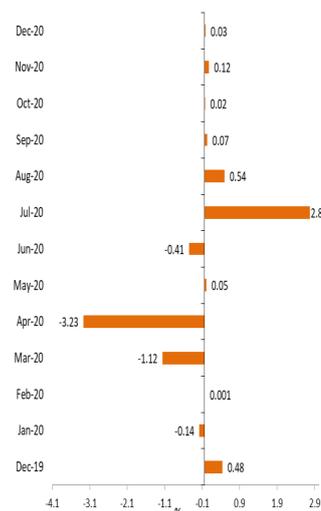


CONSUMER PRICE INDEX MALDIVES

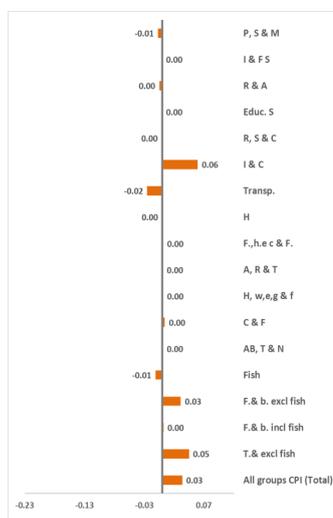
DECEMBER 2020

TIME OF RELEASE: Monday 25th January 2021

All groups CPI Monthly change
(Dec 2019 to Dec 2020)



Contribution to monthly change



KEY FIGURES

Inflation rates : Republic

	November 2020 to December 2020 % change	December 2019 to December 2020 % change
All groups CPI (Total)	0.03	-1.33
Food and non-alcoholic beverages incl fish	0.01	0.35
Tobacco and Aracanuts	0.04	30.27
Clothing & footwear	0.11	-0.91
Housing, water, electricity, gas & other fuels	0.01	-3.63
Furnishing, household equip., Carpets & Other Floc	0.03	0.83
Health	0.00	-0.02
Transport	-0.31	1.71
Information & Communication	0.67	-12.30
Recreation, Sports & culture	-0.01	0.26
Education Services	0.00	0.00
Restaurants and Accomodation services	-0.09	0.06
Insurance and Financial Services	0.00	0.00
Personal Care, Social Protection and Miscellaneous	-0.13	-0.06
CPI analytical series		
Total excluding fish	0.05	-1.41
Food and non-alcoholic beverages excl fish	0.07	0.27
Fish	-0.28	0.68
Actual rentals for housing	0.01	-6.22

KEY POINTS

The index reference period is August 2019 = 100 and the weight reference period = 2016. Please refer to http://statisticsmaldives.gov.mv/nbs/wp-content/uploads/2019/10/GuideToCPI_Maldives2019-Publication.pdf

THE ALL GROUPS CPI

- The Consumer Price Index for all groups CPI rose by +0.03% in Dec 2020, compared to the rise by +0.12% in Nov 2020.
- The index for all items excluding fish rose by +0.05% in Dec 2020 compared to the rise of +0.23% in Nov 2020.
- The Consumer Price Index for all groups CPI fell by -1.33% through the year to Dec 2020, compared to the fall of -0.89% through the year to Nov 2020.

OVERVIEW OF THE CPI MOVEMENTS

- The most significant price increase in this month were from Mobile communication services (+1.16%), Vegetables (+0.85%), Other information and communication services (+1.03%), other food products (+1.35%) and shoes and other footwear (+0.90%).
- The most significant price decrease in this month were from Motorcycles (-0.84%), Fruit (-0.93%), Fish (-0.28%), Other appliances, articles and products for personal care (-0.13%) and Restaurants, cafés and the like (-0.11%).

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

Issue (monthly)	Release date
January 2021	22 February 2021
February 2021	29 March 2021
March 2021	26 April 2021
April 2020	31 May 2021

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. inl fish	Food & non-alcoholic beverages including fish
A b, t & n	Alcoholic beverages, tobacco & narcotics
C. & f.	Clothing & footwear
H. w.,e.,g. & o.f	Housing, water, electricity, gas & other fuels
A, R & T	Actual Rentals paid by tenants
F.,h.e c & F.	Furnishing, household equip, & other floor coverings
H	Health
Transp.	Transport
I & C	Information & Communication
R, s & C	Recreation, sport & culture
Educ. S	Education services
R & A	Restaurants & accommodation services
I & F s	Insurance & financial services
P, s & m	Personal care, social protection & miscellaneous
IMF	International Monetary Fund

ACKNOWLEDGMENT

A consultant from IMF, Mr. Brain Graf assisted in the compilation of the index. His assistance was provided to NBS under the auspices of the IMF South Asia Regional Training and Technical Assistance Center (SARTTAC).

Entire process from design to output was carried out with invaluable assistance from Ms. Aishath Shahuda, Ms. Sajida Ahmed and Ms. Aishath Hassan . 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 Mr. Brian Graf with the assistance of Ms. Sajida Ahmed. The data entry setup was developed by Ms. Sajida Ahmed and Ms. Azmeela Hassan

This issue was prepared by Ms. Azmeela Hassan and Ms. Firsha Ahmed. 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, Mr. Shahuleen Moosa, Mr. Nujoom Hassan, Ms. Firsha Ahmed, Mr. Ali Umar, Mr. Vishal Ahmed, Mr. Ahmed Adhuham and Ms. Fathimath Umaina. 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

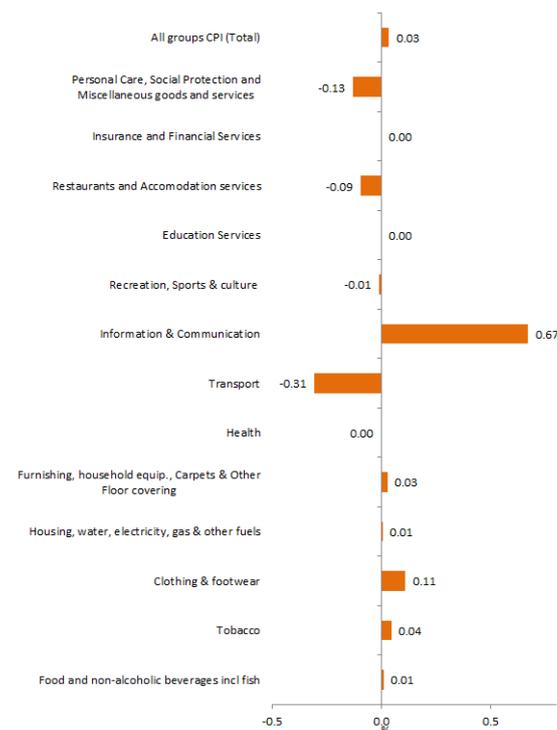
CPI GROUPS

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 2020 to Dec 2020)

	Republic	Male'	Atolls
ALL GROUPS CPI (Total)	0.03	-0.02	0.11
FOOD AND NON-ALCOHOLIC BEVERAGES INCL FISH	0.00	-0.09	0.12
ALCOHOLIC BEVERAGES, TOBACCO AND NARCOTICS	0.00	0.00	0.00
CLOTHING AND FOOTWEAR	0.00	0.00	0.01
HOUSING, WATER, ELECTRICITY, GAS AND OTHER FUELS	0.00	0.00	0.00
FURNISHING HOUSEHOLD EQUIPMENTS, CARPETS, AND OTHER FLOOR COVERINGS	0.00	0.00	0.00
HEALTH	0.00	0.00	0.00
TRANSPORT	-0.02	0.00	-0.06
INFORMATION AND COMMUNICATION	0.06	0.06	0.05
RECREATION, SPORT AND CULTURE	0.00	0.00	0.00
EDUCATION SERVICES	0.00	0.00	0.00
RESTAURANTS AND ACCOMMODATION SERVICES	0.00	0.00	-0.01
INSURANCE AND FINANCIAL SERVICES	0.00	0.00	0.00
PERSONAL CARE, SOCIAL PROTECTION AND MISCELLANEOUS GOODS AND SERVICES	-0.01	0.00	-0.01



INFORMATION AND COMMUNICATION

(+0.67%)

The Information and communication group rose by +0.67% in Dec 2020. The main contributor to this rise was the increase in price of mobile phone (+1.16%) and computer (+1.03%).

Over the twelve months until Dec 2020, the Information and communication group fell by -12.30%.

CLOTHING AND FOOTWEAR

(+0.11%)

The Clothing and footwear group rose by +0.11% in Dec 2020. The main contributor to this rise was the increase in price of children's shoes (+15.27%).

Over the twelve months until Dec 2020, the Clothing and footwear group fell by -0.91%.

FOOD AND NON-ALCOHOLIC BEVERAGES

(+0.01%)

The Food and non-alcoholic beverages group rose by +0.01% in Dec 2020. The main contributor to this rise was the increase in prices of githayo mirus (+5.61%), ginger (+7.86%) and green chilly (+3.10%). This rise was partially offset by the decrease in prices of lime (-6.12%), tuna (-0.32%), young coconut (-4.30%), carrot (-2.25%) and eggs (-1.10%).

Over the twelve months until Dec 2020, the food and alcoholic beverages group rose by +0.35%.

MAIN CONTRIBUTORS TO CHANGE

FURNISHING HOUSEHOLD EQUIPMENTS, CAR- PETS, AND OTHER FLOOR COVERINGS

(+0.03%)

The Furnishing household equipment, carpets and other floorings group rose by +0.03% in Dec 2020.

Over the twelve months until Dec 2020, the Furnishing household equipment, carpets and other floorings group rose by +0.83%.

HOUSING, WATER, ELECTRICITY, GAS AND OTHER FUELS

(+0.01%)

The Housing, water, electricity, gas and other fuels group rose by +0.01% in Dec 2020.

Over the twelve months until Dec 2020, the Housing, water, electricity, gas and other fuels group fell by -3.63%.

TOBACCO AND AR- ACANUT

(+0.04%)

Tobacco and arcanut group rose by +0.04% in Dec 2020.

Over the twelve months until Dec 2020, the Tobacco and arcanut group rose by +30.27%.

INSURANCE AND FI- NANCIAL SERVICES

(+0.00%)

The Insurance and financial services group remained unchanged in Dec 2020.

EDUCATION SERVICES

(+0.00%)

The Education services group remained unchanged in Dec 2020.

Over the twelve months until Dec 2020, the Education services group remained unchanged

HEALTH

(+0.00%)

The Health group remained unchanged in Dec 2020.

Over the twelve months until Dec 2020, the Health group fell by -0.02%.

RECREATION, SPORT AND CULTURE

(-0.01%)

The Recreation, sport and culture group fell by -0.01% in Dec 2020.

Over the twelve months until Dec 2020, the Recreation, sport and culture group rose by +0.26%.

RESTAURANTS AND ACCOMMO- DATION SERVICES

(-0.09%)

The Restaurants and accommodation services group fell by -0.09% in Dec 2020. The main contributor to this fall was the decrease in price of coffee (-0.80%).

Over the twelve months until Dec 2020, the Restaurants and accommodation services group rose by +0.06%.

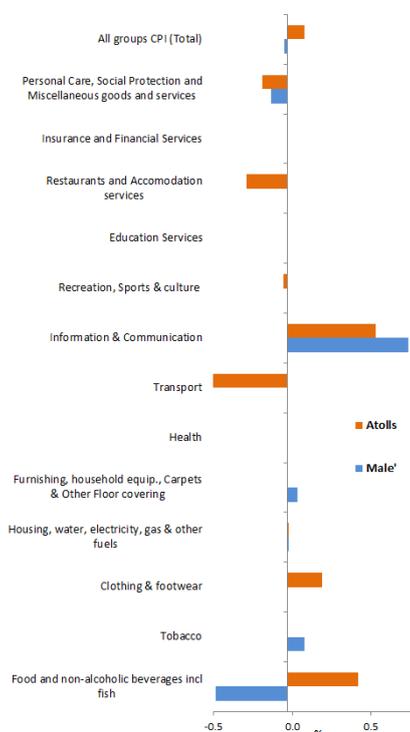
MAIN CONTRIBUTORS TO CHANGE

PERSONAL CARE, SOCIAL PROTECTION AND MISCELLANE- OUS GOODS AND SERVICES (-0.13%)	<p>The Personal care social protection and miscellaneous goods and services group fell by -0.13% in Dec 2020.</p> <p>Over the twelve months until Dec 2020, the Personal care social protection and miscellaneous goods and services group fell by -0.06%.</p>
FISH (-0.28%)	<p>The Fish group fell by -0.28% in Dec 2020. The main contributor to this fall was the decrease in price of tuna (-0.32%).</p> <p>Over the twelve months until Dec 2020, the Fish group rose by $+0.68\%$.</p>
TRANSPORT (-0.31%)	<p>The Transport group fell by -0.31% in Dec 2020. The main contributor to this fall was the decrease in price of motor cycle (-0.84%).</p> <p>Over the twelve months until Dec 2020, the Transport group rose by $+1.71\%$.</p>

COMPARISON BETWEEN MALE' AND ATOLLS

ALL GROUPS CPI

Total percentage change from previous month, displaying all CPI groups for Male' & Atolls, (Nov 2020 to Dec 2020)

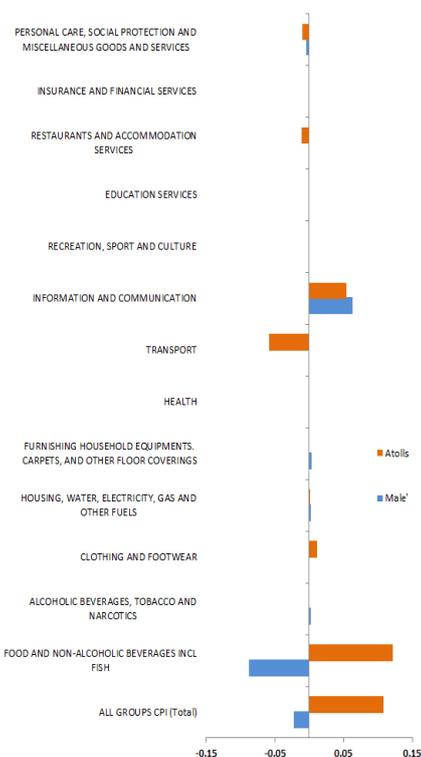


Inflation rates : Male' & Atolls

November 2020 to December 2020

	% change	
	Male'	Atolls
All groups CPI (Total)	-0.02	0.11
Food and non-alcoholic beverages incl fish	-0.46	0.45
Tobacco and Aracanuts	0.11	0.00
Clothing & footwear	0.00	0.22
Housing, water, electricity, gas & other fuels	0.01	0.01
Furnishing, household equip., Carpets & Other Flo	0.07	-0.01
Health	0.00	0.00
Transport	0.00	-0.57
Information & Communication	0.77	0.56
Recreation, Sports & culture	0.00	-0.03
Education Services	0.00	0.00
Restaurants and Accomodation services	0.00	-0.26
Insurance and Financial Services	0.00	0.00
Personal Care, Social Protection and Miscellaneous	-0.10	-0.16
CPI analytical series		
Total excluding fish	0.01	0.09
Food and non-alcoholic beverages excl fish	-0.33	0.46
Fish	-1.12	0.42
Actual rentals for housing	0.01	0.01

Contribution to monthly change, Male' & Atolls



CPI fell at the All Group Levels in Male' by -0.02 and rose in Atolls by +0.11% in Dec 2020. (See table 2 & 3).

In Male' the most significant negative contributor was Food and non-alcoholic beverages group which was recorded at -0.46% due to the decrease in prices of onion (-14.40%), tuna (-2.35%), carrot (-4.86%), young coconut (-5.43%) and lime (-2.48%). This fall was partially offset by the increase in prices of energy drinks (+1.46%), mango (+5.65%) and githeyo mirus (+5.05%).

For Male' the largest positive contributor was Information and communication group which was recorded at +0.77% due to the increase in price of mobile phone (+1.16%) and computer (+1.90%).

In Atolls the most significant negative contributor was Transport group which was recorded at -0.57% due to the decrease in price of motor cycle (-0.57%).

For Atolls the largest positive contributor was Information and communication group which was recorded at +0.56% due to the increase in price of mobile phones (+0.77%).

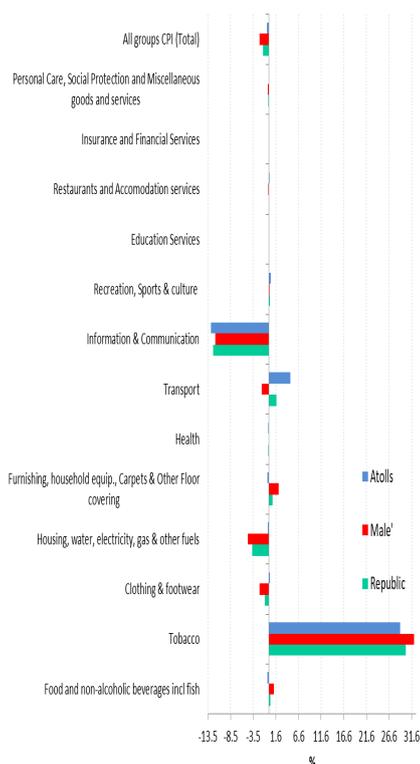
MONTH ON MONTH COMPARISON BETWEEN REPUBLIC, MALE' AND ATOLLS

December 2019 to December 2020

Inflation rates : Republic, Male' & Atolls

	% change		
	Republic	Male'	Atolls
All groups CPI (Total)	-1.33	-2.04	-0.38
Food and non-alcoholic beverages incl fish	0.35	1.11	-0.35
Tobacco and Aracanuts	30.27	32.02	29.04
Clothing & footwear	-0.91	-2.07	0.27
Housing, water, electricity, gas & other fuels	-3.63	-4.62	-0.20
Furnishing, household equip., Carpets & Other Floor covering	0.83	2.16	-0.28
Health	-0.02	0.00	-0.03
Transport	1.71	-1.60	4.75
Information & Communication	-12.30	-11.86	-12.80
Recreation, Sports & culture	0.26	0.14	0.41
Education Services	0.00	0.00	0.00
Restaurants and Accomodation services	0.06	0.00	0.18
Insurance and Financial Services	0.00	0.00	0.00
Personal Care, Social Protection and Miscellaneous goods and services	-0.06	-0.20	0.09
CPI analytical series			
Total excluding fish	-1.41	-2.05	-0.55
Food and non-alcoholic beverages excl fish	0.27	1.72	-1.06
Fish	0.68	-1.85	2.85
Actual rentals for housing	-6.22	-6.22	-6.22

TOTAL PERCENTAGE CHANGE FROM MONTH ON MONTH, DISPLAYING ALL CPI GROUPS FOR REPUBLIC, MALE' AND ATOLLS (Dec 2019 to Dec 2020)



Month on month CPI fell at the All Group Levels for the Republic by -1.33% while in Male' it fell by -2.04% and in atolls, it fell by -0.38% .

Price change in many 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 Food and non-alcoholic beverages group, Clothing and footwear group, Furnishing, household equipment carpets and other coverings group, Health group, Transport group and Personal Care, Social Protection and Miscellaneous goods and services group.

At Republic level the most significant negative contributor to this fall was Information & Communication group (-12.30%). The most positive contributor to the rise was tobacco group ($+30.27\%$) due to the increase in import duty.

In Male' the most negative contributor to this fall was Information and Communication group (-11.86%). The most significant positive contributor to the rise was tobacco group ($+32.02\%$).

In Atolls the most significant negative contributor was Information and Communication group (-12.80%). The most positive contributor to the rise was tobacco group ($+29.04\%$).

COMPARISON BETWEEN MALE' AND ATOLLS

ALL GROUPS CPI

ALL GROUPS CPI, All groups index numbers and percentage changes

	Index number (a)	Percentage change	
	Dec-20	November 2020 to December	December 2019 to December 2020
Republic	99.05	0.03	-1.33
Male'	98.25	-0.02	-2.04
Atolls	100.12	0.11	-0.38

(a) Base of each index: Aug 2019=100

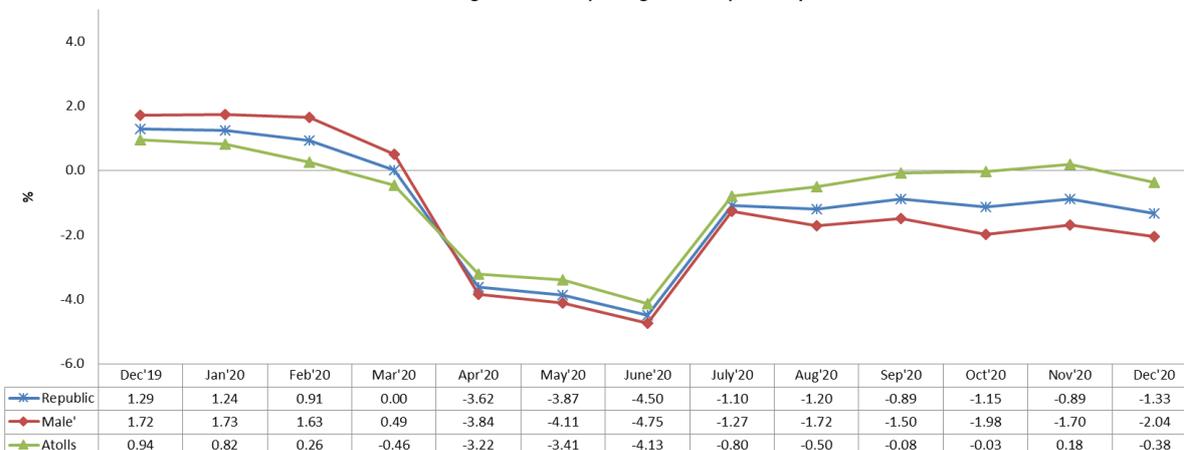
PERCENTAGE CHANGES (from previous month)

Monthly Inflation Rates
(compared to previous month)



PERCENTAGE CHANGES (from corresponding month of previous year)

Month on Month
% Change of the corresponding month of previous year



ANNUAL CPI, 2020

ALL GROUPS CPI, All groups index numbers and percentage

	Index number (a)			Percentage change	
	2018	2019	2020	2018 to 2019	2019 to 2020
Republic	99.49	99.70	98.34	0.22	-1.37
Male'	98.21	99.51	97.92	1.33	-1.59
Atolls	100.65	99.87	98.89	-0.77	-0.98

(a) Base of each index: Aug 2019=100

Inflation rate for the republic declined from 0.22 percent in 2019 to -1.37 percent in 2020. This is due to many sectors discounting prices as a relief in response to Covid-19 pandemic.

In 2020, inflation rate in Male' declined by -1.59 percent due to the Covid-19 pandemic reliefs. Conversely, in 2019 inflation rate was 1.33 percent.

Inflation rate in Atolls declined from -0.77 percent in 2019 to -0.98 percent in 2020. This was also due to the Covid-19 reliefs.

INFLATION RATE BY BROAD GROUPS 2019 to 2020						
CPI GROUPS	Republic		Male'		Atolls	
	2019	2020	2019	2020	2019	2020
All groups CPI (Total)	0.22	-1.37	1.33	-1.59	-0.77	-0.98
FOOD AND NON-ALCOHOLIC BEVERAGES	-0.79	2.73	-0.95	3.02	-0.69	2.56
ALCOHOLIC BEVERAGES, TOBACCO AND NARCOTICS	-0.91	12.45	-3.29	13.18	-0.03	12.00
CLOTHING AND FOOTWEAR	-2.66	-1.94	-5.82	-2.53	-0.81	-1.49
HOUSING, WATER, ELECTRICITY, GAS AND OTHER F	2.21	-4.70	3.71	-4.60	-1.64	-4.97
FURNISHING HOUSEHOLD EQUIPMENTS. CARPETS,	-0.54	-0.57	-1.09	-0.83	-0.12	-0.39
Health	1.94	0.51	6.48	1.09	0.07	0.30
Transport	0.28	-1.07	2.04	-0.44	-1.11	-1.59
INFORMATION AND COMMUNICATION	-0.07	-9.76	0.83	-9.18	-0.84	-10.38
RECREATION, SPORT AND CULTURE	-2.08	-0.23	-2.53	-0.52	-1.79	0.08
Education	0.02	-0.09	0.02	-0.14	0.04	0.10
RESTAURANTS AND ACCOMMODATION SERVICES	4.04	0.99	5.12	1.69	2.09	-0.28
INSURANCE AND FINANCIAL SERVICES	na	0.00	na	na	na	na
PERSONAL CARE, SOCIAL PROTECTION AND MISCE	-0.28	-0.09	0.27	-0.10	-0.69	-0.08
CPI analytical series						
Total excluding fish	0.48	-1.55	1.61	-1.66	-0.58	-1.32
Food and non-alcoholic beverages excl fish	-0.12	2.76	-0.31	3.68	0.04	2.02
Fish	-2.79	2.47	-2.75	-0.08	-2.87	4.63
Actual rentals for housing	4.48	-3.65	4.67	-3.61	0.47	-4.42

ANNUAL CPI, 2020

INDEX BY BROAD GROUPS 2019 to 2020						
CPI GROUPS	Republic		Male'		Atolls	
	2019	2020	2019	2020	2019	2020
All groups CPI (Total)	99.70	98.34	99.51	97.92	99.87	98.89
FOOD AND NON-ALCOHOLIC BEVERAGES	99.76	102.48	99.42	102.42	99.97	102.52
ALCOHOLIC BEVERAGES, TOBACCO AND NARCOTICS	100.23	112.71	99.95	113.12	100.37	112.42
CLOTHING AND FOOTWEAR	99.96	98.02	100.56	98.01	99.52	98.03
HOUSING, WATER, ELECTRICITY, GAS AND OTHER F	99.54	94.86	99.43	94.85	99.85	94.89
FURNISHING HOUSEHOLD EQUIPMENTS. CARPETS,	100.03	99.46	99.91	99.08	100.18	99.79
Health	99.65	100.16	98.92	100.00	99.99	100.29
Transport	99.18	98.12	99.23	98.79	99.10	97.53
INFORMATION AND COMMUNICATION	100.26	90.47	100.15	90.96	100.35	89.93
RECREATION, SPORT AND CULTURE	100.43	100.20	100.44	99.92	100.47	100.54
Education	100.00	99.91	99.98	99.83	100.04	100.14
RESTAURANTS AND ACCOMMODATION SERVICES	99.16	100.14	98.57	100.23	100.26	99.98
INSURANCE AND FINANCIAL SERVICES	100.00	100.00	100.00	100.00	100.00	100.00
PERSONAL CARE, SOCIAL PROTECTION AND MISCE	99.97	99.88	100.02	99.92	99.92	99.84
CPI analytical series						
Total excluding fish	99.77	98.22	99.55	97.89	99.98	98.66
Food and non-alcoholic beverages excl fish	100.02	102.78	99.55	103.22	100.34	102.37
Fish	98.72	101.15	98.81	98.72	98.60	103.16
Actual rentals for housing	99.29	95.67	99.25	95.67	100.09	95.67

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5. CPI groups, sub-group and expenditure class, Male' (available only on website)
6. CPI groups, sub-group and expenditure class, Atolls' (available only on website)
7. Analytical series (available only on website)
8. All groups CPI (Total), index numbers (available only on website)