

CONSUMER PRICE INDEX

NOVEMBER 2023

↓ -0.48%

As compared to October 2023

Base period: November 2022 | Published on: 25th December 2023

Price changes in major categories



Food & Non-Alcoholic Beverages
(-0.45%)



Health (+0.00%)



Education Services (+0.12%)



Furnishing Household Equipment's, Carpets & Other Floor Coverings
(-0.31%)



Housing, Water, Electricity, Gas & Other Fuels
(-0.12%)



Transport
(-0.07%)



Personal Care, Social Protection & MISC Goods & Services
(+0.19%)



Restaurants & Accommodation Services
(+0.00%)



Clothing & Footwear
(+0.54%)



Insurance & Financial Services
(+3.22%)



Recreation, Sports & Culture (+0.00%)



Tobacco & Aracanut
(-1.16%)



Fish (-0.18%)



Information & Communication
(-3.80%)

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.

OCTOBER 2023

Base period: November 2022 | Published on: 25/12/23

KEY POINTS

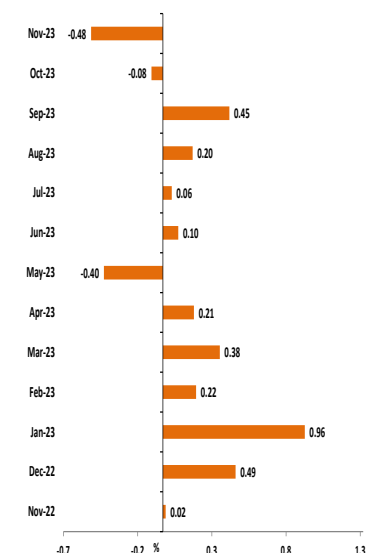
- The decrease in Consumer Price Index (CPI) for all groups was -0.48% in November 2023, compared to the decrease of -0.08% in October 2023.
- In November 2023, the Consumer Price Index excluding fish fell by -0.50%, compared to the decrease of -0.07% in October 2023.

The Consumer Price Index for all groups rose by **+2.13%** through the year to November 2023, compared to the rise of **+2.64%** through the year to October 2023.

KEY FIGURES

Inflation rates : Republic	Oct 2023 to Nov 2023	Nov 2022 to Nov 2023
	% change	% change
All groups CPI (Total)	-0.48	2.13
Food and non-alcoholic beverages incl fish	-0.45	5.26
Tobacco and Aracanuts	-1.16	2.93
Clothing & footwear	0.54	1.85
Housing, water, electricity, gas & other fuels	-0.12	1.35
Furnishing, household equip., Carpets & Other Floor covering	-0.31	3.74
Health	0.00	4.85
Transport	-0.07	3.64
Information & Communication	-3.80	-12.05
Recreation, Sports & culture	0.00	1.00
Education Services	0.12	5.39
Restaurants and Accomodation services	0.00	7.09
Insurance and Financial Services	3.22	8.02
Personal Care, Social Protection and Miscellaneous goods and servi	0.19	4.45
CPI analytical series		
Total excluding fish	-0.50	1.88
Food and non-alcoholic beverages excl fish	-0.52	4.77
Fish	-0.18	7.37
Actual rentals for housing	0.00	-0.01

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

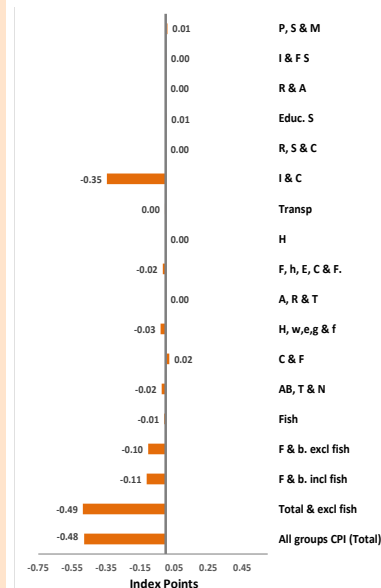


Overview

Mobile communication services shows the largest price drops in this month at -9.42%, followed by Fruit at -5.60%, Security equipment and materials for the maintenance and repair of the dwelling at -2.49%. Other notable decreases were in Major household appliances, whether electric or not at -1.33%, Electricity at -0.31%, Narcotics at -3.10%, Tobacco at -0.62%, Fish at -0.18%, Equipment for the reception, recording and reproduction of sound and vision at -1.84% and Food products n.e.c at -0.26%.

The largest price hike in November were seen in Vegetables at +1.41%, Sugar, jam, honey, chocolate and confectionery at +1.32%, Cereals and cereal products at +0.56%, Shoes and other footwear at +1.37%, Other appliances, articles and products for personal care at +0.23%, Milk, other dairy products and eggs at +0.31%, Gas at +1.10%, Meat at +0.69%, Non-durable household goods at +0.54%, Clothing materials at +1.12% and Education not defined by level at +0.24%

Contribution to monthly change (October 2023 to November 2023)



NOTES

FORTHCOMING ISSUES

Issue (monthly)	Release date
Dec 2023	29 Jan 2024
Jan 2024	26 Feb 2024
Feb 2024	25 Mar 2024
Mar 2024	29 Apr 2024

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

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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

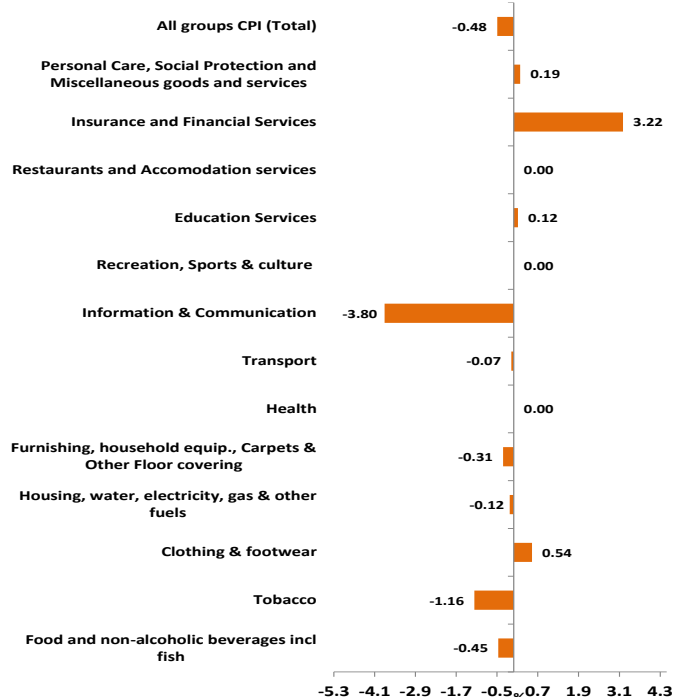
The discussion of the CPI groups below are ordered in terms of their absolute significance to the change in All groups index points for the month (see table 1).

CONTRIBUTION TO MONTHLY CHANGE (in %)

October 2023 to November 2023

	Republic	Male'	Atolls
ALL GROUPS CPI (Total)	-0.48	-0.58	-0.34
FOOD AND NON-ALCOHOLIC BEVERAGES INCL FISH	-0.11	-0.30	0.17
ALCOHOLIC BEVERAGES, TOBACCO AND NARCOTICS	-0.02	-0.02	-0.02
CLOTHING AND FOOTWEAR	0.02	0.00	0.05
HOUSING, WATER, ELECTRICITY, GAS AND OTHER FUELS	-0.03	0.02	-0.11
FURNISHING HOUSEHOLD EQUIPMENTS. CARPETS, AND OTHER FLOOR COVERINGS	-0.02	0.01	-0.06
HEALTH	0.00	0.00	0.00
TRANSPORT	0.00	0.00	-0.01
INFORMATION AND COMMUNICATION	-0.35	-0.33	-0.37
RECREATION, SPORT AND CULTURE	0.00	0.00	0.00
EDUCATION SERVICES	0.01	0.00	0.01
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 MISCELLANE	0.01	0.02	0.00

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



INFORMATION AND COMMUNICATION (-3.80%)

The Information and communication group fell by -3.80% in November 2023 compared to October 2023. The main contributor to this fall was the decrease in the price of *unit price of Mobile phone services used by consumers (-9.42%) and Flat screen TV (-1.84%)

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

Over the twelve months until November 2023, the Information and communication group fell by **-12.05%**.



FOOD AND NON-ALCOHOLIC BEVERAGES (-0.45%)

The Food and non-alcoholic beverages group fell by -0.45% in November 2023 compared to October 2023.

The main contributor to this fall was the decrease in prices of Orange (-25.50%), Apples (-13.27%), Coconut (dry nut) (-6.48%), Carrot (-15.90%), Smoked Fish (-2.61%), Ginger (-9.27%), Grapes (-3.24%), Pumpkin (-5.28%) and Tuna (-0.74%). This fall was partially offset by the rise in price of Onion (+11.55%), Garlic (+7.90%), Reef Fish (+0.89%), Bananas (+1.93%), Chocolate Bars (+1.72%), Frozen Chicken (+1.03%), Passion Fruit (+7.90%), Milk packet flavored (+0.88%) and Baby milk powder (+3.06).

Over the twelve months until November 2023, the food and non-alcoholic beverages group rose by **+5.26%**.



MAIN CONTRIBUTORS TO CHANGE

HOUSING, WATER, ELECTRICITY, GAS AND OTHER FUELS (-0.12%)

The Housing, water, electricity, gas and other fuels group fell by -0.12% in November 2023 compared to October 2023. The main contributor to this fall was the decrease in the price of Screws/Nails/Door Hinge (-6.07%) and *unit price of Electricity services used by consumers (-0.31%). This fall was partially offset by the rise in price of Gas (+1.10%).

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>

Over the twelve months until November 2023, the Housing, water, electricity, gas and other fuels group rose by **+1.35%**.



TOBACCO AND ARACANUT (-1.16%)

The Tobacco and Aracanut group fell by -1.16% in November 2023 compared to October 2023.

The main contributor to this fall was the decrease in the price of Aracanut (-5.05%) and Cigarettes (-0.62%).

Over the twelve months until November 2023, the Tobacco and Aracanut group rose by **+2.93%**.



FURNISHING HOUSEHOLD EQUIPMENTS, CARPETS, AND OTHER FLOOR COVERINGS (-0.31%)

The Furnishing household equipment's, carpets, and other floor coverings group fell by -0.31% in November 2023 compared to October 2023.

The main contributor to this fall was the decrease in the price of Washing machine Automatic (-5.18%).

Over the twelve months until November 2023, the furnishing household equipment's, carpets, and other flooring coverings group rose by **+3.74%**.



FISH (-0.18%)

The Fish group fell by -0.18% in November 2023 compared to October 2023.

The main contributor to this fall was the decrease in price of Smoked Fish (-2.61%) and Tuna (-0.74%). This fall was partially offset by the rise in price of Reef Fish (+0.89%)

Over the twelve months until November 2023, the Fish group rose by **+7.37%**.



MAIN CONTRIBUTORS TO CHANGE

TRANSPORT (-0.07%)

The Transport group fell by -0.07% in November 2023 compared to October 2023.

Although contribution to price change is not significantly low, price decreases are seen in Passenger transport by sea and inland waterway, Petrol and Diesel.

Over the twelve months until November 2023, the Transport group rose by **+3.64%**.



RECREATION, SPORT AND CULTURE (+0.00%)

The Recreation sport and Culture group remained unchanged in November 2023 compared to October 2023.

Over the twelve months until November 2023, the Recreation sport and Culture group rose by **+1.00%**.



HEALTH (+0.00%)

The Health group remained unchanged in November 2023 compared to October 2023.

Over the twelve months until November 2023, the Health group rose by **+4.85%**.



RESTAURANTS AND ACCOMMODATION SERVICES (+0.00%)

The Restaurant and Accommodation services group remained unchanged in November 2023 compared to October 2023.

Over the twelve months until November 2023, the Restaurants and Accommodation services group rose by **+7.09%**.



MAIN CONTRIBUTORS TO CHANGE

INSURANCE AND FINANCIAL SERVICES (+3.22%)

The Insurance and Financial group rose by +3.22% in November 2023 compared to October 2023.

Although contribution to price change is not significantly high, price increases are seen in Insurance connected with health.

Over the twelve months until November 2023, the Insurance and Financial group rose by **+8.02%**.



EDUCATION SERVICES (+0.12%)

The Education services rose by +0.12% in November 2023 compared to October 2023.

The main contributor to this rise was the increase in the price of Primary school tuition fee (+1.02%).

Over the twelve months until November 2023, the Education services group rose by **+5.39%**.



PERSONAL CARE, SOCIAL PROTECTION AND MISCELLANEOUS GOODS AND SERVICES (+0.19%)

The Personal care social protection and miscellaneous goods and services group rose by +0.19% in November 2023 compared to October 2023.

Although contribution to price change is not significantly high, price increases are seen in Other appliances, articles and products for personal care.

Over the twelve months until November 2023, the Personal care social protection and miscellaneous goods and services group rose by **+4.45%**.



CLOTHING AND FOOTWEAR (+0.54%)

The Clothing and footwear group rose by +0.54% in November 2023 compared to October 2023.

The main contributor to this rise was the increase in the price of Slipper-men (+4.56%).

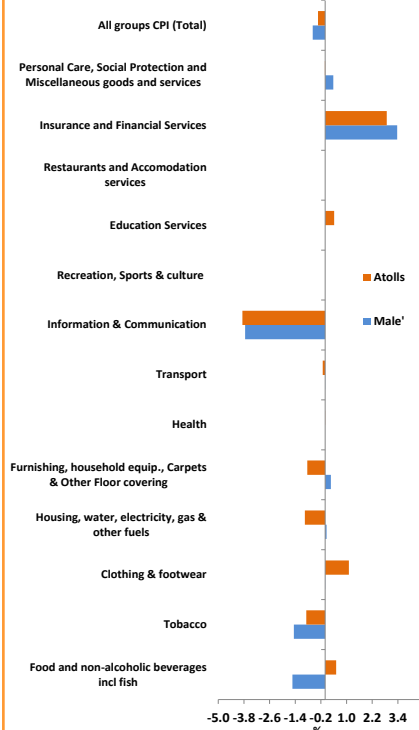
Over the twelve months until November 2023, the Clothing and footwear group rose by **+1.85%**.



COMPARISON BETWEEN MALE' AND ATOLLS

ALL GROUPS CPI

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



Inflation rates : Male' & Atolls

Oct 2023 to Nov 2023

All groups CPI (Total)

% change
Male'
Atolls

Food and non-alcoholic beverages incl fish

-1.53 0.52

Tobacco and Aracanuts

-1.47 -0.89

Clothing & footwear

0.00 1.11

Housing, water, electricity, gas & other fuels

0.07 -0.95

Furnishing, household equip., Carpets & Other Floor covering

0.26 -0.83

Health

0.00 0.00

Transport

-0.01 -0.11

Information & Communication

-3.75 -3.88

Recreation, Sports & culture

0.00 0.00

Education Services

0.00 0.42

Restaurants and Accommodation services

0.00 0.00

Insurance and Financial Services

3.37 2.88

Personal Care, Social Protection and Miscellaneous goods and servi

0.38 -0.02

CPI analytical series

Total excluding fish

-0.53 -0.45

Food and non-alcoholic beverages excl fish

-1.42 0.33

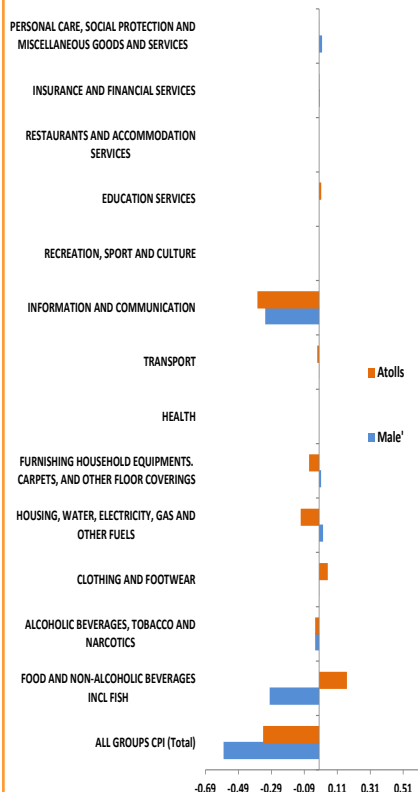
Fish

-2.05 1.20

Actual rentals for housing

0.00 0.00

Contribution to monthly change, Male' & Atolls (October 2023 to November 2023)



CPI fell at the All Group Levels in Male' by -0.58% and in Atolls by -0.13% in November 2023

MALE'

In Male' the most significant negative contributor was Information and Communication group which was recorded at -3.75% due to decrease in price of *unit price of Mobile phone services used by consumers (-9.42%).

In Male' the most significant positive contributor was Housing, Water, Electricity, Gas and other Fuels group which was recorded at +0.07% due to increase in price of *unit price of Electricity services used by consumers (+0.31%), *unit price of Water services used by consumers (+0.21%) and Water-based paint (+8.63%).

ATOLLS

In Atoll the most significant negative contributor was Information and Communication group which was recorded at -3.88% due to decrease in price of *unit price of Mobile phone services used by consumers (-9.42%) and Flat screen TV (-3.25%).

In Atolls the most significant positive contributor was Food and Non-Alcoholic Beverages group which was recorded at +0.52% due to the increase in price of Onion (+11.00%), Reef Fish (+2.70%), Tuna (+1.66%), Lime (+7.05%), Mango (+4.30%), Young Coconut (+4.15%), Garlic (+7.43%), Bananas (+2.34%), Baby milk powder (+4.96%), Milk packet flavored (+2.19%), Yoghurt (+2.87%), Passion fruit (+11.70%), Chocolate Bars (+1.74%), Lettuce (+8.70%), Others crackers (+1.39%), Potatoes (+4.14%), Diabetic sugar (+6.76%), Ice cream (+2.21%), Fish paste (+0.72%), Ginger (+4.37%), Papaya (+2.90%), Tea bags (+0.30%), Thelli faiy (+3.25%), Capsicum (+6.95%) and Curry Powder Packed (+1.90%). This rise was partially offset by the fall in price of Oranges (-21.61%), Apples (-10.09%), Cucumber (-5.82%), Carrot (-4.99%), Pumpkin (-6.02%), Cooking Oil (-2.56%), Mineral Water (-0.95%), Tomato (-5.48%), Sweet potatoes (-5.43%), Dates-Dried (-3.33%) and Eggs (-0.91%).

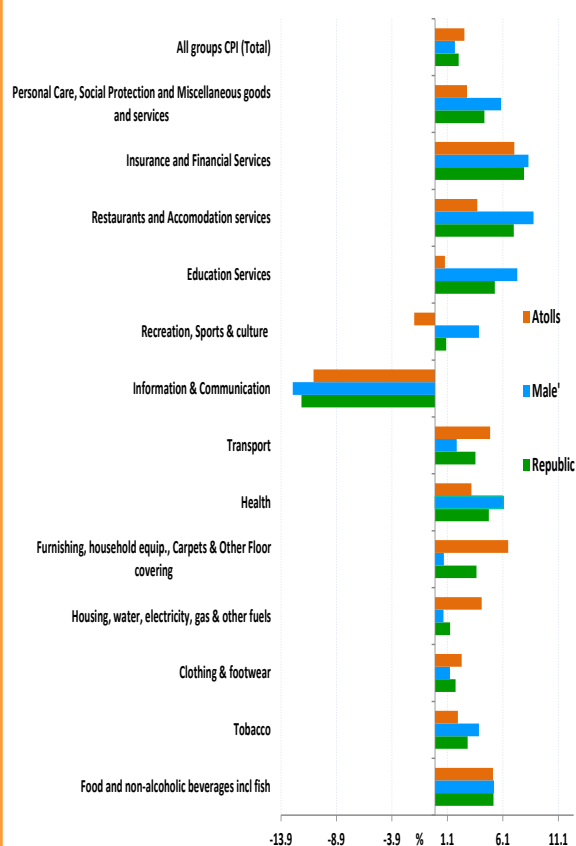
MONTH ON MONTH COMPARISON BETWEEN REPUBLIC, MALE' AND ATOLLS

Nov 2022 to Nov 2023

Inflation rates : Republic, Male' & Atolls

	% change		
	Republic	Male'	Atolls
All groups CPI (Total)	2.13	1.79	2.64
Food and non-alcoholic beverages incl fish	5.26	5.31	5.22
Tobacco and Aracanuts	2.93	3.95	2.05
Clothing & footwear	1.85	1.34	2.40
Housing, water, electricity, gas & other fuels	1.35	0.76	4.20
Furnishing, household equip., Carpets & Other Floor covering	3.74	0.79	6.59
Health	4.85	6.13	3.28
Transport	3.64	1.96	4.97
Information & Communication	-12.05	-12.83	-10.96
Recreation, Sports & culture	1.00	3.96	-1.88
Education Services	5.39	7.41	0.89
Restaurants and Accomodation services	7.09	8.87	3.81
Insurance and Financial Services	8.02	8.42	7.14
Personal Care, Social Protection and Miscellaneous goods and services	4.45	5.96	2.87
CPI analytical series			
Total excluding fish	1.88	1.60	2.33
Food and non-alcoholic beverages excl fish	4.77	4.80	4.73
Fish	7.37	7.81	7.07
Actual rentals for housing	-0.01	-0.01	-0.01

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



MONTH ON MONTH

Month on month CPI rose at the All Group Levels for the Republic by +2.13% while in Male' it rose by +1.79% and in Atolls +2.64%.

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 Recreation, Sports & culture group.

REPUBLIC

At Republic level the most significant positive contributor to the rise was Insurance and Financial Services group (+8.02%). The most negative contributor was Information and Communication group (-12.05%).

MALE'

In Male' the most significant positive contributor to the rise was Restaurants and Accommodation group (+8.87%). The most negative contributor was Information and Communication group (-12.83%).

ATOLLS

In Atolls the most positive contributor to the rise was Insurance and Financial Services group (+7.14%). The most significant negative contributor was Information and Communication group (-10.96%).

COMPARISON BETWEEN REPUBLIC, MALE' AND ATOLLS

ALL GROUPS CPI

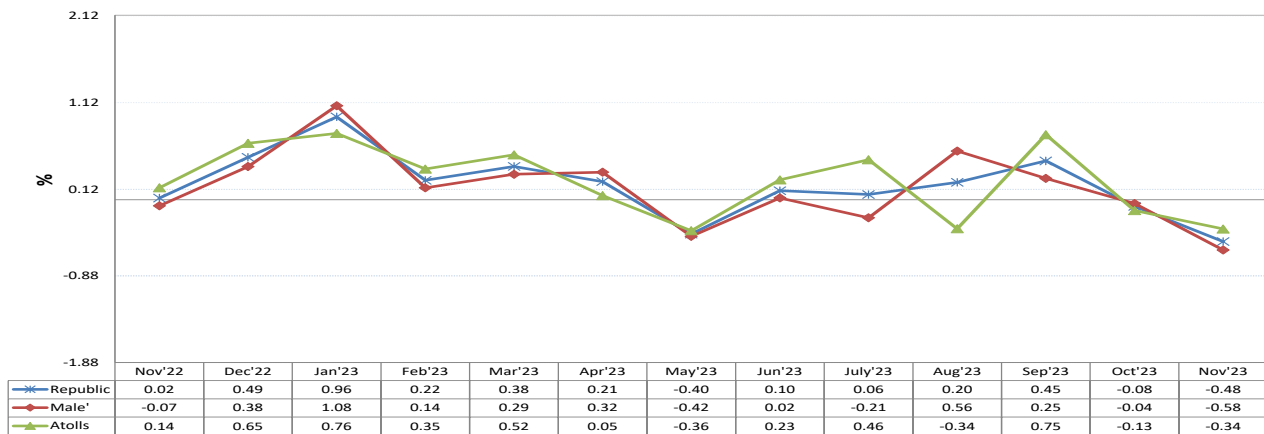
ALL GROUPS CPI, All groups index numbers and percentage changes

	Index	Percentage change	
	number (a)		
	Nov-23	Oct 2023 to Nov 2023	Nov 2022 to Nov 2023
Republic	102.13	-0.48	2.13
Male'	101.79	-0.58	1.79
Atolls	102.64	-0.34	2.64

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

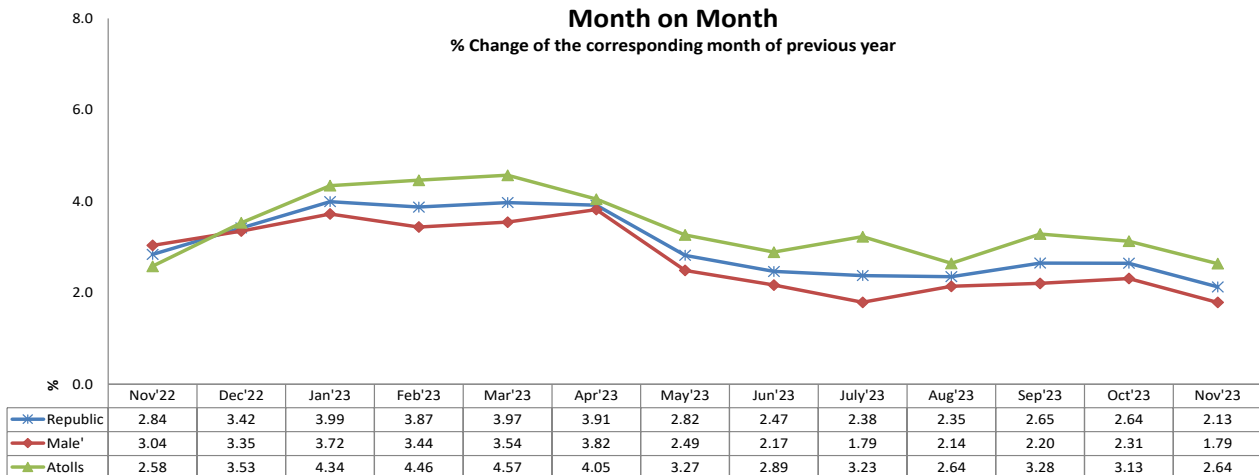
PERCENTAGE CHANGES (from previous month)

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