

Wholesale prices in Saudi Arabia increase by 1.0% in October 2023

In October 2023, the Wholesale Price Index (WPI) increased by 1.0% compared to the same month in 2022, at a larger rate than it was in September 2023 (0.5%). The increase in October resulted mainly from higher prices in dairy products (14.5%).

Dairy products prices increase in October 2023

Food products, beverages, tobacco, and textiles prices increased by 2.7%, due to the increase in the prices of dairy products by (+14.5%) and the prices of leather, leather products and footwear products by (+6.0%).

Other transportable goods increased by 2.5%, due to the increase in basic chemicals prices (+4.1%), and refined petroleum products prices (+3.8%)

On the other hand, ores and minerals prices decreased by 2.0%, due to the decrease in stones and sand prices (-2.0%).

Agriculture and fishery products prices decreased by 1.4%, which resulted mainly from the decrease in the prices of agriculture products (-3.1%).

Metal products, machinery and equipment prices decreased by 0.8%, due to the decrease in basic metals prices (-3.7%), and radio, television and communications equipment and apparatus prices (-5.6%).

Wholesale prices increase in October 2023 compared to September 2023

The wholesale price index increased in October 2023 by 0.5% compared to September 2023, as a result of the increase in the prices of other transportable goods increased by 1.8%, due to the increase in basic chemicals prices (+14.8%) and rubber and plastics products prices (+0.2%).

On the other hand, prices of ores and minerals prices decreased by 0.9%, due to the decrease in stones and sand prices (-0.9%).

Agriculture and fishery products decreased by 0.8%, due to the decrease in the prices of live animals and animal products prices (-1.3%), and agriculture products prices (-0.6%).

Metal products, machinery and equipment prices also decreased by 0.3%, as a result of the decrease in general-purpose machinery prices (-1.0%), and basic metals prices (-0.8%).

Food products, beverages, tobacco, and textiles decreased by 0.1%, due to the decrease in the prices of meat, fish, fruit, vegetables, oils and fats (-1.2%), and dairy products (-0.3%).

Table 1. Annual and Monthly Change in WPI by Main Product Category (October 2023)(%)

General Index, Sections	Percent change in October 2023 compared to	
	Oct 2022	Sep 2023
General Index	1.0	0.5
Agriculture & Fishery Products	-1.4	-0.8
Ores & Minerals	-2.0	-0.9
Food Products, Beverages, Tobacco, and Textiles	2.7	-0.1
Other Transportable Goods, Except Metal Products, Machinery, and Equipment	2.5	1.8
Metal Products, Machinery, and Equipment	-0.8	-0.3

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 details, click [Reference Metadata](#)