

Wholesale prices increase by 1.1% in March 2023

In March 2023, the Wholesale Price Index (WPI) increased by 1.1% compared to the same month in 2022, but at a lower rate than in February 2023 (2.7%). The increase in March resulted mainly from higher prices of food products, beverages, tobacco, and textiles (+5.1%).

Dairy products prices show highest increase in March 2023

Food products, beverages, tobacco, and textiles prices increased by 5.1%, as a result of the increase in the prices of dairy products by 18.8% and meat, fish, fruits, vegetables, oils and fats by 7.0%.

Agriculture and fishery products prices increased by 3.0%, which resulted mainly from higher prices of agricultural products (+3.1%), and fish and other fishing products (+3.7%).

Other transportable goods increased by 1.3%, due to the increase in refined petroleum products prices by 3.8%, and other chemical products, artificial fibers prices by 3.9%.

Ores and minerals prices went up by 1.3%, due to the increase in stones and sand prices (+1.3%).

Metal products, machinery and equipment prices decreased by 1.1%, due to the decrease in basic metals (-9.2%), and radio, television and communication equipment and apparatus prices (-4.9%).

Wholesale prices decrease by 0.3% in March 2023 compared to February 2023

Wholesale price index decreased by 0.3% in March 2023 compared to February 2023, as a result of the decrease in the prices of other transportable goods by 0.9%, due to the decrease in the prices of basic chemicals (-7.5%).

Food products, beverages, tobacco, and textiles prices decreased by 0.3%, due to the decrease in meat, fish, fruits, vegetables, oils and fats prices (-0.7%).

Contrarily, agriculture and fishery products prices increased by 0.8%, due to the increase in live animals and animal products prices (2.0%).

Metal products, machinery and equipment prices increased by 0.2%, due to the increase in the prices of basic metals (1.0%).

Ores and minerals prices increased by 0.1%, due to the increase in stones and sand prices (0.1%).

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](#)

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

Index Numbers and Sections	Percentage change in March 2023 compared to	
	Mar 2022	Feb 2023
General Index	1.1	-0.3
Agriculture & Fishery Products	3.0	0.8
Ores & Minerals	1.3	0.1
Food Products, Beverages, Tobacco, & Textiles	5.1	-0.3
Other Transportable Goods, Except Metal Products, Machinery, & Equipment	1.3	-0.9
Metal Products, Machinery, & Equipment	-1.1	0.2

Source: [Tables](#).