

## Wholesale Price Index in Saudi Arabia increases by 3.1% in February 2024

In February 2024, the Wholesale Price Index (WPI) increased by 3.1% compared to the same month in 2023. The increase in February resulted mainly from higher prices in the refined petroleum products by 12.0%, and prices of basic chemicals by 10.8%.

### Refined petroleum products prices increase in February 2024

Other transportable goods increased by 7.5%, due to the increase in refined petroleum products prices by 12.0%, and in basic chemicals prices by 10.8%.

Food products, beverages, tobacco, and textiles prices increased by 2.0%, due to the increase in the prices of leather, leather products and footwear by 9.2%, and the prices of dairy products by 2.9%.

Agricultural and fishery products prices increased by 0.6%, due to the increase in live animals and animal products prices by 2.9%. On the other hand, ores and minerals prices decreased by 2.0%, due to the decrease in stones and sand prices by 2.0%.

Metal products, machinery and equipment prices decreased by 0.6%, due to the decrease in radio, television and communication, equipment and apparatus prices by 5.8%, and office, accounting and computing machinery prices by 4.4%.

### Wholesale prices decrease by 1.2% in February 2024 compared to January 2024

The wholesale price index decreased in February 2024 by 1.2% compared to January 2024, as a result of the decrease in the prices of other transportable goods by 3.2%, due to the decrease in basic chemicals prices by 20.9%.

Ores and minerals prices decreased by 1.1%, due to the decrease in stones and sand prices by 1.1%.

Food products, beverages, tobacco, and textiles decreased by 0.4%, due to the decrease in the prices of tobacco products by 2.5%, and the prices of meat, fish, fruit, vegetables, oils and fats prices by 1.5%.

On the other hand, agriculture and fishery products increased by 2.3%, due to the increase in the prices of agriculture products prices by 3.5%.

Metal products, machinery and equipment prices also increased by 0.2%, as a result of the increase in basic metals prices by 1.0%.

Table 1. Annual and Monthly Change in WPI by Main Product Category (February 2024)(%)

General Index, Sections	Percent change in February 2024 compared to	
	Feb 2023	Jan 2024
<b>General Index</b>	<b>3.1</b>	<b>-1.2</b>
Agriculture & Fishery Products	0.6	2.3
Ores & Minerals	-2.0	-1.1
Food Products, Beverages, Tobacco, and Textiles	2.0	-0.4
Other Transportable Goods, Except Metal Products, Machinery, and Equipment	7.5	-3.2
Metal Products, Machinery, and Equipment	-0.6	0.2

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](#)