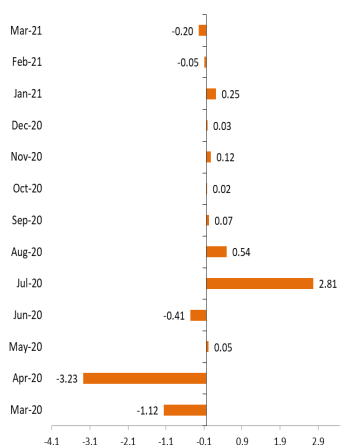


CONSUMER PRICE INDEX MALDIVES

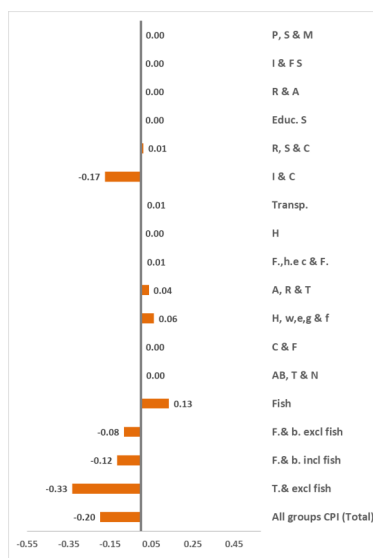
MARCH 2021

TIME OF RELEASE: Monday 26th April 2021

All groups CPI Monthly change
(March 2020 to March 2021)



Contribution to monthly change
(Feb 2021 to March 2021)



INQUIRIES

For further information about CPI and related statistics, please contact the National Bureau of Statistics at 3008433 or email: info@stats.gov.mv

KEY FIGURES

Inflation rates : Republic

	February 2021 to March 2021 % change	March 2020 to March 2021 % change
All groups CPI (Total)	-0.20	-0.08
Food and non-alcoholic beverages incl fish	-0.50	1.73
Tobacco and Aracanuts	0.11	35.15
Clothing & footwear	0.01	0.72
Housing, water, electricity, gas & other fuels	0.28	-3.50
Furnishing, household equip., Carpets & Other Floc	0.10	-0.76
Health	0.00	-0.01
Transport	0.08	2.80
Information & Communication	-1.99	-5.88
Recreation, Sports & culture	0.49	2.19
Education Services	0.00	0.41
Restaurants and Accomodation services	0.00	0.03
Insurance and Financial Services	0.00	0.00
Personal Care, Social Protection and Miscellaneous	0.02	0.14
CPI analytical series		
Total excluding fish	-0.35	0.10
Food and non-alcoholic beverages excl fish	-1.32	3.09
Fish	3.48	-4.14
Actual rentals for housing	0.30	-5.96

KEY POINTS

The index reference period is August 2019 = 100 and the weight reference period = 2016. Please refer to http://statistics.maldives.gov.mv/nbs/wp-content/uploads/2020/10/GuideToCPI_Maldives2020-Publication.pdf

THE ALL GROUPS CPI

- The Consumer Price Index for all groups CPI fell by -0.20% in March 2021, compared to the fall by -0.05% in Feb 2021
- The index for all items excluding fish fell by -0.35% in March 2021 compared to the fall of -0.02% in Feb 2021.
- The Consumer Price Index for all groups CPI fell by -0.08% through the year to March 2021, compared to the fall of -1.00% through the year to Feb 2021.

OVERVIEW OF THE CPI MOVEMENTS

- The most significant price decrease in this month were from Vegetables (-7.11%), Mobile communication services (-4.17%), Fruit (-3.43%), Motorcycles (-0.50%) and Meat (-1.30%).
- The most significant price increase in this month were from Fish (+3.48%), Actual rentals paid by tenants for main residence (+0.30%), Security equipment and materials for the maintenance and repair of the dwelling (+1.87%), Fuels and lubricants for personal transport equipment (+3.62%), Photographic services (+1.94%), Milk, other dairy products and eggs (+0.21%), Oil and fats (+0.91%) and Bread and cereals (+0.13%).

NOTES

FORTHCOMING ISSUES

Issue (monthly)

April 2021

May 2021

June 2021

July 2021

Release date

31 May 2021

28 June 2021

26 July 2021

30 August 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. incl 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

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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. 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

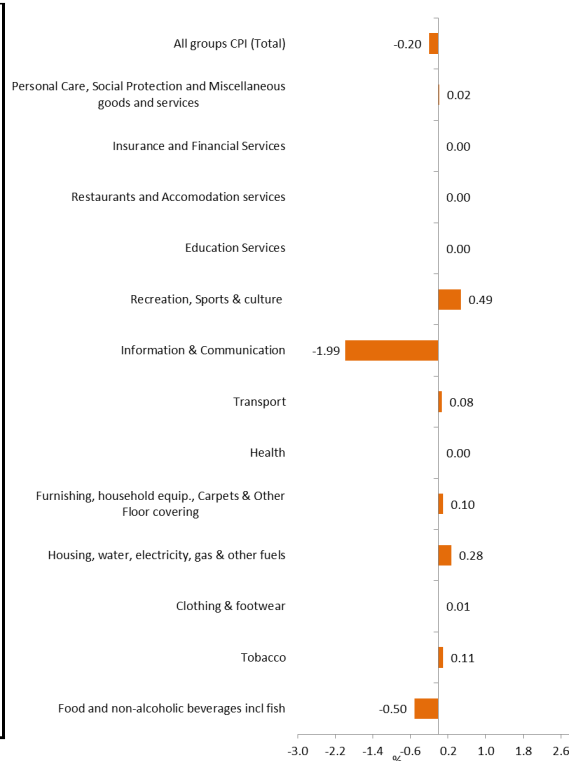
CPI GROUPS

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 (Feb 2020 to March 2021)

	Republic	Male'	Atolls
ALL GROUPS CPI (Total)	-0.20	-0.23	-0.15
FOOD AND NON-ALCOHOLIC BEVERAGES INCL FISH	-0.12	-0.19	-0.02
ALCOHOLIC BEVERAGES, TOBACCO AND NARCOTICS	0.00	0.00	0.01
CLOTHING AND FOOTWEAR	0.00	0.00	0.00
HOUSING, WATER, ELECTRICITY, GAS AND OTHER FUELS	0.06	0.07	0.06
FURNISHING HOUSEHOLD EQUIPMENTS, CARPETS, AND OTHER FLOOR COVERINGS	0.01	0.02	-0.01
HEALTH	0.00	0.00	0.00
TRANSPORT	0.01	0.02	-0.01
INFORMATION AND COMMUNICATION	-0.17	-0.16	-0.20
RECREATION, SPORT AND CULTURE	0.01	0.00	0.03
EDUCATION SERVICES	0.00	0.00	0.00
RESTAURANTS AND ACCOMMODATION SERVICES	0.00	0.00	0.00
INSURANCE AND FINANCIAL SERVICES	0.00	0.00	0.00
PERSONAL CARE, SOCIAL PROTECTION AND MISCELLANEOUS GOODS AND SERVICES	0.00	0.00	0.00



INFORMATION AND COMMUNICATION

(-1.99%)

The Information and communication group fell by –1.99% in March 2021. The main contributor to this fall was the decrease in *unit price of mobile phone services used by consumers (-4.17%).

Over the twelve months until March 2021, the Information and communication group fell by –5.88%.

*Note: *The total amount paid and total units consumed by different subscribers for voice, sms and data is used to calculate prices of mobile services. Thus, the weighted average amount paid per unit of mobile services is used to monitor the changes in price. Refer to <http://statistics.maldives.gov.mv/nbs/wp-content/uploads/2020/02/Review-of-the-Consumer-Price-Index-2019-Base-Period-Decust-2019.pdf>*

MAIN CONTRIBUTORS TO CHANGE

FOOD AND NON-ALCOHOLIC BEVERAGES (-0.50%)	The Food and non-alcoholic beverages group fell by -0.50% in March 2021. The main contributor to this fall was the decrease in prices of lime (-16.49%), onion (-13.01%), carrot (-9.22%), potatoes (-11.90%), frozen chicken (-1.99%), garlic (-10.24%), cucumber (-7.79%), githeyo mirus (-5.59%), lettuce (-17.63%), mango (-5.67%), grapes (-8.15%) and eggs (-1.11%). This fall was partially offset by the increase in prices of tuna (+6.08%), smoked fish (+5.97%), cooking oil (+1.15%), bananas (+2.23%) and rihaakuru (+0.98%). Over the twelve months until March 2021, the food and alcoholic beverages group rose by +1.73%.
HEALTH (+0.00%)	The Health group remained unchanged in March 2021. Over the twelve months until March 2021, the Health group fell by -0.01%.
EDUCATION SERVICES (+0.00%)	The Education services group remained unchanged in March 2021. Over the twelve months until March 2021, the Education services group rose by +0.41%.
RESTAURANTS AND ACCOMMODATION SERVICES (+0.00%)	The Restaurants and accommodation services group remained unchanged in March 2021. Over the twelve months until March 2021, the Restaurants and accommodation services group rose by +0.03%.
INSURANCE AND FINANCIAL SERVICES (+0.00%)	The Insurance and financial services group remained unchanged in March 2021.
CLOTHING AND FOOTWEAR (+0.01%)	The Clothing and footwear group rose by +0.01% in March 2021. Over the twelve months until March 2021, the Clothing and footwear group rose by +0.72%.
PERSONAL CARE, SOCIAL PROTECTION AND MISCELLANEOUS GOODS AND SERVICES (+0.02%)	The Personal care social protection and miscellaneous goods and services group rose by +0.02% in March 2021. Over the twelve months until March 2021, the Personal care social protection and miscellaneous goods and services group rose by +0.14%.

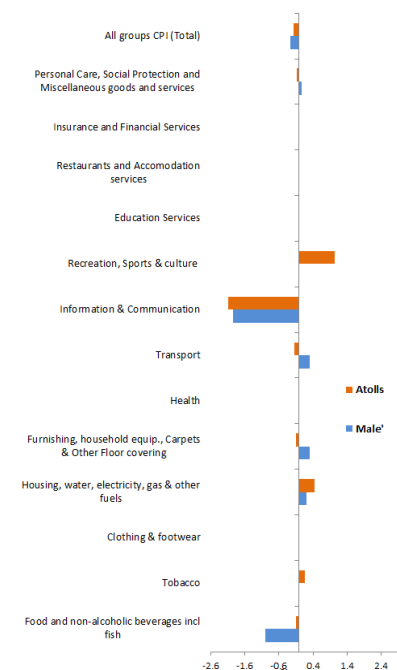
MAIN CONTRIBUTORS TO CHANGE

TOBACCO AND AR- ACANUT (+0.11%)	Tobacco and aracanut group rose by +0.11% in March 2021. Over the twelve months until March 2021, the Tobacco and aracanut group rose by +35.15%.
TRANSPORT (+0.08%)	The Transport group rose by +0.08% in March 2021. The main contributor to this rise was the increase in price of petrol (+4.41%). Over the twelve months until March 2021, the Transport group rose by +2.80%.
FURNISHING HOUSEHOLD EQUIPMENTS. CAR- PETS, AND OTHER FLOOR COVERINGS (+0.10%)	The Furnishing household equipment, carpets and other floorings group rose by +0.10% in March 2021. The main contributors to this rise was the increase in price of sofa set (+5.63%) due to cost of purchase as a result of difficulty in getting dollar. This rise was partially offset by the decrease in price of wardrobe (-6.61%) due to Ramadan promotion. Over the twelve months until March 2021, the Furnishing household equipment, carpets and other floorings group fell by -0.76%.
RECREATION, SPORT AND CULTURE (+0.49%)	The Recreation, sport and culture group rose by +0.49% in March 2021. The main contributor to this was the increase in price of photography/photo developing (+1.94%) due to increase in price of printing materials. Over the twelve months until March 2021, the Recreation, sport and culture group rose by +2.19%.
HOUSING, WATER, ELECTRICITY, GAS AND OTHER FUELS (+0.28%)	The Housing, water, electricity, gas and other fuels group rose by +0.28% in March 2021. The main contributor for this rise was the increase in price of building blocks (+8.52%), one bedroom apartment rent (+0.44%), two bedroom apartment rent (+0.29%) and three bedroom apartment (+0.22%). Over the twelve months until March 2021, the Housing, water, electricity, gas and other fuels group fell by -3.50%.
FISH (+3.48%)	The Fish group rose by +3.48% in March 2021. The main contributor to this rise was the increase in price of tuna (+6.08%), smoked fish (+ 5.97%) and rihaakuru (+0.98%). Over the twelve months until March 2021, the Fish group fell by -4.14%.

COMPARISON BETWEEN MALE' AND ATOLLS

ALL GROUPS CPI

Total percentage change from previous month, displaying all CPI groups for Male' & Atolls, (Feb 2020 to March 2021)

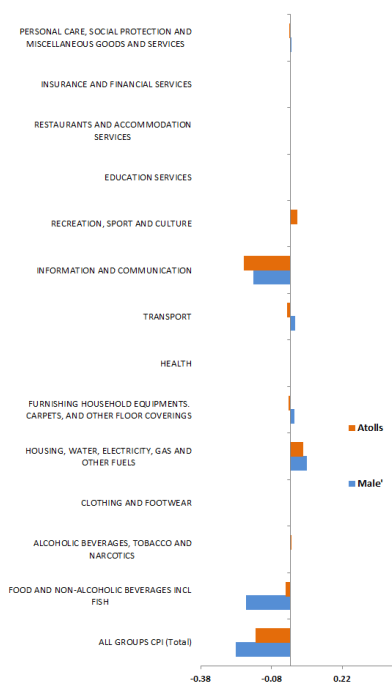


Inflation rates : Male' & Atolls

February 2021 to March 2021

	% change	
	Male'	Atolls
All groups CPI (Total)	-0.24	-0.15
Food and non-alcoholic beverages incl fish	-0.97	-0.07
Tobacco and Aracanuts	0.00	0.18
Clothing & footwear	0.00	0.01
Housing, water, electricity, gas & other fuels	0.23	0.46
Furnishing, household equip., Carpets & Other Floc	0.32	-0.08
Health	0.00	0.00
Transport	0.33	-0.14
Information & Communication	-1.92	-2.06
Recreation, Sports & culture	0.00	1.06
Education Services	0.00	0.00
Restaurants and Accommodation services	0.00	0.00
Insurance and Financial Services	0.00	0.00
Personal Care, Social Protection and Miscellaneous	0.08	-0.04
CPI analytical series		
Total excluding fish	-0.25	-0.47
Food and non-alcoholic beverages excl fish	-1.22	-1.42
Fish	0.33	6.15
Actual rentals for housing	0.30	0.30

Contribution to monthly change, Male' & Atolls (Feb 2020 to March 2021)



CPI fell at the All Group Levels in Male' by -0.24% and fell in Atolls by -0.15% in March 2021. (See table 2 & 3).

In Male' the most significant negative contributor was Food and non-alcoholic beverages group which was recorded at -0.97% due to the decrease in prices of lime (-11.02%), onion (-10.66%), carrot (-7.89%), cucumber (-12.40%), potatoes (-15.54%), lettuce (-21.20%), frozen chicken (-1.79%), githeyo mirus (-8.66%), mango (-8.64%), garlic (-12.42%), grapes (-8.60%) and eggs (-2.36%). This fall was partially offset by the increase in price of bananas (+3.53%), young coconut (+4.56%), apples (+2.62%) and flavored milk packet (+1.20%).

In Male' the most significant positive contributor was Housing, water, electricity, gas and other fuels group which was recorded at +0.23% due to the increase in prices of one bedroom apartment (+0.44%), two bedroom apartment (+0.29%) and three bedroom apartment (+0.22%).

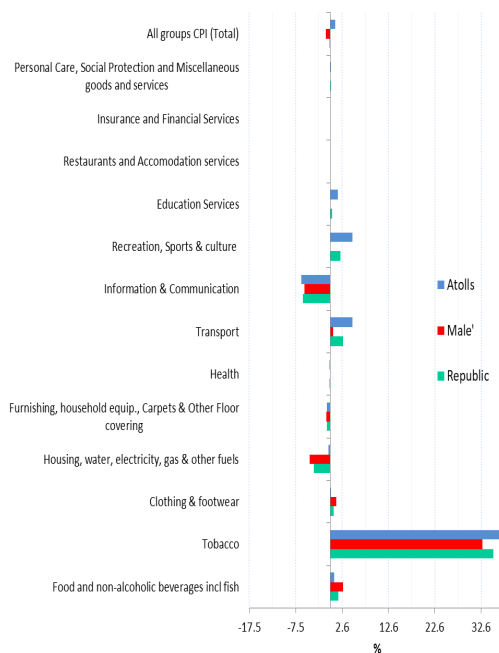
For Atolls the largest negative contributor was Food and non-alcoholic beverages group which was recorded at -0.07% due to the decrease in prices of onion (-14.24%), lime (-21.63%), carrot (-11.23%), potatoes (-8.88%), garlic (-8.85%), frozen chicken (-2.27%), githeyo mirus (-3.54%), canned fish (-1.08%), breadfruit (-6.32%), green chilly (-3.14%), grapes (-7.25%) and mandarin (-6.62%). This fall was partially offset by the increase in price of tuna (+11.57%), smoked fish (+9.70%), cooking oil (+1.01%), rihaakuru (+0.82%) and reef fish (+3.83%).

In Atolls the most significant positive contributor was Fish group which was recorded at +6.15% due to the increase in prices of tuna (+11.57%), smoked fish (+9.70%), rihaakuru (+0.82%) and reef fish (+3.83%). This rise was partially offset by the decrease in price of canned fish (-1.08%).

MONTH ON MONTH COMPARISON BETWEEN REPUBLIC, MALE' AND ATOLLS

Inflation rates : Republic, Male' & Atolls	March 2020 to March 2021		
	% change		
	Republic	Male'	Atolls
All groups CPI (Total)	-0.08	-0.92	1.04
Food and non-alcoholic beverages incl fish	1.73	2.74	0.82
Tobacco and Aracanuts	35.15	32.73	36.86
Clothing & footwear	0.72	1.27	0.17
Housing, water, electricity, gas & other fuels	-3.50	-4.41	-0.34
Furnishing, household equip., Carpets & Other Floor covering	-0.76	-0.88	-0.66
Health	-0.01	0.00	-0.01
Transport	2.80	0.64	4.74
Information & Communication	-5.88	-5.60	-6.20
Recreation, Sports & culture	2.19	0.02	4.84
Education Services	0.41	0.00	1.64
Restaurants and Accommodation services	0.03	0.00	0.08
Insurance and Financial Services	0.00	0.00	0.00
Personal Care, Social Protection and Miscellaneous goods and services	0.14	0.06	0.21
CPI analytical series			
Total excluding fish	0.10	-0.86	1.41
Food and non-alcoholic beverages excl fish	3.09	3.86	2.36
Fish	-4.14	-2.67	-5.29
Actual rentals for housing	-5.96	-5.96	-5.96

TOTAL PERCENTAGE CHANGE FROM MONTH ON MONTH, DISPLAYING ALL CPI GROUPS FOR REPUBLIC, MALE' AND ATOLLS (March 2020 to March 2021)



Month on month CPI fell at the All Group Levels for the Republic by – 0.08% while in Male' it fell by –0.92% and in atolls, it rose by +1.04%.

Price change in 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 Health group.

At Republic level the most significant negative contributor to this fall was Information & Communication group (-5.88%). The most positive contributor to the rise was tobacco group (+35.15%).

In Male' the most negative contributor to this fall was Information and Communication group (-5.60%). The most significant positive contributor to the rise was tobacco & arcanut group (+32.73%).

In Atolls the most significant negative contributor was Information and Communication group (-6.20%). The most positive contributor to the rise was tobacco & arcanut group (+36.86%).

COMPARISON BETWEEN MALE' AND ATOLLS

ALL GROUPS CPI

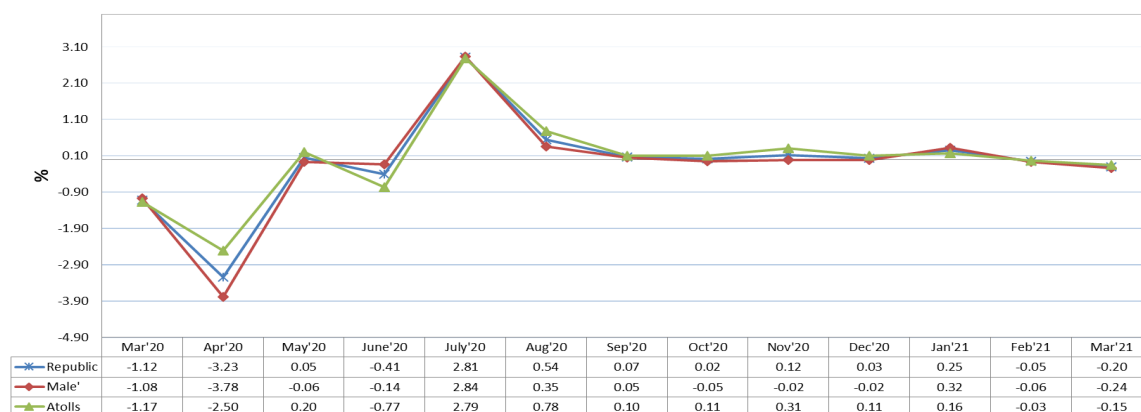
ALL GROUPS CPI, All groups index numbers and percentage changes

	Index number (a)	Percentage change	
	Mar-21	February 2021 to March 2021	March 2020 to March 2021
Republic	99.05	-0.20	-0.08
Male'	98.27	-0.24	-0.92
Atolls	100.10	-0.15	1.04

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

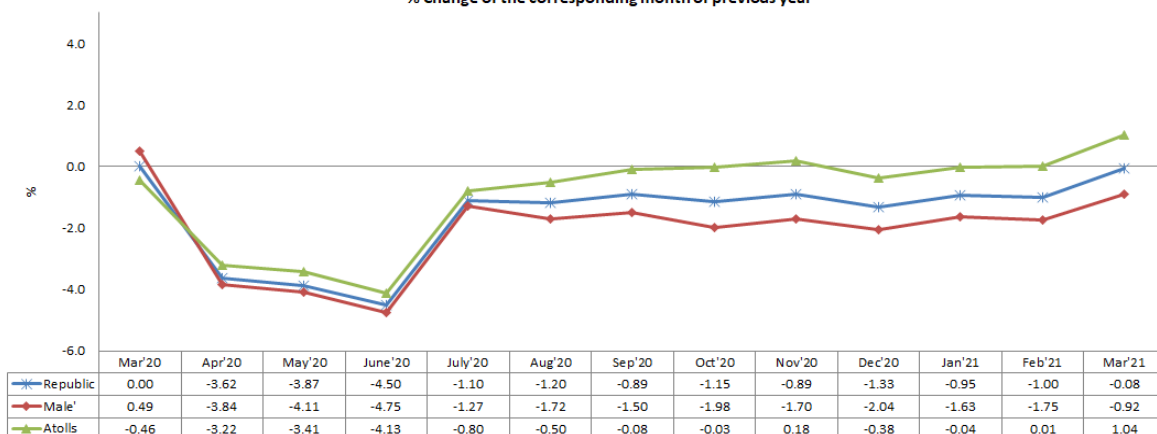
PERCENTAGE CHANGES (from previous month)

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



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