

Wholesale prices in Saudi Arabia increase by 3.0% in December 2023

In December 2023, the Wholesale Price Index (WPI) increased by 3.0% compared to the same month in 2022, higher than in November 2023 (2.4%). The increase in December resulted mainly from higher prices in the basic chemicals 30.9%, and prices of the dairy products 14.3%.

Basic chemicals prices increase in December 2023

Other transportable goods increased by 6.1%, due to the increase in basic chemicals prices 30.9%, and refined petroleum products prices 3.8%.

Food products, beverages, tobacco, and textiles prices increased by 3.4%, due to the increase in the prices of dairy products by 14.3% and the prices of leather and leather products footwear by 8.2%.

On the other hand, ores and minerals prices decreased by 0.8%, due to the decrease in stones and sand prices 0.8%.

While the prices of agricultural and fishery products stabilized, as did the prices of metal products, machinery and equipment.

Wholesale prices increase by 0.4% in December 2023 compared to November 2023

The wholesale price index increased in December 2023 by 0.4% compared to November 2023, as a result of the increase in the prices of other transportable goods 0.8%, due to the increase in basic chemicals prices 4.1%.

Agriculture and fishery products increased by 0.3%, due to the increase in the prices of agriculture products prices 0.4%, and live animals and animal products prices 0.2%.

Metal products, machinery and equipment prices also increased by 0.1%, as a result of the increase in basic metals prices 1.1%.

On the other hand, ores and minerals prices decreased by 0.2%, due to the decrease in stones and sand prices 0.2%.

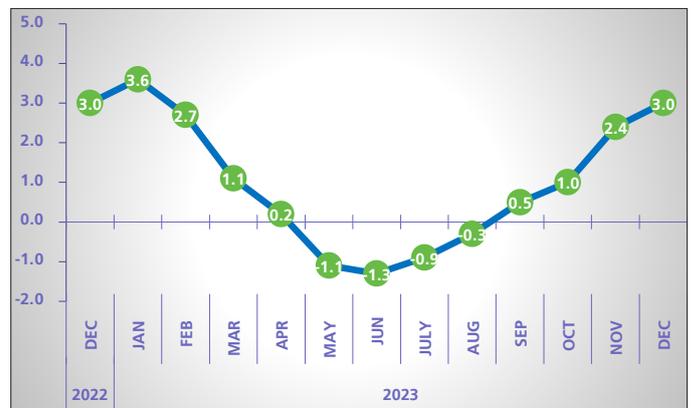
While the prices of food products, beverages, tobacco, and textiles stabilized and did not show any significant change in December 2023.

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

General Index, Sections	Percent change in December 2023 compared to	
	Dec 2022	Nov 2023
General Index	3.0	0.4
Agriculture & Fishery Products	0.0	0.3
Ores & Minerals	-0.8	-0.2
Food Products, Beverages, Tobacco, and Textiles	3.4	0.0
Other Transportable Goods, Except Metal Products, Machinery, and Equipment	6.1	0.8
Metal Products, Machinery, and Equipment	0.0	0.1

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](#)