

Saudi Arabia's annual inflation rate increases to 1.6% In April 2024 compared to last year.

The annual inflation rate in Saudi Arabia reached 1.6% in April 2024, the second month in a row. This is primarily attributed to the rise in prices of housing, water, electricity, gas, and other fuels by 8.7%, as well as the increase in prices of food and beverages by 0.8%. Meanwhile, prices of transportation decreased by 1.6%.

Rental prices main driver of inflation in April 2024 compared to April 2023

Actual housing rents increased by 10.4% in April 2024, influenced by the increase in villa rents by 9.4%. The increase in this category had a significant impact on maintaining the annual inflation rate for April 2024, given the weight this group represents (21.0%).

Similarly, food and beverage increased Prices by 0.8%, influenced by a 1.8% rise in Meat prices. Prices in restaurants and hotels also rose by 2.0%, affected by a 1.8% increase in food services prices.

Meanwhile, education sector witnessed an increase of 1.1%, driven by the rise in fees for intermediate and secondary education by 4.1%.

On the other hand, prices in furnishing and home equipment decreased by 3.9%, influenced by a decline in furniture, carpets, and flooring prices by 6.0%. Similarly, prices in clothing and footwear decreased Prices by 4.2%, influenced by a 6.6% decline in ready-made clothing prices. Transportation prices also decreased by 1.6%, affected by a 2.9% decrease in vehicle purchase prices.

Prices increase by 0.3% in April 2024 compared to March 2024

In April 2024, the Consumer Price Index recorded a slight increase of 0.3% compared to March 2024. This monthly inflation index was influenced by increase 0.4% in housing, water, electricity, gas, and other fuels, which, in turn, was affected by a 0.4% increase in Actual housing rents and prices.

prices increased in the Personal Goods and Services prices by 1.2%, food and beverage increase prices by 0.2%, Restaurants & Hotels increase prices by 0.1%, and clothing and footwear increase by 0.6%, Recreation & Culture increase by 0.7%.

Furthermore, the index witnessed decreases in the prices of the furnishing and home equipment decreased by 0.5%, driven by a 0.5% decline in furniture, carpet, and flooring prices.

However, prices of services such as education, Communications, and health, Tobacco products. did not show any significant change in April 2024.

Table1. Annual and monthly change in CPI by category (April 2024) (%)

General Index, Categories	Percent change in April 2024 compared to	
	Apr 2023	Mar 2024
General Index	1.6	0.3
Food & Beverages	0.8	0.2
Tobacco	-1.1	0.0
Clothing and Footwear	-4.2	0.6
Housing, Water, Electricity, Gas & Other Fuels	8.7	0.4
Furnishings, Household Equipment & Maintenance	-3.9	-0.5
Health	-1.0	0.0
Transport	-1.6	0.1
Communications	-1.8	0.0
Recreation & Culture	-1.4	0.7
Education	1.1	0.0
Restaurants & Hotels	2.0	0.1
Personal Goods and Services	-0.3	1.2

Source: tables.

Figure1. CPI (Year-on-Year, %)



CPI Reference Metadata

Consumer Price Index (CPI) measures the prices paid by consumers for a fixed basket of goods and services consisting of 490 items. The basket was selected based on the results of the household income and expenditure survey conducted in 2018, according to which the items and their weights were determined. The prices are collected through field visits to points of sale. The CPI statistics are published monthly. For more details, click [Reference Metadata](#)