



Industrial Production Increases by 0.5% in May 2021

In May 2021, the Industrial Production Index increased by 0.5% compared to the same month in the previous year (May 2020). The increase of industrial production resulted almost exclusively from higher production in mining and quarrying activity (index weight shares 74.5%), which increased by 0.8%. Saudi Arabia increased its oil production from 8.4 million barrels per day in May 2020 to 8.5 million barrels per day in May 2021. Manufacturing activities, however, increased by 1.9% in May 2021 compared to the same month last year.

Mining and Quarrying Dominate Industrial Production

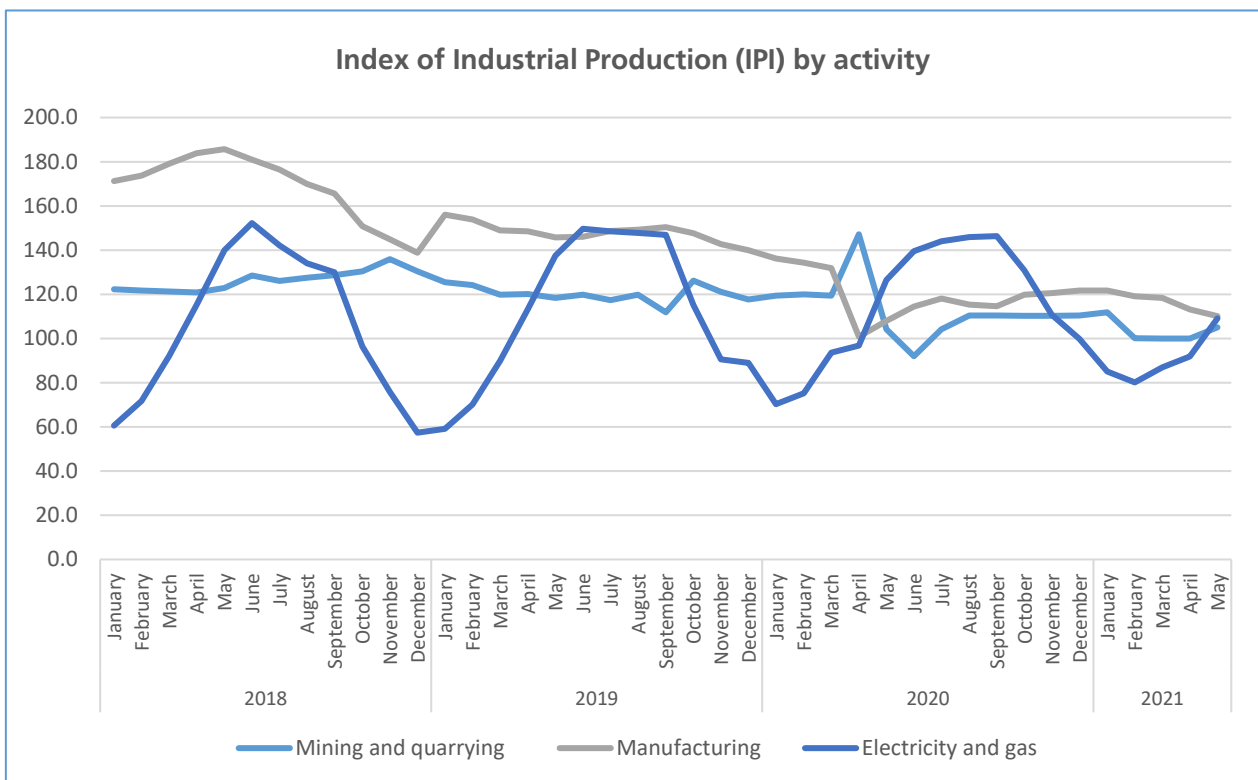
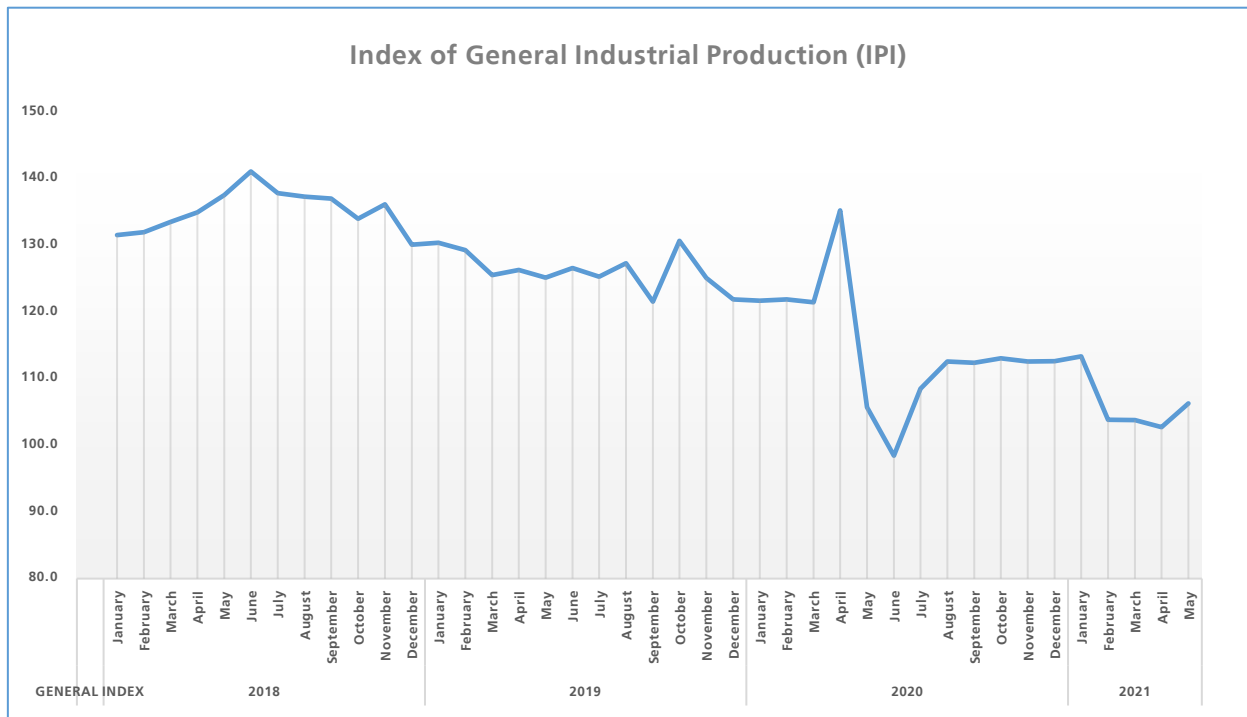
- Saudi Arabia's industrial production is driven by mining and quarrying activity (including oil production), which increased in May by 0.8%, as Saudi oil production operated at high volumes.
- Non-oil manufacturing activity increased by 1.9% compared to May 2020.
- Electricity and gas supply activity recorded a decrease of 13.7%, but it has the lowest weight in the IPI (2.9% of the index).

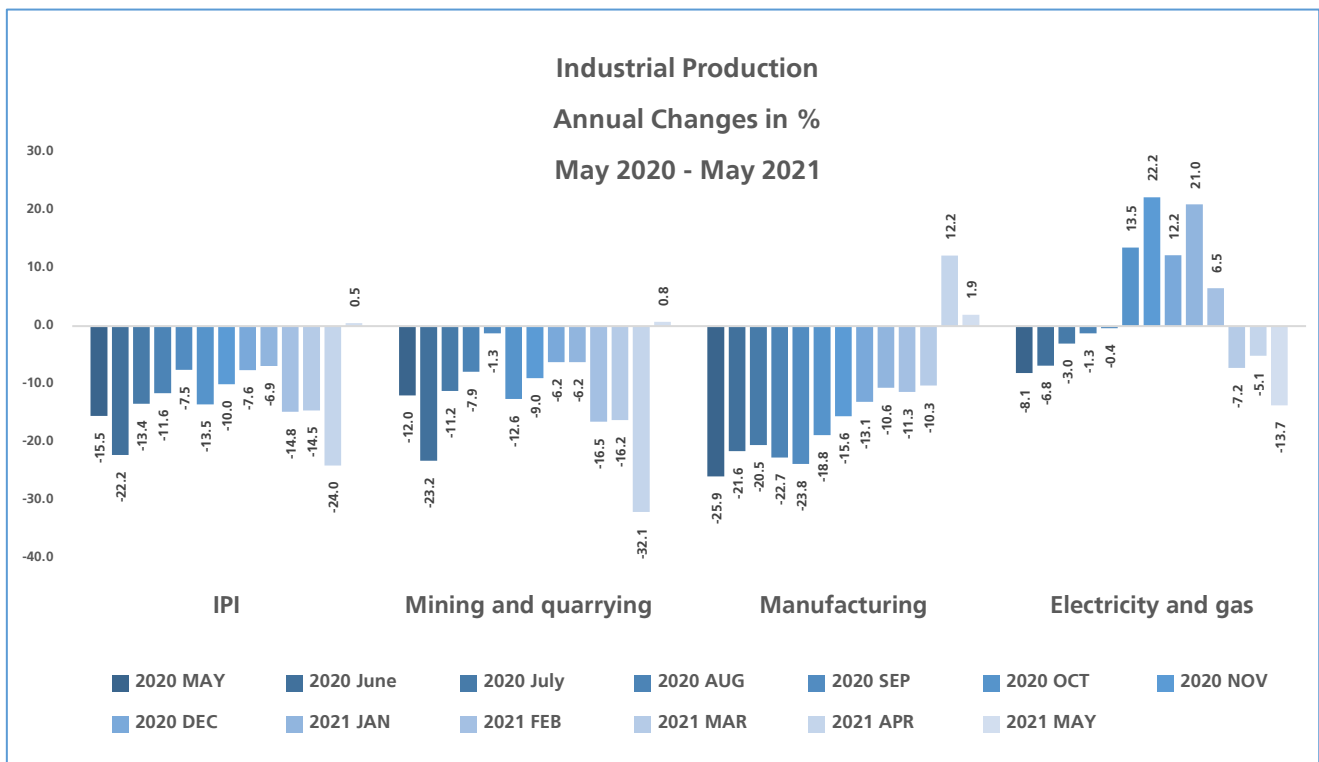
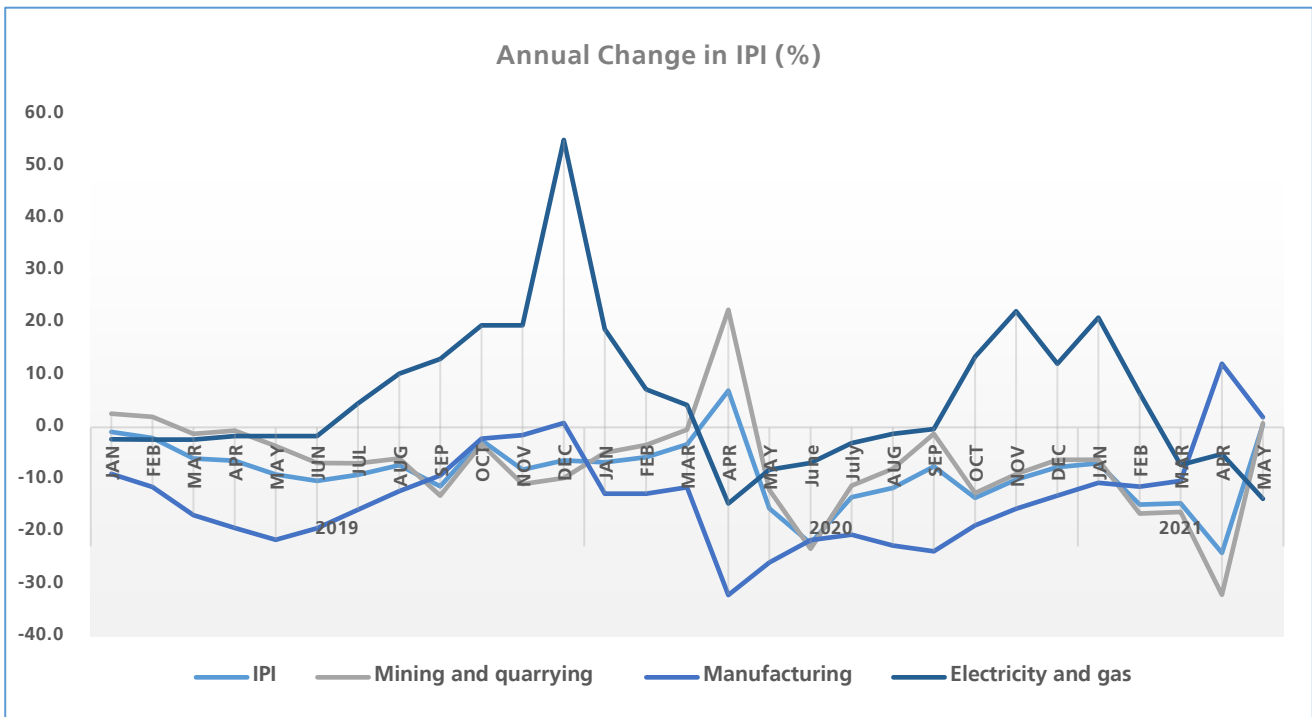
Industrial Production Increases by 3.5% Compared to April 2021

- The IPI increased by 3.5%, compared to the previous month (April 2021). This increase resulted mainly from the mining and quarrying activity by 5.0%
- Non-oil manufacturing activity decreased by 2.7% compared to the previous month (April 2021).
- The electricity and gas supply increased by 18.8%, with little impact on the IPI because of its low weight.

Methodology

Industrial Production Index (IPI) is an economic indicator, reflecting the relative changes of the volume of industrial output. It is calculated based on the industrial production survey. The IPI data is based on the International Standard Industrial Classification of Economic Activities (ISIC4). The IPI is published on a monthly basis.





Links: [All Tables](#), [Methodology](#)