

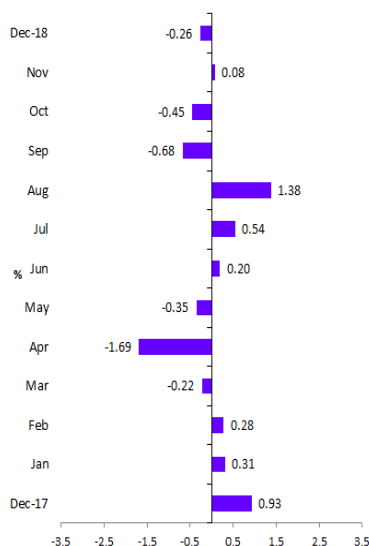
# CONSUMER PRICE INDEX

MALDIVES

DEC 2018

TIME OF RELEASE: MONDAY 28 JANUARY 2019

All groups CPI Monthly change  
(Dec 2017 to Dec 2018)

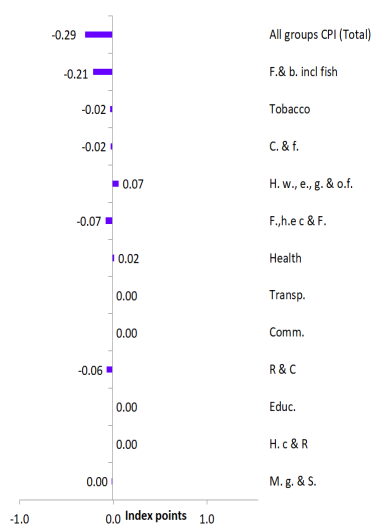


## KEY FIGURES

### Inflation rates : Republic

	Nov 2018 to Dec 2018 % change	Dec 2017 to Dec 2018 % change
<b>All groups CPI (Total)</b>	<b>-0.26</b>	<b>-0.89</b>
Food and non-alcoholic beverages incl fish	-0.66	-3.53
Tobacco and aracanut	-0.53	3.63
Clothing & footwear	-0.50	-2.61
Housing, water, electricity, gas & other fuels	0.27	0.21
Furnishing, household equip.& routine maint.	-0.85	-0.89
Health	0.31	0.66
Transport	0.02	2.10
Communication	0.00	1.76
Recreation & culture	-1.18	-2.37
Education	0.00	2.34
Hotels, cafes & Restaurants	0.00	0.65
Miscellaneous goods & Services	-0.01	-0.98
<b>CPI analytical series</b>		
Total excluding fish	-0.09	-1.11
Food and non-alcoholic beverages excl fish	-0.05	-5.53
Fish	-2.08	1.59
Actual rentals for housing	0.46	4.50

Contribution to monthly change  
(Nov 2018 to Dec 2018)



## KEY POINTS

### THE ALL GROUPS CPI

- The Consumer Price Index for all groups CPI fell by -0.26% in Dec 2018, compared to the rise of +0.08% in Nov 2018.
- The index for all items excluding fish fell by -0.09% in Dec 2018 compared to the rise of +0.05% in Nov 2018.
- The Consumer Price Index for all groups CPI fell by -0.89% through the year to Dec 2018, compared to rise of +0.29% through the year to Nov 2018.

### OVERVIEW OF THE CPI MOVEMENTS

- The most significant price decrease in this month were from fish (-2.08%), equipment for the reception, recording and reproduction of sounding (-7.65%), milk, cheese and eggs (-0.80%), vegetables (-1.89%), major household appliances (-1.81%), furniture and furnishings (-1.05%), aracanuts (-2.19%), garments (-0.84%) and tools and equipment (-1.19%).
- The most significant price increase in this month were from actual rentals paid by tenants (+0.46%), fruit (+2.86%) and dental services (+16.67%).

### INQUIRIES

For further information about CPI and related statistics, please contact the National Bureau of Statistics at 3008433 or email:

info@stats.gov.mv

# NOTES

## FORTHCOMING ISSUES

<b>Issue (monthly)</b>	<b>Release date</b>
January 2019	25 February 2019
February 2019	25 March 2019
March 2019	29 April 2019
April 2019	27 May 2019

## ROUNDING

Any discrepancies between totals and sum of components in this publication are due to rounding.

## ABBREVIATIONS

NBS	National Bureau of Statistics
CPI	Consumer Price Index
n.e.c	not elsewhere classified
F & b. incl fish	Food & non-alcoholic beverages including fish
C. & f.	Clothing & footwear
H. w.,e.,g. & o.f	Housing, water, electricity, gas & other fuels
F.,h.e c & F.	Furnishing, household equip. & routine maintenance
Transp.	Transport
Comm.	Communication
R & C	Recreation & culture
Educ.	Education
H. c & R	Hotels, cafes & Restaurants
M. g. & S.	Miscellaneous goods & Services
IMF	International Monetary Fund

## ACKNOWLEDGMENT

A consultant from IMF, Mr Keith Woolford assisted in the compilation of the index and in designing the templates of the publications. This consultancy was under the IMF Statistics Department Project on “The System of National Accounts and the International Comparison Program” funded by the government of Japan.

Entire process from design to output was carried out with invaluable assistance from Ms Aishath Shahuda and Mariyam Niyaf. All their valuable services and those involved in price collection, CPI compilation and providing data from the outlets are gratefully acknowledged. The overall design of this publication is based on Australian Bureau of Statistics (ABS) Consumer Price Index publication. Weights were developed by Ms Aishath Laila. The data entry setup was developed by Mr Keith Woolford with the assistance of Ms Aishath Laila and Ms Mariyam Shadeena.

This issue was prepared by Ms Azmeela Hassan and Ms Ruhusha Ali. The entire process of data validation, compilation and updating has been done in close collaboration with all the data providing outlets. Data collection, verification and compilation has been carried out by Ms Aishath Hassan, Ms. Sajida Ahmed, Ms. Azmeela Hassan, Ms Ruhusha Ali, Ms Firsha Ahmed, Mr Ali Umar, Mr Nujoom Hassan, Ms Fathimath Ameera Osmanagic, Mr Vishal Ahmed and Mr Ahmed Adhuham. All those involved worked tirelessly to make this publication a reality. We thank all the outlets providing data for this work in Male', Hdh, Gdh, Gn and Addu city.

# MAIN CONTRIBUTORS TO CHANGE

## CPI GROUPS

The discussion of the CPI groups below are ordered in terms of their absolute significance to the change in All groups index points for the month (see table1).

### CONTRIBUTION TO MONTHLY CHANGE

### TOTAL PERCENTAGE CHANGE FROM PREVIOUS MONTH, DISPLAYING ALL CPI GROUPS FOR REPUBLIC (Nov 2018 to Dec 2018)

CPI GROUPS	Republic	Male'	Atolls
All groups CPI (Total)	-0.29	0.10	-0.62
Food and non-alcoholic beverages incl fish	-0.21	0.11	-0.48
Tobacco and aracanut	-0.02	-0.01	-0.02
Clothing & footwear	-0.02	-0.04	-0.01
Housing, water, electricity, gas & other fuels	0.07	0.15	0.00
Furnishing, household equip.& routine maint.	-0.07	-0.08	-0.07
Health	0.02	0.03	0.02
Transport	0.00	0.00	0.00
Communication	0.00	0.00	0.00
Recreation & culture	-0.06	-0.05	-0.06
Education	0.00	0.00	0.00
Hotels, cafes & Restaurants	0.00	0.00	0.00
Miscellaneous goods & Services	0.00	0.00	0.00



## FOOD AND NON-ALCOHOLIC BEVERAGES (-0.66%)

The Food and non alcoholic beverages group fell by -0.66% in Dec 2018. The main contributor to this fall was the decrease in price of skipjack tuna (-3.33%), onion (-5.74%), canned fish (-1.15%), milk powder (-1.25%), eggs (-3.21), carrot (-9.27%), smoked fish (-1.54%) and reef fish (-4.78%). This fall was partially offset by the rise in prices of mango (+8.72%), green chilly (+7.86%), lemon (+11.00%), young coconut (+10.11%), fish paste (+1.18%), banana (+2.75%), flavored milk packet (+0.79%) and watermelon (+7.82%).

Over the twelve months until Dec 2018, the Food and non alcoholic beverages group fell by -3.53%.

## FISH (-2.08%)

The Fish group fell by -2.08 in Dec 2018. The main contributor to this fall was the decrease in price of skipjack tuna (-3.33%), canned fish (-1.15%), smoked fish (-1.54%) and reef fish (-4.78%). This rise was partially offset by the rise in prices of fish paste (+1.18%).

Over the twelve months until Dec 2018, the Fish group rose by +1.59%.

## MAIN CONTRIBUTORS TO CHANGE

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FURNISHING  
HOUSEHOLD  
EQUIPMENTS  
AND ROUTINE  
MAINTANANCE  
(-0.85%)

The Furnishing household equipment and routine maintenance group fell by -0.85% in Dec 2018. The main contributor to this fall was decrease in prices of washing machine (-5.00%), wooden chair (-11.24%), water pump (-1.19%), oven (-1.29%) and refrigerator (-1.31%). This fall was offset by the increase in price of stove (+2.25%).

Over the twelve months until Dec 2018, the Furnishing household equipment and routine maintenance group fell by -0.89%.

RECREATION  
AND CULTURE  
(-1.18%)

The Recreation and culture group fell by -1.18% in Dec 2018. The main contributor to this fall was the decrease in prices of compact set (-37.77%), and television (-4.19%).

Over the twelve months until Dec 2018, the Recreation and culture group fell by -2.37%.

TOBACCO AND  
ARACANUTS  
(-0.53%)

The Tobacco and aracanuts group fell by -0.53 in Dec 2018. The main contributor to this fall was decrease in price of supari (-6.10%).

Over the twelve months until Dec 2018, the Tobacco and aracanuts group rose by +3.63%.

CLOTHING AND  
FOOTWEAR  
(-0.50%)

The Clothing and footwear group fell by -0.50% in Dec 2018. The main contributor to this fall was the decrease in price of men's trousers (-3.64%) and men's jeans (-2.82%).

Over the twelve months until Dec 2018, the Clothing and footwear group fell by -2.61%.

MISCELLANEOUS  
GOODS AND  
SERVICES  
(-0.01%)

The Miscellaneous goods and services group fell by -0.01% in Dec 2018.

Over the twelve months until Dec 2018, the Miscellaneous goods and services group fell by -0.98%.

COMMUNICATION  
(+0.00%)

The Communication group remain unchanged in Dec 2018.

Over the twelve months until Dec 2018, the communication group rose by +1.76%.

## MAIN CONTRIBUTORS TO CHANGE

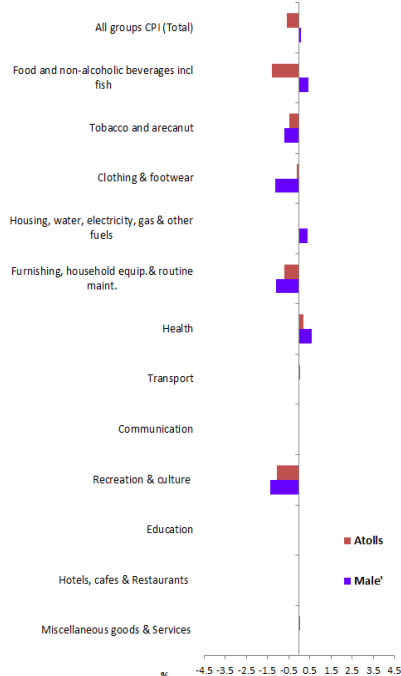
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EDUCATION (+0.00%)	<p>The Education group remain unchanged in Dec 2018.</p> <p>Over the twelve months until Dec 2018, the Education group rose by +2.34%.</p>
RESTAURENTS AND HOTELS (+0.00%)	<p>The Restaurants and hotels group remain unchanged in Dec 2018.</p> <p>Over the twelve months until Dec 2018, the Restaurants and hotels group rose by +0.65%.</p>
TRANSPORT (+0.02%)	<p>The Transport group rose by +0.02% in Dec 2018.</p> <p>Over the twelve months until Dec 2018, the Transport group rose by +2.10%.</p>
HEALTH (+0.31%)	<p>The Health group rose by +0.31% in Dec 2018. The main contributor to this rise was the increase in price of dental filling (+16.67%).</p> <p>Over the twelve months until Dec 2018, the Health group rose by +0.66%.</p>
HOUSING, WATER, ELECTRICITY, GAS AND OTHER FUELS	<p>The Housing water, electricity and other fuels group rose by +0.27% in Dec 2018. The main contributor to this rise was the increase in housing rent (+0.46%).</p> <p>Over the twelve months until Dec 2018, the Housing, water, electricity, gas and other fuels group rose by +0.21%.</p>

# COMPARISON BETWEEN MALE' AND ATOLLS

## ALL GROUPS CPI

Total percentage change from previous month, displaying all CPI groups for Male' & Atolls, (Nov 2017 to Dec 2017)

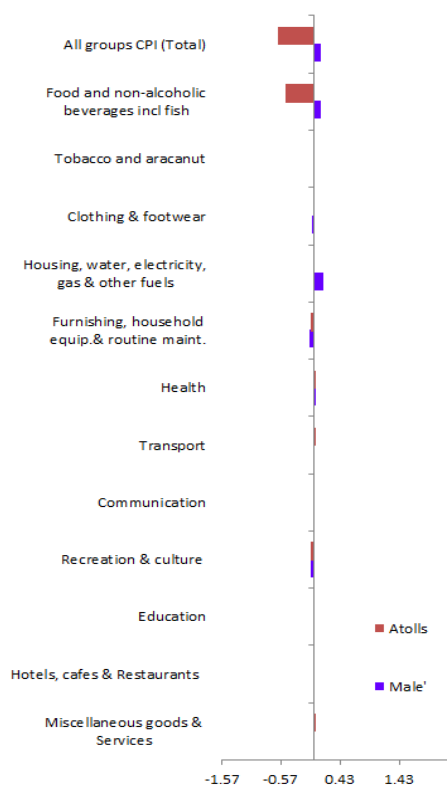


## Inflation rates : Male' & Atolls

Nov 2018 to Dec 2018

	% change	
	Male'	Atolls
<b>All groups CPI (Total)</b>	<b>0.09</b>	<b>-0.58</b>
Food and non-alcoholic beverages incl fish	0.44	-1.31
Tobacco and aracanut	-0.71	-0.47
Clothing & footwear	-1.14	-0.12
Housing, water, electricity, gas & other fuels	0.38	-0.03
Furnishing, household equip.& routine maint.	-1.10	-0.69
Health	0.57	0.20
Transport	-0.02	0.04
Communication	0.00	0.00
Recreation & culture	-1.36	-1.08
Education	0.00	0.00
Hotels, cafes & Restaurants	0.00	0.00
Miscellaneous goods & Services	-0.05	0.01
<b>CPI analytical series</b>		
Total excluding fish	0.00	-0.18
Food and non-alcoholic beverages excl fish	0.06	-0.11
Fish	1.36	-4.05
Actual rentals for housing	0.48	0.00

## Contribution to monthly change, Male' & Atolls (Nov 2018 to Dec 2018)



CPI rose at the All Group Levels in Male' by +0.09% and fell in Atolls by -0.58% in Dec 2018. (See table 2 & 3).

In Male' the most significant positive contributor to the rise in CPI was Housing, water, electricity, gas and other fuels group which was recorded at +0.38% due to the rise in price of rents (+0.48%).

For Male' the largest negative contributor was Furnishing household equipment, carpets and other group which was recorded at -1.10% due to the fall in prices of washing machine (-6.45%), wooden chair (-12.59%), oven (-1.74%), plate (-1.63%), refrigerators (-2.14%) and iron (-5.01%). This was because of the year end sales and promotions.

For Atolls the largest negative contributor was Food and non alcoholic beverages group which was recorded at -1.31% due to the fall in prices of skipjack tuna (-8.12%), canned fish (-1.42%), milk powder (-1.78%), onion (-5.58%), eggs (-3.43%), coconut (-6.81%) and papaya (-15.93%).

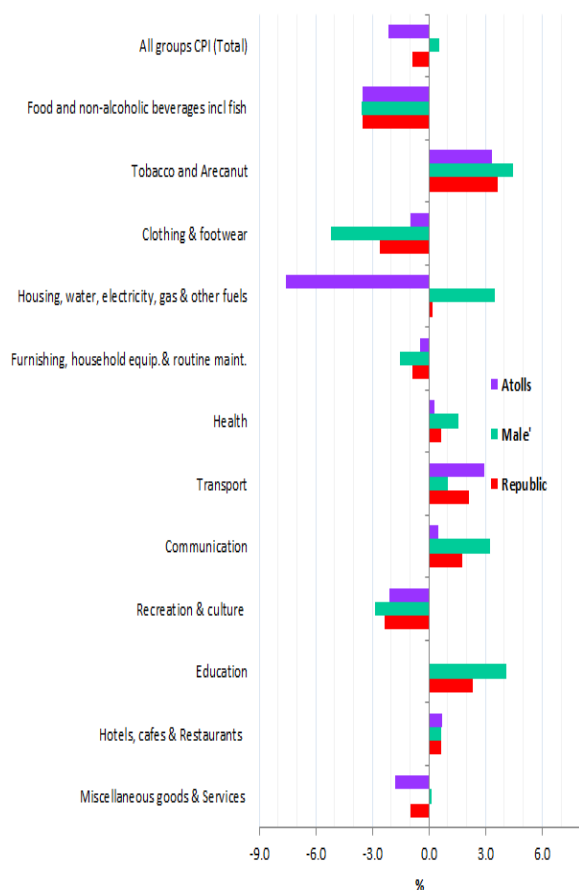
In Atolls the most significant positive contributor was Health group which was recorded at +0.20% due to the rise in prices of Dental filling (+16.67%) and moove (+1.98%).

# MONTH ON MONTH COMPARISON BETWEEN REPUBLIC, MALE' AND ATOLLS

Dec 2017 to Dec 2018

Inflation rates : Republic, Male' & Atolls	% change		
	Republic	Male'	Atolls
All groups CPI (Total)	-0.89	0.54	-2.14
Food and non-alcoholic beverages incl fish	-3.53	-3.57	-3.51
Tobacco and aracanut	3.63	4.45	3.35
Clothing & footwear	-2.61	-5.19	-0.99
Housing, water, electricity, gas & other fuels	0.21	3.50	-7.60
Furnishing, household equip.& routine maint.	-0.89	-1.53	-0.48
Health	0.66	1.55	0.29
Transport	2.10	1.02	2.95
Communication	1.76	3.21	0.52
Recreation & culture	-2.37	-2.84	-2.11
Education	2.34	4.10	0.00
Hotels, cafes & Restaurants	0.65	0.63	0.69
Miscellaneous goods & Services	-0.98	0.14	-1.79
<b>CPI analytical series</b>			
Total excluding fish	-1.11	0.67	-2.72
Food and non-alcoholic beverages excl fish	-5.53	-4.53	-6.13
Fish	1.59	-1.21	3.37
Actual rentals for housing	4.50	4.49	4.77

## TOTAL PERCENTAGE CHANGE FROM MONTH ON MONTH, DISPLAYING ALL CPI GROUPS FOR REPUBLIC, MALE' AND ATOLLS (Dec 2017 to Dec 2018)



Month on month CPI rose at the All Group Levels for the Republic by -0.89% while in Male' it rose by +0.54% and in atolls, it fell by -2.14%.

Price change in most of the major groups for Republic, Male' and the Atolls showed a similar pattern as they tend to move in the same direction with the exception of Housing, water, electricity, gas and other fuels group and miscellaneous goods & services.

At Republic level most significant positive contributor to the rise was Actual rentals for housing group (+4.50%). The most negative contributor was Food and non alcoholic beverages excluding fish group (-5.53%)

In Male' most significant positive contributor to the rise was Actual rentals for housing group (+4.49%). The most negative contributor was Clothing and footwear group (-5.19%).

In Atolls most significant positive contributor to the rise was Actual rentals for housing group (+4.77%). The most negative contributor was Housing, water, electricity, gas & other fuels group (-7.60%).

# COMPARISON BETWEEN MALE' AND ATOLLS

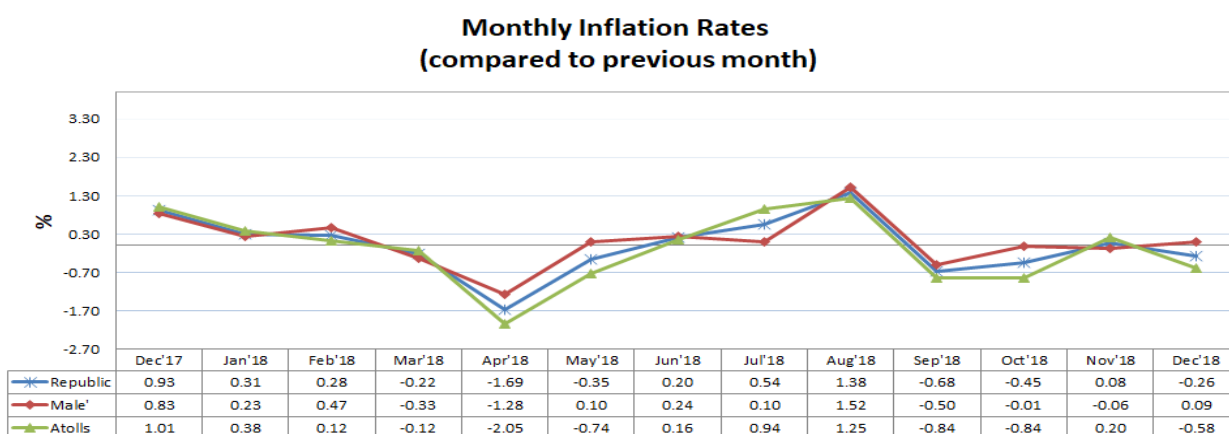
## ALL GROUPS CPI

### ALL GROUPS CPI, All groups index numbers and percentage changes

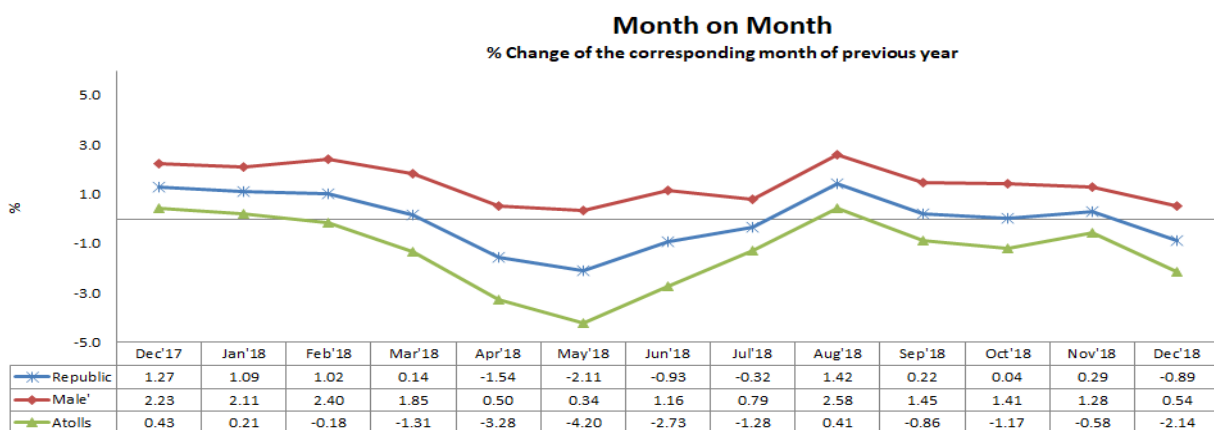
	Index number (a)	Percentage change	
	Dec-18	Nov 2018 to Dec 2018	Dec 2017 to Dec 2018
Republic	109.37	-0.26	-0.89
Male'	112.67	0.09	0.54
Atolls	106.56	-0.58	-2.14

(a) Base of each index: June 2012=100

### PERCENTAGE CHANGES (from previous month)



### PERCENTAGE CHANGES (from corresponding month of previous year)





# ANNUAL CPI, 2018

## ALL GROUPS CPI, All groups index numbers and percentage

	Index number (a)			Percentage change	
	2016	2017	2018	2016 to 2017	2017 to 2018
<b>Republic</b>	106.92	109.93	109.79	2.82	-0.13
<b>Male'</b>	108.23	110.69	112.21	2.27	1.37
<b>Atolls</b>	105.80	109.28	107.72	3.29	-1.43

(a) Base of each index: June 2012=100

Inflation rate for the republic declined from 2.82 percent in 2017 to -0.13 percent in 2018, mainly due to the decrease in staple food prices and electricity charges. Price of rice decreased by 23 percent, flour by 24 percent and sugar by 25 percent in 2018 compared to previous year. This is due to the government policy change in food subsidy. Electricity charges decreased by 24 percent compared to 2017.

Despite the reduction in these prices, inflation rate Male' increased by 1.37 percent in 2018. However, at a lower rate compared to 2.27 percent observed in 2017. In Male' increase in housing rents, education costs and prices of meals in cafes and restaurants offset the reduction in the prices of staple foods and electricity charges.

### INFLATION RATE BY BROADE GROUPS 2017 to 2018

CPI GROUPS	Republic		Male'		Atolls	
	2017	2018	2017	2018	2017	2018
All groups CPI (Total)	2.82	-0.13	2.27	1.37	3.29	-1.43
Food and non-alcoholic beverages incl fish	5.60	-1.08	3.42	-1.42	6.95	-0.88
Tobacco and aracanut	26.38	8.37	28.49	11.54	25.67	7.29
Clothing & footwear	-0.70	-2.13	-0.38	-3.02	-0.90	-1.57
Housing, water, electricity, gas & other fuels	1.27	-0.17	2.74	3.98	-1.86	-9.42
Furnishing, household equip.& routine maint.	1.12	-1.34	1.69	-1.48	0.76	-1.25
Health	-0.23	0.46	0.27	0.84	-0.43	0.31
Transport	0.49	1.01	-1.87	-0.05	2.43	1.83
Communication	-0.13	0.75	-0.01	1.34	-0.24	0.25
Recreation & culture	-0.11	-1.55	1.59	-1.65	-1.02	-1.49
Education	4.23	2.34	1.82	4.10	7.61	0.00
Hotels, cafes & Restaurants	2.02	2.07	0.31	3.06	5.14	0.34
Miscellaneous goods & Services	-0.15	-0.67	-0.24	-0.17	-0.09	-1.03
<b>CPI analytical series</b>						
Total excluding fish	2.78	-0.30	2.48	1.58	3.05	-1.98
Food and non-alcoholic beverages excl fish	6.60	-2.22	5.12	-1.41	7.50	-2.70
Fish	3.21	1.72	-0.43	-1.44	5.60	3.67
Actual rentals for housing	4.64	5.95	4.62	6.03	5.05	4.37

# ANNUAL CPI, 2018

## INDEX BY BROADE GROUPS 2017 to 2018

CPI GROUPS	Republic		Male'		Atolls	
	2017	2018	2017	2018	2017	2018
All groups CPI (Total)	109.93	109.79	110.69	112.21	109.28	107.72
Food and non-alcoholic beverages incl fish	113.03	111.81	109.84	108.29	115.04	114.02
Tobacco and aracanut	154.41	167.34	153.45	171.16	154.75	166.02
Clothing & footwear	100.29	98.16	97.82	94.86	101.90	100.30
Housing, water, electricity, gas & other fuels	109.48	109.30	114.84	119.41	99.15	89.82
Furnishing, household equip.& routine maint.	98.59	97.27	97.82	96.38	99.08	97.84
Health	125.53	126.11	128.96	130.04	124.16	124.55
Transport	101.84	102.87	105.43	105.38	99.17	100.99
Communication	99.66	100.41	95.75	97.03	103.28	103.54
Recreation & culture	100.58	99.03	102.06	100.37	99.79	98.31
Education	130.08	133.12	127.80	133.03	133.24	133.24
Hotels, cafes & Restaurants	125.63	128.23	128.05	131.97	121.62	122.03
Miscellaneous goods & Services	98.32	97.66	97.66	97.50	98.80	97.78
<b>CPI analytical series</b>						
Total excluding fish	110.17	109.84	111.51	113.26	109.01	106.84
Food and non-alcoholic beverages excl fish	115.50	112.93	114.10	112.49	116.34	113.20
Fish	107.40	109.24	100.86	99.40	111.90	116.01
Actual rentals for housing	122.00	129.27	122.84	130.24	106.85	111.53

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