

Wholesale prices increase by 3.6% in January 2023

In January 2023, the Wholesale Price Index (WPI) increased by 3.6% compared to the same month in 2022, higher than in December 2022 (3.0%), but clearly below last year's average. The increase in January resulted mainly from higher prices of food products, beverages, tobacco, and textiles (+7.6%).

Dairy products prices show highest increase in January 2023

Food products, beverages, tobacco, and textiles prices increased by 7.6%, as a result of the increase in the prices of dairy products by 20.0% and meat, fish, fruits, vegetables, oils and fats by 14.5%.

Other transportable goods increased by 4.2%, due to the increase in refined petroleum products prices by 3.8%, and basic chemicals prices by 6.6%.

Agriculture and fishery products prices increased by 5.7%, which resulted mainly from higher prices of agricultural products (+7.1%), and live animals and animal products (+2.7%).

Metal products, machinery and equipment prices increased by 0.9%, due to the increase in general-purpose machinery prices (+9.1%), and transport equipment products (+5.3%).

Ores and minerals prices went up by 2.4%, due to the increase in stones and sand prices (+2.4%).

Wholesale prices increase by 0.7% in January 2023 compared to December 2022

Wholesale price index increase by 0.7% in January 2023 compared to December 2022, as a result of the increase in the prices of food products, beverages, tobacco and textiles by 1.3%, and the prices of dairy products (+10.0%).

Other transportable goods increased by 0.9%, due to the increase in the prices of refined petroleum products (3.7%).

Metal products, machinery and equipment prices increased by 0.3%, due to the increase in the prices of special-purpose machinery (1.6%).

Agriculture and fishery products prices increased by 0.3%, due to the increase in the prices of fish and other fishing products (1.5%).

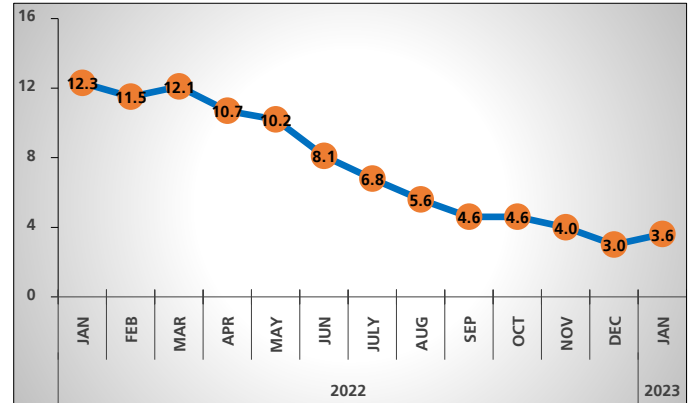
Ores and minerals prices increased by 0.4%, due to the increase in stones and sand prices (0.4%).

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

Index Numbers and Sections	Percentage change in January 2023 compared to	
	Dec 2022	Jan 2022
General Index	0.7	3.6
Agriculture & Fishery Products	0.3	5.7
Ores & Minerals	0.4	2.4
Food Products, Beverages, Tobacco, & Textiles	1.3	7.6
Other Transportable Goods, Except Metal Products, Machinery, & Equipment	0.9	4.2
Metal Products, Machinery, & Equipment	0.3	0.9

Source: [Tables](#).

Figure 1 . WPI (Year-on-Year, %)



WPI Methodology

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: [Methodology](#).