

IPI increases by 1.0 % in August 2024

In August 2024, the Industrial Production Index (IPI) increased by 1.0% compared to the same month in the previous year (August 2023), supported by the rise in mining and quarrying activity, manufacturing activity, and electricity, gas, steam, and air conditioning supply activities. However, IPI decreased by 0.3% compared to July 2024.

Sub index for mining and quarrying

The sub-index of mining and quarrying activity increased by 0.8% in August 2024 compared to the same month of the previous year, as Saudi Arabia increased its oil production to 8.99 million barrels per day in August 2024 compared to 8.92 million barrels per day in August 2023. On a monthly basis, the sub-index of mining and quarrying activity increased by 0.6%.

Sub index for manufacturing

Compared to August of the previous year, the sub-index of manufacturing activity increased by 1.1%, supported by an increase in the manufacture of chemicals and chemical products, and manufacture of food products which increased by 2.9% and 12.9%, respectively. Meanwhile, manufacture of coke and refined petroleum products decreased by 11.3%.

On a monthly basis, the sub-index of manufacturing activity showed a decrease of 1.8%, affected by the decline in the activity of manufacture of coke and refined petroleum products which decreased by 6.4%, and manufacture of paper and paper products which decreased by 0.1%.

Table1. Sub-activities of manufacturing industry

Economic Activity ISIC4	Index			Change	
	Aug-24	Jul-24	Aug-23	Annual	Monthly
Manufacture of coke and refined petroleum products	89.5	95.6	100.9	-11.3%	-6.4%
Manufacture of chemicals and chemical products	115.0	114.8	111.8	2.9%	0.2%
Manufacture of food products	116.9	116.8	103.6	12.9%	0.1%
Manufacture of non-metallic products	128.8	126.7	123.6	4.2%	1.6%
Manufacture of basic metals	127.6	127.3	120.8	5.6%	0.2%
Manufacture of beverages	143.0	143.2	136.2	5.0%	-0.1%
Manufacture of paper and paper products	143.3	143.4	125.1	14.5%	-0.1%
Manufacture of electrical devices	151.7	151.6	135.0	12.3%	0.1%
Manufacture of furniture	117.1	117.1	98.5	18.8%	0.0%
Other Economic Activities	145.6	144.6	131.5	10.8%	0.7%

\* Preliminary data

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 4.1%, and the sub-index of water supply, sewerage and waste management and remediation activities decreased by 0.9%.

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 1.7% and 1.0% respectively.

Industrial production index by main economic activities

The index for oil activities in August 2024 decreased by 1.4% compared to the same month of the previous year. While the index for non-oil activities increased by 7.0%, supported by an increase in all non-oil economic activities except for water supply, sewerage and waste management and remediation activities. Based on the month-on-month trend, the index for oil activities decreased by 0.7%, while the index for non-oil activities increased by 0.6%.

Figure1. General index and monthly growth rates

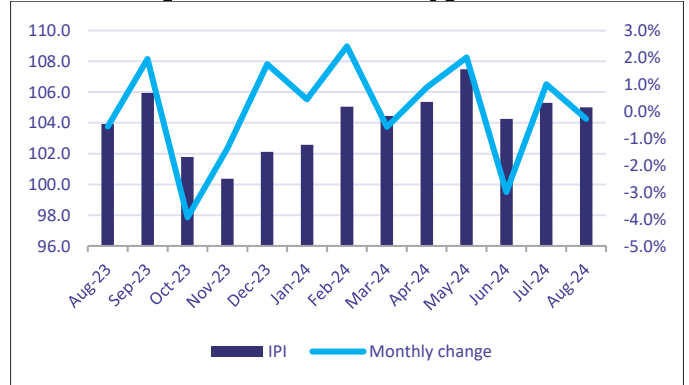


Figure2: Industrial Production Index for sub-Indices by ISIC4

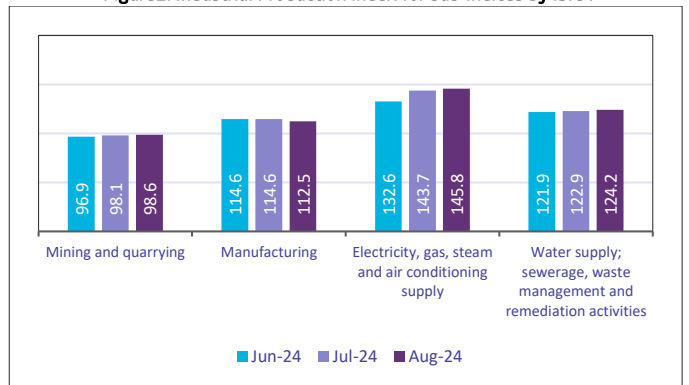


Figure3 .Monthly growth rates for sub-Indices by ISIC4

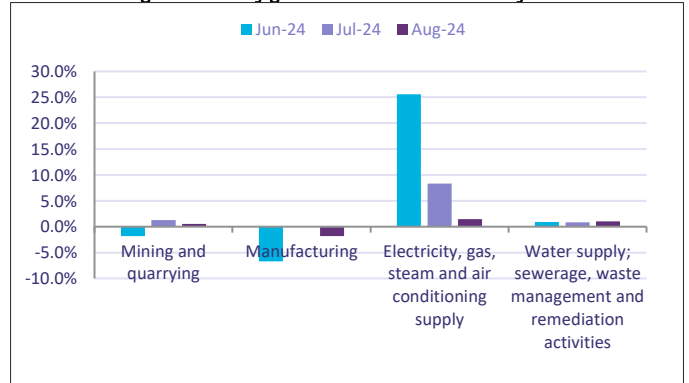
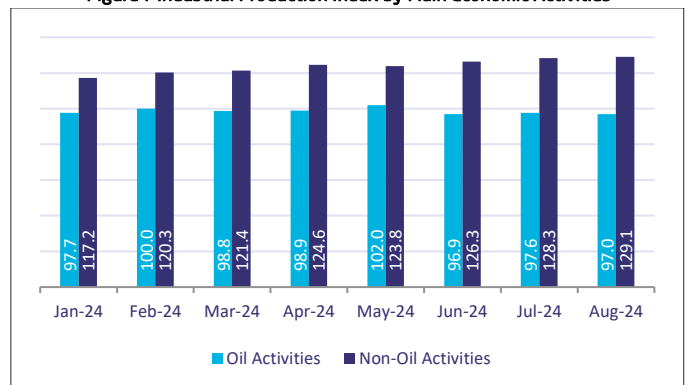


Figure4 Industrial Production Index by Main Economic Activities



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](#)