

Wholesale prices in Saudi Arabia decrease by 0.3% in August 2023

In August 2023, the Wholesale Price Index (WPI) decreased by 0.3% compared to the same month in 2022, less than in July 2023 (-0.9%) . The decrease in August resulted mainly from the decline in the prices of basic chemicals (-18.0%).

Basic chemicals prices decrease in August 2023

Other transportable goods decreased by 0.4%, due to the decrease in basic chemicals prices by (-18.0%) and wooden products prices by (-7.4%).

Agriculture and fishery products prices decreased by 2.3%, which resulted mainly from the decrease in the prices of agriculture products (-3.5%).

Metal products, machinery and equipment prices decreased by 1.1%, due to the decrease in basic metals prices (-7.5%), and radio, television and communications equipment and apparatus prices (-5.8%).

Ores and minerals prices decreased by 0.6%, due to the decrease in stones and sand prices (-0.6%).

On the other hand, food products, beverages, tobacco, and textiles prices increased by 2.7%, as a result of the increase in the prices of dairy products by (+15.7%) and the prices of grain mills, starch and other food products by (+2.7%).

Wholesale prices slightly increase in August 2023 compared to July 2023

Wholesale price index increased in August 2023 by 0.1% compared to July 2023, as a result of the increase in the prices of food products, beverages, tobacco, and textiles prices by 0.7%, due to the increase in the prices of dairy products by (+1.1%) meat, fish, fruit, vegetables, oils, and fats by (+0.7%).

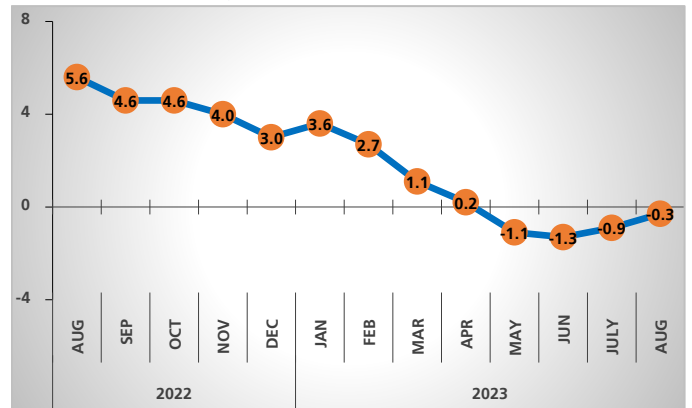
Other transportable goods increased by 0.4%, due to the increase in basic chemicals prices by (3.4%) and rubber and plastics products prices by (0.5%).

At the same time, prices of agriculture and fishery products decreased by 0.7%, due to the decrease in the prices of live animals and animal products (-1.2%).

The prices of ores and minerals prices decreased by 1.0%, due to the decrease in stones and sand prices (-1.0%).

Metal products, machinery and equipment prices also decreased by 0.4%, as a result of the decrease in basic metals prices (-1.0%), and general-purpose machinery prices (-1.2%).

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



WPI Reference Metadata

Wholesale Price Index (WPI) reflects the development of pre-retail prices of goods of a fixed basket including 343 items. Prices are collected on a monthly basis from points of sale of three main cities: (Riyadh, Jeddah, and Dammam). The year 2014 was determined as the base year. WPI statistics are published on a monthly basis. For more information, click [Reference Metadata](#)

Table 1. Annual and Monthly Change in Wholesale Price Index by Main Product Category (August 2023)(%)

Index Numbers and Sections	Percentage change in August 2023 compared to	
	Aug 2022	Jul 2023
General Index	-0.3	0.1
Agriculture & Fishery Products	-2.3	-0.7
Ores & Minerals	-0.6	-1.0
Food Products, Beverages, Tobacco, and Textiles	2.7	0.7
Other Transportable Goods, Except Metal Products, Machinery, and Equipment	-0.4	0.4
Metal Products, Machinery, and Equipment	-1.1	-0.4

Source: [Tables](#).