CONSUMER PRICE INDEX

MAY 2023 -0.40%

As compared to April 2023

Base period: November 2022 | Published on: 22nd June 2023

Price changes in major categories

Food & Non-Alcoholic Beverages (-0.60%)

Health (+0.00%)

Education Services (+0.00%)

Furnishing Household Equipment's, Carpets & Other Floor Coverings (+0.72%)

Housing, Water, Electricity, Gas & Other Fuels (-0.70%)

Transport (+0.28%)

Personal Care, Social Protection & MISC Goods & Services (-0.03%)

Restaurants & Accom-modation Services (+0.06%)

Clothing & Footwear (-0.02%)

Insurance & Financial Services (+0.00%)

Recreation, Sports & Culture (-0.03%)

Tobacco & Aracanut (-0.23%)

Fish (+0.91%)

Information & Communication (-1.35%)

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.

MAY 2023

Base period: November 2022 | Published on: 22/06/23

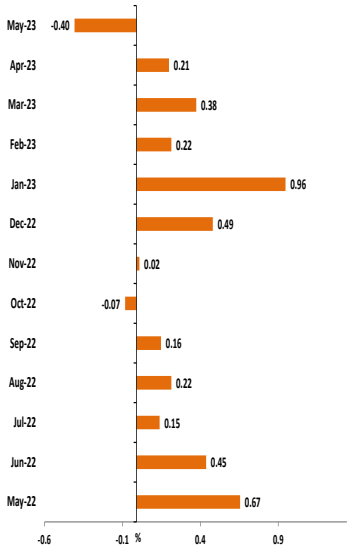
KEY POINTS

- The decrease in Consumer Price Index (CPI) for all groups was –0.40% in May 2023, compared to the increase of +0.21% in April 2023.
- In May 2023, the Consumer Price Index excluding fish fell by –0.46%, compared to the increase of +0.28% in April 2023.
- The Consumer Price Index for all groups CPI rose by +2.82% through the year to May 2023, compared to the rise of +3.91% through the year to April 2023.

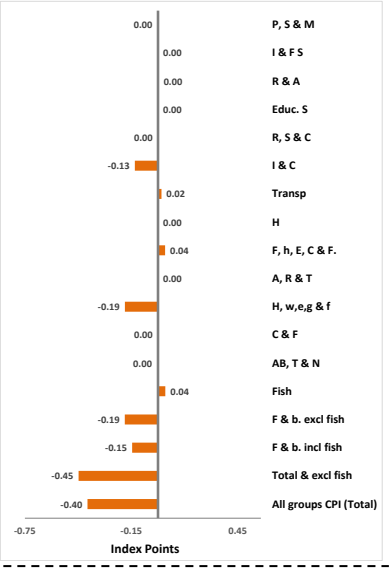
KEY FIGURES

Inflation rates : Republic	Apr 2023 to May 2023 % change	May 2022 to May 2023 % change
All groups CPI (Total)	**-0.40**	**2.82**
Food and non-alcoholic beverages incl fish	-0.60	4.66
Tobacco and Aracanuts	-0.23	3.85
Clothing & footwear	-0.02	1.52
Housing, water, electricity, gas & other fuels	-0.70	1.80
Furnishing, household equip., Carpets & Other Floor covering	0.72	5.17
Health	0.00	4.32
Transport	0.28	5.49
Information & Communication	-1.35	-8.16
Recreation, Sports & culture	-0.03	1.07
Education Services	0.00	4.63
Restaurants and Accomodation services	0.06	7.45
Insurance and Financial Services	0.00	3.95
Personal Care, Social Protection and Miscellaneous goods and servi	-0.03	4.84
CPI analytical series		
Total excluding fish	-0.46	2.92
Food and non-alcoholic beverages excl fish	-0.96	5.59
Fish	0.91	0.57
Actual rentals for housing	0.00	-0.52

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



Contribution to monthly change (April 2023 to May 2023)



Overview

- Electricity shows the largest price drops in this month at -3.39%, followed by Mobile communication services at –3.54%. Other notable decreases were in Fruit at –4.05%, Vegetables at –2.01%, Fuels and lubricants for personal transport equipment at –4.76%, Water supply at –1.03%, Meat at –0.69% and Foods products n.e.c at –0.29%.
- The largest price hike in May were seen in Fish at +0.91%, Major household appliances, whether electric or not at +2.65%, Passenger transport by air at +1.90%, Mobile telephone equipment at +0.96%, Motorcycles at +0.59% and Milk, other dairy products and eggs at +0.29%.

NOTES

FORTHCOMING ISSUES

Issue (monthly)	Release date
June 2023	31 July 2023
July 2023	28 Aug 2023
Aug 2023	25 Sep 2023
Sep 2023	30 Oct 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

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

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

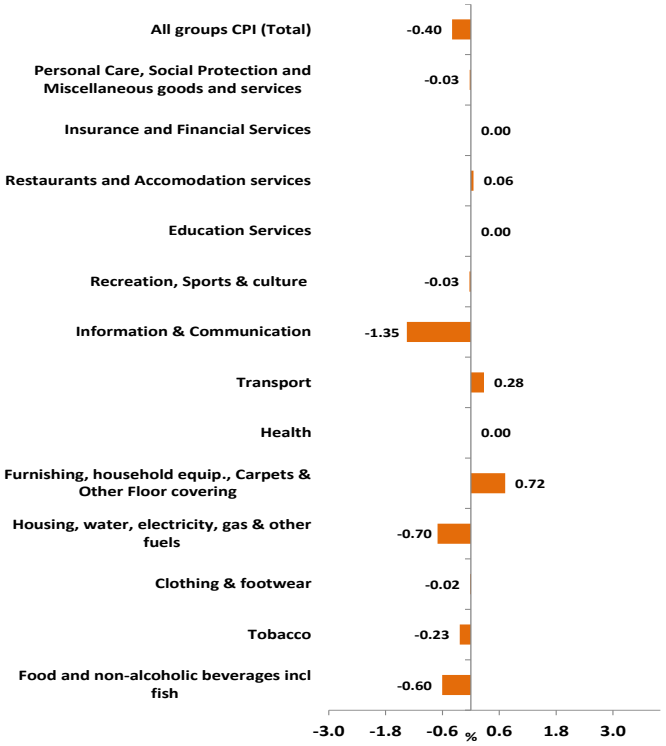
The discussion of the CPI groups below are ordered in terms of their absolute significance to the change in All groups index points for the month (see table 1).

CONTRIBUTION TO MONTHLY CHANGE (in %)

April 2023 to May 2023

CPI GROUPS	Republic	Male'	Atolls
ALL GROUPS CPI (Total)	-0.40	-0.42	-0.36
FOOD AND NON-ALCOHOLIC BEVERAGES INCL FISH	-0.15	-0.22	-0.03
TOBACCO AND ARACANUTS	0.00	0.00	-0.01
CLOTHING AND FOOTWEAR	0.00	0.00	0.00
HOUSING, WATER, ELECTRICITY, GAS AND OTHER FUELS	-0.19	-0.08	-0.34
FURNISHING HOUSEHOLD EQUIPMENTS. CARPETS, AND OTHER FLOOR COVERINGS	0.04	-0.02	0.12
HEALTH	0.00	0.00	0.00
TRANSPORT	0.02	0.00	0.05
INFORMATION AND COMMUNICATION	-0.13	-0.12	-0.15
RECREATION, SPORT AND CULTURE	0.00	0.00	0.00
EDUCATION SERVICES	0.00	0.00	0.00
RESTAURANTS AND ACCOMMODATION SERVICES	0.00	0.01	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

TOTAL PERCENTAGE CHANGE FROM PREVIOUS MONTH, DISPLAYING ALL CPI GROUPS FOR REPUBLIC (April 2023 to May 2023)



HOUSING, WATER, ELECTRICITY, GAS AND OTHER FUELS (-0.70%)

The Housing, water, electricity, gas and other fuels group fell by –0.70% in May 2023. The main contributor to this fall was the decrease in the price of *unit price of Electricity services used by consumers (-3.39%) and *unit price of Water services used by consumers (-1.03%).

Over the twelve months until May 2023, the Housing, water, electricity, gas and other fuels group rose by +1.80%.

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

FOOD AND NON-ALCOHOLIC BEVERAGES (-0.60%)

The Food and non-alcoholic beverages group fell by -0.60% in May 2023. The main contributor to this fall was the decrease in prices of Coconut (dry nut) (-9.08%), Lime (-10.64%), Carrot (-16.81%), Mango (-3.68%), Papaya (-9.53%), Githeyo Mirus (-7.12%), Oranges (-3.38%), Reef Fish (-0.72%), Pumpkin (-5.84%), Frozen Chicken (-0.96%) and Watermelon (-3.66%). This fall was partially offset by the rise in price of Smoked Fish (+6.10%), Tuna (+2.72%), Cucumber (+3.85%) and Onion (+1.37%).

Over the twelve months until May 2023, the food and non-alcoholic beverages group rose by +4.66%.

MAIN CONTRIBUTORS TO CHANGE

INFORMATION AND COMMUNICATION (-1.35%)

The Information and communication group fell by –1.35% in May 2023. The main contributor to this fall was the decrease in price of *unit price of Mobile phone services used by consumers (-3.54%). This fall was partially offset by the rise in price of Mobile phone (+0.96%).

Over the twelve months until May 2023, the Information and communication group fell by –8.16%.

TOBACCO AND ARACANUT (-0.23%)

Tobacco and Aracanut group fell by -0.23% in May 2023.

Over the twelve months until May 2023, the Tobacco and Aracanut group rose by +3.85%.

PERSONAL CARE, SOCIAL PROTECTION AND MISCELLANEOUS GOODS AND SERVICES (-0.03%)

The Personal care social protection and miscellaneous goods and services group fell by –0.03% in May 2023.

Over the twelve months until May 2023, the Personal care social protection and miscellaneous goods and services group rose by +4.84%.

CLOTHING AND FOOTWEAR (-0.02%)

The Clothing and footwear group fell by -0.02% in May 2023.

Over the twelve months until May 2023, the Clothing and footwear group rose by +1.52%.

RECREATION, SPORT AND CULTURE (-0.03%)

The Recreation sport and Culture group fell by -0.03% in May 2023.

Over the twelve months until May 2023, the Recreation sport and Culture group rose by +1.07%.

HEALTH (+0.00%)

The Health group remained unchanged in May 2023.

Over the twelve months until May 2023, the Health group rose by +4.32%.

MAIN CONTRIBUTORS TO CHANGE

EDUCATION SERVICES (+0.00%)

The Education services group remained unchanged in May 2023.

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

INSURANCE AND FINANCIAL SERVICES (+0.00%)

The Insurance and Financial group remained unchanged in May 2023.

Over the twelve months until May 2023, the Insurance and Financial group rose by +3.95%

RESTAURANTS AND ACCOMMODATION SERVICES (+0.06%)

The Restaurant and Accommodation services group rose by +0.06% in May 2023.

Over the twelve months until May 2023, the Restaurants and Accommodation services group rose by +7.45%.

TRANSPORT (+0.28%)

The Transport group rose by +0.28% in May 2023. The main contributor to this rise was the increase in price of International Airfare (+4.96%), Motor Cycle (+0.59%) and Domestic Airfare (+0.64%). This rise was partially offset by the fall in price of Petrol (-4.79%).

Over the twelve months until May 2023, the Transport group rose by +5.49%.

FURNISHING HOUSEHOLD EQUIPMENTS, CARPETS, AND OTHER FLOOR COVERINGS (+0.72%)

Furnishing household equipment's, carpets, and other floor coverings group rose by +0.72% in May 2023. The main contributor to this rise was the increase in price of Air Condition (+4.30%) and Bed-room set (+2.47%). This rise was partially offset by the fall in price of Sofa set (-3.42%).

Over the twelve months until May 2023, the furnishing household equipment's, carpets, and other flooring coverings group rose by +5.17%.

FISH (+0.91%)

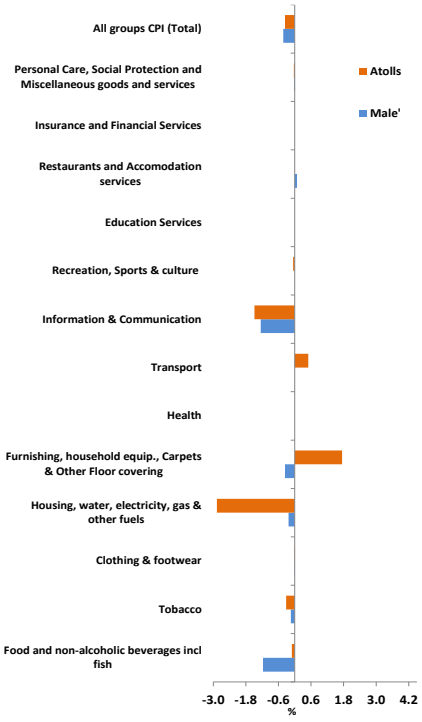
The Fish group rose by +0.91% in May 2023. The main contributor to this rise was the increase in price of Smoked Fish (+6.10%) and Tuna (+2.72%). This rise was partially offset by the fall in price of Reef Fish (-0.72%).

Over the twelve months until May 2023, the Fish group rose by +0.57%.

COMPARISION BETWEEN MALE'AND ATOLLS

ALL GROUPS CPI

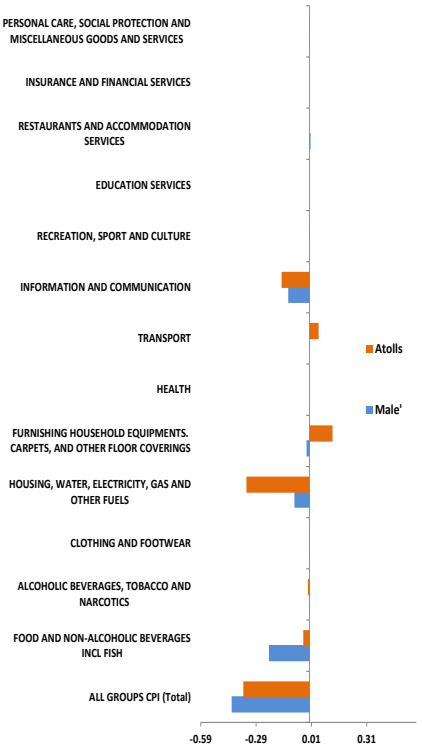
Total percentage change from previous month, displaying all CPI groups for Male' & Atolls, (April 2023 to May 2023)



Inflation rates : Male' & Atolls

	Apr 2023 to May 2023 % change	
	Male'	Atolls
All groups CPI (Total)	**-0.42**	**-0.36**
Food and non-alcoholic beverages incl fish	-1.17	-0.11
Tobacco and Aracanuts	-0.14	-0.32
Clothing & footwear	-0.02	-0.01
Housing, water, electricity, gas & other fuels	-0.23	-2.87
Furnishing, household equip., Carpets & Other Floor covering	-0.36	1.75
Health	0.00	0.00
Transport	0.00	0.50
Information & Communication	-1.25	-1.49
Recreation, Sports & culture	0.00	-0.06
Education Services	0.00	0.00
Restaurants and Accomodation services	0.08	0.00
Insurance and Financial Services	0.00	0.00
Personal Care, Social Protection and Miscellaneous goods and servi	-0.03	-0.03
CPI analytical series		
Total excluding fish	-0.41	-0.53
Food and non-alcoholic beverages excl fish	-1.25	-0.69
Fish	-0.79	2.26
Actual rentals for housing	0.00	0.00

Contribution to monthly change, Male' & Atolls (April 2023 to May 2023)



MALE'

In Male' the most significant negative contributor was Food and Non-Alcoholic Beverages group which was recorded at –1.17% due to decrease in price of Carrot (-31.62%), Lime (-17.21%), Coconut (dry nut) (-9.21%), Papaya (-18.42%), Reef Fish (-2.62%), Mango (-5.48%), Watermelon (-12.51%), Tuna (-2.66%), Oranges (-5.89%), Pumpkin (-9.52%), Apples (-4.09%), Frozen Chicken (-1.03%), Potatoes (-7.42%), Githeyo Mirus (-4.64%) and Tomato (-4.80%). This fall was partially offset by the rise in price of Smoked fish (+2.56%), Cucumber (+5.40%), Milk packet flavoured (+0.79%) and Condensed milk (+4.63%).

In Male' the most significant positive contributor was Restaurants and Accommodation services group which was recorded at +0.08%.

ATOLLS

In Atolls the most significant negative contributor was Housing, Water, Electricity, Gas and Other Fuels group which was recorded at –2.87% due to increase in price of *unit price of Electricity services used by consumers (-5.41%).

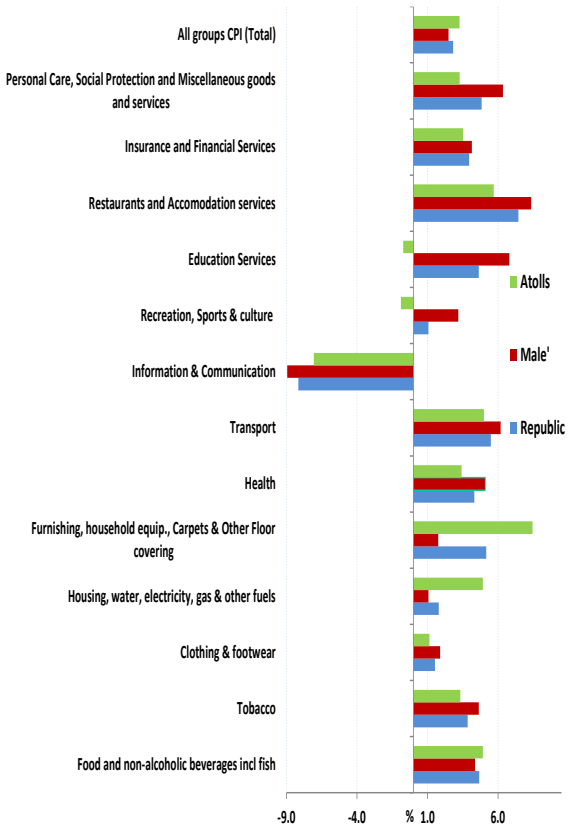
In Atolls the most significant positive contributor was Furnishing Household Equipment's, Carpets, and other Floor Coverings group which was recorded at +1.75% due to the increase in price of Air condition (+7.64%), Bedroom set (+4.05%), Refrigerator (+5.83%) and Sofa set (+2.60%).

CPI rose at the All Group Levels in Male' by –0.42% and in Atolls by –0.36% in May 2023. (See table 2 & 3).

MONTH ON MONTH COMPARISON BETWEEN REPUBLIC, MALE' AND ATOLLS

Inflation rates : Republic, Male' & Atolls	May 2022 to May 2023 % change		
	Republic	Male'	Atolls
All groups CPI (Total)	**2.82**	**2.49**	**3.27**
Food and non-alcoholic beverages incl fish	4.66	4.36	4.92
Tobacco and Aracanuts	3.85	4.64	3.32
Clothing & footwear	1.52	1.89	1.14
Housing, water, electricity, gas & other fuels	1.80	1.07	4.92
Furnishing, household equip., Carpets & Other Floor covering	5.17	1.76	8.44
Health	4.32	5.09	3.42
Transport	5.49	6.19	5.00
Information & Communication	-8.16	-8.95	-7.06
Recreation, Sports & culture	1.07	3.18	-0.89
Education Services	4.63	6.80	-0.72
Restaurants and Accomodation services	7.45	8.35	5.69
Insurance and Financial Services	3.95	4.15	3.52
Personal Care, Social Protection and Miscellaneous goods and services	4.84	6.35	3.28
CPI analytical series			
Total excluding fish	2.92	2.37	3.71
Food and non-alcoholic beverages excl fish	5.59	3.95	7.11
Fish	0.57	6.24	-3.52
Actual rentals for housing	-0.52	-0.52	-0.52

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



MONTH ON MONTH

Month on month CPI rose at the All Group Levels for the Republic by +2.82% while in Male' it rose by +2.49% and in Atolls +3.27%.

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 and Recreation, Sports & culture group.

REPUBLIC

At Republic level the most significant negative contributor to the fall was Information and Communication group (-8.16%). The most positive contributor was Restaurant and Accommodation group (+7.45%).

MALE'

In Male' the most significant negative contributor to the fall was Information and Communication group (-8.95%). The most positive contributor was Restaurants and Accommodation group (+8.35%).

ATOLLS

In Atolls the most negative contributor to the fall was Information and Communication group (-7.06%). The most significant positive contributor was Furnishing, Household equipment's, carpets and Other group (+8.44%).

COMPARISON BETWEEN REPUBLIC, MALE' AND ATOLLS

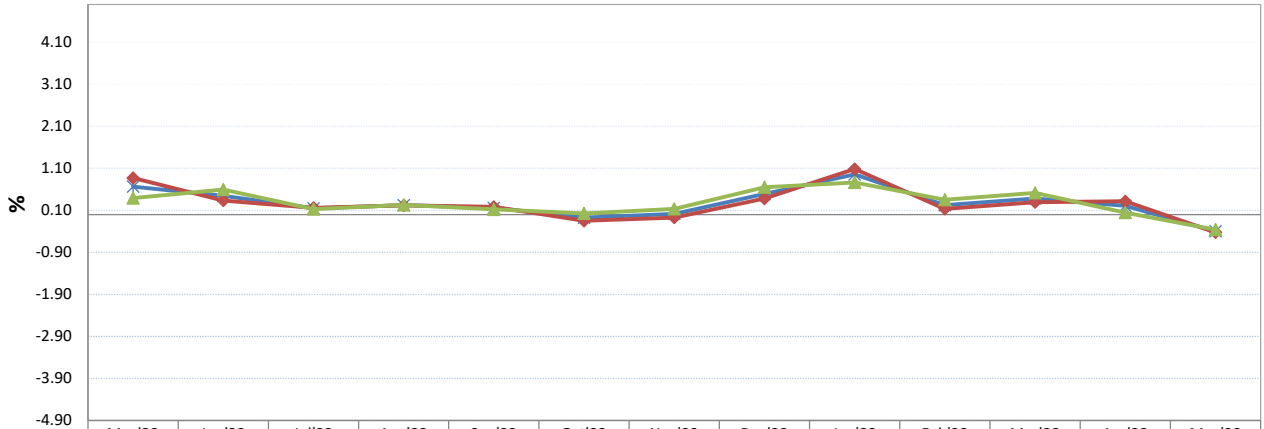
ALL GROUPS CPI

ALL GROUPS CPI, All groups index numbers and percentage changes

	Index number (a)	Percentage change	
	May-23	Apr 2023 to May 2023	May 2022 to May 2023
Republic	101.88	-0.40	2.82
Male'	101.80	-0.42	2.49
Atolls	101.99	-0.36	3.27

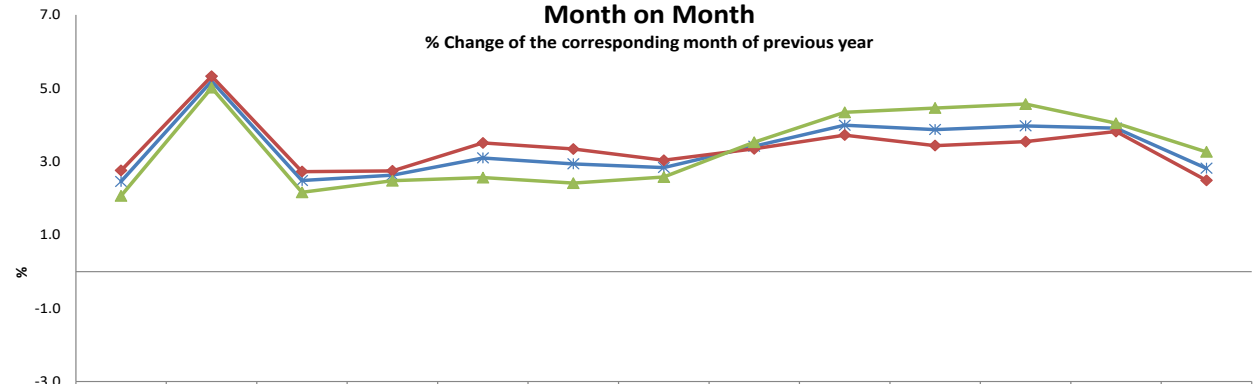
(a) Base of each index:Aug 2022=100

PERCENTAGE CHANGES (from previous month)



	May'22	Jun'22	Jul'22	Aug'22	Sep'22	Oct'22	Nov'22	Dec'22	Jan'23	Feb'23	Mar'23	Apr'23	May'23
Republic	0.67	0.45	0.15	0.22	0.16	-0.07	0.02	0.49	0.96	0.22	0.38	0.21	-0.40
Male'	0.87	0.33	0.16	0.22	0.18	-0.15	-0.07	0.38	1.08	0.14	0.29	0.32	-0.42
Atolls	0.39	0.60	0.13	0.23	0.12	0.03	0.14	0.65	0.76	0.35	0.52	0.05	-0.36

PERCENTAGE CHANGES (from corresponding month of previous year)



	May'22	Jun'22	July'22	Aug'22	Sep'22	oct'22	Nov'22	Dec'22	Jan'23	Feb'23	Mar'23	Apr'23	May'23
Republic	2.46	5.19	2.48	2.63	3.10	2.94	2.84	3.42	3.99	3.87	3.97	3.91	2.82
Male'	2.76	5.33	2.73	2.75	3.51	3.34	3.04	3.35	3.72	3.44	3.54	3.82	2.49
Atolls	2.07	5.01	2.16	2.48	2.56	2.41	2.58	3.53	4.34	4.46	4.57	4.05	3.27

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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)