

CONSUMER PRICE INDEX MARCH 2026

↓ -2.44%

As compared to February 2026

↓ -1.72%

As compared to March 2025

Base period: November 2022 | Published on: 27th April 2026

PRICE CHANGES IN MAJOR CATEGORIES*



Food & Beverages incl fish

-0.01% | +1.88%



Health

+0.01% | +0.65%



Education Services

+0.00% | +0.58%



Furnishing Household
Equipment's, Carpets &
Other Floor Coverings

-0.43% | -1.42%



Housing, Water, Electricity,
Gas & Other Fuels

-11.90% | -11.26%



Transport

+7.23% | +6.03%



Personal Care & Misc.
Goods & Services

+0.31% | +1.04%



Restaurants & Accommo-
dation Services

+0.00% | +0.18%



Clothing & Footwear

-0.16% | -1.10%



Insurance & Fin. Services

+0.00% | +0.00%



Recreation, Sports & Cul-
ture

+0.08% | +2.02%



Tobacco & Areca nuts

-0.16% | -0.08%



Fish

+1.46% | +6.01%



Information & Communication

-1.00% | +0.38%

* Month-on-month changes shown in orange colour and Year-on-year changes shown in maroon colour.

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 2026

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KEY POINTS

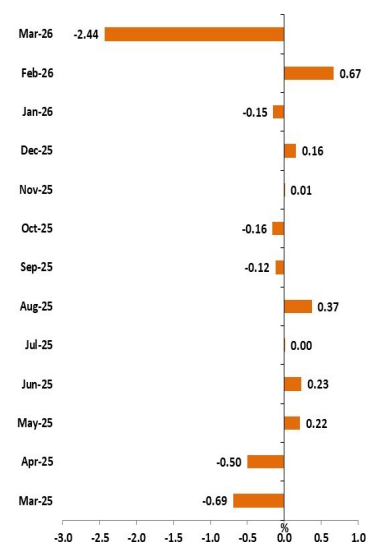
- The Consumer Price Index (CPI) for all groups fell by -2.44% in March 2026, compared to the increase of +0.67% in February 2026.
- In March 2026, the Consumer Price Index excluding fish fell by -2.65%, compared to the increase of +0.57% in February 2026.

The Consumer Price Index for all groups fell by **-1.72%** from March 2025 to March 2026, compared to the rise of **+0.04%** between February 2025 and February 2026.

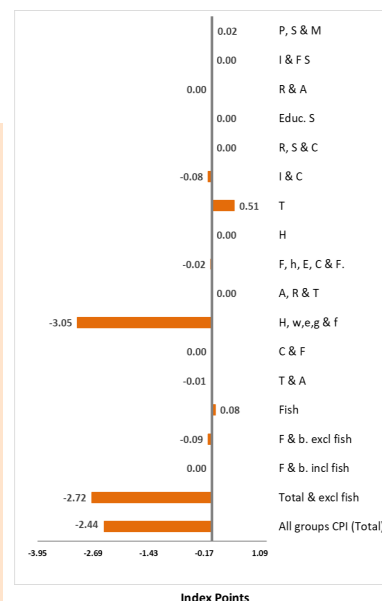
KEY FIGURES

Inflation rates : Male' & Atolls	Feb 2026 to Mar 2026	Mar 2025 to Mar 2026
	% change	% change
All groups CPI (Total)	-2.44	-1.72
Food and beverages incl fish	-0.01	1.88
Tobacco and Arecanuts	-0.16	-0.08
Clothing & footwear	-0.07	-1.10
Housing, water, electricity, gas & other fuels	-11.90	-11.26
Furnishing, household equip., Carpets & Other Floor covering	-0.43	-1.42
Health	0.01	0.65
Transport	7.23	6.03
Information & Communication	-1.00	0.38
Recreation, Sports & culture	0.08	2.02
Education Services	0.00	0.58
Restaurants and Accomodation services	0.00	0.18
Insurance and Financial Services	0.00	0.00
Personal Care, Social Protection and Miscellaneous goods and servi	0.31	1.04
CPI analytical series		
Total excluding fish	-2.65	-2.13
Food and beverages excl fish	-0.39	0.85
Fish	1.46	6.01
Actual rentals for housing	0.00	0.00

All groups CPI month-on-month
(March 2025 to March 2026)



Contribution to month-on-month
(February 2026 to March 2026)



Overview

Electricity shows the largest price drops in in this month at -77.03% followed by, Fruits at -2.40%, Mobile communication services at -2.93%, Vegetables at -1.25%, Furniture, furnishings and loose carpets at -2.74 %, Tobacco at -0.13% and Milk, other dairy products and eggs at -0.18%

The largest price hike in March were seen in Passenger transport by sea and inland waterway at +21.14%, Fuels and lubricants for personal transport equipment at +31.93%, Fish at +1.46%, Gas at +7.31%, Water supply at +1.73%, Coffee and coffee substitutes +4.71%, Security equipment and materials for the maintenance and repair of the dwelling at +1.42%, Other appliances, articles and products for personal care at +0.34%, Passenger transport by air at +0.91% and Cereals and cereal products at +0.36%.

NOTES

FORTHCOMING ISSUES

Issue (monthly)	Release date
April 2026	25 May 2026
May 2026	29 Jun 2026
June 2026	27 Jul 2026
July 2026	31 Aug 2026

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 & beverages including fish
T & A	Tobacco & Areca Nuts
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. Azmeela Hassan Azeez and Ms. Aishath Rausha. 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 Rausha Mohamed, Mr. Hussain Azfar, Ms. Haseen Mohamed Abdul Kareem, Mr. Vishal Ahmed, Mr. Suhail Abdulla Sadiq and Mr. Mohamed Zayan Musthafa, under the close guidance of Ms. Aishath Hassan, Ms. Aishath Shahuda, Ms. Sajida Ahmed and Mariyam Shadeena.

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 2026 to March 2026				ALL CPI GROUPS (February 2026 to March 2026)	
	Republic	Male'	Atolls		
All groups CPI (Total)	-2.44	-2.30	-2.63	All groups CPI (Total)	-2.44
Food and beverages incl fish	0.00	-0.01	0.02	Personal Care, Social Protection and Miscellaneous goods and services	0.31
Tobacco and Areca Nuts	-0.01	-0.02	0.00	Insurance and Financial Services	0.00
Clothing & footwear	0.00	-0.01	0.00	Restaurants and Accomodation services	0.00
Housing, water, electricity, gas & other fuels	-3.05	-2.51	-3.85	Education Services	0.00
Furnishing, household equip., Carpets & Other Floor covering	-0.02	-0.05	0.01	Recreation, Sports & culture	0.08
Health	0.00	0.00	0.00	Information & Communication	-1.00
Transport	0.51	0.18	1.02	Transport	7.23
Information & Communication	-0.08	-0.08	-0.09	Health	0.01
Recreation, Sports & culture	0.00	0.00	0.00	Furnishing, household equip., Carpets & Other Floor covering	-0.43
Education Services	0.00	0.00	0.00	Housing, water, electricity, gas & other fuels	-11.90
Restaurants and Accomodation services	0.00	0.00	0.00	Clothing & footwear	-0.07
Insurance and Financial Services	0.00	0.00	0.00	Tobacco and Areca nuts	-0.16
Personal Care, Social Protection and Miscellaneous goods & services	0.02	0.03	0.00	Food and beverages incl fish	-0.01

HOUSING, WATER, ELECTRICITY, GAS AND OTHER FUELS (-11.90%)


The Housing, water, electricity, gas and other fuels group fell by -11.90% in March 2026 compared to February 2026.

The main contributor to this fall was the decrease in the price in unit price of Electricity services* used by consumers (-77.03%)

This fall was partially offset by the increase in price of Gas (+7.31%), unit price of water services* used by consumers (+1.73%) and Cement (+15.73%).

Note: *The total amount paid and total units consumed by different consumers is used to calculate unit price 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 March 2026, Housing, water, electricity, gas and other fuels group fell by -11.26%.



INFORMATION AND COMMUNICATION (-1.00%)

The Information and communication group fell by -1.00% in March 2026 compared to February 2026.

The main contributor to this fall was due to the decrease in unit price of Mobile phone services* used by consumer (-2.93%).

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 2026, the Information and communication group rose by +0.38%.



MAIN CONTRIBUTORS TO CHANGE

FURNISHING HOUSEHOLD EQUIPMENTS, CARPETS, AND OTHER FLOOR COVERINGS (-0.43%)

The Furnishing household equipment's, carpets, and other floor coverings group fell by -0.43% in March 2026 compared to February 2026.

The main contributor to this fall was the decrease in price of Mattress (-15.67%) and Bed (-7.41%).

Over the twelve months until March 2026, the furnishing household equipment's, carpets, and other flooring coverings group fell by **-1.42%**.



TOBACCO AND ARECA NUT (-0.16%)

The Tobacco and Areca nut group fell by -0.16% in March 2026 compared to February 2026.

The main contributor to this drop was the decrease in price of araca nut (-1.07%).

Note:-The expenditure on cigarettes and areca nuts acquired in restaurants, has been reclassified and is now accounted for within this division. The data series has been recompiled in accordance with this methodological change, with the revision extending to the reference month of November 2022.

Over the twelve months until March 2026, the Tobacco and Areca nut group fell by **-0.08%**



CLOTHING AND FOOTWEAR (-0.07%)

The Clothing and footwear group fell by -0.07% in March 2026 compared to February 2026.

Although contribution to price change is not significantly low, price decrease are seen in Women's dresses, Garments for women and girls, Garments for infants, Footwear for men and Clothing materials

Over the twelve months until March 2026, the Clothing and footwear group fell by **-1.10%**.



FOOD AND BEVERAGES (-0.01%)

The Food and beverages group fell by -0.01% in March 2026 compared to February 2026.

The main contributor to this drop was the decrease in the price of Oranges (-17.80%), Onion (-7.96%), Lime (-6.93%), Eggs (-4.19%), Mango (-4.12%), Coconut (-1.63%), Carrot (-5.55%), Apple (-3.53%), Papaya (-6.08%), Githeyo mirus (-2.70%), Potatoes (-4.97%) and Pumpkin (-5.34%).

This fall was partially offset by the increase in price of Tuna (+4.38%), Reef fish (+1.81%), Young Coconut (+9.77%), Coffee (10.01%), Green Chilly (+7.30%), Bananas (2.31%), Passion fruit (13.74%), Milk packet flavoured (+1.28%), Tuna curry cut (+6.07%). Milk Powder (+0.80%) and Watermelon (+4.71%).

Over the twelve months until March 2026, the Food and beverages group rose by **+1.88%**.



MAIN CONTRIBUTORS TO CHANGE

RESTAURANTS AND ACCOMMODATION SERVICES (+0.00%)

The Restaurant group remained unchanged in March 2026 compared to February 2026.

Note:- The expenditure on cigarettes and araca nuts purchased in restaurants has been reclassified to their respective divisions (tobacco and areca nuts). By excluding these items, the index for the "Restaurants and accommodation services" division will more accurately reflect the true price dynamics of its core services and goods. This revised series has been recompiled and is now effective up to the reference month of November 2022.

Over the twelve months until March 2026, the Restaurants and Accommodation services group rose by **+0.18%**.



EDUCATION SERVICES (+0.00%)

The Education services group remained unchanged in March 2026 compared to February 2026.

Over the twelve months until March 2026, Education services group rose by **+0.58%**.



INSURANCE AND FINANCIAL SERVICES (+0.00%)

The Insurance and Financial services group remained unchanged in February 2026 compared to January 2026.

Over the twelve months until March 2026, the Insurance and Financial group rose by **+0.00%**.



HEALTH (+0.01%)

The Health group rose by +0.01% in March 2026 compared to February 2026.

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

Over the twelve months until March 2026, the Health group rose by **+0.65%**.



MAIN CONTRIBUTORS TO CHANGE

RECREATION, SPORT AND CULTURE (+0.08%)

The Recreation, sport and culture group rose by +0.08% in March 2026 compared to February 2026.

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

Over the twelve months until March 2026, the Recreation, sports and culture group rose by **+2.02%**.



PERSONAL CARE, SOCIAL PROTECTION AND MISCELLANEOUS GOODS AND SERVICES (+0.31%)

The Personal care, social protection and miscellaneous goods and services group rose by +0.31% in March 2026 compared to February 2026.

The main contribution to this rise was the increase in price of Perfume (+1.56%).

Over the twelve months until March 2026, the Personal care, social protection and miscellaneous group rose by **+1.04%**.



FISH (+1.46%)

The Fish group rose by +1.46% in March 2026 compared to February 2026.

The main contributor to this rise was the increase in price of Tuna (+4.38%), Reef fish (+1.81%) and Tuna curry cut (+6.07%).

Over the twelve months until March 2026, the Fish group rose by **+6.01%**.



TRANSPORT (+7.23)

The Transport group rose by +7.23% in March 2026 compared to February 2026.

The main contributor to this rise was the increase in price of Other sea transport (+30.22%), Petrol (31.66%), Diesel fuel (34.49%) and International airfare (+3.30%).

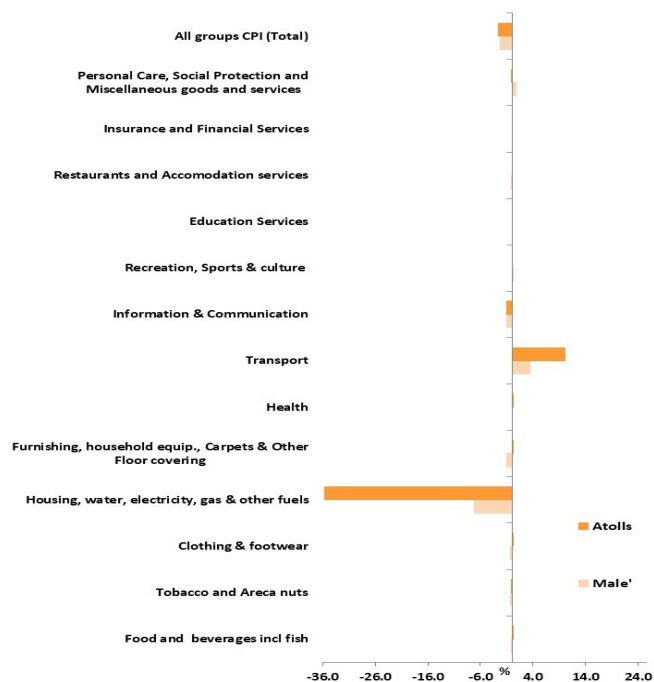
Over the twelve months until March 2026, the Recreation, sports and culture group rose by **+6.03%**.



COMPARISON BETWEEN MALE' AND ATOLLS

ALL GROUPS CPI

Month-on-Month inflation rate, Male' & Atolls, (February 2026 to March 2026)



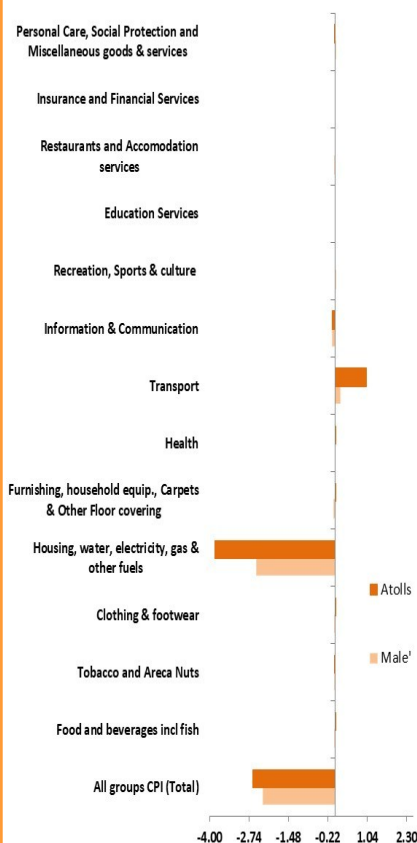
Inflation rates : Male' & Atolls

Feb 2026 to Mar 2026

	% change	
	Male'	Atolls
All groups CPI (Total)	-2.30	-2.63
Food and beverages incl fish	-0.07	0.04
Tobacco and Areca nuts	-0.26	-0.04
Clothing & footwear	-0.20	0.07
Housing, water, electricity, gas & other fuels	-7.08	-35.64
Furnishing, household equip., Carpets & Other Floor covering	-1.05	0.18
Health	0.00	0.02
Transport	3.47	10.02
Information & Communication	-1.02	-0.98
Recreation, Sports & culture	0.15	0.00
Education Services	0.00	0.00
Restaurants and Accommodation services	0.00	0.00
Insurance and Financial Services	0.00	0.00
Personal Care, Social Protection and Miscellaneous goods and servii	0.71	-0.03
CPI analytical series		
Total excluding fish	-2.41	-3.02
Food and beverages excl fish	-0.20	-0.56
Fish	0.53	2.10
Actual rentals for housing	0.00	0.00

CPI fell at the All Group levels in Male' by -2.30% and in Atolls by -2.63% in March 2026.

Contribution to month-on-month inflation rate, Male' & Atolls (February 2026 to March 2026)



MALE'

In Male' the most significant negative contributor was Housing, Water, Electricity, Gas and Other Fuels group recorded at -7.08% which was due to the decrease in the price of Electricity services* used by consumers (-75.78%). This was partially offset by the increase of price of water services *used by consumers (+1.75%).

In Male' the most significant positive contributor was Transport group which was recorded at +3.47% which was due to the increase in the price of Petrol (+27.48%), International Airfare (+5.40%), Diesel fuel (+19.64%) and Other sea transport (+2.23%).

ATOLLS

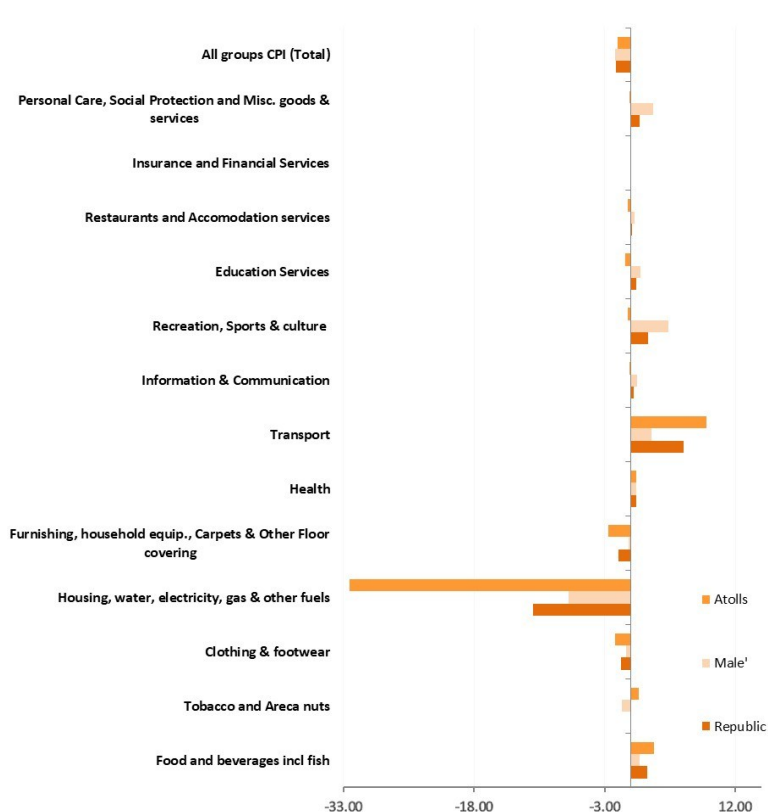
In Atolls the most significant negative contributor was Housing, Water, Electricity, Gas and Other Fuels group at -35.64% due to decrease of the price of price of Electricity services* used by consumers (-78.25%). This was partially offset by the increase of price of Gas (+13.01%) and Cement (+16.22%).

In Atolls the most significant positive contributor was Transport group which was recorded at +10.02% which was due increase in price of Other sea transport (+34.99%), Petrol (+39.22%) and Diesel Fuel (+45.24%).

YEAR-ON-YEAR INFLATION RATES, REPUBLIC, MALE' AND ATOLLS (March 2025 to March 2026)

Inflation rates : Republic, Male' & Atolls	Mar 2025 to Mar 2026		
	% change		
	Republic	Male'	Atolls
All groups CPI (Total)	-1.72	-1.84	-1.53
Food and beverages incl fish	1.88	1.00	2.66
Tobacco and Areca nuts	-0.08	-1.01	0.94
Clothing & footwear	-1.10	-0.50	-1.76
Housing, water, electricity, gas & other fuels	-11.26	-7.19	-32.36
Furnishing, household equip., Carpets & Other Floor covering	-1.42	-0.22	-2.56
Health	0.65	0.67	0.62
Transport	6.03	2.40	8.72
Information & Communication	0.38	0.77	-0.12
Recreation, Sports & culture	2.02	4.34	-0.35
Education Services	0.58	1.08	-0.61
Restaurants and Accomodation services	0.18	0.41	-0.36
Insurance and Financial Services	0.00	0.00	0.00
Personal Care, Social Protection and Misc. goods & services	1.04	2.61	-0.14
CPI analytical series			
Total excluding fish	-2.13	-1.97	-2.38
Food and beverages excl fish	0.85	0.88	0.83
Fish	6.01	1.56	9.27
Actual rentals for housing	0.00	0.00	0.00

Year-on-year Inflation rates, Republic, Male' and Atolls



YEAR-ON-YEAR

Year-on-year CPI decreased at the All Group Levels for the Republic by -1.72%, Male by -1.84% and by Atolls -1.53%

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 in Tobacco and Areca nuts group, Information & Communication group, Recreation, Sport & Culture group, Education services group, Restaurants and Accommodation and Personal care, social protection and misc. goods & services.

REPUBLIC

In Republic the most significant negative contributor to the rise was Housing, water, electricity, gas & other fuels at (-11.26%) followed by Furnishing, household equip., Carpets & Other Floor covering at (-1.42%). At Republic level the most significant positive contributor was Transport at (+6.03%)

MALE'

In Male' the most significant negative contributor was Housing, water, electricity, gas and other fuels group (-7.19%) followed by Tobacco and Areca nuts at (-1.01%). The most positive contributor to the rise was Recreation, Sports & culture group at (+4.34%) followed by Transport group at (+2.40%).

ATOLLS

In Atolls the most negative contributor to this rise was Housing, water, electricity, gas and other fuels group (-32.36%) followed Furnishing, household equip., Carpets & Other Floor covering group at m (-2.56%). The most significant positive contributor was Transport group at (+8.72%).

COMPARISON BETWEEN REPUBLIC, MALE' AND ATOLLS

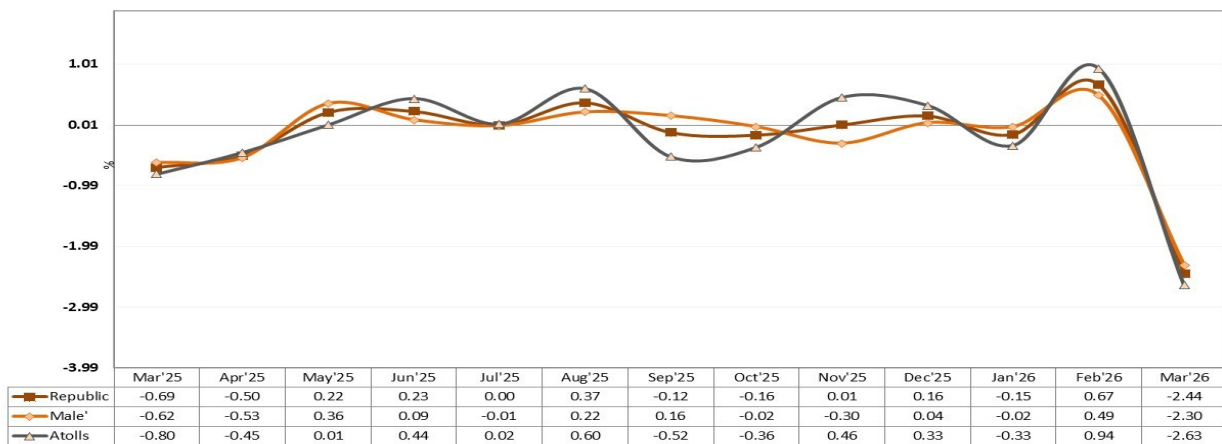
ALL GROUPS CPI

ALL GROUPS CPI, All groups index numbers and percentage changes

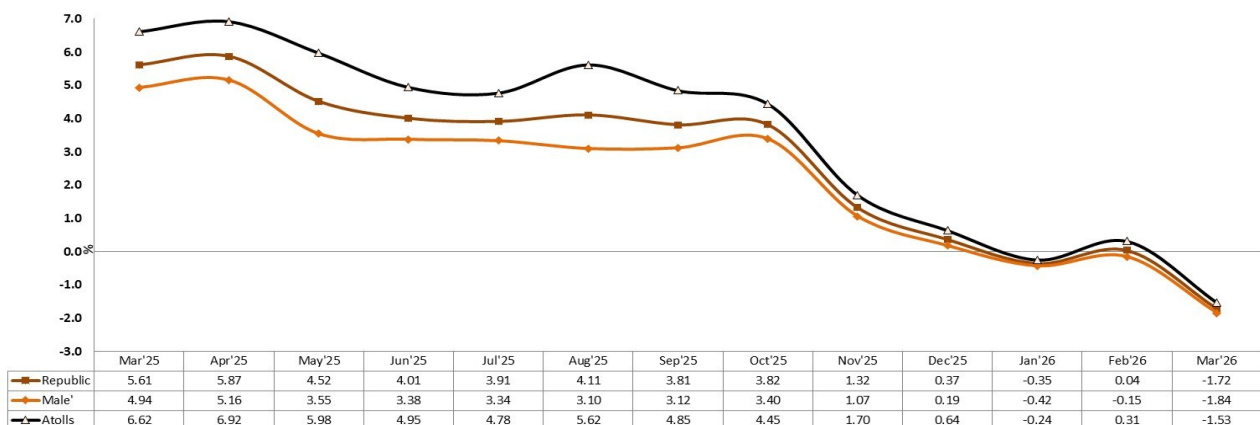
	Index number	Percentage change		
	(a)	Mar-26	Feb 2026 to Mar 2026	Mar 2025 to Mar 2026
Republic	105.75		-2.44	-1.72
Male'	104.95		-2.30	-1.84
Atolls	106.95		-2.63	-1.53

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

MONTH-ON-MONTH INFLATION RATE, (%), March 2025 - March 2026



YEAR-ON-YEAR INFLATION RATE, (%), March 2025 - March 2026



LIST OF TABLES

CONSUMER PRICE INDEX

1. CPI groups and sub-group, Republic
2. CPI groups and sub-group, Male'
3. CPI groups and sub-group, Atolls
4. CPI groups, sub-group and expenditure class, Republic (available only on website)
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)
9. All groups CPI series Republic (available only on website)
10. All groups CPI series Male' (available only on website)
11. All groups CPI series Atoll' (available only on website)