

Wholesale prices in Saudi Arabia decrease by 0.9% in July 2023

In July 2023, the Wholesale Price Index (WPI) decreased by 0.9% compared to the same month in 2022, fewer than in June 2023 (-1.3%). The decrease in July resulted mainly from the decline in the prices of basic chemicals (-21.5%).

Basic chemicals prices decrease in July 2023

Other transportable goods decreased by 0.9%, due to the decrease in basic chemicals prices by 21.5% and wooden products prices by 8.5%.

Agriculture and fishery products prices decreased by 3.6%, which resulted mainly from the decrease in the prices of agriculture products (-4.2%), and live animals and animal products (-2.7%).

Metal products, machinery and equipment prices decreased by 1.6%, due to the decrease in basic metals prices (-10.5%), and radio, television and communications equipment and apparatus prices (-7.7%).

On the other hand, food products, beverages, tobacco, and textiles prices increased by 2.1%, as a result of the increase in the prices of dairy products by 16.2% and the prices of grain mills, starch and other food products by 1.8%.

Ores and minerals prices increased by 0.1%, due to the increase in stones and sand prices (0.1%).

Stability of wholesale prices in July 2023 compared to June 2023

Wholesale price index stabilized in July 2023 compared to June 2023, as a result of the stability of the prices of metal products, machinery and equipment.

Agriculture and fishery products increased by 0.8%, due to the increase in the prices of agriculture products (+1.3%).

Ores and minerals prices went up by 0.8%, due to the increase in stones and sand prices (0.8%).

Food products, beverages, tobacco, and textiles prices increased by 0.3%, due to the increase in the prices of meat, fish, fruit, vegetables, oils, and fats by (+0.8%), and dairy products by (+0.5%).

On the other hand, Other transportable goods decreased by 0.3%, due to the decrease in basic chemicals prices by (-1.9%) and wooden products prices by (-0.7%).

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

Index Numbers and Sections	Percentage change in July 2023 compared to	
	July 2022	June 2023
General Index	-0.9	0.0
Agriculture & Fishery Products	-3.6	0.8
Ores & Minerals	0.1	0.8
Food Products, Beverages, Tobacco, and Textiles	2.1	0.3
Other Transportable Goods, Except Metal Products, Machinery, and Equipment	-0.9	-0.3
Metal Products, Machinery, and Equipment	-1.6	0.0

Source: [Tables](#).

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 the link below: [Reference Metadata](#)