

CONSUMER PRICE INDEX

JULY 2024

↑ +0.10%

As compared to June 2024

Base period: November 2022 | Published on: 26th August 2024

Price changes in major categories



Food & Non-Alcoholic Beverages
(+0.66%)



Health (+0.13%)



Education Services (+0.00%)



Furnishing Household Equipment's, Carpets & Other Floor Coverings
(+0.21%)



Housing, Water, Electricity, Gas & Other Fuels
(-0.08%)



Transport
(+0.07%)



Personal Care, Social Protection & Misc. Goods & Services
(+0.00%)



Restaurants & Accommodation Services
(+0.00%)



Clothing & Footwear
(+0.00%)



Insurance & Financial Services
(+0.00%)



Recreation, Sports & Culture (+0.07%)



Tobacco & Aracanut
(-0.02%)



Fish (+2.06%)



Information & Communication
(-0.84%)

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.

July 2024

Base period: November 2022 | Published on: 26th August 2024

KEY POINTS

- The increase in Consumer Price Index (CPI) for all groups was +0.10% in July 2024, compared to the increase of +0.73% in June 2024.
- In July 2024, the Consumer Price Index excluding fish fell by -0.01%, compared to the increase of +0.74% in June 2024.

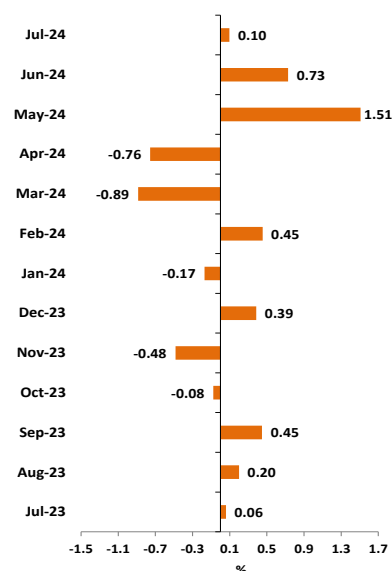
The Consumer Price Index for all groups rose by **+1.43%** through out the year to July 2024, compared to the rise of **+1.40%** through out the year to June 2024.

KEY FIGURES

Inflation rates : Republic

	Jun 2024 to Jul 2024	Jul 2023 to Jul 2024
	% change	% change
All groups CPI (Total)	0.10	1.43
Food and non-alcoholic beverages incl fish	0.66	6.46
Tobacco and Aracanuts	-0.02	-0.78
Clothing & footwear	0.00	0.17
Housing, water, electricity, gas & other fuels	-0.08	1.34
Furnishing, household equip., Carpets & Other Floor covering	0.21	-0.52
Health	0.13	3.71
Transport	0.07	-1.65
Information & Communication	-0.84	-8.47
Recreation, Sports & culture	0.07	0.81
Education Services	0.00	3.21
Restaurants and Accomodation services	0.00	0.44
Insurance and Financial Services	0.00	2.71
Personal Care, Social Protection and Miscellaneous goods and servi	0.00	1.86
CPI analytical series		
Total excluding fish	-0.01	0.94
Food and non-alcoholic beverages excl fish	0.30	5.19
Fish	2.06	11.75
Actual rentals for housing	0.00	0.00

All groups CPI Monthly change (July 2023 to July 2024)

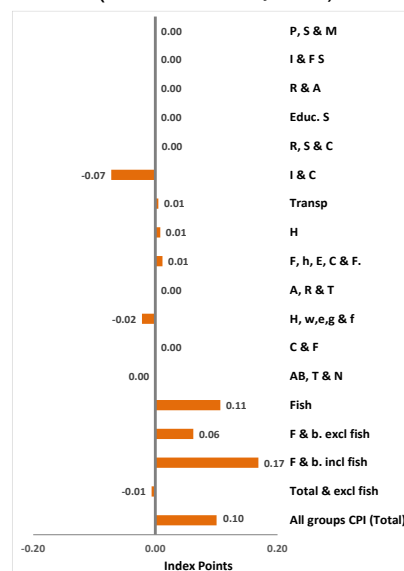


Overview

Fish shows the largest price hike in this month at +2.06%, followed by Vegetables at +2.11%, Other outpatient care service at +1.24%, Milk, other dairy products and eggs at +0.82%, Domestic services and household services at +3.36% and Passenger transport by air at +0.28%.

The largest price drops in July were seen in Mobile communication services at -2.10%, Fruit at -0.86%, Assistive products at -2.03%, Electricity at -0.23%, Water supply at -0.57% and Equipment for the reception, recording and reproduction of sound and vision at -1.55%.

Contribution to monthly change (June 2024 to July 2024)



NOTES

FORTHCOMING ISSUES

Issue (monthly)	Release date
Aug 2024	30 Sep 2024
Sep 2024	28 Oct 2024
Oct 2024	25 Nov 2024
Nov 2024	30 Dec 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. 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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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, Ms. Aishath Ana Rasheedh, Ms. Aminath Maiha Mohamed, Mr. Vishal Ahmed, Mr. Mohamed Dhayyan Shathir 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

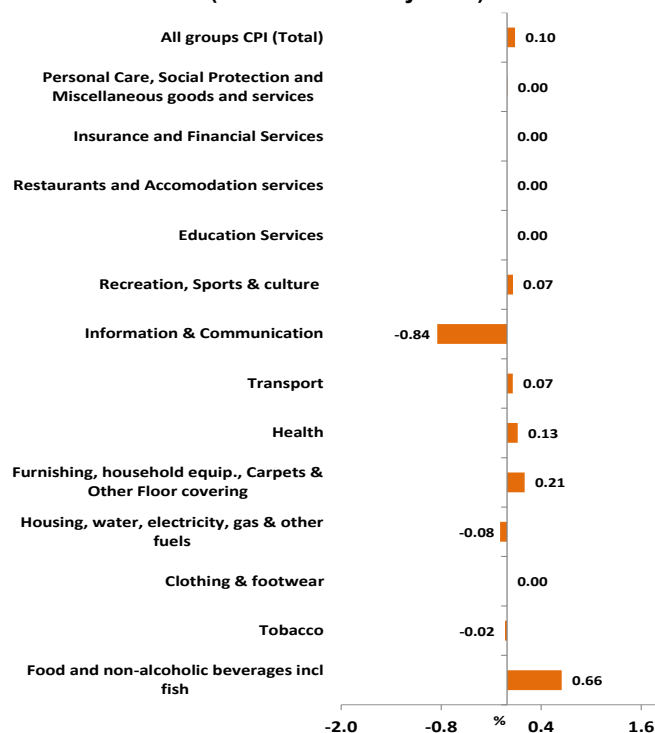
The discussion of the CPI groups below are ordered in terms of their absolute significance to the change in All groups index points for the month (see table 1).

CONTRIBUTION TO MONTHLY CHANGE (in %)

June 2024 to July 2024

	Republic	Male'	Atolls
All groups CPI (Total)	0.10	0.03	0.19
Food and non-alcoholic beverages incl fish	0.17	0.07	0.31
Tobacco	0.00	0.00	0.00
Clothing & footwear	0.00	0.00	0.00
Housing, water, electricity, gas & other fuels	-0.02	-0.02	-0.02
Furnishing, household equip., Carpets & Other Floor covering	0.01	0.02	0.00
Health	0.01	0.02	-0.01
Transport	0.01	0.01	0.00
Information & Communication	-0.07	-0.07	-0.08
Recreation, Sports & culture	0.00	0.00	0.00
Education Services	0.00	0.00	0.00
Restaurants and Accomodation 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

TOTAL PERCENTAGE CHANGE FROM PREVIOUS MONTH, DISPLAYING ALL CPI GROUPS FOR REPUBLIC (June 2024 to July 2024)



FOOD AND NON-ALCOHOLIC BEVERAGES (+0.66%)

The Food and non-alcoholic beverages group rose by +0.66% in July 2024 compared to June 2024. The main contributor to this rise was the increase in the price of Tuna (+12.75%), Eggs (+4.66%), Githeyo Mirus (+6.87%), Smoked Fish (+3.97%), Cucumber (+10.65%), Lime (+5.48%), Potatoes (+5.51%), Garlic (+4.16%) and Beans (+3.96%).

This rise was partially offset by the decrease in price of Reef Fish (-1.86%), Bananas (-2.89%), Oranges (-5.02%), Onion (-1.12%) and Apples (-1.65%).

Over the twelve months until July 2024, the Food and non-alcoholic beverages group rose by **+6.46%**.



FISH (+2.06%)

The Fish group rose by +2.06% in July 2024 compared to June 2024.

The main contributor to this rise was the increase in price of Tuna (+12.75%) and Smoked Fish (+3.97%). This rise was partially offset by the decrease in price of Reef Fish (-1.86%).

Over the twelve months until July 2024, the Fish group rose by **+11.75%**.



MAIN CONTRIBUTORS TO CHANGE

FURNISHING HOUSEHOLD EQUIPMENTS, CARPETS, AND OTHER FLOOR COVERINGS (+0.21%)

The Furnishing household equipment's, carpets, and other floor coverings group rose by +0.21% in July 2024 compared to June 2024.

The main contributor to this rise was the increase in the price of Domestic servant casual (+6.73%).

Over the twelve months until July 2024, the furnishing household equipment's, carpets, and other flooring coverings group fell by **-0.52%**.



HEALTH (+0.13%)

The Health group rose by +0.13% in July 2024 compared to June 2024.

The main contributor to this rise was the increase in the price of General Doctor outpatient (+6.14%). This rise was partially offset by the decrease in price of contact Lense and solution (-2.03%).

Over the twelve months until July 2024, the Health group rose by **+3.71%**.



TRANSPORT (+0.07%)

The Transport group rose by +0.07% in July 2024 compared to June 2024.

The main contributor to this rise was the increase in price of International Airfare (+0.99%).

Over the twelve months until July 2024, the Transport group fell by **-1.65%**.



RECREATION, SPORT AND CULTURE (+0.07%)

The Recreation sport and Culture group rose by +0.07% in July 2024 compared to June 2024.

Although contribution to price change is not significantly high, price increases are seen in Stationery and drawing materials.

Over the twelve months until July 2024, the Recreation sport and Culture group rose by **+0.81%**.



MAIN CONTRIBUTORS TO CHANGE

PERSONAL CARE, SOCIAL PROTECTION AND MISCELLANEOUS GOODS AND SERVICES (+0.00%)

The Personal care social protection and miscellaneous goods and services group remained unchanged in July 2024 compared to June 2024.

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 July 2024, the Personal care social protection and miscellaneous goods and services group rose by **+1.86%**.



CLOTHING AND FOOTWEAR (+0.00%)

The Clothing and footwear group remained unchanged in July 2024 compared to June 2024.

Over the twelve months until July 2024, the Clothing and footwear group rose by **+0.17%**.



RESTAURANTS AND ACCOMMODATION SERVICES (+0.00%)

The Restaurant and Accommodation services group remained unchanged in July 2024 compared to June 2024.

Over the twelve months until July 2024, the Restaurants group rose by **+0.44%**.



INSURANCE AND FINANCIAL SERVICES (+0.00%)

The Insurance and Financial group remained unchanged in July 2024 compared to June 2024.

Over the twelve months until July 2024, the Insurance and Financial group rose by **+2.71%**.



MAIN CONTRIBUTORS TO CHANGE

EDUCATION SERVICES (+0.00%)

The Education services group remained unchanged in July 2024 compared to June 2024.

Over the twelve months until July 2024, the Education services group rose by **+3.21%**.



HOUSING, WATER, ELECTRICITY, GAS AND OTHER FUELS (-0.08%)

The Housing, water, electricity, gas and other fuels group fell by -0.08% in July 2024 compared to June 2024. The main contributor to this fall was the decrease in the price of *unit price of Electricity services used by consumers (-0.23%) and *unit price of Water services used by consumers (-0.57%).

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 July 2024, the Housing, water, electricity, gas and other fuels group rose by **+1.34%**.



TOBACCO AND ARACANUT (-0.02%)

The Tobacco and Aracanut group fell by -0.02% in July 2024 compared to June 2024.

Although contribution to price change is not significantly high, price decreases are seen in Aracanut.

Over the twelve months until July 2024, the Tobacco and Aracanut group fell by **-0.78%**.



INFORMATION AND COMMUNICATION (-0.84%)

The Information and communication group fell by -0.84% in July 2024 compared to June 2024.

The main contributor to this fall was the decrease in price of *unit price of Mobile phone services used by consumers (-2.10%) and Flat screen TV (-1.55%).

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>

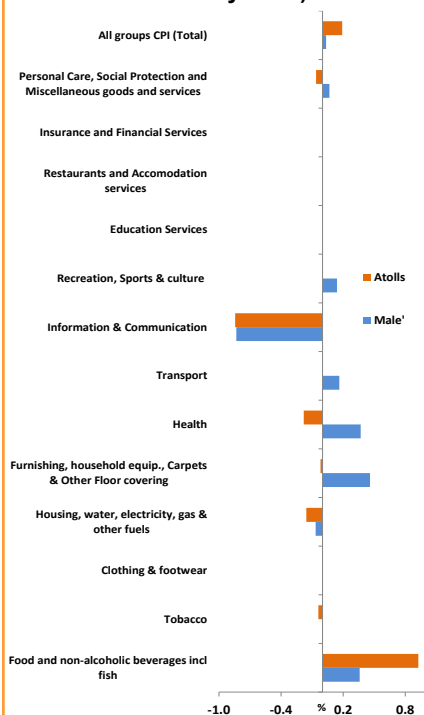
Over the twelve months until July 2024, the Information and communication group fell by **-8.47%**.



COMPARISON BETWEEN MALE' AND ATOLLS

ALL GROUPS CPI

Total percentage change from previous month, displaying all CPI groups for Male' & Atolls, (June 2024 to July 2024)



Inflation rates : Male' & Atolls

Jun 2024 to Jul 2024

All groups CPI (Total)

% change
Male'
Atolls

Food and non-alcoholic beverages incl fish

0.36 0.93

Tobacco and Aracanuts

0.00 -0.04

Clothing & footwear

0.00 0.00

Housing, water, electricity, gas & other fuels

-0.07 -0.16

Furnishing, household equip., Carpets & Other Floor covering

0.46 -0.02

Health

0.37 -0.18

Transport

0.16 0.00

Information & Communication

-0.83 -0.84

Recreation, Sports & culture

0.14 0.00

Education Services

0.00 0.00

Restaurants and Accomodation services

0.00 0.00

Insurance and Financial Services

0.00 0.00

Personal Care, Social Protection and Miscellaneous goods and servi

0.07 -0.06

CPI analytical series

Total excluding fish

0.07 -0.13

Food and non-alcoholic beverages excl fish

0.67 -0.04

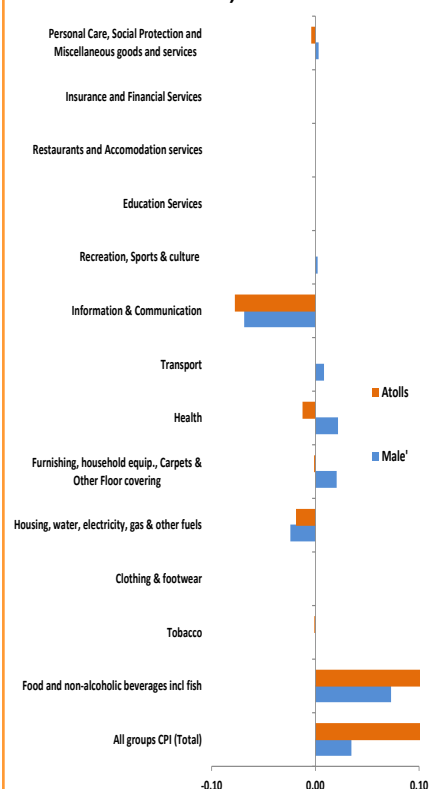
Fish

-0.99 4.54

Actual rentals for housing

0.00 0.00

Contribution to monthly change, Male' & Atolls (June 2024 to July 2024)



CPI rose at the All Group Levels in Male' by +0.03% and in Atolls by +0.19% in July 2024.

MALE'

In Male' the most significant positive contributor was Food and Non-Alcoholic Beverages group which was recorded at +0.36% due to increase in price of Smoked Fish (+7.96%), Eggs (+7.12%), Onion (+5.51%), Githeyo Mirus (+9.35%), Lime (+11.21%), Potatoes (+13.68%), Cucumber (+5.94%), Garlic (+7.01%), Pumpkin (+7.16%), Fish paste (+1.21%), Carrot (+6.63%), Grapes (+3.37%) and Beans (+3.69%). This rise was partially offset by the decrease in price of Reef Fish (-4.17%), Tuna (-5.19%), Bananas (-4.10%), Oranges (-8.32%), Coconut (dry nut) (-2.34%) and Mango (-1.66%).

In Male' the most significant negative contributor was Information and communication group which was recorded at -0.83% due to decrease in price of *unit price of Mobile phone services used by consumers (-2.10%).

ATOLLS

In Atolls the most significant positive contributor was Food and Non-Alcoholic Beverages group which was recorded at +0.93% due to increase in price of Tuna (+22.52%), Cucumber (+14.40%), Githeyo Mirus (+5.03%), Eggs (+2.20%), Green Chilly (+2.55%), Lime (+1.44%) and Smoked Fish (+0.72%). This rise was partially offset by the decrease in price of Onion (-5.31%), Oranges (-2.75%), Apples (-2.29%), Bananas (-1.54%), Chocolate Bars (-1.14%) and Carrot (-2.24%).

In Atolls the most significant negative contributor was Information and communication group which was recorded at -0.84% due to the decrease in price of *unit price of Mobile phone services used by consumers (-2.10%) and Flat screen TV (-1.44%).

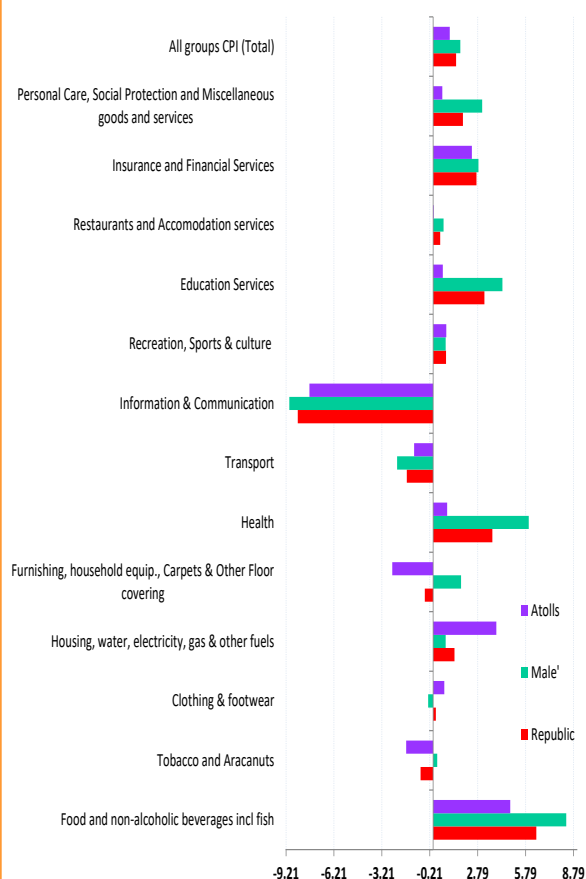
MONTH ON MONTH COMPARISON BETWEEN REPUBLIC, MALE' AND ATOLLS

Jul 2023 to Jul 2024

Inflation rates : Republic, Male' & Atolls

	% change		
	Republic	Male'	Atolls
All groups CPI (Total)	1.43	1.70	1.04
Food and non-alcoholic beverages incl fish	6.46	8.33	4.83
Tobacco and Aracanuts	-0.78	0.26	-1.69
Clothing & footwear	0.17	-0.31	0.70
Housing, water, electricity, gas & other fuels	1.34	0.78	3.96
Furnishing, household equip., Carpets & Other Floor covering	-0.52	1.75	-2.56
Health	3.71	5.99	0.88
Transport	-1.65	-2.25	-1.19
Information & Communication	-8.47	-9.01	-7.75
Recreation, Sports & culture	0.81	0.79	0.83
Education Services	3.21	4.34	0.60
Restaurants and Accomodation services	0.44	0.66	0.04
Insurance and Financial Services	2.71	2.84	2.43
Personal Care, Social Protection and Miscellaneous goods and services	1.86	3.07	0.57
CPI analytical series			
Total excluding fish	0.94	1.29	0.39
Food and non-alcoholic beverages excl fish	5.19	7.19	3.38
Fish	11.75	13.62	10.35
Actual rentals for housing	0.00	0.00	0.00

TOTAL PERCENTAGE CHANGE FROM MONTH ON MONTH, DISPLAYING ALL CPI GROUPS FOR REPUBLIC, MALE' AND ATOLLS (July 2023 to July 2024)



MONTH ON MONTH

Month on month CPI rose at the All Group Levels for the Republic by +1.43% while in Male' it rose by +1.70% and in Atolls +1.04%.

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 Furnishing household equipment's, Carpets and other floor coverings group, Clothing & Footwear group and Tobacco & Aracanuts group.

REPUBLIC

At Republic level the most significant positive contributor to the rise was Food and non-alcoholic beverages group (+6.46%). The most negative contributor was Information and Communication group (-8.47%).

MALE'

In Male' the most significant positive contributor to the rise was Food and non-alcoholic beverages group (+8.33%). The most negative contributor was Information and Communication group (-9.01%).

ATOLLS

In Atolls the most positive contributor to the rise was Food and non-alcoholic beverages group (+4.83%). The most significant negative contributor was Information and Communication group (-7.75%).

COMPARISON BETWEEN REPUBLIC, MALE' AND ATOLLS

ALL GROUPS CPI

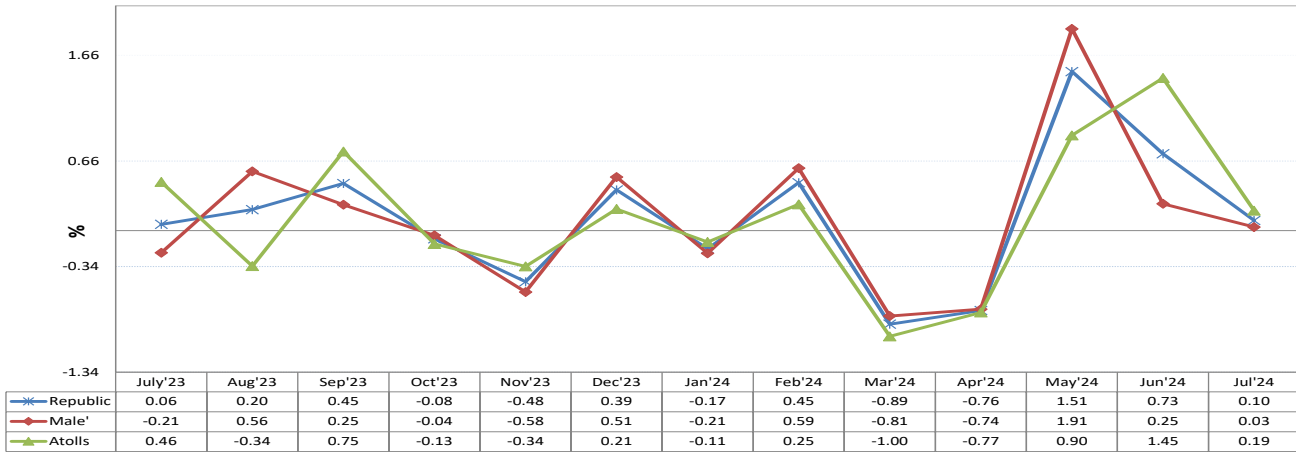
ALL GROUPS CPI, All groups index numbers and percentage changes

	Index number (a)	Percentage change	
	Jul-24	Jun 2024 to Jul 2024	Jul 2023 to Jul 2024
Republic	103.51	0.10	1.43
Male'	103.34	0.03	1.70
Atolls	103.76	0.19	1.04

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

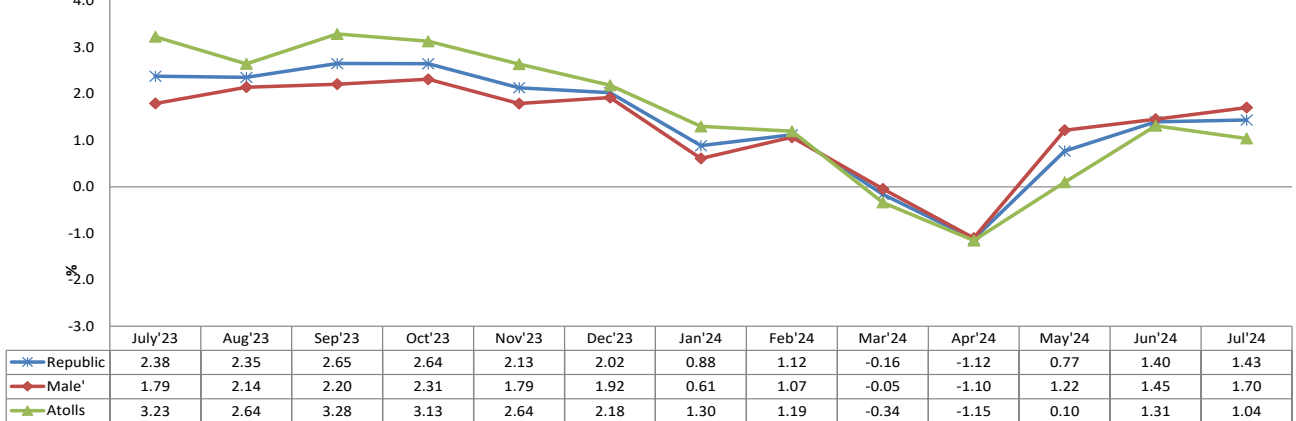
PERCENTAGE CHANGES (from previous month)

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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