

Inflation unchanged at 2.7% in April 2023

In April 2023, the Consumer Price Index (CPI) increased by 2.7%, compared to April 2022, unchanged from March 2023. The main driver of CPI inflation in April were higher prices of housing, water, electricity, gas, and other fuels by 8.1%, and food and beverages by 1.0%.

Rents main driver of inflation in April 2023

Actual rents for housing increased by 9.6% in April 2023, reflecting the increase in rents for apartments by 22.2%. Prices for rents were the main driver of the inflation rate in April 2023 due to their high relative importance in the Saudi consumer basket (with a weight of 21.0%).

Food and beverages prices increased by 1.0%, in particular Milk, and milk products and eggs (10.9%).

Transport prices increased by 1.1%, mainly due to the increase in of Transport Services prices by 6.0%.

Restaurants and hotels prices increased by 6.2%, due to the increase in catering services prices by 6.1%.

Education prices increased by 3.0%, mainly resulting from the increase in pre-primary and primary education fees by 4.5%.

Recreation & culture prices increased by 3.1%, mainly resulting from the increase in package holidays by 12.6%.

In contrast, Furnishings, Household Equipment & Maintenance prices decreased by 1.3%, due to the decrease in Furniture and Furnishings, Carpets and Other Floor Coverings (-2.8%). Clothing and footwear prices decreased by 2.1%, due to the decrease in garments prices (-3.7%).

Prices increase by 0.4% compared to March 2023

Compared to March 2023, consumer prices increased slightly by 0.4% in April 2023.

The monthly CPI was affected by the increase in housing, water, electricity, gas, and other fuels prices by 0.5%, as a result of the increase in actual rents for housing by 0.6%.

Food prices increased by 0.4%, Recreation & Culture prices increased by 2.8%, Personal Goods and Services increased by 0.4%, and Clothing and Footwear increased by 0.8%, Restaurants and hotels increased by 0.4% , Furnishings, Household Equipment & Maintenance increased by 0.2%, Health by 0.1%, education by 0.1%.

Prices of Transport decreased by 0.1%, as well as prices for Communication (-0.1%) and Tobacco (-0.1%).

Table 1. Annual and Monthly Change in CPI by Main Expenditure Category (April 2023)(%)

General Index, Sections	Percent change in April 2023 compared to	
	Mar 2023	Apr 2022
General Index	0.4	2.7
Food & Beverages	0.4	1.0
Tobacco	-0.1	0.1
Clothing and Footwear	0.8	-2.1
Housing, Water, Electricity, Gas & Other Fuels	0.5	8.1
Furnishings, Household Equipment & Maintenance	0.2	-1.3
Health	0.1	0.7
Transport	-0.1	1.1
Communications	-0.1	-0.4
Recreation & Culture	2.8	3.1
Education	0.1	3.0
Restaurants & Hotels	0.4	6.2
Personal Goods and Services	0.4	0.0

Source: [Tables](#).

Figure 1. CPI (Year-on-Year, %)



CPI Reference Metadata

Consumer Price Index (CPI) measures the prices paid by consumers for a fixed basket of goods and services consisting of 490 items. The basket was selected based on the results of the expenditure and income survey conducted in 2018, according to which the items and their weights were determined. The respective prices are collected through field visits to points of sale. The CPI statistics are published monthly. For more details, click

[Reference Metadata](#)