

Palestinian Central Bureau of Statistics (PCBS)

Sharp Increase in Wholesale Price Index during 2023 and the fourth quarter of 2023

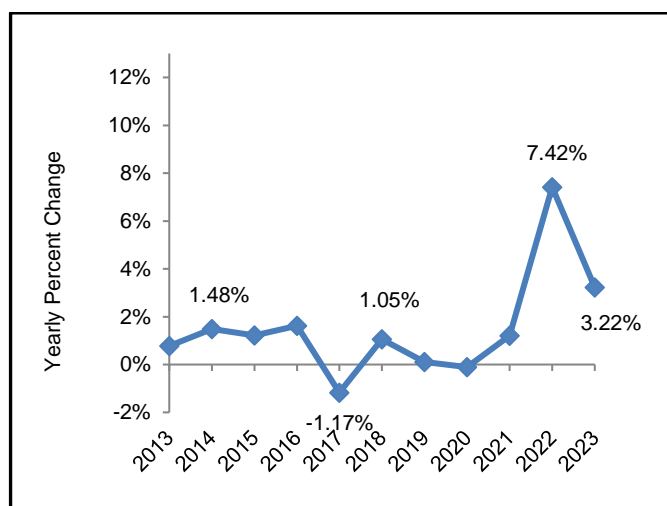
Sharp Increase in Wholesale Price¹ Index by 3.22% during 2023

The overall **Wholesale Price Index** in Palestine during 2023 recorded a sharp increase by **3.22%** compared with 2022 (7.30% for local consumed products, and by 1.77% for imported products).

The changes in WPI for 2023 were traced back to changes in prices of the following Division compared with previous year:

Division during 2023	Percent Change
Wholesale trade, except of motor vehicles and motorcycles	+3.15%
Wholesale and retail trade and repair of motor vehicles and motorcycles	+3.84%

Yearly Percent Changes in the Wholesale Price Index in Palestine for:2013 – 2023



Sharp increase in Wholesale Price Index during the fourth quarter of 2023

The overall **Wholesale Price Index** in Palestine during the Fourth Quarter of 2023 recorded a sharp increase by **5.93%** compared with the Third quarter of 2023 (10.11% for local consumed products, and by 4.37% for imported products).

The changes in WPI for the Fourth Quarter of 2023 were traced back to changes in prices of the following Division and Category compared with previous quarter:

Division and Category during Q4 2023	Percent Change
Wholesale trade, except of motor vehicles and motorcycles	+6.92%
Wholesale of solid, liquid and gaseous fuels and related products	+ 38.90%
Wholesale of agricultural residues and waste for use as animal feed	+ 21.38%
wholesale of live animals	+ 10.70%
Wholesale of fish, meat and their products	+ 8.93%
Wholesale of pharmaceutical and pharmaceutical preparations	+ 7.94%
Wholesale trade in drinks	+ 5.58%
Wholesale of animal and vegetable oils and fats	+ 5.27%
Wholesale of waste and scrap and other products n.e.c.	-4.26%
Wholesale of other machinery and equipment	-3.07%
Wholesale and retail trade and repair of motor vehicles and motorcycles	-2.10%
Wholesale or retail of new vehicles	-5.21%
Sale of motor vehicles	
Maintenance and repair of motor vehicles	-0.64%

¹The resale (sale without transformation) of new and used goods to retailers, industrial, commercial, institutional or professional users, to other wholesalers, or to those acting as agents or brokers in buying merchandise for, or selling merchandise to such persons or companies. The wholesale price includes VAT and any transport charges



Notice for Users:

- The base year of Wholesale Price Index has been updated to be 2021.
- The methodology of Wholesale Price Index has been updated; weights structure, sampling frame and wholesale outlets, and modified Laspers equation in the index compilation.
- Reliance on the International Standard of Industrial Classification of all Economic Activities “Rev.4” issued by the United Nation Statistical Division (UN), to classify wholesale trade division and category within section G “45-47” wholesale and retail trade; repair of motor vehicles and motorcycles, exclude division 47 for retail trade.
- Due to the Israeli attack on Gaza strip in October, 7 2023, the wholesale prices in Gaza strip was estimated according to international recommendation in this field for fourth quarter 2023.

For more information, please contact:

Palestinian Central Bureau of Statistics

P.O BOX 1647, Ramallah P6028179, Palestine.

Tel: (972/970) 2 2982700

Fax: (972/970) 2 2982710

Toll free.: 1800300300

E-Mail: diwan@pcbs.gov.ps

Web-Site: <http://www.pcbs.gov.ps>