

# CONSUMER PRICE INDEX

## DECEMBER 2024

# ↑ +1.11%

## As compared to NOVEMBER 2024

Base period: November 2022 | Published on: 27th January 2024

### Price changes in major categories



**Food & Non-Alcoholic Beverages**  
(+1.16%)



**Health** (+0.08%)



**Education Services** (+0.00%)



**Furnishing Household Equipment's, Carpets & Other Floor Coverings**  
(+0.93%)



**Housing, Water, Electricity, Gas & Other Fuels**  
(-0.47%)



**Transport**  
(+0.26%)



**Personal Care, Social Protection & Misc. Goods & Services**  
(+0.39%)



**Restaurants & Accommodation Services**  
(+8.90%)



**Clothing & Footwear**  
(-0.06%)



**Insurance & Financial Services**  
(+0.00%)



**Recreation, Sports & Culture** (+0.34%)



**Tobacco & Aracanut**  
(+10.03%)



**Fish** (+0.65%)



**Information & Communication**  
(-1.22%)

#### 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.

**December 2024**

Base period: November 2022 | Published on: 27th January 2024

## KEY POINTS

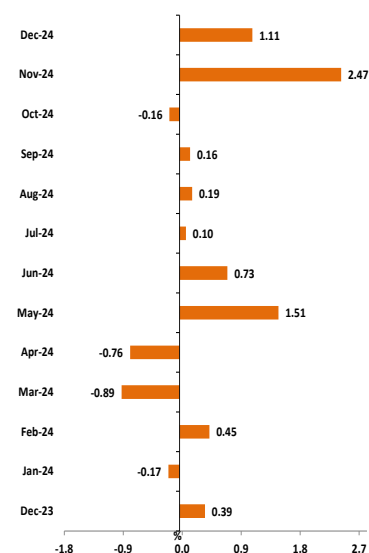
- The increase in Consumer Price Index (CPI) for all groups was +1.11% in December 2024, compared to the increase of +2.47% in November 2024.
- In December 2024, the Consumer Price Index excluding fish rose by +1.13%, compared to the increase of +2.62% in November 2024.

The Consumer Price Index for all groups rose by **+4.80%** through out the year to December 2024, compared to the rise of **+4.05%** through out the year to November 2024.

## KEY FIGURES

Inflation rates : Republic	Nov 2024 to Dec 2024	Dec 2023 to Dec 2024
	% change	% change
<b>All groups CPI (Total)</b>	<b>1.11</b>	<b>4.80</b>
Food and non-alcoholic beverages incl fish	1.16	4.95
Tobacco and Aracanuts	10.03	96.68
Clothing & footwear	-0.06	0.08
Housing, water, electricity, gas & other fuels	-0.47	0.33
Furnishing, household equip., Carpets & Other Floor covering	0.93	0.61
Health	0.08	4.22
Transport	0.26	-0.30
Information & Communication	-1.22	-4.71
Recreation, Sports & culture	0.34	0.58
Education Services	0.00	0.98
Restaurants and Accomodation services	8.90	25.67
Insurance and Financial Services	0.00	0.35
Personal Care, Social Protection and Miscellaneous goods and servi	0.39	1.93
<b>CPI analytical series</b>		
Total excluding fish	1.13	4.66
Food and non-alcoholic beverages excl fish	1.29	4.31
Fish	0.65	7.60
Actual rentals for housing	0.00	0.00

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

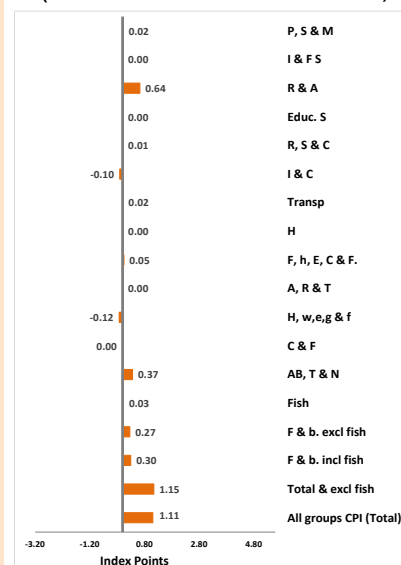


## Overview

Restaurant, cafes and the like shows the largest price hike in this month at +9.19%, followed by Tobacco at +11.15%, Vegetables at +4.48%, Fruit at +2.78%, Major household appliances, whether electric or not at +3.02%, Fish at +0.65%, Milk, other dairy products and eggs at +0.66%, Cereals and cereal products at +0.71%, Passenger transport by air at +1.02%, Other appliances, articles and products for personal care at +0.29%, Aracanuts at +2.17%, Other services at +8.70%, Coffee and coffee substitutes at +1.20% and Non-durable household goods at +0.54%.

The largest price drops in December were seen in Mobile communication services at -3.73%, Electricity at -2.28%, Water supply at -0.69% and Food products n.e.c at -0.52%.

Contribution to monthly change (November 2024 to December 2024)



## NOTES

### FORTHCOMING ISSUES

Issue (monthly)	Release date
Jan 2025	24 Feb 2025
Feb 2025	31 Mar 2025
Mar 2025	28 Apr 2025
Apr 2025	26 May 2025

**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

### 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 Azeez.

This issue was prepared by Ms. Azmeela Hassan Azeez 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 Azeez, Ms. Aishath Nuha, Ms. Aishath Rausha Mohamed, Ms. Haseen Mohamed Abdul Kareem, 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' City, GDH. Thinadhoo City, HDH. Kulhudhuffushi City, Fuvahmulah City and Addu City.

# MAIN CONTRIBUTORS TO CHANGE

## CPI Groups

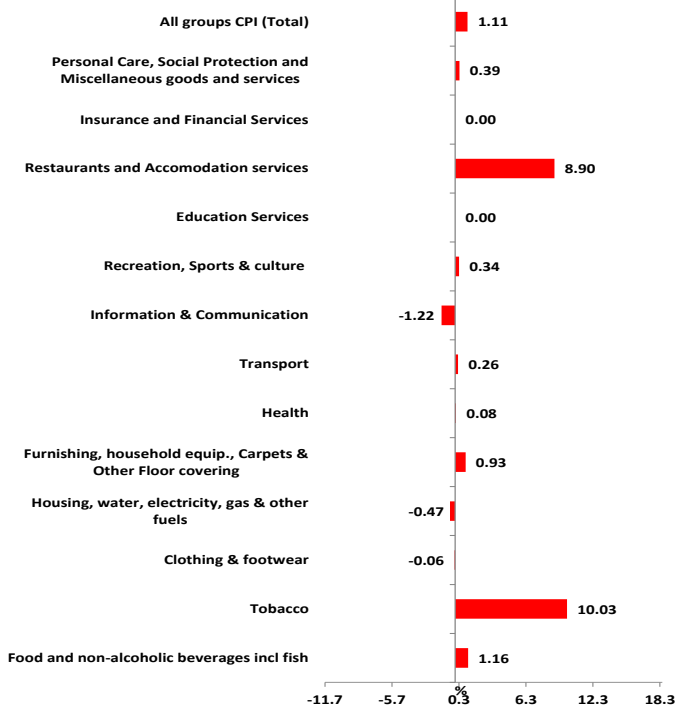
The discussion of the CPI groups below are ordered in terms of their absolute significance to the change in All groups index points for the month (see table 1).

### CONTRIBUTION TO MONTHLY CHANGE (in %)

November 2024 to December 2024

	Republic	Male'	Atolls
All groups CPI (Total)	1.11	0.92	1.39
Food and non-alcoholic beverages incl fish	0.30	0.07	0.65
Tobacco	0.37	0.09	0.79
Clothing & footwear	0.00	0.00	-0.01
Housing, water, electricity, gas & other fuels	-0.12	-0.10	-0.16
Furnishing, household equip., Carpets & Other Floor covering	0.05	0.11	-0.03
Health	0.00	0.00	0.01
Transport	0.02	0.03	0.00
Information & Communication	-0.10	-0.10	-0.10
Recreation, Sports & culture	0.01	0.00	0.01
Education Services	0.00	0.00	0.00
Restaurants and Accomodation services	0.64	0.87	0.28
Insurance and Financial Services	0.00	0.00	0.00
Personal Care, Social Protection and Miscellaneous goods and services	0.02	0.01	0.04

### TOTAL PERCENTAGE CHANGE FROM PREVIOUS MONTH, DISPLAYING ALL CPI GROUPS FOR REPUBLIC (November 2024 to December 2024)



## RESTAURANTS AND ACCOMMODATION SERVICES (+8.90%)

The Restaurant and Accommodation services group rose by +8.90% in December 2024 compared to November 2024.

The main contributor to this rise was the increase in the price of Cigarettes in restaurant café (+28.32%), Coffee (+1.90%) and Aracanuts in restaurant/café (+3.05%).

Over the twelve months until December 2024, the Restaurants and Accommodation services group rose by **+25.67%**.



## TOBACCO AND ARACANUT (+10.03%)

The Tobacco and Aracanut group rose by +10.03% in December 2024 compared to November 2024.

The main contributor to this rise was the increase in the price of Cigarettes (+11.15%).

Over the twelve months until December 2024, the Tobacco and Aracanut group rose by **+96.68%**.



## MAIN CONTRIBUTORS TO CHANGE

### FOOD AND NON-ALCOHOLIC BEVERAGES (+1.16%)

The Food and non-alcoholic beverages group rose by +1.16% in December 2024 compared to November 2024. The main contributor to this rise was the increase in the price of Coconut (dry nut) (+21.16%), Onion (+13.10%), Reef fish (+4.99%), Eggs (+5.47%), Potatoes (+10.21%), Tomato (+10.13%), Grapes (+5.85%), Other crackers (+3.02%), Cucumber (+4.70%), Green Chilly (+3.59%), Young Coconut (+2.98%), Dates-Dried (+6.00%), Smoked Fish (+1.21%) and Githeyo Mirus (+2.30%).

This rise was partially offset by the decrease in price of Tuna (-2.69%), Bananas (-3.88%), Mango (-4.26%), Milk packet flavoured (-1.41%), Fish paste (-1.15%), Pandan leave (-3.99%), Lime (-3.22%), Curry leave (-5.53%), Beans (-4.37%) and Frozen seafood (-6.32%).

Over the twelve months until December 2024, the Food and non-alcoholic beverages group rose by **+4.95%**.



### FURNISHING HOUSEHOLD EQUIPMENTS, CARPETS, AND OTHER FLOOR COVERINGS (+0.93%)

The Furnishing household equipment's, carpets, and other floor coverings group rose by +0.93% in December 2024 compared to November 2024.

The main contributor to this rise was the increase in price of Air condition (+6.13%).

Over the twelve months until December 2024, the furnishing household equipment's, carpets, and other flooring coverings group rose by **+0.61%**.



### FISH (+0.65%)

The Fish group rose by +0.65% in December 2024 compared to November 2024.

The main contributor to this rise was the increase in price of Reef Fish (+4.99%) and smoked fish (+1.21%). This rise was partially offset by the decrease in price of Tuna (-2.69%), Fish paste (-1.15%) and Frozen Seafood (-6.32%).

Over the twelve months until December 2024, the Fish group rose by **+7.60%**.



### PERSONAL CARE, SOCIAL PROTECTION AND MISCELLANEOUS GOODS AND SERVICES (+0.39%)

The Personal care social protection and miscellaneous goods and services group rose by +0.39% in December 2024 compared to November 2024.

The main contributor to this rise was the increase in price of perfume (+1.44%), Printing (+8.70%) and Deodorant (+2.46%).

Over the twelve months until December 2024, the Personal care social protection and miscellaneous goods and services group rose by **+1.93%**.



## MAIN CONTRIBUTORS TO CHANGE

### TRANSPORT (+0.26%)

The Transport group rose by +0.26% in December 2024 compared to November 2024.

The main contributor to this rise was the increase in the price of International Airfare (+3.53%)

Over the twelve months until December 2024, the Transport group fell by **-0.30%**.



### RECREATION, SPORT AND CULTURE (+0.34%)

The Recreation sport and Culture group rose by +0.34% in December 2024 compared to November 2024.

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

Over the twelve months until December 2024, the Recreation sport and Culture group rose by **+0.58%**.



### HEALTH (+0.08%)

The Health group rose by +0.08% in December 2024 compared to November 2024.

Although contribution to price change is not significantly high, price increases are seen in Medicines, vaccines and other pharmaceutical preparations.

Over the twelve months until December 2024, the Health group rose by **+4.22%**.



### INSURANCE AND FINANCIAL SERVICES (+0.00%)

The Insurance and Financial group remained unchanged in December 2024 compared to November 2024.

Over the twelve months until December 2024, the Insurance and Financial group rose by **+0.35%**.



## MAIN CONTRIBUTORS TO CHANGE

### EDUCATION SERVICES (+0.00%)

The Education services group remained unchanged in December 2024 compared to November 2024.

Over the twelve months until December 2024, the Education services group rose by **+0.98%**.



### CLOTHING AND FOOTWEAR (-0.06%)

The Clothing and footwear group fell by -0.06% in December 2024 compared to November 2024.

The main contribution to this fall was the decrease in price of men's shirt (-2.62%).

Over the twelve months until December 2024, the Clothing and footwear group rose by **+0.08%**.



### INFORMATION AND COMMUNICATION (-1.22%)

The Information and communication group fell by -1.22% in December 2024 compared to November 2024.

The main contributor to this fall was the decrease in price of \*unit price of Mobile phone services used by consumers (-3.73%).

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 December 2024, the Information and communication group fell by **-4.71%**.



### HOUSING, WATER, ELECTRICITY, GAS AND OTHER FUELS (-0.47%)

The Housing, water, electricity, gas and other fuels group fell by -0.47% in December 2024 compared to November 2024.

The main contributor to this fall was the decrease in the price of \*unit price of Electricity services used by consumers (-2.28%) and \*unit price of Water services used by consumers (-0.69%).

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 December 2024, the Housing, water, electricity, gas and other fuels group rose by **+0.33%**.



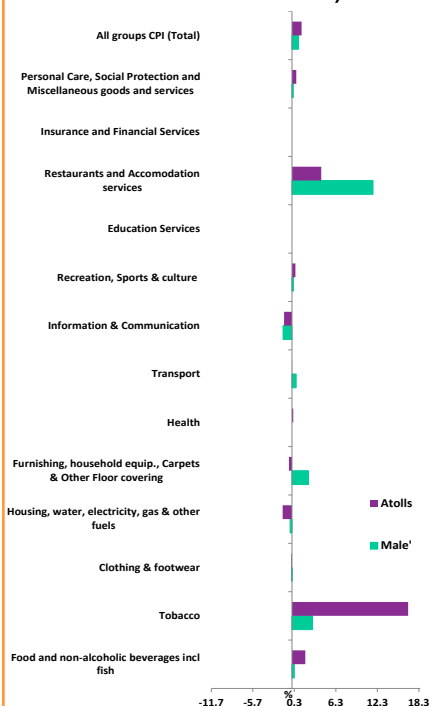
# COMPARISON BETWEEN MALE' AND ATOLLS

## ALL GROUPS CPI

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

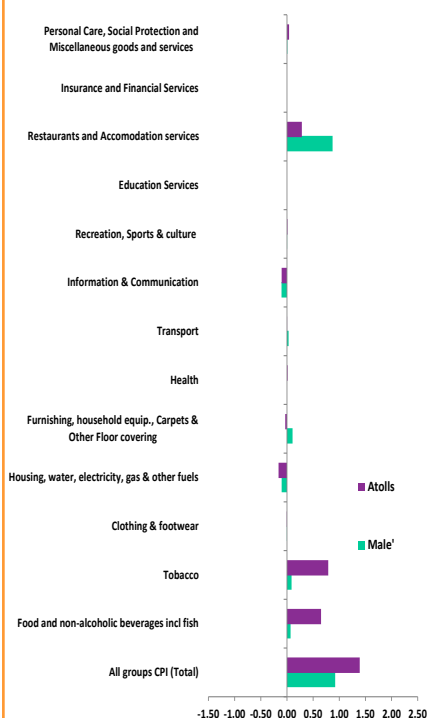
Inflation rates : Male' & Atolls

Nov 2024 to Dec 2024



	Male'	Atolls
All groups CPI (Total)	0.92	1.39
Food and non-alcoholic beverages incl fish	0.33	1.92
Tobacco and Aracanuts	2.96	16.80
Clothing & footwear	-0.02	-0.11
Housing, water, electricity, gas & other fuels	-0.28	-1.35
Furnishing, household equip., Carpets & Other Floor covering	2.38	-0.44
Health	0.00	0.18
Transport	0.60	0.00
Information & Communication	-1.28	-1.14
Recreation, Sports & culture	0.20	0.49
Education Services	0.00	0.00
Restaurants and Accommodation services	11.71	4.22
Insurance and Financial Services	0.00	0.00
Personal Care, Social Protection and Miscellaneous goods and servii	0.18	0.62
<b>CPI analytical series</b>		
Total excluding fish	1.08	1.22
Food and non-alcoholic beverages excl fish	1.16	1.42
Fish	-3.23	3.79
Actual rentals for housing	0.00	0.00

Contribution to monthly change, Male' & Atolls (November 2024 to December 2024)



CPI rose at the All Group levels in Male' by +0.92% and in Atolls by +1.39% in December 2024.

### MALE'

In Male' the most significant positive contributor was Restaurant and Accommodation services group which was recorded at +11.71% due to increase in price of Cigarettes in restaurant café (+50.00%).

In Male' the most significant negative contributor was Information and Communication group which was recorded at -1.28% due to decrease in price of \*unit price of Mobile phone services used by consumers (-3.73%).

### ATOLLS

In Atolls the most significant positive contributor was Tobacco and Aracanut group which was recorded at +16.80% due to the increase in price of Cigarettes (+19.54%) and Aracanut (+1.66%).

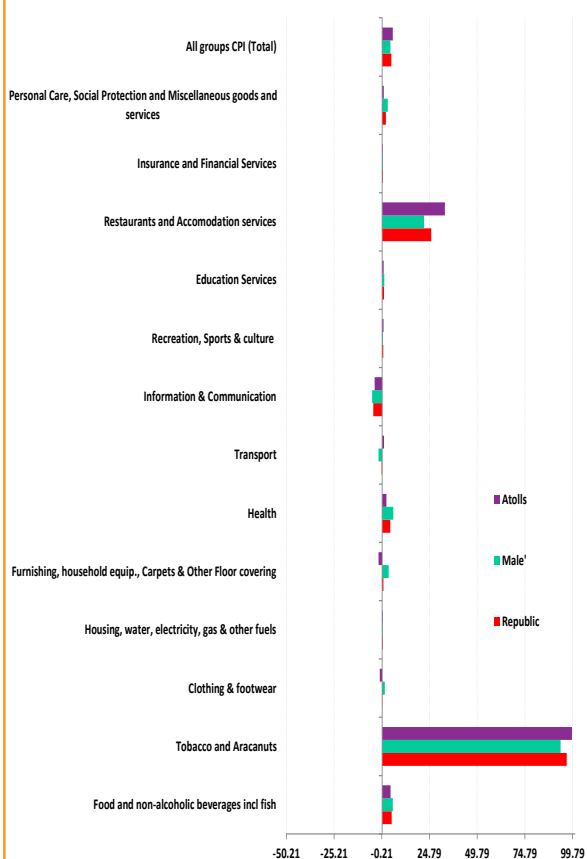
In Atolls the most significant negative contributor was Housing, Water, Electricity, Gas and Other feuls group which was recorded at -1.35% due to decrease in price of \*unit price of Electricity services used by consumers (-2.56%).



# MONTH ON MONTH COMPARISON BETWEEN REPUBLIC, MALE' AND ATOLLS

Inflation rates : Republic, Male' & Atolls	Dec 2023 to Dec 2024		
	Republic	Male'	Atolls
<b>All groups CPI (Total)</b>	<b>4.80</b>	<b>4.29</b>	<b>5.57</b>
Food and non-alcoholic beverages incl fish	4.95	5.59	4.38
Tobacco and Aracanuts	96.68	93.48	99.46
Clothing & footwear	0.08	1.36	-1.28
Housing, water, electricity, gas & other fuels	0.33	0.33	0.30
Furnishing, household equip., Carpets & Other Floor covering	0.61	3.40	-1.94
Health	4.22	5.85	2.19
Transport	-0.30	-1.95	0.96
Information & Communication	-4.71	-5.28	-3.93
Recreation, Sports & culture	0.58	0.46	0.71
Education Services	0.98	1.08	0.74
Restaurants and Accomodation services	25.67	21.96	32.85
Insurance and Financial Services	0.35	0.37	0.32
Personal Care, Social Protection and Miscellaneous goods and services	1.93	2.93	0.84
<b>CPI analytical series</b>			
Total excluding fish	4.66	4.16	5.43
Food and non-alcoholic beverages excl fish	4.31	5.12	3.56
Fish	7.60	7.77	7.47
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 (December 2023 to December 2024)



### MONTH ON MONTH

Month on month CPI rose at the All Group Levels for the Republic by +4.80% while in Male' it rose by +4.29% and in Atolls +5.57%.

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

### REPUBLIC

At Republic level the most significant positive contributor to the rise was Tobacco and Aracanuts group (+96.68%). The most negative contributor was Information and Communication group (-4.71%).

### MALE'

In Male' the most significant positive contributor to the rise was Tobacco and Aracanuts group (+93.48%). The most negative contributor was Information and Communication group (-5.28%).

### ATOLLS

In Atolls the most positive contributor to the rise was Tobacco and Aracanuts group (+99.46%). The most significant negative contributor was Information and Communication group (-3.93%).

# COMPARISON BETWEEN REPUBLIC, MALE' AND ATOLLS

## ALL GROUPS CPI

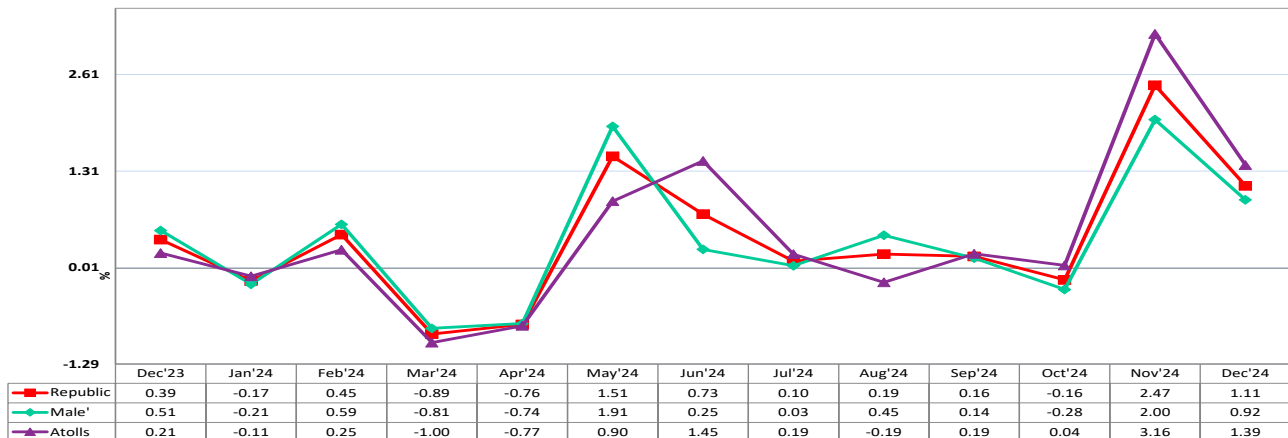
### ALL GROUPS CPI, All groups index numbers and percentage changes

	Index number (a)	Percentage change	
	Dec-24	Nov 2024 to Dec 2024	Dec 2023 to Dec 2024
Republic	107.45	1.11	4.80
Male'	106.69	0.92	4.29
Atolls	108.57	1.39	5.57

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

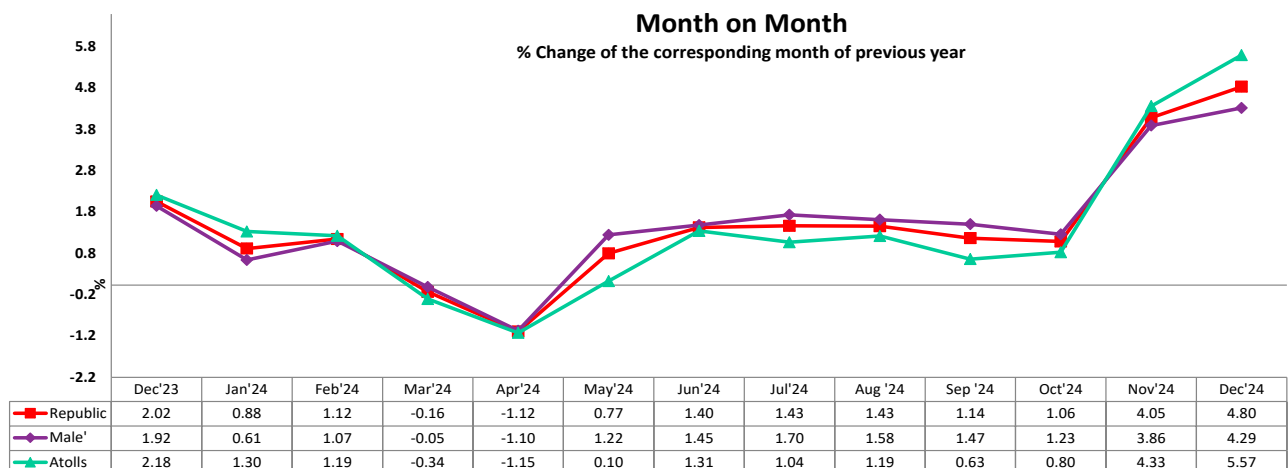
### PERCENTAGE CHANGES (from previous month)

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)