

CONSUMER PRICE INDEX

MARCH 2025

↑ -0.69%

As compared to FEBRUARY 2025

Base period: November 2022 | Published on: 28th April 2025

Price changes in major categories



Food & Non-Alcoholic Beverages
(+1.11%)



Health (+0.01%)



Education Services (+0.00%)



Furnishing Household Equipment's, Carpets & Other Floor Coverings
(-0.30%)



Housing, Water, Electricity, Gas & Other Fuels
(-3.61%)



Transport
(-0.16%)



Personal Care, Social Protection & Misc. Goods & Services
(-0.01%)



Restaurants & Accommodation Services
(+0.03%)



Clothing & Footwear
(+0.17%)



Insurance & Financial Services
(+0.00%)



Recreation, Sports & Culture (+0.00%)



Tobacco & Aracanut
(-0.19%)



Fish (+0.95%)



Information & Communication
(-0.80%)

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.

MARCH 2025

Base period: November 2022 | Published on: 28th April 2025

KEY POINTS

- The decrease in Consumer Price Index (CPI) for all groups was -0.69% in March 2025, compared to the increase of +0.27% in February 2025.
- In March 2025, the Consumer Price Index excluding fish fell by -0.78%, compared to the increase of +0.43% in February 2025.

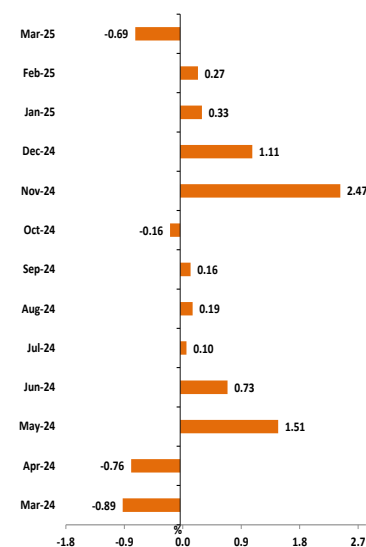
The Consumer Price Index for all groups increased by **+5.35%** through out the year to March 2025, compared to the rise of **+5.14%** through out the year to March 2024.

KEY FIGURES

Inflation rates : Republic

	Feb 2025 to Mar 2025	Mar 2024 to Mar 2025
	% change	% change
All groups CPI (Total)	-0.69	5.35
Food and non-alcoholic beverages incl fish	1.11	6.16
Tobacco and Aracanuts	-0.19	88.94
Clothing & footwear	0.17	1.40
Housing, water, electricity, gas & other fuels	-3.61	1.72
Furnishing, household equip., Carpets & Other Floor covering	-0.30	0.26
Health	0.01	2.17
Transport	-0.16	-0.80
Information & Communication	-0.80	-6.31
Recreation, Sports & culture	0.00	0.72
Education Services	0.00	0.69
Restaurants and Accomodation services	0.03	29.59
Insurance and Financial Services	0.00	2.52
Personal Care, Social Protection and Miscellaneous goods and services	-0.01	2.39
CPI analytical series		
Total excluding fish	-0.78	5.34
Food and non-alcoholic beverages excl fish	1.15	6.33
Fish	0.95	5.45
Actual rentals for housing	0.00	0.00

All groups CPI month-on-month change

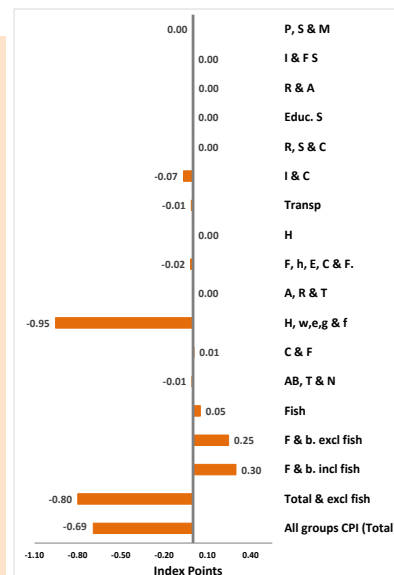


Overview

Electricity shows the largest price drops in this month at -19.90% due to the Ramadan discount, This was followed by Mobile communication services at -2.12%, Vegetables at -0.80%, Major household appliances, whether electric or not at -0.95%, Milk, other dairy products and eggs at -0.42%, Motorcycles at -0.56%, Aracanuts at -1.57% and Other personal effects n.e.c. at -2.03%.

The largest price hike in March were seen in Fruit at +6.05%, Fish at +0.95%, Food products n.e.c at +1.45%, Water supply at +0.69%, Clothing materials at +1.23%, Cereals and cereal products at +0.21% and Other appliances, articles and products for personal care at +0.11%.

Contribution to month-on-month (%) (February 2025 to March 2025)



NOTES

FORTHCOMING ISSUES

Issue (monthly)	Release date
Apr 2025	26 May 2025
May 2025	30 Jun 2025
Jun 2025	28 Jul 2025
Jul 2025	25 Aug 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 publications was prepared by Ms. Aishath Nuha and Ms. Azmeela Hassan Azeez. 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. Azmeela Hassan Azeez, Ms. Aishath Nuha, Ms. Aishath Rausha Mohamed, Mr. Hussain Azfar, Ms. Haseen Mohamed Abdul Kareem, Mr. Vishal Ahmed and Mr. Mohamed Dhayyan Shathir, under the close guidance of Ms. Aishath Hassan, Ms. Aishath Shahuda and Ms. Sajida Ahmed.

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. In Addition, all their valuable services and those involved in price collection, CPI compilation and providing data from the outlets are gratefully acknowledged. We thank all those involved, worked tirelessly to make this publication a reality and 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 %)				MONTH-ON-MONTH INFLATION RATE, REPUBLIC	
February 2025 to March 2025				ALL CPI GROUPS (February 2025 to March 2025)	
	Republic	Male'	Atolls		
All groups CPI (Total)	-0.69	-0.61	-0.81	All groups CPI (Total)	-0.69
Food and non-alcoholic beverages incl fish	0.30	-0.01	0.76	Personal Care, Social Protection and Miscellaneous goods and services	-0.01
Tobacco	-0.01	-0.01	0.00	Insurance and Financial Services	0.00
Clothing & footwear	0.01	0.00	0.02	Restaurants and Accommodation services	0.03
Housing, water, electricity, gas & other fuels	-0.95	-0.57	-1.53	Education Services	0.00
Furnishing, household equip., Carpets & Other Floor covering	-0.02	0.01	-0.05	Recreation, Sports & culture	0.00
Health	0.00	0.00	0.00	Information & Communication	-0.80
Transport	-0.01	0.00	-0.03	Transport	-0.16
Information & Communication	-0.07	-0.07	-0.07	Health	0.01
Recreation, Sports & culture	0.00	0.00	0.00	Furnishing, household equip., Carpets & Other Floor covering	-0.30
Education Services	0.00	0.00	0.00	Housing, water, electricity, gas & other fuels	-3.61
Restaurants and Accommodation services	0.00	0.00	0.01	Clothing & footwear	0.17
Insurance and Financial Services	0.00	0.00	0.00	Tobacco	-0.19
Personal Care, Social Protection and Miscellaneous goods and services	0.00	0.00	0.01	Food and non-alcoholic beverages incl fish	1.11

HOUSING, WATER, ELECTRICITY, GAS AND OTHER FUELS (-3.61%)

The Housing, water, electricity, gas and other fuels group fell by -3.61% in March 2025 compared to February 2025.

The main contributor to this fall was the decrease in the price of unit price of Electricity services* used by consumers (-19.90%). This rise was partially offset by the increase in price of unit price of Water services* used by consumers (+0.69%). As March coincided with Ramadan month a special Ramadan discount was given to all households for their electricity bill.

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 March 2025, the Housing, water, electricity, gas and other fuels group rose by +1.72%.



INFORMATION AND COMMUNICATION (-0.80%)

The Information and communication group fell by -0.80% in March 2025 compared to February 2025

The main contributor to this fall was the decrease in price of unit price of Mobile phone services* used by consumers (-2.12%).

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 March 2025, the Information and communication group fell by -6.31%.



MAIN CONTRIBUTORS TO CHANGE

FURNISHING HOUSEHOLD EQUIPMENTS, CARPETS, AND OTHER FLOOR COVERINGS (-0.30%)

The Furnishing household equipment's, carpets, and other floor coverings group fell by -0.30% in March 2025 compared to February 2025.

The main contributor to this fall was the decrease in price of Air condition (-1.35%) and Washing machine manual (-7.27%).

Over the twelve months until March 2025, the furnishing household equipment's, carpets, and other flooring coverings group rose by **+0.26%**.



TRANSPORT (-0.16%)

The Transport group fell by -0.16% in March 2025 compared to February 2025.

The main contributor to this fall was the decrease in the price of Motor cycle (-0.56%)

Over the twelve months until March 2025, the Transport group fell by **-0.80%**.



ALCOHOLIC BEVERAGES, TOBACCO AND ARACANUT (-0.19%)

The Alcoholic Beverages, Tobacco and aracanut group fell by -0.19% in March 2025 compared to February 2025.

The main contributor to this fall was the decrease in price of Aracanut (-1.77%).

Over the twelve months until February 2025, Alcoholic Beverage Tobacco and Aracanut group rose by **+88.94%**



PERSONAL CARE, SOCIAL PROTECTION AND MISCELLANEOUS GOODS AND SERVICES (-0.01%)

The Personal care social protection and miscellaneous goods and services group fell by -0.01% in March 2025 compared to February

The main contributor to this fall was the decrease in price of School bags (-10.67%).

Over the twelve months until March 2025, the Personal care social protection and miscellaneous goods and services group rose by **+2.39%**.



MAIN CONTRIBUTORS TO CHANGE

RECREATION, SPORT AND CULTURE (+0.00%)

The Recreation sport and Culture group remained unchanged in March 2025 compared to February 2025.

Over the twelve months until March 2025, the Recreation sport and Culture group rose by **+0.72%**.



EDUCATION SERVICES (+0.00%)

The Education services group remained unchanged in March 2025 compared to February 2025.

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



INSURANCE AND FINANCIAL SERVICES (+0.00%)

The Insurance and Financial group remained unchanged in March 2025 compared to February 2025.

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



HEALTH (+0.01%)

The Health group rose by +0.01% in March 2025 compared to February 2025.

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

Over the twelve months until March 2025, the Health group rose by **+2.17%**



MAIN CONTRIBUTORS TO CHANGE

RESTAURANTS AND ACCOMMODATION SERVICES (+0.03%)

The Restaurant and Accommodation services group rose by +0.03% in March 2025 compared to February 2025.

Although contribution to price change is not a significant high price increases are seen in Restaurants, cafés and the like - with full service.

Over the twelve months until February 2025, the Restaurants and Accommodation services group rose by **+29.59%**.



CLOTHING AND FOOTWEAR (+0.17%)

The Clothing and footwear group rose by +0.17% in March 2025 compared to February 2025.

Although contribution to price change is not a significant high price increases are seen in Clothing materials, Garments for men or boys and Garments for women or girls.

Over the twelve months until March 2025, the Clothing and footwear group rose by **+1.40%**.



FISH (+0.95%)

The Fish group rose by +0.95% in March 2025 compared to February 2025.

The main contributor to this rise was the increase in price of Tuna (+4.45%) and Reef Fish (+2.58%). This rise was partially offset by the decrease in price of Tuna curry cut (-15.64%).

Over the twelve months until March 2024, the Fish group rose by **+5.45%**.



FOOD AND NON-ALCOHOLIC BEVERAGES (+1.11%)

The Food and non-alcoholic beverages group rose by +1.11% in March 2025 compared to February 2025.

The main contributor to this rise was the increase in the price Coconut (dry nut) (+25.12%), Garlic (+75.07%), Young Coconut (+16.59%), Tuna (+4.45%), Reef Fish (+2.58%), Papaya (+19.38%), Bananas (+3.02%), Milk powder (+1.60%), Githeyo Mirus (+5.34%), Ginger (+11.71%), Green Chilly (+4.85%), Milk packet flavoured (+1.38%), Cucumber (+4.34%), Pandan Leave (+4.12%), Chicken ring & alike (+1.91%), Mango (+1.41%), Passion fruit (+6.83%) and Yoghurt (+1.38%). This rise was partially offset by the decrease in price of Onion (-19.09%), Lime (-17.53%), Eggs (-8.30%), Carrot (-10.50%), Tuna curry cut (-15.64%), Potatoes (-10.92%), Oranges (-4.18%), Grapes (-5.02%) and Beans (-5.78%).

Over the twelve months until March 2025, the Food and non-alcoholic beverages group rose by **+6.16%**.



COMPARISON BETWEEN MALE' AND ATOLLS

ALL GROUPS CPI

Month-on-month inflation rate, Male' & Atolls,
(February 2025 to March 2025)

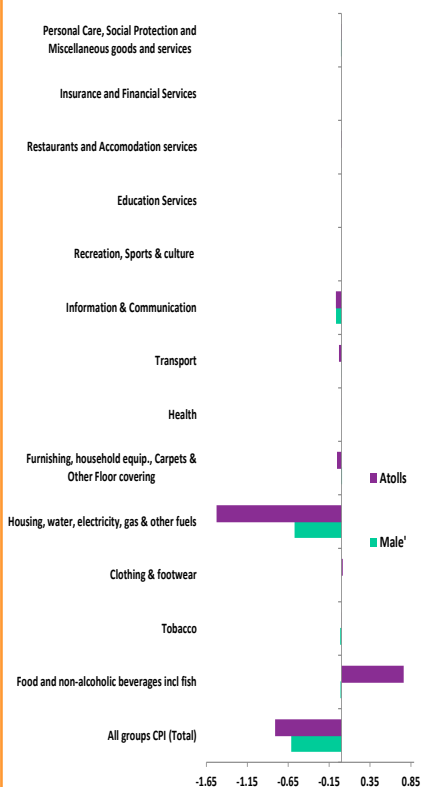
Inflation rates : Male' & Atolls

Feb 2025 to Mar 2025



	% change	
	Male'	Atolls
All groups CPI (Total)	-0.61	-0.81
Food and non-alcoholic beverages incl fish	-0.05	2.15
Tobacco and Aracanuts	-0.41	0.05
Clothing & footwear	0.00	0.36
Housing, water, electricity, gas & other fuels	-1.58	-12.87
Furnishing, household equip., Carpets & Other Floor covering	0.17	-0.75
Health	0.00	0.01
Transport	0.01	-0.28
Information & Communication	-0.84	-0.75
Recreation, Sports & culture	0.00	0.00
Education Services	0.00	0.00
Restaurants and Accommodation services	0.00	0.08
Insurance and Financial Services	0.00	0.00
Personal Care, Social Protection and Miscellaneous goods and servii	-0.10	0.09
CPI analytical series		
Total excluding fish	-0.57	-1.10
Food and non-alcoholic beverages excl fish	0.32	1.92
Fish	-1.71	2.99
Actual rentals for housing	0.00	0.00

Contribution to month-on-month inflation rate, Male' & Atolls (February 2025 to March 2025)



CPI fell at the All Group levels in Male' by -0.61% and in Atolls by -0.81% in March 2025

MALE'

In Male' the most significant negative contributor was Housing, water, electricity, gas and other fuels group which was recorded at -1.58% due to decrease in price of unit price of Electricity services* used by consumers (-15.24%). This fall was partially offset by the increase in price of unit price of Water services* used by consumers (+1.29%).

In Male' the most significant positive contributor was Furnishing Household Equip-ment's, Carpets and Other Floor Coverings group which was recorded at +0.17% due to increase in price of Air Condition (+1.12%).

ATOLLS

In Atolls the most significant negative contributor was Housing, water, electricity, gas and other fuels group at -12.87% due to decrease in price of unit price of Electricity services* used by consumers (-24.39%) and unit price of Water services* used by consumers (-11.82%). This fall was partially offset by the increase in price of Labor cost repair (+1.22%)

In Atolls the most significant positive contributor was Food and Non-Alcoholic Beverag-es group at +2.15% due to increase in price of Coconut (dry nut) (+18.65%), Reef fish (+8.33%), Garlic (+58.32%), Tuna (+5.16%), Young coconut (+13.75%), Papaya (+14.02%), Milk powder (+2.40%), Green Chilly (+9.50%), Bananas (+4.24%), Githeyo Mirus (+9.17%), Milk powder flavoured (+2.64%), Cucumber (+5.53%), Pandan leave (+4.12%), Apples (+2.57%), Sambol (+6.90%), Ginger (+8.09%), Yoghurt (+2.12%), Other Crackers (+1.49%), Passion Fruit (+5.97%) and Mineral water (+0.95%). This rise was partially offset by the decrease in price of Onion (-11.66%), Lime (-9.41%), Smoked Fish (-3.59%), Carrot (-7.71%), Grapes (-7.93%), Eggs (-3.01%), Tuna curry cut (-15.64%), Potatoes (-5.25%), Oranges (-2.20%) and Mango (-0.88%).

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

March 2024 to March 2025

Inflation rates : Republic, Male' & Atolls

	% change		
	Republic	Male'	Atolls
All groups CPI (Total)	5.35	5.00	5.86
Food and non-alcoholic beverages incl fish	6.16	5.02	7.17
Tobacco and Aracanuts	88.94	111.62	69.06
Clothing & footwear	1.40	2.39	0.34
Housing, water, electricity, gas & other fuels	1.72	1.64	2.12
Furnishing, household equip., Carpets & Other Floor covering	0.26	3.40	-2.57
Health	2.17	2.18	2.15
Transport	-0.80	-1.78	-0.06
Information & Communication	-6.31	-7.50	-4.70
Recreation, Sports & culture	0.72	0.47	0.98
Education Services	0.69	0.46	1.25
Restaurants and Accomodation services	29.59	27.52	33.61
Insurance and Financial Services	2.52	2.63	2.26
Personal Care, Social Protection and Miscellaneous goods and services	2.39	3.56	1.13
CPI analytical series			
Total excluding fish	5.34	5.12	5.68
Food and non-alcoholic beverages excl fish	6.33	5.72	6.90
Fish	5.45	1.96	8.16
Actual rentals for housing	0.00	0.00	0.00

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

YEAR-ON-YEAR

Year-on-year CPI elevated at the All Group Levels for the Republic by +5.35% while in Male' it rose by +5.00% and in Atolls +5.86%.

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.

REPUBLIC

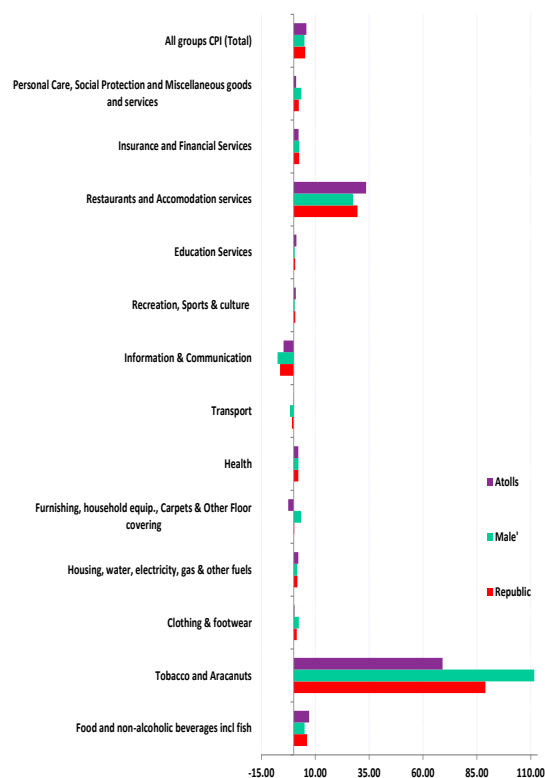
At Republic level the most significant positive contributor to the rise was Tobacco and Aracanuts group (+88.94%). The most negative contributor was Information and Communication group at (-6.31%).

MALE'

In Male' the most significant positive contributor to the rise was Tobacco and Aracanuts group (+111.62%). The most negative contributor was Information and Communication group (-7.50%).

ATOLLS

In Atolls the most positive contributor to this rise was Tobacco and Aracanuts group (+69.06%). The most significant negative contributor was Information and Communication group (-4.70%).



COMPARISON BETWEEN REPUBLIC, MALE' AND ATOLLS

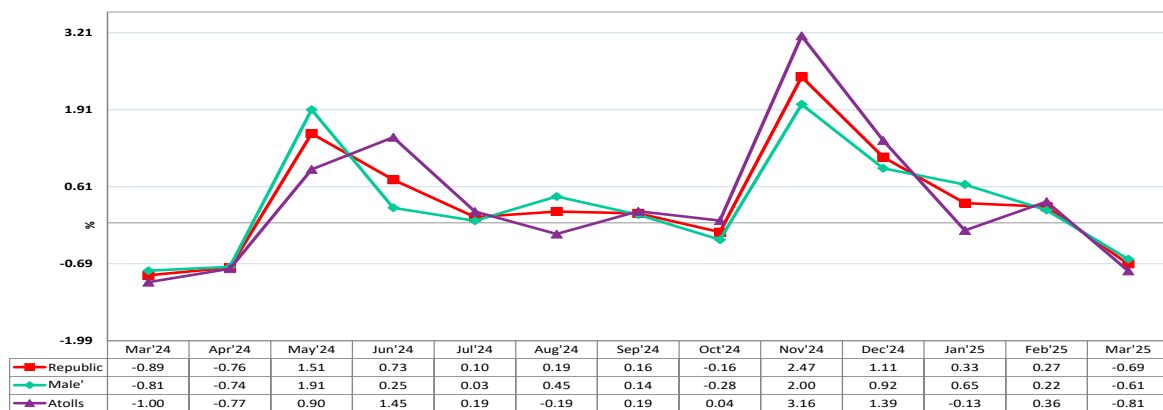
ALL GROUPS CPI

ALL GROUPS CPI, All groups index numbers and percentage changes

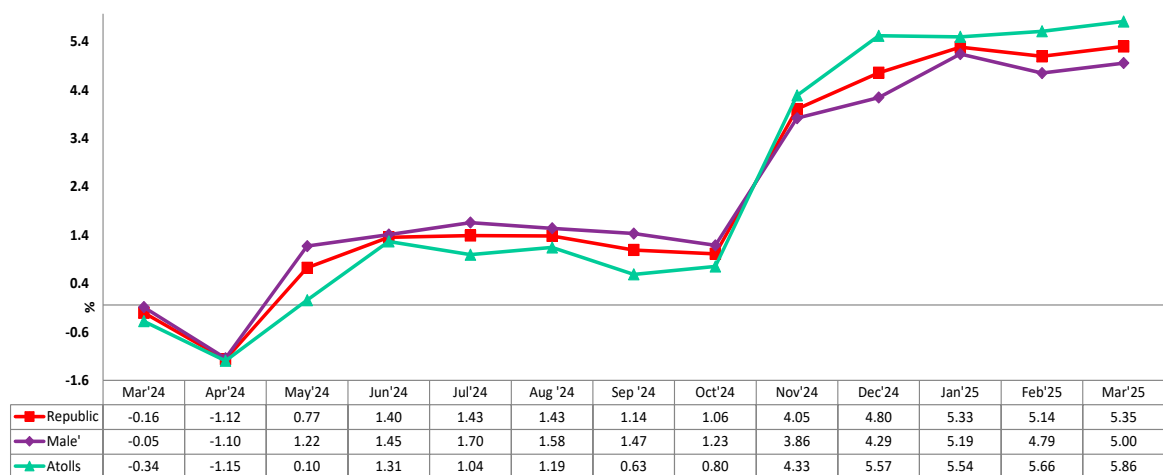
	Index number		Percentage change	
	(a)			
	Mar-25	Feb 2025 to Mar 2025	Mar 2024 to Mar 2025	
Republic	107.35	-0.69	5.35	
Male'	106.96	-0.61	5.00	
Atolls	107.94	-0.81	5.86	

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

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



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



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