	151.4	138.1	9.7%	0.1%
Manufacture of furniture	117.4	118.3	103.6	13.3%	-0.8%
Other Economic Activities	143.7	145.8	129.5	10.9%	-1.4%

Table\* Preliminary data

### Sub-index for electricity, gas, steam and air conditioning supply and sub-index for 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 10.2% and the sub-index of water supply, sewerage and waste management and remediation activities increased by 1.7%.

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 25.6% and 1.0% respectively.

### Industrial production index by main economic activities

The index for oil activities in June 2024 decreased by 8.5% 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 8.6%, supported by an increase in all non-oil economic activities. Based on the month-on-month trend the index for oil activities decreased by 3.2%, while the index for non-oil activities increased by 2.2%.

Figure1. General index and monthly growth rates

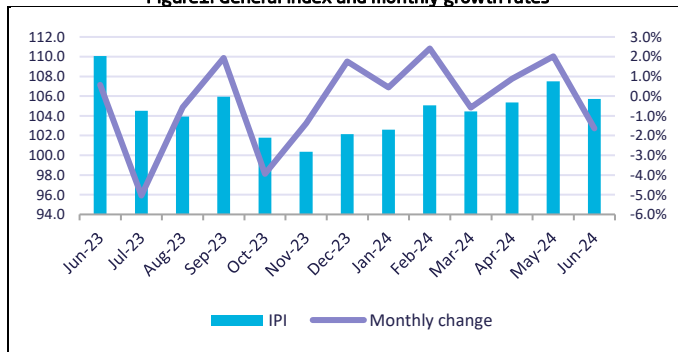


Figure2: Industrial Production Index for sub-indices by ISIC4

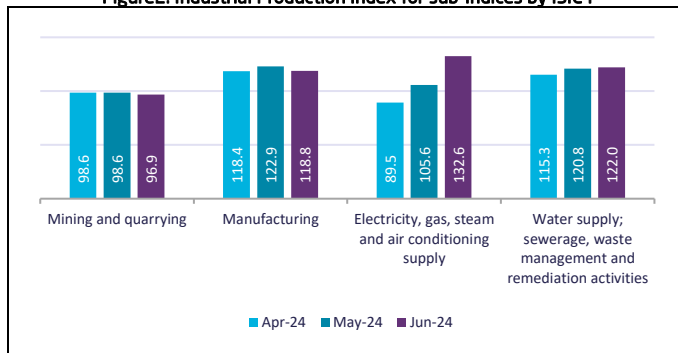


Figure3. Monthly growth rates for sub-Indices by ISIC4

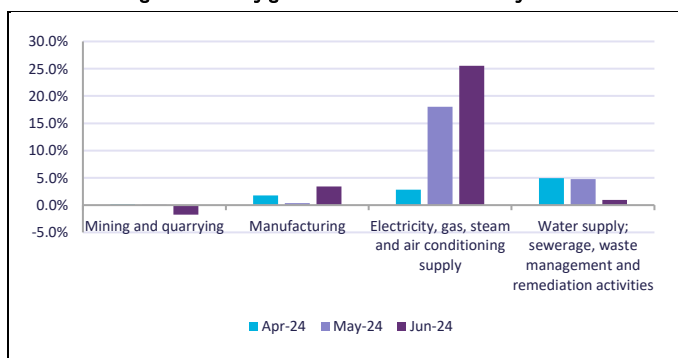
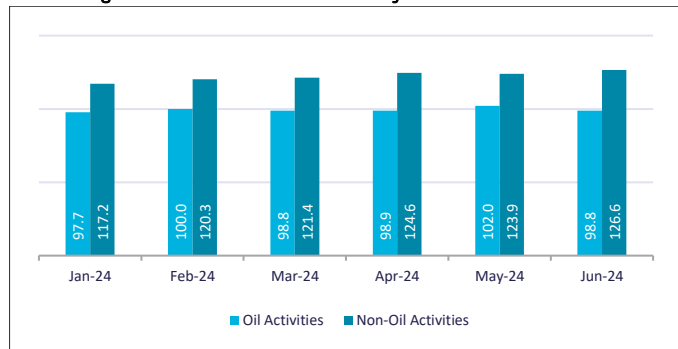


Figure4 Industrial Production Index by Main Economic Activities



### 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](#)