

Industrial Production Index increases by 5.0 % in October 2024

In October 2024, the Industrial Production Index (IPI) increased by 5.0% compared to the same month in the previous year (October 2023), supported by the growth in all economic activities. On a monthly basis, IPI increased by 0.4%.

Sub index for mining and quarrying

In October 2024, the sub-index of mining and quarrying activity increased by 0.4% compared to the same month of the previous year. Saudi Arabia increased its oil production to 8.97 million barrels per day in October 2024 compared to 8.94 million barrels per day in October 2023.

On a monthly basis, the sub-index of mining and quarrying activity remained stable at the same level as the previous month's performance.

Sub index for manufacturing

Compared to October of the previous year, the sub-index of manufacturing activity increased by 12.4%, supported by an increase in the manufacture of coke and refined petroleum products which increased by 32.6%, and the manufacture of chemicals and chemical products, and the manufacture of food products, which increased by 0.6% and 4.8% respectively.

On a monthly basis, the sub-index of manufacturing activity showed an increase of 1.1%, affected by the rise in the activity of the manufacture of coke and refined petroleum products, which increased by 2.7%, and the manufacture of chemicals and chemical products which increased by 0.2%.

Table1. Sub-activities of manufacturing industry

Economic Activity ISIC4	Index			Change	
	Oct-24	Sep-24	Oct-23	Annual	Monthly
Manufacture of coke and refined petroleum products	110.2	107.3	83.1	32.6%	2.7%
Manufacture of chemicals and chemical products	113.3	113.0	112.6	0.6%	0.2%
Manufacture of food products	114.1	114.9	108.9	4.8%	-0.7%
Manufacture of non-metallic products	128.0	127.0	125.8	1.8%	0.8%
Manufacture of basic metals	126.5	125.3	121.3	4.3%	1.0%
Manufacture of beverages	140.8	141.1	136.9	2.8%	-0.2%
Manufacture of paper and paper products	144.5	143.0	130.2	11.0%	1.1%
Manufacture of electrical devices	146.5	146.4	134.2	9.2%	0.1%
Manufacture of furniture	109.1	108.6	95.4	14.4%	0.5%
Other Economic Activities	141.2	140.8	135.4	4.3%	0.3%

* Preliminary data [Table](#)

Sub-index for electricity, gas, steam and air conditioning supply and sub-index for water supply, sewerage and waste management and remediation activities

The sub-index of electricity, gas, steam, and air conditioning supply activity recorded an annual increase of 6.2%. The sub-index of water supply, sewerage and waste management and remediation activities increased by 8.4%.

Based on the month-on-month trend, the sub-index of electricity, gas, steam, and air conditioning supply activity, and the sub-index of water supply, sewerage and waste management and remediation activities increased by 0.9% and 1.4%, respectively.

Industrial Production Index by main economic activities

The index of oil activities in October 2024 increased by 5.4% compared to the same month of the previous year. The index of non-oil activities increased by 4.0%, supported by an increase in all non-oil economic activities. Based on the month-on-month trend, the index of oil activities increased by 0.5%, and the index of non-oil activities increased by 0.3%.

Figure1. General index and monthly growth rates

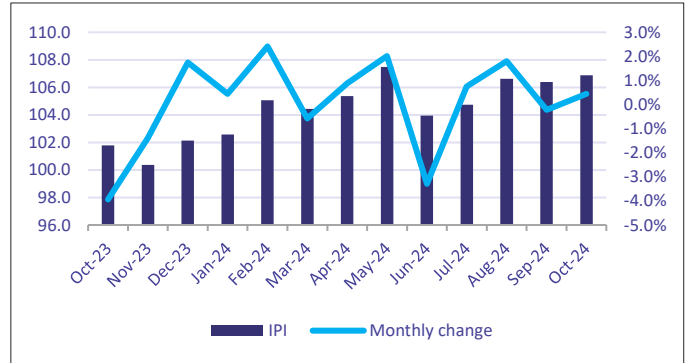


Figure2. Industrial Production Index for sub-Indices by ISIC4

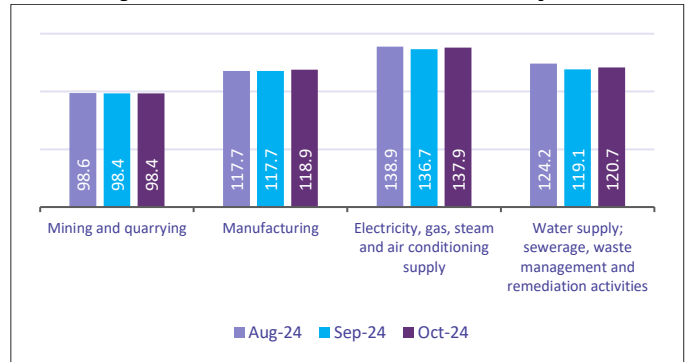


Figure3. Monthly growth rates for sub-Indices by ISIC4

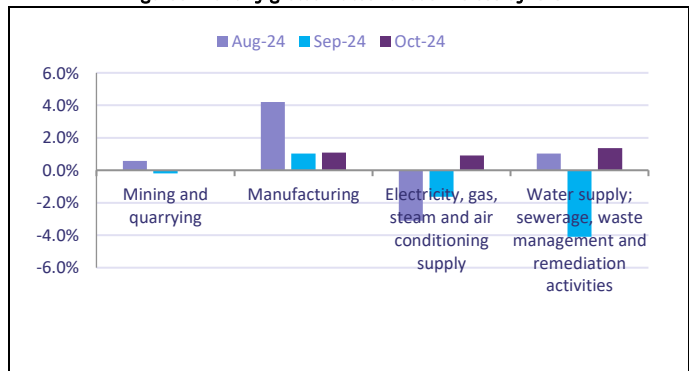
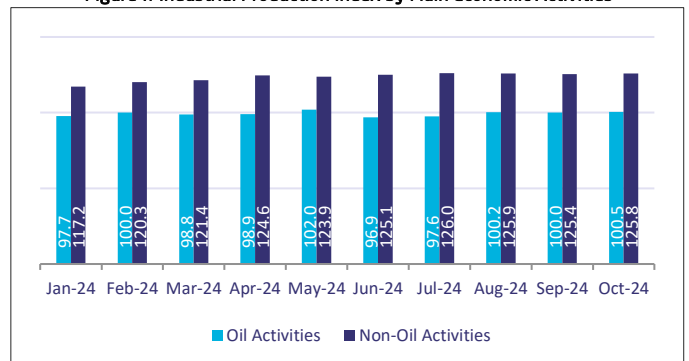


Figure4. Industrial Production Index by Main Economic Activities



Methodology and Quality

IPI is an economic indicator that reflects the relative changes in the volume of industrial output. It is calculated based on the industrial production survey. IPI data is based on the International Standard Industrial Classification of Economic Activities (ISIC 4). This index is published monthly. For more details, [Methodology and Quality](#)