

CONSUMER PRICE INDEX

FEBRUARY 2023 0.22

As compared to January 2023

Base period: November 2022 | Published on: 27th March 2023

Price changes in major categories



Food & Non-Alcoholic Beverages
(+0.21%)



Health (+0.00%)



Education Services (+0.00%)



Furnishing Household Equipment's, Carpets & Other Floor Coverings
(-1.48%)



Housing, Water, Electricity, Gas & Other Fuels
(+0.48%)



Transport
(-0.96%)



Personal Care, Social Protection & MISC Goods & Services
(-0.43%)



Restaurants & Accommodation Services
(+1.91%)



Clothing & Footwear
(+0.29%)



Insurance & Financial Services
(+0.00%)



Recreation, Sports & Culture (-0.02%)



Tobacco & Aracanut
(+0.09%)



Fish (-0.19%)



Information & Communication
(+0.99%)

INQUIRIES

For additional details on Consumer Price Index and related data,
Please contact Maldives Bureau of Statistics at 3008433 or email:
info@stats.gov.mv

CONSUMER PRICE INDEX, MALDIVES

The Consumer Price Index (CPI) is utilized to assess inflation within households and provides data regarding fluctuations in pricing across various categories of household expenses.

FEBRUARY 2023

Base period: November 2022 | Published on: 27/03/23

KEY POINTS

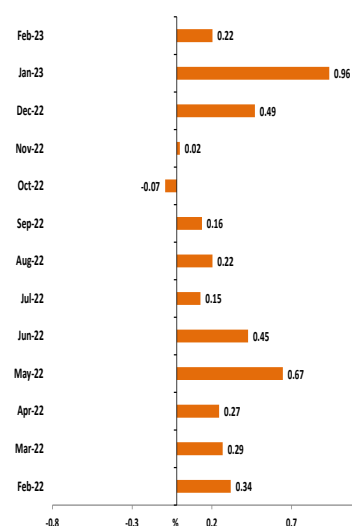
- The increase in Consumer Price Index (CPI) for all groups was +0.22% in Feb 2023, compared to the increase of +0.96% in Jan 2023.
- In Feb 2023, the Consumer Price Index excluding fish rose by +0.24%, compared to the increase of +0.92% in Jan 2023.
- The Consumer Price Index for all groups CPI rose by +3.87% through the year to Feb 2023, compared to the rise of +3.99% through the year to Jan 2023.

KEY FIGURES

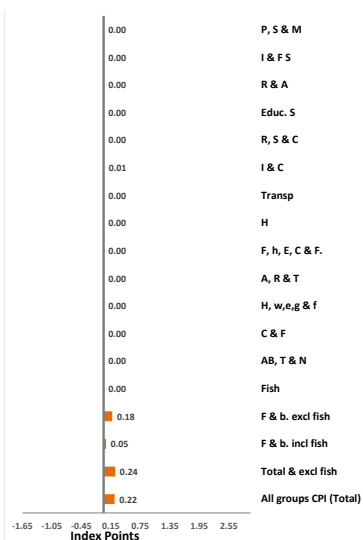
Inflation rates : Republic

	Jan 2023 to Feb 2023 % change	Feb 2022 to Feb 2023 % change
All groups CPI (Total)	0.22	3.87
Food and non-alcoholic beverages incl fish	0.21	7.64
Tobacco and Aracanuts	0.09	3.88
Clothing & footwear	0.29	2.16
Housing, water, electricity, gas & other fuels	0.48	0.60
Furnishing, household equip., Carpets & Other Floor covering	-1.48	3.43
Health	0.00	4.74
Transport	-0.96	9.81
Information & Communication	0.99	-4.08
Recreation, Sports & culture	-0.02	1.60
Education Services	0.00	4.63
Restaurants and Accomodation services	1.91	7.50
Insurance and Financial Services	0.00	2.84
Personal Care, Social Protection and Miscellaneous goods and serviv	-0.43	3.37
CPI analytical series		
Total excluding fish	0.24	3.74
Food and non-alcoholic beverages excl fish	0.31	7.81
Fish	-0.19	6.90
Actual rentals for housing	0.00	-0.82

All groups CPI Monthly change
(Feb 2022 to Feb 2023)



Contribution to monthly change
(Jan 2023 to Feb 2023)



Overview

- Restaurants, cafés and the like shows the largest price hike this month at +1.98%, followed by Electricity at +2.36%. Other notable increases were in Mobile communication services at +2.19%, Fruit at +0.66%, Foods products n.e.c at +0.85%, Security equipment and materials for the maintenance and repair of the dwelling at +1.02%, Cereals and cereal products at +0.30%, Internet access provision services and net storage services at +0.35%, Garments at +0.30%, and Water supply at +0.33% and Milk, other dairy products and eggs at +0.19%.
- The largest price drops in the January were seen in Furniture, furnishings and loose carpets at -6.19%, Passenger transport by air at -2.40%, Jewellery and watches at -19.36%, Motorcycles at -1.04%, and Fish at -0.19%.

NOTES

FORTHCOMING ISSUES

Issue (monthly)	Release date
Mar 2023	24 April 2023
April 2023	29 May 2023
May 2023	26 June 2023
April 2023	31 July 2023

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

ABBREVIATIONS

MBS	Maldives 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

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Entire was carried out with invaluable assistance from Ms. Aishath Hassan and Ms. Aishath Shahuda. 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 was done by Mr. Shahuleen Moosa. Weights were developed by Ms. Sajida Ahmed with assistance from Mr. Brian Graf. The data entry setup was developed by Ms. Sajida Ahmed and Ms. Azmeela Hassan.

This issue was prepared by Ms. Azmeela Hassan and Ms. Aishath Nuha. 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. Aishath Nuha, Ms. Aishath Rausha Mohamed, Mr. Ali Umar, Mr. Vishal Ahmed, Mr. Hussain Aahil Waheed and Mr. Hussain Azfar. All those involved worked tirelessly to make this publication a reality. We thank all the outlets providing data for this work in Male', GDH, Kulhudhuffushi City, Fuvahmulah City 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 table 1).

CPI GROUPS	CONTRIBUTION TO MONTHLY CHANGE (in %)			TOTAL PERCENTAGE CHANGE FROM PREVIOUS MONTH, DISPLAYING ALL CPI GROUPS FOR REPUBLIC (Jan 2023 to Feb 2023)
	Jan 2023 to Feb 2023			
	Republic	Male ¹	Atolls	
ALL GROUPS CPI (Total)	0.22	0.14	0.35	All groups CPI (Total) 0.22
FOOD AND NON-ALCOHOLIC BEVERAC	0.05	0.06	0.04	Personal Care, Social Protection and Miscellaneous goods and services -0.43
TOBACCO AND ARACANUTS	0.00	0.00	0.00	Insurance and Financial Services 0.00
CLOTHING AND FOOTWEAR	0.00	0.00	0.00	Restaurants and Accommodation services 1.91
HOUSING, WATER, ELECTRICITY, GAS AND OTHER FUELS	0.00	0.00	0.00	Education Services 0.00
FURNISHING HOUSEHOLD EQUIPMENTS, CARPETS, AND OTHER FLOOR COVERINGS	0.00	0.00	0.00	Recreation, Sports & culture -0.02
HEALTH	0.00	0.00	0.00	Information & Communication 0.99
TRANSPORT	0.00	0.00	0.00	Transport -0.96
INFORMATION AND COMMUNICATIOI	0.01	0.00	0.02	Health 0.00
RECREATION, SPORT AND CULTURE	0.00	0.00	0.00	Furnishing, household equip., Carpets & Other Floor covering -1.48
EDUCATION SERVICES	0.00	0.00	0.00	Housing, water, electricity, gas & other fuels 0.48
RESTAURANTS AND ACCOMMODATIO	0.00	0.00	0.00	Clothing & footwear 0.29
INSURANCE AND FINANCIAL SERVICES	0.00	0.00	0.00	Tobacco 0.09
PERSONAL CARE, SOCIAL PROTECTION	0.00	0.00	0.00	Food and non-alcoholic beverages incl fish 0.21

HOUSING, WATER, ELECTRICITY, GAS AND OTHER FUELS (+0.48%)

The Housing, water, electricity, gas and other fuels group rose by +0.48% in Feb 2023. The main contributor to this rise was the increase in the price of *unit price of Electricity services used by consumers (+2.36%), Screws/Nails/Door Hinge (+2.90%), and *unit price of Water services used by consumers (+0.33%).

Over the twelve months until Feb 2023, the Housing, water, electricity, gas and other fuels group rose by +0.60%.

Note: *The total amount paid and total units consumed by different consumers is used to calculate unit prices of Electricity and Water. Thus, the weighted average amount paid per unit of Electricity and Water is used to monitor the changes in price. Refer to <https://statistics.maldives.gov.mv/nbs/wp-content/uploads/2023/03/Review-of-the-Consumer-Price-Index-2022-1.pdf>

RESTAURANTS AND ACCOMMODATION SERVICES (+1.91%)

The Restaurants and Accommodation services group rose by +1.91% in Feb 2023. The main contributor to this rise was the increase in price of Cigarettes in restaurant/cafe (+10.80%).

Over the twelve months until Feb 2023, the Restaurants and Accommodation services group rose by +7.50%.

MAIN CONTRIBUTORS TO CHANGE

INFORMATION AND COMMUNICATION (+0.99%)

The Information and communication group rose by +0.99% in Feb 2023. The main contributor to this rise was the increase in price of *unit price of Mobile phone services used by consumers (+2.19%) and internet bill (+0.35%).

Over the twelve months until Feb 2023, the Information and communication group fell by -4.08%.

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 <https://statisticsmaldives.gov.mv/nbs/wp-content/uploads/2023/03/Review-of-the-Consumer-Price-Index-2022-1.pdf>

FOOD AND NON-ALCOHOLIC BEVERAGES (+0.21%)

The Food and non-alcoholic beverages group rose by +0.21 in Feb 2023. The main contributor to this rise was the increase in prices of Coconut (dry nut) (+8.70%), Reef Fish (+2.62%), Young coconut (+7.26%), Mango (+3.28%), Papaya (+8.30%) and Masmirus (+4.36%). This rise was partially offset by Tuna (-4.20%), Watermelon (-13.92%), Oranges (-7.25%), Grapes (-5.74%), Onion (-1.54%), Banana (-1.48%), Smoked Fish (-1.60%), Apples (-2.13%) and Eggs (-1.34%).

Over the twelve months until Feb 2023, the food and non-alcoholic beverages group rose by +7.64%.

CLOTHING AND FOOTWEAR (+0.29%)

The Clothing and footwear group rose by +0.29% in Feb 2023.

Over the twelve months until Feb 2023, the Clothing and footwear group rose by +2.16%.

TOBACCO AND ARACANUT (+0.09%)

Tobacco and Aracanut group rise by +0.09% in Feb 2023.

Over the twelve months until Feb 2023, the Tobacco and Aracanut group rose by +3.88%.

INSURANCE AND FINANCIAL SERVICES (+0.00%)

The Insurance and financial services group remained unchanged in Feb 2023.

Over the twelve months until Feb 2023, the Insurance and financial services group rose by +2.84%.

HEALTH (+0.00%)

The Health group remained unchanged in Feb 2023.

Over the twelve months until Feb 2023, the Health group rose by +4.74%.

MAIN CONTRIBUTORS TO CHANGE

EDUCATION SERVICES (+0.00%)

The Education services group remained unchanged in Feb 2023.

Over the twelve months until Feb 2023, the Education services group rose by +4.63%.

RECREATION, SPORT AND CULTURE (-0.02%)

The Recreation sport and Culture group fell by -0.02% in Feb 2023.

Over the twelve months until Feb 2023, the Recreation sport and Culture group rose by +1.60%.

FISH (-0.19%)

The Fish group fell by -0.19% in Feb 2023. The main contributor to this fall was the decrease in price of Tuna (-4.20%) and Smoked fish (-1.60%). This fall was partially offset by the rise in price of Reef fish (+2.62%) and Masmirus (+4.36%).

Over the twelve months until Feb 2023, the Fish group rose by +6.90%.

PERSONAL CARE, SOCIAL PROTECTION AND MISCELLANEOUS GOODS AND SERVICES (-0.43%)

The Personal care social protection and miscellaneous goods and services group fell by -0.43% in Feb 2023. The main contributor to this fall was the decrease in price of Wrist Watch (-19.36%).

Over the twelve months until Feb 2023, the Personal care social protection and miscellaneous goods and services group rose by +3.37%.

TRANSPORT (-0.96%)

The Transport group fell by -0.96% in Feb 2023. The main contributor to this fall was the decrease in price of International Airfare (-9.40%) and Motor cycle (-1.04%). This rise was partially offset by the rise in price of Domestic Airfare (+0.61%).

Over the twelve months until Feb 2023, the Transport group rose by +9.81%.

FURNISHING HOUSEHOLD EQUIPMENTS, CARPETS, AND OTHER FLOOR COVERINGS (-1.48%)

Furnishing household equipment's, carpets, and other floor coverings group fell by -1.48% in Feb 2023. The main contributor to this fall was the decrease in price of Bedroom set (-6.27%), Sofa Set (-5.17%), Wardrobe (-7.15%), Bed (-6.57%), Dining table set (-10.12%) and Mattress (-4.30%) due to Ramadan sale.

Over the twelve months until Feb 2023, the furnishing household equipment's, carpets, and other flooring coverings group rose by +3.43%.

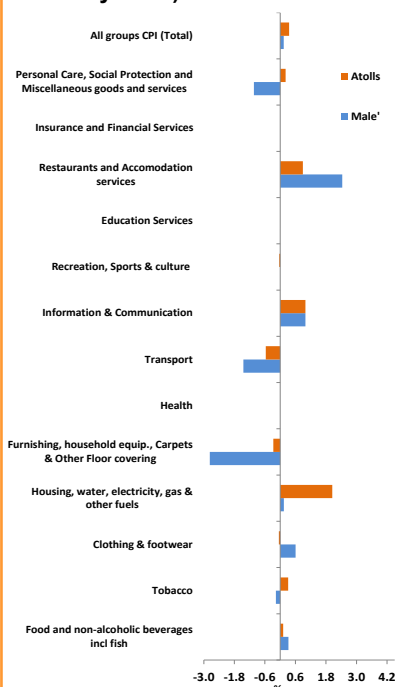
COMPARISON BETWEEN MALE' AND ATOLLS

ALL GROUPS CPI

Total percentage change from previous month, displaying all CPI groups for Male' & Atolls, (January 2023 to February 2023)

Inflation rates : Male' & Atolls

Jan 2023 to Feb 2023



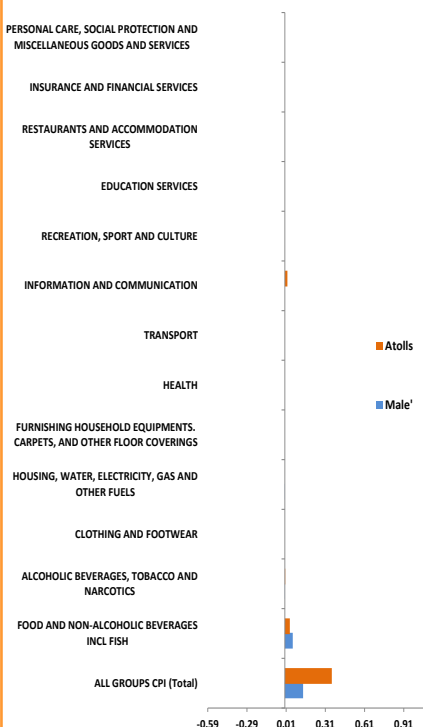
All groups CPI (Total)

Group	Male'	Atolls
Food and non-alcoholic beverages incl fish	0.33	0.12
Tobacco and Aracanuts	-0.17	0.31
Clothing & footwear	0.61	-0.05
Housing, water, electricity, gas & other fuels	0.15	2.04
Furnishing, household equip., Carpets & Other Floor covering	-2.76	-0.27
Health	0.00	0.00
Transport	-1.45	-0.57
Information & Communication	0.99	0.99
Recreation, Sports & culture	0.00	-0.03
Education Services	0.00	0.00
Restaurants and Accomodation services	2.44	0.89
Insurance and Financial Services	0.00	0.00
Personal Care, Social Protection and Miscellaneous goods and services	-1.03	0.21

CPI analytical series

Group	Male'	Atolls
Total excluding fish	0.11	0.45
Food and non-alcoholic beverages excl fish	0.20	0.41
Fish	0.92	-1.01
Actual rentals for housing	0.00	0.00

Contribution to monthly change, Male' & Atolls (Jan 2023 to Feb 2023)



MALE'

In Male' the most significant positive contributor was Restaurants and Accommodation Services group which was recorded at +2.44% due to increase in price of Cigarettes in restaurant café (+16.67%)

In Male' the most significant negative contributor was Furnishing Household Equipments, Carpets and Other Floor Coverings group which was recorded at -2.76% due to the decrease in price of Bedroom set (-11.83%), Sofa set (-7.36%), Wardrobe (-11.39%), Bed (-9.81%), Dining table set (-15.69%) and Mattress (-8.28%).

ATOLLS

In Atolls the most significant positive contributor was Housing, Water, Electricity, Gas and Other Fuels group which was recorded at +2.04% due to increase in price of *unit price of Electricity services used by consumers (+3.47%) and Scews/Nails/Door Hinge (+4.41%).

In Atolls the most significant negative contributor was Transport group which was recorded at -1.01% due to the decrease in price of Motor cycle (-2.31%) and International Airfare (-3.05%). This was partially offset by increase in price of Domestic Airfare (+0.86%).

CPI rose at the All Group Levels in Male' by +0.14% and in Atolls by +0.35% in Feb 2023. (See table 2 & 3).

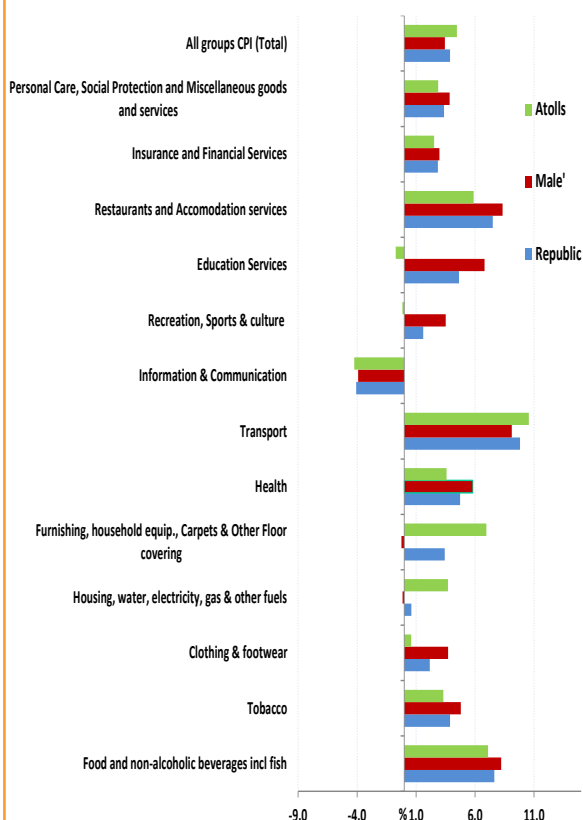
MONTH ON MONTH COMPARISON BETWEEN REPUBLIC, MALE' AND ATOLLS

Feb 2022 to Feb 2023

Inflation rates : Republic, Male' & Atolls

	% change		
	Republic	Male'	Atolls
All groups CPI (Total)	3.87	3.44	4.46
Food and non-alcoholic beverages incl fish	7.64	8.21	7.10
Tobacco and Aracanuts	3.88	4.79	3.31
Clothing & footwear	2.16	3.71	0.58
Housing, water, electricity, gas & other fuels	0.60	-0.14	3.70
Furnishing, household equip., Carpets & Other Floor covering	3.43	-0.24	6.96
Health	4.74	5.80	3.58
Transport	9.81	9.11	10.55
Information & Communication	-4.08	-3.92	-4.24
Recreation, Sports & culture	1.60	3.51	-0.16
Education Services	4.63	6.80	-0.72
Restaurants and Accomodation services	7.50	8.33	5.88
Insurance and Financial Services	2.84	2.98	2.53
Personal Care, Social Protection and Miscellaneous goods and services	3.37	3.84	2.87
CPI analytical series			
Total excluding fish	3.74	3.10	4.66
Food and non-alcoholic beverages excl fish	7.81	7.07	8.49
Fish	6.90	13.94	1.76
Actual rentals for housing	-0.82	-0.82	-0.82

TOTAL PERCENTAGE CHANGE FROM MONTH ON MONTH, DISPLAYING ALL CPI GROUPS FOR REPUBLIC, MALE' AND ATOLLS (Feb 2022 to Feb 2023)



MONTH ON MONTH

Month on month CPI rose at the All Group Levels for the Republic by +3.87% while in Male' it rose by +3.44% and in Atolls +4.46%.

Price change for Major groups in Republic, Male' and the Atolls showed a similar pattern as they tend to move in the same direction with the exception Education Services group, Recreation, Sports & culture group Furnishing, household equipment, gas and other fuels group and Housing, water, electricity beverages & other fuels group.

REPUBLIC

At Republic level the most significant positive contributor to the rise was Transport group (+9.81%). The most negative contributor was Information & Communication group (-4.08%).

MALE'

In Male' the most significant positive contributor to the rise was Transport group (+9.11%). The most negative contributor was Information and Communication group (-3.92%).

ATOLLS

In Atolls the most positive contributor to the rise was Transport group (+10.55%). The most significant negative contributor was Information and Communication group (-4.24%).

COMPARISON BETWEEN REPUBLIC, MALE' AND ATOLLS

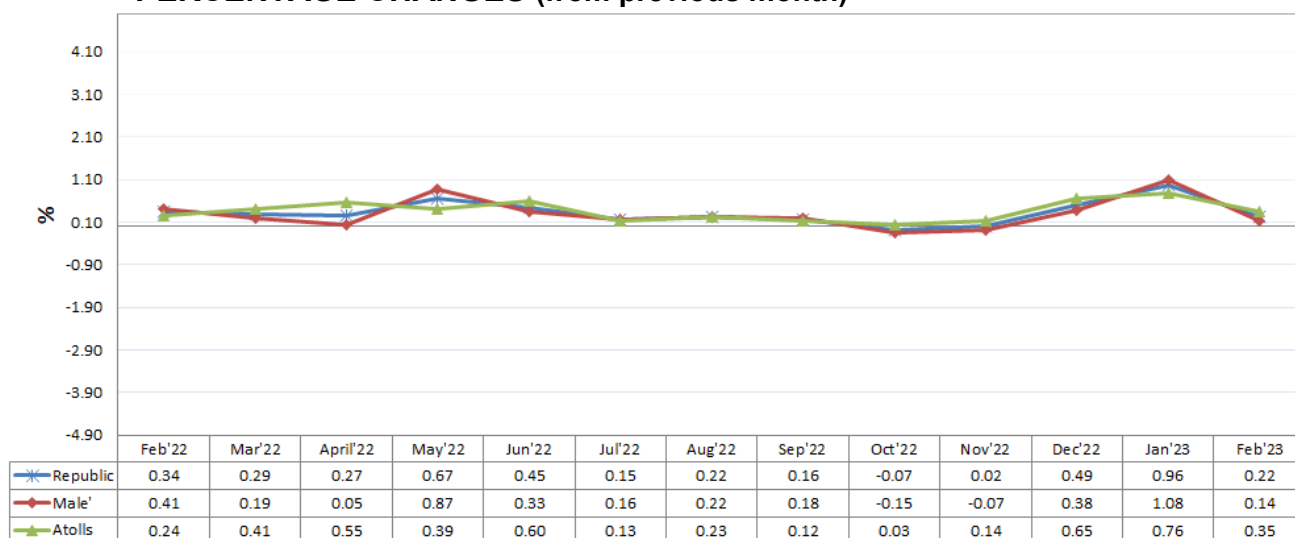
ALL GROUPS CPI

ALL GROUPS CPI, All groups index numbers and percentage changes

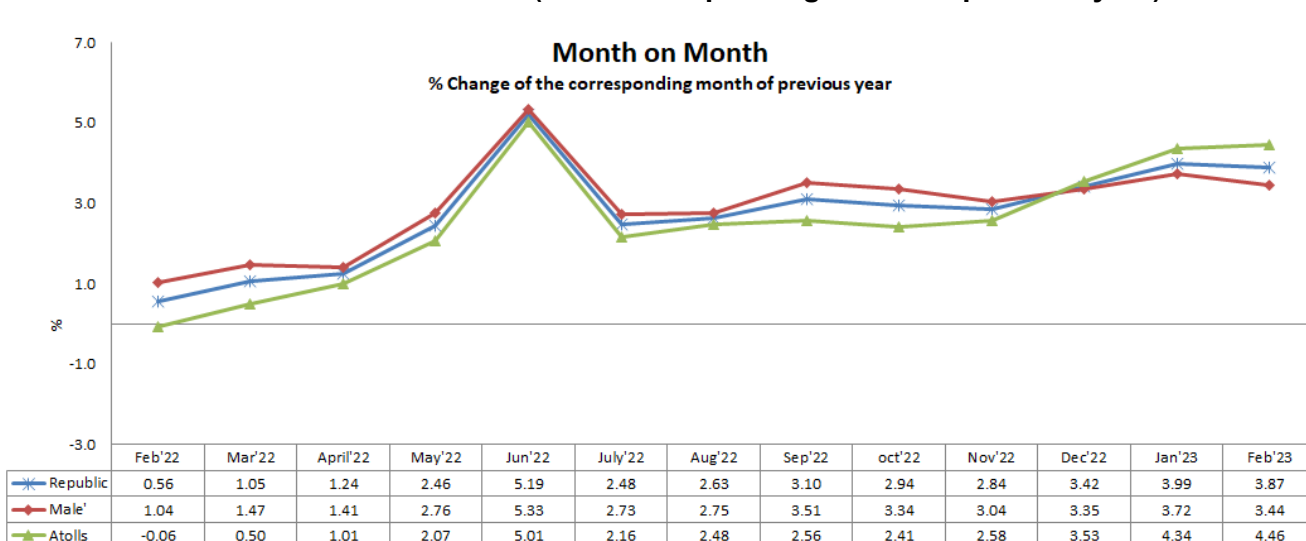
	Index number (a)	Percentage change	
	Feb-23	Jan 2023 to Feb 2023	Feb 2022 to Feb 2023
Republic	101.68	0.22	3.87
Male'	101.61	0.14	3.44
Atolls	101.78	0.35	4.46

(a) Base of each index: Aug 2022=100

PERCENTAGE CHANGES (from previous month)



PERCENTAGE CHANGES (from corresponding month of previous year)



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8. All groups CPI (Total), index numbers (available only on website)