

## WPI in Kingdom increases by 2.4% in October 2024

The Kingdom's wholesale price index rose on an annual basis by 2.4% in October 2024 compared to its counterpart in 2023. This increase is mainly attributed to a 5.4% increase in the prices of other transportable goods, affected by a 12.0% increase in the prices of refined petroleum products, as well as a 9.6% increase in furniture and other transportable goods not elsewhere classified. (Figure1)

### Increase of other transportable goods prices in October 2024

The other transportable goods section recorded on an annual basis a 5.4% increase in prices compared to October 2023, due to a 12.0% increase in refined petroleum products prices and a 9.6% increase in furniture and other transportable goods not elsewhere classified.

In the same context, prices of agricultural and fishing products rose by 0.8%, as a result of a 2.0% increase in agricultural product prices.

Prices of metal products, machinery and equipment rose by 0.5%, as a result of a 3.5% increase in basic metals prices, and prices of electrical machinery and apparatus by 3.1%.

On the other hand, prices of ores and Minerals decreased by 2.7%, due to a 2.7% decrease in the prices of stones and sand.

Prices of food products, beverages, tobacco, and textiles also decreased by 0.1%, due to a 4.6% decrease in the prices of meat, fish, fruits, vegetables, oils and fats, and dairy products by 1.5%. (Table1)

### Wholesale prices decrease by 0.2% in October 2024 compared to September 2024

On a monthly basis, the wholesale price index decreased by 0.2% in October 2024 compared to September 2024, due to a 0.6% decrease in the prices of other transportable goods, as a result of a 4.6% decrease in the prices of basic chemicals.

In contrast, the prices of agricultural and fishery products increased by 0.4%, as a result of a 0.9% increase in the prices of fish and other fishery products, and a 0.7% increase in the prices of agricultural products.

Prices of food products, beverages, tobacco and textiles rose by 0.1%, due to a 0.3% increase in the prices of grain mills, starch and other food products, and a 0.2% increase in the prices of hides, leather and leather products footwear.

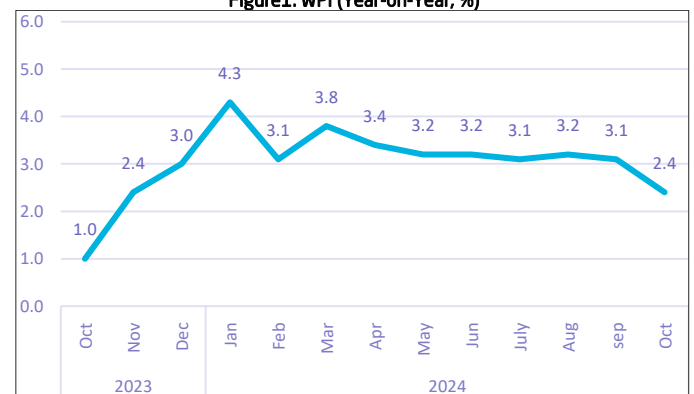
Prices of ores and minerals also rose by 0.1%, due to a 0.1% increase in the prices of stones and sand.

Prices of metal products, machinery and equipment remained stable and did not record any significant relative change in October 2024. (Table1)

Table1. Annual and monthly change in WPI by main product category (October 2024)(%)

General Index, Sections	Percentage change in October 2024 compared to	
	Oct 2023	Sep 2024
<b>General Index</b>	2.4	-0.2
Agriculture & Fishery Products	0.8	0.4
Ores & Minerals	-2.7	0.1
Food Products, Beverages, Tobacco, and Textiles	-0.1	0.1
Other Transportable Goods, Except Metal Products, Machinery, and Equipment	5.4	-0.6
Metal Products, Machinery, and Equipment	0.5	0.0

Figure1. WPI (Year-on-Year, %)



### WPI Methodology and Quality

The Wholesale Price Index (WPI) reflects the development of pre-retail prices of goods in a fixed basket including 343 items. Prices are collected on a monthly basis from points of sale in 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 [Methodology and Quality - Table](#)