

# Daily Bulletin

April 15, 2026

## Saudi inflation edges up 1.8% YoY in March 2026, mainly driven by housing costs

Saudi Arabia’s Consumer Price Index (CPI) increased by 1.8% YoY in March 2026, primarily driven by a rise in the Housing, water, electricity, gas, and other fuels index and the personal care, social protection, and miscellaneous goods and services index, which increased by 3.9% YoY and 8.2% YoY, respectively. These segments contributed approximately 0.78 percentage points (pp) (78.2 bps) and 0.50pp (50.3 bps) to the overall CPI increase of 1.8% YoY in March 2026.

The Kingdom’s CPI comprises 13 sub-indices, of which three (Food and beverages, Housing, water, electricity, gas, and other fuels, and Transport) carry substantial weights of 21.9%, 20.2%, and 14.5%, respectively. As a result, even marginal changes in these segments can have a disproportionate impact on headline inflation. In March 2026, a 3.9% YoY increase in Housing, water, electricity, gas, and other fuels index contributed approximately 0.78pp (78.2 bps) to the overall CPI, primarily due to its substantial weight of 20.2%.

Following the housing index, the personal care, social protection, and miscellaneous goods and services index was the second largest contributor to CPI, adding approximately 0.50pp (50.3 bps), driven by a substantial 8.2% YoY increase in the index.

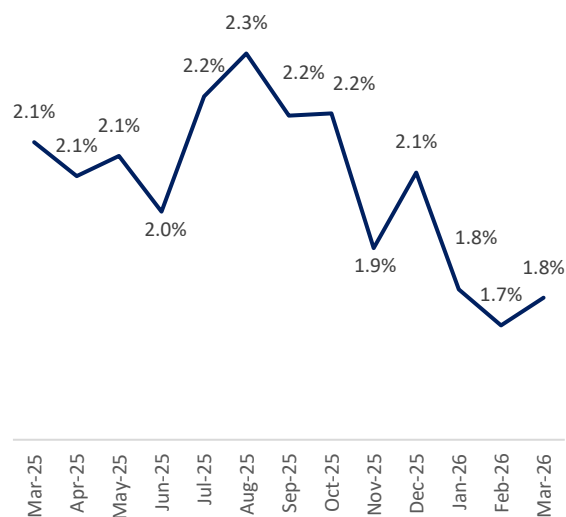
On a MoM basis, Saudi Arabia’s CPI increased by 0.3% MoM in March 2026 compared to February 2026, driven primarily by higher prices across several key indices. The food and beverage division increased by 0.5% MoM. The housing, water, electricity, gas, and other fuels division rose by 0.2% MoM, while the restaurants and accommodation services division increased by 0.6%. On the other hand, the transport division declined by 0.2% MoM. Prices in the education, health, and tobacco divisions remained broadly stable, with no significant relative change recorded in March 2026.

### CPI contribution of sub-indices

	% D In Mar-26 vs Mar-25	Weights (%)	Impact on CPI bps
Food	0.3%	21.9%	5.7
Tobacco	0.4%	0.7%	0.3
Clothing	-0.1%	3.7%	-0.5
<b>Housing</b>	<b>3.9%</b>	<b>20.2%</b>	<b>78.2</b>
Furnishings	-0.5%	6.7%	-3.0
Health	0.4%	4.0%	1.7
Transport	0.9%	14.5%	13.6
Information	1.0%	5.2%	5.2
Recreation	2.0%	3.2%	6.4
Education	1.4%	2.2%	2.9
Restaurants	2.2%	8.4%	18.6
Insurance	2.1%	3.2%	6.6
<b>Personal Care</b>	<b>8.2%</b>	<b>6.1%</b>	<b>50.3</b>

Source: GASTAT, anbc research

### Annual change in CPI



Source: GASTAT, anbc research

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