

CONSUMER PRICE INDEX

JANUARY 2025

↑ +0.33%

As compared to DECEMBER 2024

Base period: November 2022 | Published on: 24th February 2025

Price changes in major categories



Food & Non-Alcoholic Beverages
(+2.16%)



Health (-0.03%)



Education Services (-0.28%)



Furnishing Household Equipment's, Carpets & Other Floor Coverings
(-1.68%)



Housing, Water, Electricity, Gas & Other Fuels
(-0.17%)



Transport
(-0.46%)



Personal Care, Social Protection & Misc. Goods & Services
(+0.36%)



Restaurants & Accommodation Services
(+2.91%)



Clothing & Footwear
(+0.68%)



Insurance & Financial Services
(+2.16%)



Recreation, Sports & Culture (-0.06%)



Tobacco & Aracanut
(-3.55%)



Fish (+5.19%)



Information & Communication
(-1.87%)

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.

JANUARY 2025

Base period: November 2022 | Published on: 24th February 2025

KEY POINTS

- The increase in Consumer Price Index (CPI) for all groups was +0.33 % in January 2025, compared to the increase of +1.11 % in December 2024.
- In January 2025, the Consumer Price Index excluding fish rose by +0.08 %, compared to the increase of +1.13% in December 2024.

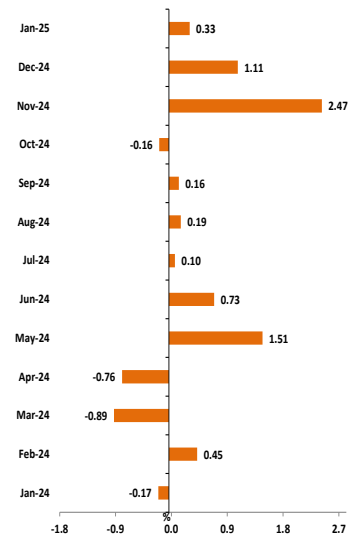
The Consumer Price Index for all groups increased by **+5.33%** through out the year to January 2025, compared to the rise of **+4.80%** through out the year to December 2024.

KEY FIGURES

Inflation rates : Republic

	Dec 2024 to Jan 2025	Jan 2024 to Jan 2025
	% change	% change
All groups CPI (Total)	0.33	5.33
Food and non-alcoholic beverages incl fish	2.16	7.38
Tobacco and Aracanuts	-3.55	90.02
Clothing & footwear	0.68	1.01
Housing, water, electricity, gas & other fuels	-0.17	0.54
Furnishing, household equip., Carpets & Other Floor covering	-1.68	0.09
Health	-0.03	2.65
Transport	-0.46	-0.43
Information & Communication	-1.87	-6.05
Recreation, Sports & culture	-0.06	0.61
Education Services	-0.28	0.69
Restaurants and Accomodation services	2.91	29.33
Insurance and Financial Services	2.16	2.52
Personal Care, Social Protection and Miscellaneous goods and servit	0.36	1.99
CPI analytical series		
Total excluding fish	0.08	4.93
Food and non-alcoholic beverages excl fish	1.41	5.95
Fish	5.19	13.28
Actual rentals for housing	0.00	0.00

All groups CPI year- on-year change
(January 2024 to January 2025)

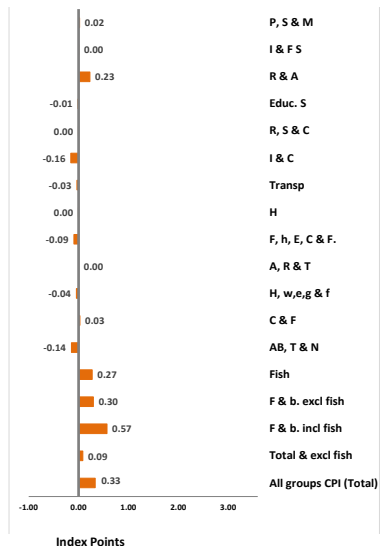


Overview

Fish shows the largest price hike in this month at +5.19%, followed by Restaurants, Cafés at +3.00%, Fruits at +4.36%, Vegetables at +2.33%, Water supply +2.20%, Milk, other Dairy products and eggs at +0.83%, Food products at +0.89%, Garments at +0.86%, Domestic service and Household services at +3.23%, Hairdressing Salons and Personal Growth Establishments at +4.31%, Coffee and Coffee substitutes at +1.48%, and Fruits and Vegetable Juice at +1.17%.

The largest price drops in January were seen in Tobacco at -3.86%, Mobile Telephone Equipment at -7.72%, Electricity at -1.74%, Furniture, Furnishing and Loose Carpets at -5.48%, Motorcycle at -1.62%, Major Household Appliances at -2.38%, Tertiary Education at -1.85%, Information processing Equipment at -3.69% and Aracanuts at -1.20%.

Contribution to month-on-month (%)
(December 2024 to January 2025)



NOTES

FORTHCOMING ISSUES

Issue (monthly)	Release date
Feb 2025	31 Mar 2025
Mar 2025	28 Apr 2025
Apr 2025	26 May 2025
May 2025	30 Jun 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

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This issue was prepared by Ms. Azmeela Hassan Azeez and Ms. Aishath Rausha Mohamed. 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).

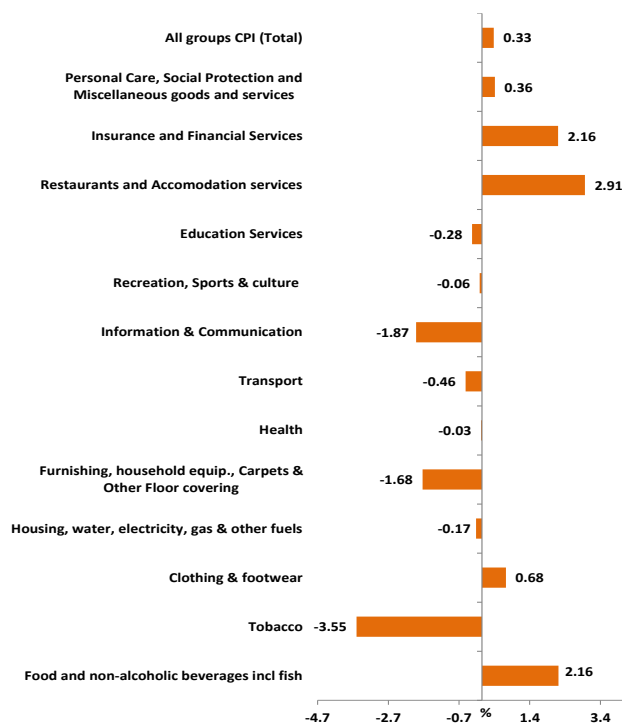
CONTRIBUTION TO MONTH-ON-MONTH INFLATION (in %)

December 2024 to January 2025

	Republic	Male'	Atolls
All groups CPI (Total)	0.33	0.65	-0.13
Food and non-alcoholic beverages incl fish	0.57	0.32	0.94
Tobacco	-0.14	0.32	-0.84
Clothing & footwear	0.03	0.03	0.03
Housing, water, electricity, gas & other fuels	-0.04	-0.04	-0.05
Furnishing, household equip., Carpets & Other Floor covering	-0.09	-0.12	-0.06
Health	0.00	0.00	0.00
Transport	-0.03	0.01	-0.09
Information & Communication	-0.16	-0.21	-0.08
Recreation, Sports & culture	0.00	0.00	0.00
Education Services	-0.01	-0.03	0.02
Restaurants and Accomodation services	0.23	0.38	0.00
Insurance and Financial Services	0.00	0.00	0.00
Personal Care, Social Protection and Miscellaneous goods and services	0.02	0.03	0.00

MONTH-ON-MONTH INFLATION RATE, REPUBLIC

ALL CPI GROUPS (December 2024 to January 2025)



FOOD AND NON-ALCOHOLOC BEVERAGES (2.16%)

The Food and non-alcoholic beverages group rose by +2.16% in January 2025 compared to December 2024. The main contributor to this rise was the increase in the price Reef Fish (+8.11%), Tuna (+9.47%), Onion (+9.73), Mango (+13.70%), Lime (+24.53%), Fish Paste (+6.77%), Tuna Curry cut (+24.92%), Carrot (14.73%), Coconut (dry nut), (+3.06%), Young Coconut, (+6.38%), Oranges (+3.93%), Pandan leaves, (+5.84%), Milk Packet Flavored (+1.60%), Potatoes (+5.86%), Coffee (+3.03%) and Lettuce (+8.44%).

This rise was partially offset by the decrease in price of Githeyo Mirus (-14.04%), Green Chilly (-8.46%) and Smoked Fish at (-1.77%)

Over the twelve months until January 2025, the Food and non-alcoholic beverages group rose by **+7.38%**.



FISH (+5.19%)

The Fish group rose by +5.19% in January 2025 compared to December 2024.

The main contributor to this rise was the increase in price of Reef Fish (+8.11%), Tuna (+9.47%) and Fish Paste (+6.77%) and Tuna curry cut (+24.92%).

This rise was partially offset by the decrease in price of Smoked Fish (-1.77%).

Over the twelve months until January 2024, the Fish group rose by **+13.28%**.



MAIN CONTRIBUTORS TO CHANGE

RESTAURANTS AND ACCOMMODATION SERVICES (+2.91%)

The Restaurant and Accommodation services group rose by +2.91% in January 2025 compared to December 2024.

The main contributor to this rise was the increase in the price of Lunch Pack (+6.82%), Coffee (+4.01%), Shorteats Kulhi (+4.72%), Noodles/ Pasta meals (+8.69%), Breakfast (+4.90%), Buffet meals (+7.15%), Pizza (+1.73%), Burger (+7.91%), Salads (+14.38%), Continental Breakfast (+4.67%), and Sandwich (+2.90%)

Over the twelve months until January 2025, the Restaurants and Accommodation services group rose by **+29.33%**.



CLOTHING AND FOOTWEAR (+0.68%)

The Clothing and footwear group rose by +0.68% in January 2025 compared to December 2024.

The main contribution to this rise was the increase in price of Men's Underwear (+25.13%).

Over the twelve months until December 2024, the Clothing and footwear group rose by **+1.01%**.



PERSONAL CARE, SOCIAL PROTECTION AND MISCELLANEOUS GOODS AND SERVICES (+0.36%)

The Personal care social protection and miscellaneous goods and services group rose by +0.36% in January 2025 compared to December 2024.

The main contributor to this rise was the increase in price of Barber Services (+11.75%)

This rise was partially offset by the decrease Soap (-3.05%) and Deodorant (-2.38%).

Over the twelve months until January 2025, the Personal care social protection and miscellaneous goods and services group rose by **+1.99%**.



INSURANCE AND FINANCIAL SERVICES (+2.16%)

The Insurance and Financial group rose by +2.16% in January 2025 compared to December 2024.

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

Over the twelve months until January 2025, the Insurance and Financial group rose by **+2.52%**.



MAIN CONTRIBUTORS TO CHANGE

RECREATION, SPORT AND CULTURE (-0.06%)

The Recreation sport and Culture group fell by -0.06% in January 2025 compared to December 2024

Although contribution to price change is not significantly low, price decrease are seen in Other Books.

Over the twelve months until January 2025, the Recreation sport and Culture group rose by **+0.61%**.



HEALTH (-0.03%)

The Health group fell by -0.03% in January 2025 compared to December 2024.

Although contribution to price change is not a significant low price decreases are seen in Medicines, vaccines and other pharmaceutical preparations.

Over the twelve months until January 2025, the Health group rose by **+2.65%**



EDUCATION SERVICES (-0.28%)

The Education services group fell by -0.28% in January 2025 compared to December 2024.

The main contributor to this fall was the decrease in price of Tertiary Educational Course fee (-1.85%)

Over the twelve months until January 2025, the Education services group rose by **+0.69%**.



TRANSPORT (-0.46%)

The Transport group decreased by -0.46% in January 2025 compared to December 2024.

The main contributor to this fall was the decrease in the price of Motor cycle (-1.62%)

Over the twelve months until January 2025, the Transport group fell by **-0.43%**.



MAIN CONTRIBUTORS TO CHANGE

HOUSING, WATER, ELECTRICITY, GAS AND OTHER FUELS (-0.17%)

The Housing, water, electricity, gas and other fuels group fell by -0.17% in January 2025 compared to December 2024.

The main contributor to this fall was the decrease in the price of *unit price of Electricity services used by consumers (-1.74%)

This fall was partially offset by the increase in price *unit price of Water services used by consumers (+2.20%).

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](#)

Over the twelve months until January 2025, the Housing, water, electricity, gas and other fuels group rose by **+0.54%**.



FURNISHING HOUSEHOLD EQUIPMENTS, CARPETS, AND OTHER FLOOR COVERINGS (-1.68%)

The Furnishing household equipment's, carpets, and other floor coverings group rose by -1.68% in January 2025 compared to December 2024

The main contributor to this fall was the decrease in price of Bedroom sets (-6.77%), Bed (-13.02%), Sofa Set (-5.37%), Air condition (-1.60%), Refrigerator (-7.19%), Oven (-25.23%), Dining table set (-9.66%) and Mattress (-3.62%).

This fall was partially offset by the increase in price Domestic Servant (+6.67%), Wardrobe (+6.17%) and Detergent (+1.48%)

Over the twelve months until January 2025, the furnishing household equipment's, carpets, and other flooring coverings group rose by **+0.09%**.



ALCOHOLIC BEVERAGES, TOBACCO AND ARACANUT (-3.55%)

The Alcoholic Beverages, Tobacco and aracanut group fell by -3.55% in January 2025 compared to December 2024.

The main contributor to this fall was the decrease in price of Cigarettes (-3.86%) and Aracanut (-2.08%). This decrease in price index was caused by the reduction in the selling price of Cigarettes at atolls.

Over the twelve months until January 2025, Alcoholic Beverage Tobacco and Aracanut group rose by **+90.02%**



INFORMATION AND COMMUNICATION (-1.87%)

The Information and communication group fell by -1.87% in January 2025 compared to December 2024

The main contributor to this fall was the decrease in price of Mobile phone (-7.72%) internet bill (-0.25%), Tablets (-9.64%), mobile phone bill (-0.25%) and computer (-3.55%).

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

Over the twelve months until January 2025, the Information and communication group fell by -6.05%.



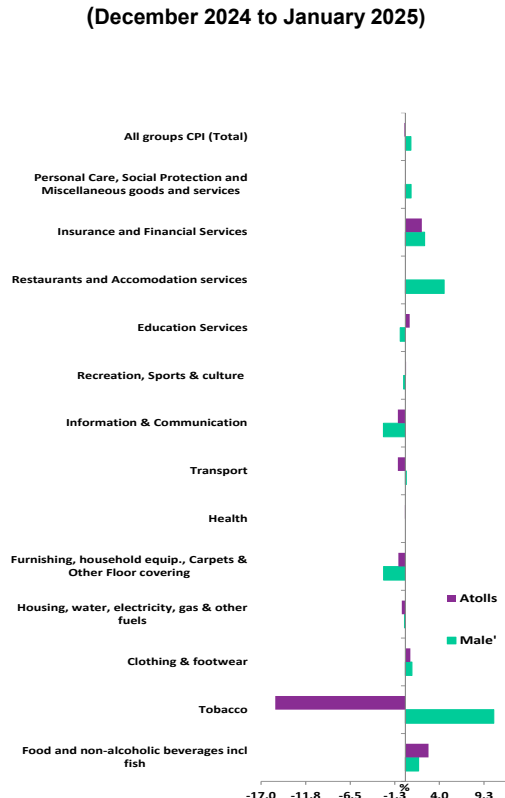
COMPARISON BETWEEN MALE' AND ATOLLS

ALL GROUPS CPI

Month-on-month inflation rate, Male' & Atolls,
(December 2024 to January 2025)

Inflation rates : Male' & Atolls

Dec 2024 to Jan 2025



All groups CPI (Total)

Food and non-alcoholic beverages incl fish

Tobacco and Aracanuts

Clothing & footwear

Housing, water, electricity, gas & other fuels

Furnishing, household equip., Carpets & Other Floor covering

Health

Transport

Information & Communication

Recreation, Sports & culture

Education Services

Restaurants and Accommodation services

Insurance and Financial Services

Personal Care, Social Protection and Miscellaneous goods and servic

CPI analytical series

Total excluding fish

Food and non-alcoholic beverages excl fish

Fish

Actual rentals for housing

% change

Male'

Atolls

0.65

-0.13

1.55

2.71

10.41

-15.33

0.76

0.59

-0.11

-0.43

-2.56

-0.84

0.00

-0.06

0.10

-0.88

-2.59

-0.90

-0.20

0.08

-0.61

0.50

4.55

0.00

2.25

1.94

0.66

0.04

0.56

-0.64

1.20

1.60

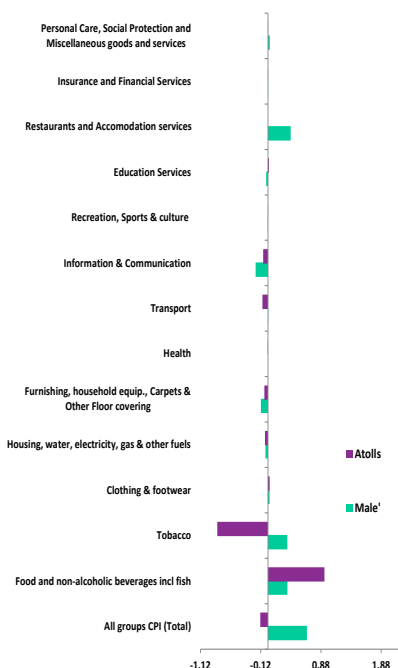
3.13

6.75

0.00

0.00

Contribution to month-on-month
inflation rate, Male' & Atolls
(December 2024 to January 2025)



CPI rose at the All Group levels in Male' by +0.65% and declined in Atolls by -0.13% in January 2025

MALE'

In Male' the most significant contributor was Restaurant and Accommodation services group which was recorded at +4.55% due to increase in price of Lunch packs at (+9.20%), Coffee (+5.71%), Shorteats at (+8.69%) and Noodles and Pasta meals at (+14.11%)

In Male' the most significant negative contributor was Information and Communication group which was recorded at -2.59% due to decrease in price of Mobile phones (-10.40%), Computers (-5.56%) and Tablets (-16.55%).

ATOLLS

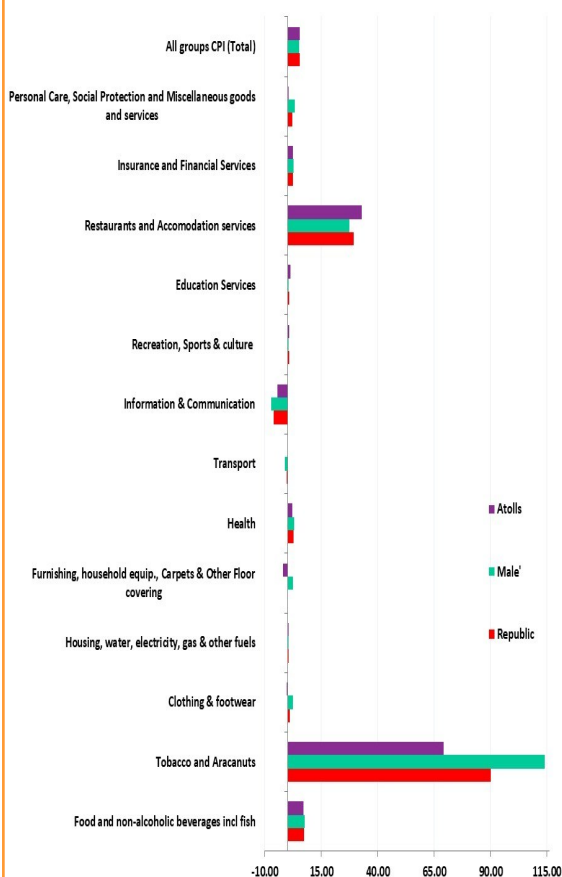
In Atolls the most significant positive contributor was Food and Non-Alcoholic Beverages at +2.71% due to increase in price of Reef fish (+11.00%), Onion (+18.10%), Tuna (+11.99%), Mango (+18.07%), Fish Paste (+6.99%), Lime (+17.84%) and Orange (+5.73%).

In Atolls the most significant negative contributor was Alcoholic Beverage, Tobacco Aracanuts at (-15.33%). This decrease was caused due to the decrease in cigarettes at (-17.71%).

YEAR-ON-YEAR INFLATION RATES, REPUBLIC, MALE' AND ATOLLS

Inflation rates : Republic, Male' & Atolls	Jan 2024 to Jan 2025		
	Republic	Male'	Atolls
	% change		
All groups CPI (Total)	5.33	5.19	5.54
Food and non-alcoholic beverages incl fish	7.38	7.70	7.10
Tobacco and Aracanuts	90.02	114.05	69.11
Clothing & footwear	1.01	2.36	-0.43
Housing, water, electricity, gas & other fuels	0.54	0.59	0.34
Furnishing, household equip., Carpets & Other Floor covering	0.09	2.36	-1.97
Health	2.65	3.06	2.13
Transport	-0.43	-1.18	0.14
Information & Communication	-6.05	-7.19	-4.52
Recreation, Sports & culture	0.61	0.44	0.79
Education Services	0.69	0.46	1.25
Restaurants and Accomodation services	29.33	27.52	32.85
Insurance and Financial Services	2.52	2.63	2.26
Personal Care, Social Protection and Miscellaneous goods and services	1.99	3.28	0.60
CPI analytical series			
Total excluding fish	4.93	4.93	4.93
Food and non-alcoholic beverages excl fish	5.95	6.69	5.26
Fish	13.28	12.40	13.93
Actual rentals for housing	0.00	0.00	0.00

YEAR-ON-YEAR INFLATION RATES, REPUBLIC, MALE' AND ATOLLS (January 2024 to January 2025)



YEAR-ON-YEAR

Year-on-year CPI elevated at the All Group Levels for the Republic by +5.33% while in Male' it rose by +5.19% and in Atolls +5.54%.

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 (+90.02%). The most negative contributor was Information and Communication group at (-6.05%).

MALE'

In Male' the most significant positive contributor to the rise was Tobacco and Aracanuts group (+114.05%). The most negative contributor was Information and Communication group (-7.19%).

ATOLLS

In Atolls the most positive contributor to this soar was Tobacco and Aracanuts group (+69.11%). The most significant negative contributor was Information and Communication group (-4.52%).

COMPARISON BETWEEN REPUBLIC, MALE' AND ATOLLS

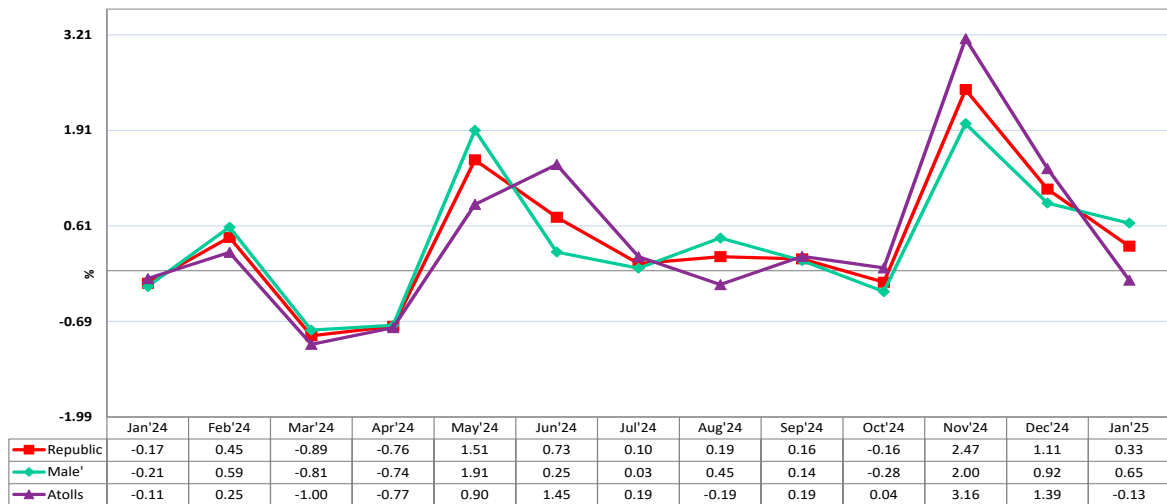
ALL GROUPS CPI

ALL GROUPS CPI, All groups index numbers and percentage changes

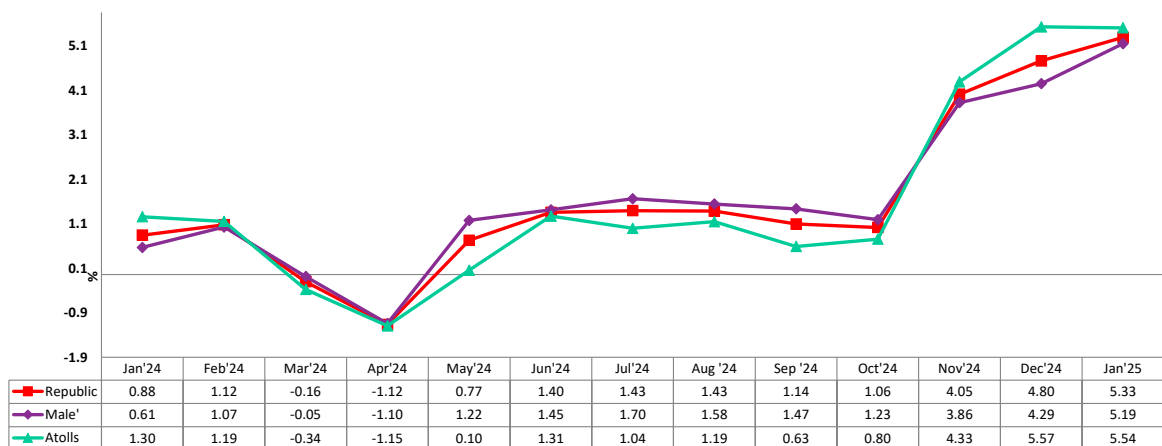
	Index number		Percentage change
	(a)		
	Jan-25	Dec 2024 to Jan 2025	Jan 2024 to Jan 2025
Republic	107.80	0.33	5.33
Male'	107.38	0.65	5.19
Atolls	108.43	-0.13	5.54

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

MONTH-ON-MONTH INFLATION RATE, (%), JAN 2024 - JAN 2025



YEAR-ON-YEAR INFLATION RATE, (%), JAN 2024 - JAN 2025



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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)