

Wholesale Prices increase by 5.6% in August 2022

In August 2022, the Wholesale Price Index (WPI) increased by 5.6% compared to the same month in 2021, down from 6.8% in July 2022. The increase resulted mainly from the increase in metal products, machinery and equipment prices (+3.2%) that have a relatively high weight in the index.

General-Purpose Machinery Shows the Highest Increase in August 2022

Metal products, machinery and equipment prices increased by 3.2%, due to the increase of General-purpose machinery prices by 10.2%, and fabricated metal products prices by 6.9%, due to their weight in the index.

Other transportable goods increased by 4.8%, due to the increase of basic chemicals prices by 12.5%, and refined petroleum products prices by 3.5%.

Food products, beverages, tobacco and textiles prices increased by 8.8%, as a result of the increase in the prices of meat, fish, fruits, vegetables, oils and fats by 22.3% and grain mills, starch and other food products prices by 5.5%.

Agriculture and fishery products prices increased by 15.0%, which resulted mainly from higher prices of agricultural products by 18.3%, and live animals and animal products by 8.7%.

Ores and minerals prices went up by 6.0%, due to the increase in stones and sand prices by 6.0%.

Wholesale Prices decrease by 0.5% compared to July 2022

Wholesale price index decreased by -0.5% in August 2022 compared to July 2022, influenced by the decrease in Metal products, machinery and equipment prices by -0.9%, as a result to the decrease in basic metals prices (-4.1%).

Other transportable goods prices decreased by -0.1%, as a result to the decrease in basic chemicals prices (-1.0%).

Agriculture and fishery products prices decreased by 2.0%, as a result to the decrease in live animals and animal products (-4.0%)

Ores and minerals prices decreased by -0.3%, due to the decrease in stones and sand prices (-0.3%).

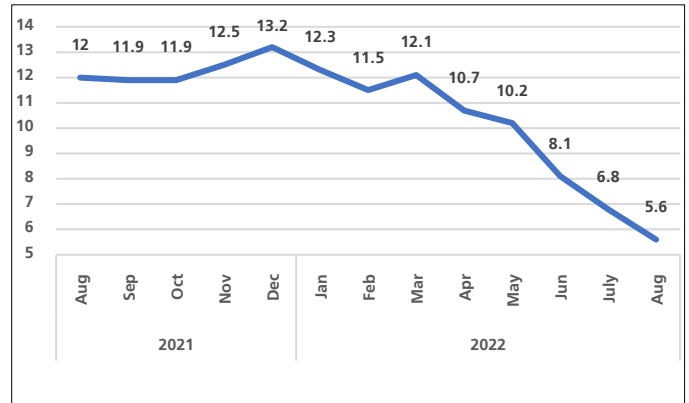
On the other hand, food products, beverages, tobacco, and textiles prices increased by 0.1%, as a result to the increase in dairy products prices by 1.6%.

Table 1. Annual and Monthly Change in Wholesale Price Index by Main Product Category (August 2022)(%)

Expenditure Category	Percentage change in August 2022 compared to	
	Jul 2022	Aug 2021
General Index	-0.5	5.6
Agriculture & Fishery Products	-2.0	15.0
Ores & Minerals	-0.3	6.0
Food Products, Beverages, Tobacco, & Textiles	0.1	8.8
Other Transportable Goods, Except Metal Products, Machinery, & Equipment	-0.1	4.8
Metal Products, Machinery, & Equipment	-0.9	3.2

Source: [Tables](#).

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



WPI Methodology

The Wholesale Price Index (WPI) reflects the development of pre-retail prices of goods of a fixed basket including 343 items. The 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](#).