

CONSUMER PRICE INDEX SEPTEMBER 2026

 **+0.29%**

As compared to August 2026

 **+1.17%**

As compared to September 2025

Base period: November 2022 | Published on: 26th October 2026

PRICE CHANGES IN MAJOR CATEGORIES*



Food & Beverages incl fish

+1.82% | **+8.59%**



Health

+0.00% | **+0.74%**



Education Services

+0.00% | **+0.27%**



Furnishing Household Equipments, Carpets & Other Floor Coverings

-0.34% | **+0.40%**



Housing, Water, Electricity, Gas & Other Fuels

+0.32% | **+0.55%**



Transport

-0.52% | **+7.75%**



Personal Care & Misc. Goods & Services

+0.01% | **+1.25%**



Restaurants & Accommodation Services

+0.08% | **+1.97%**



Clothing & Footwear

-0.10% | **+0.20%**



Insurance & Fin. Services

+0.00% | **+0.00%**



Recreation, Sports & Culture

+0.06% | **+2.40%**



Tobacco & Areca nuts

-3.95% | **-29.11%**



Fish

+2.22% | **+8.66%**



Information & Communication

-0.32% | **+0.27%**

* 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.

September 2026

Base period: November 2022 | Published on: 26th October 2026

KEY POINTS

- The all-groups Consumer Price Index (CPI) rose by 0.29% in September 2026, following a decrease of 1.15% in August 2026.
- In September 2026, the Consumer Price Index (CPI) excluding fish increased by 0.18%, following a decrease of 1.26% in August 2026.

KEY FIGURES

Inflation rates : Republic	August 2026 to September 2026	September 2025 to September 2026
	% change	% change
All groups CPI (Total)	0.29	1.17
Food and beverages incl fish	1.82	8.59
Tobacco and Arecanuts	-3.95	-29.11
Clothing & footwear	-0.10	0.20
Housing, water, electricity, gas & other fuels	0.32	0.55
Furnishing, household equip., Carpets & Other Floor covering	-0.34	0.40
Health	0.00	0.74
Transport	-0.52	7.75
Information & Communication	-0.32	0.27
Recreation, Sports & culture	0.06	2.40
Education Services	0.00	0.27
Restaurants and Accomodation services	0.08	1.97
Insurance and Financial Services	0.00	0.00
Personal Care, Social Protection and Miscellaneous goods and services	0.01	1.25
CPI analytical series		
Total excluding fish	0.18	0.77
Food and beverages excl fish	1.72	8.57
Fish	2.22	8.66
Actual rentals for housing	0.00	0.00

Overview

In September 2026, the largest price increases were recorded in the Vegetables category, which rose by 5.52%, followed by Fruit 3.77%, Fish 2.22% and Electricity 2.19%. Other notable increases were observed in Milk, other dairy products and eggs 0.72%, Tea, mate’ and other plant products for infusion 0.75%, Security equipment and materials for the maintenance and repair of the dwelling 0.68%, Food products n.e.c 0.36%, Meat 0.57%, Coffee and coffee substitutes 1.02%, Cereals and cereal products 0.18% and Fruit and vegetable juices 0.89%.

In contrast, the largest price decreases were recorded for Tobacco category, which declined by 4.58%, followed by Passenger transport by air (-1.92%), Mobile communication services (-0.87%), Furniture, furnishings and loose carpets (-1.71%) and Gas (-1.89%).

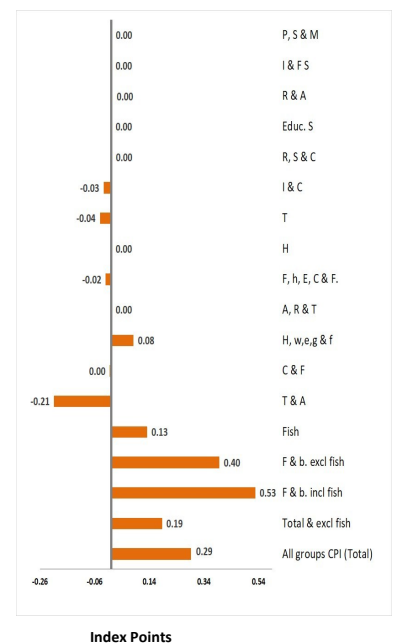
The Consumer Price Index for all groups rose by **1.17%** from September 2025 to September 2026, compared to the rise of **0.76%** between August 2025 and August 2026.

All groups CPI month-on- month

(September 2025 to September 2026)



Contribution to month-on-month
(August 2026 to September 2026)



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).

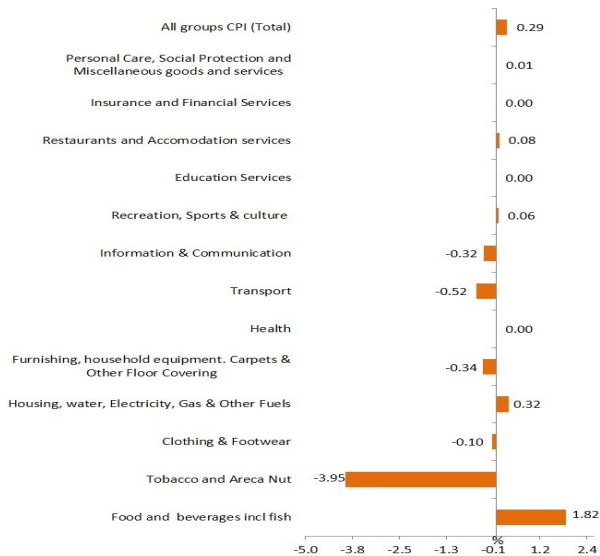
CONTRIBUTION TO MONTH- ON-MONTH INFLATION (in %)

August 2026 to September 2026

	Republic	Male'	Atolls
All groups CPI (Total)	0.29	0.33	0.23
Food and beverages incl fish	0.53	0.39	0.73
Tobacco and Areca Nuts	-0.21	0.00	-0.53
Clothing & footwear	0.00	-0.01	0.00
Housing, water, electricity, gas & other fuels	0.08	0.09	0.07
Furnishing, household equip., Carpets & Other Floor covering	-0.02	-0.03	0.00
Health	0.00	0.00	0.00
Transport	-0.04	-0.06	-0.01
Information & Communication	-0.03	-0.03	-0.03
Recreation, Sports & culture	0.00	0.00	0.00
Education Services	0.00	0.00	0.00
Restaurants and Accommodation services	0.00	0.00	0.01
Insurance and Financial Services	0.00	0.00	0.00
Personal Care, Social Protection and Miscellaneous goods & services	0.00	-0.01	0.01

MONTH - ON - MONTH INFLATION RATE, REPUBLIC

ALL CPI GROUPS (August 2026 to September 2026)



FOOD AND BEVERAGES (+1.82%)

In September 2026, the Food and beverages group recorded a month-on-month price increase of 1.82% compared with August 2026.

This fall was partially offset by the increase in price of Onion (+19.43%), Reef Fish (+5.03%), Oranges (+21.62%), Tuna (+4.17%), Mango (+7.71%), Garlic (+17.50%), Apples (+5.33%), Bananas (+3.11%), Githeyo Mirus (+4.64%), Young Coconut (+4.37%), Milk powder (+1.34%), Tea bags (+0.75%), Tomato (+6.21%), Green Chilly (+3.16%), Papaya (+4.08%) and Grapes (+2.48%).

This was partially offset the decrease in price of Coconut (-1.77%) and Watermelon (-3.93%).

Over the twelve months until September 2026, the Food and beverages group rose by **8.59%**



FISH (+2.22%)

In September 2026, the Fish group recorded a month-on-month price increase of 2.22% compared with August 2026.

The main contributor to this rise was the increase in price of Reef Fish (+5.03%) and Tuna (+4.17%).

Over the twelve months until September 2026, the Fish group rose by **8.66%**.



MAIN CONTRIBUTORS TO CHANGE

HOUSING, WATER, ELECTRICITY, GAS AND OTHER FUELS (+0.32%)

In September 2026, the Housing, water, electricity, gas and other fuels group recorded a month-on-month price increase of 0.32% compared with August 2026.

The main contributor to this rise was the increase in unit price of Electricity services* used by consumers (+2.19%) and Building blocks (+6.70%).

This was partially offset by the decrease in price of Gas (-1.89%).

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 September 2026, Housing, water, electricity, gas and other fuels group rose by **0.55%**.



RESTAURANTS AND ACCOMMODATION SERVICES (+0.08%)

In September 2026, the Restaurant and Accommodation group recorded a month-on-month price increase of 0.08% compared with August 2026.

Although its contribution to the overall price change was relatively small, an increase in price was observed in the category of Restaurants, cafés and the like

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

Over the twelve months until September 2026, the Restaurants and Accommodation services group rose by **1.97%**.



RECREATION, SPORTS AND CULTURE (+0.06%)

In September 2026, the Recreation, sports and culture group recorded a month-on-month price increase of 0.06% compared with August 2026.

Although its contribution to the overall price change was relatively small, an increase in price was observed in the category of Stationery and drawing materials

Over the twelve months until September 2026, the Recreation, sports and culture group rose by **2.40%**.



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

In September 2026, The Personal care, social protection and miscellaneous goods and services group recorded a month-on-month price increase of 0.01% compared with August 2026.

Although its contribution to the overall price change was relatively small, an increase in price was observed in the category of other appliances, articles and products for personal care and Other personal effects n.e.c.

Over the twelve months until September 2026, the Personal care, social protection and miscellaneous group rose by **1.25%**.



MAIN CONTRIBUTORS TO CHANGE

EDUCATION SERVICES (+0.00%)

In September 2026, the Education services group remained unchanged compared With August 2026.

Over the twelve months until September 2026, Education services group rose by **0.27%**.



INSURANCE AND FINANCIAL SERVICES (+0.00%)

In September 2026, the Insurance and Financial services group remained unchanged compared to August 2026.

Over the twelve months until September 2026, Insurance and financial services group remain unchanged .



HEALTH (+0.00%)

In September 2026, the Health group remained unchanged compared with August 2026.

Over the twelve months until September 2026, the Health group rose by **0.74%**.



CLOTHING AND FOOTWEAR (-0.10%)

In September 2026, the Clothing and footwear group recorded a month-on-month price decrease of 0.10% compared with August 2026.

Although its contribution to the overall price change was relatively small, the Shoes and other footwear subcategory recorded a month-on-month price decrease in September 2026 compared with August 2026.

Over the twelve months until September 2026, the Clothing and footwear group rose by **0.20%**.



MAIN CONTRIBUTORS TO CHANGE

FURNISHING HOUSEHOLD EQUIPMENTS, CARPETS, AND OTHER FLOOR COVERINGS

(-0.34%)

In September 2026, the Furnishing household equipment's, carpets, and other floor coverings group recorded a month-on-month price decrease of 0.34% in compared with August 2026.

The main contributor to this fall was the decrease in price of Bed-room set (-2.12%) and Mattress (-4.74%).

Over the twelve months until September 2026, the furnishing household equipment's, carpets, and other flooring coverings group rose by **0.40%**.



INFORMATION AND COMMUNICATION (-0.32%)

In September 2026, the Information and communication group recorded a month-on-month price decrease of 0.32% compared with August 2026.

The main contributor to this fall was the decrease in price of Mobile phone services* used by consumer (-0.87%).

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 September 2026, the Information and communication group rose by **0.27%**.



TRANSPORT (-0.52%)

In September 2026, the Transport group recorded a month-on-month price decrease 0.52% compared with August 2026.

The main contributor to this fall was the decrease in price of International Airfare (-5.92%).

Over the twelve months until September 2026, the Transport, group rose by **7.75%**



TOBACCO AND ARECA NUT (-3.95%)

In September 2026, the Tobacco and Areca nut group recorded a month-on-month price decrease of 3.95% compared to August 2026.

The main contributor to this fall was the decrease in price of Cigarettes in restaurant cafe(-9.32%). This is due to changes in the import duties on tobacco products, which came into effect at the beginning of July 2026.

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.

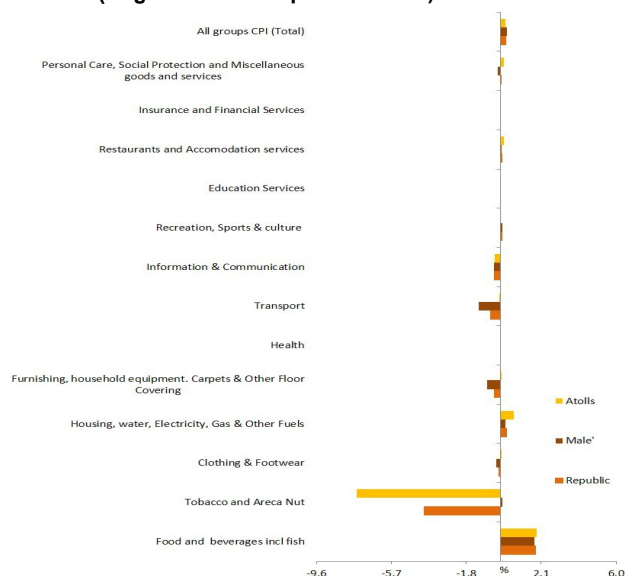
Over the twelve months until September 2026, the Tobacco and Areca nut group fell by **29.11%**.



COMPARISON BETWEEN MALE' AND ATOLLS

ALL GROUPS CPI

Month-on-Month inflation rate, Male' & Atolls,
(August 2026 to September 2026)

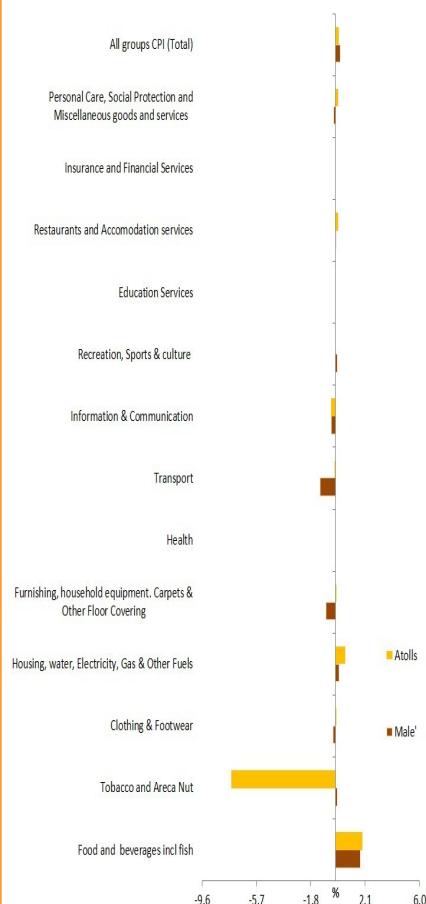


Inflation rates : Male' & Atolls

August 2026 to September 2026

	% change	
	Male'	Atolls
All groups CPI (Total)	0.33	0.23
Food and beverages incl fish	1.75	1.88
Tobacco and Areca nuts	0.09	-7.48
Clothing & footwear	-0.20	0.02
Housing, water, electricity, gas & other fuels	0.24	0.67
Furnishing, household equip, Carpets & Other Floor covering	-0.68	0.00
Health	0.00	0.00
Transport	-1.13	-0.08
Information & Communication	-0.33	-0.32
Recreation, Sports & culture	0.11	0.00
Education Services	0.00	0.00
Restaurants and Accommodation services	0.03	0.19
Insurance and Financial Services	0.00	0.00
Personal Care, Social Protection and Miscellaneous goods and services	-0.15	0.19
CPI analytical series		
Total excluding fish	0.33	-0.04
Food and beverages excl fish	2.03	1.43
Fish	0.47	3.43
Actual rentals for housing	0.00	0.00

Contribution to month-on-month
inflation rate, Male' & Atolls
(August 2026 to September 2026)



In September 2026, the consumer price index (CPI) increased across all groups, with prices rising by 0.33% in Male' and 0.23% in the Atolls compared with August 2026.

MALE'

In Male' the most significant Positive contributor was Food and Beverages group, which recorded at 1.75%, mainly due to the increase in the price of Onion (+38.42%), Mango (+16.66%), Oranges (+18.70%), Reef Fish (+2.50%), Tomato (+11.60%), Lime (+9.47%), Bananas (+4.09%), Carrot (+12.44%), Apples (+4.97%), Grapes (+5.29%), Garlic (+7.50%), Githeyo Mirus (+3.36%), Potatoes (+7.29%), Green Chilly (+3.73%) and Cucumber (+3.08%).

The most significant negative contributor in Male' was Transport group which was recorded at -1.13%. due to decrease in price of International Airfare at (-8.56%).

ATOLLS

In Atolls the most significant positive contribution was the Food and Beverages group, which recorded at 1.88%.mainly due to the increase in the price of Reef Fish (+6.40%), Oranges (+23.37%), Tuna (+5.92%), Onion (+7.76%), Garlic (+25.03%), Young coconut (+6.15%), Milk powder (+2.55%), Apples (+5.63%), Githeyo Mirus (+5.51%), Tea bags (+1.37%), Fish paste (+1.78%), Frozen Chicken (+1.53%), Milk packet flavoured (+2.01%), Papaya (+6.96%), Tang juice (+2.23%), Milo powder (+3.20%), Bananas (+1.97%), Coffee mix (+2.11%), Yo-ghurt (+2.18%), Passion fruit (+9.41%), Green Chilly (+2.99%), chocolate Bars (+1.20%), Cup Noodles (+2.65%) and Marie Biscuits (+2.01%).

In Atolls the most significant negative contributor was the Tobacco and Araca Nuts group, which recorded at -7.48%, mainly due to decrease in price of Cigarettes in restaurant café (-18.01%).

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

(September 2025 to September 2026)

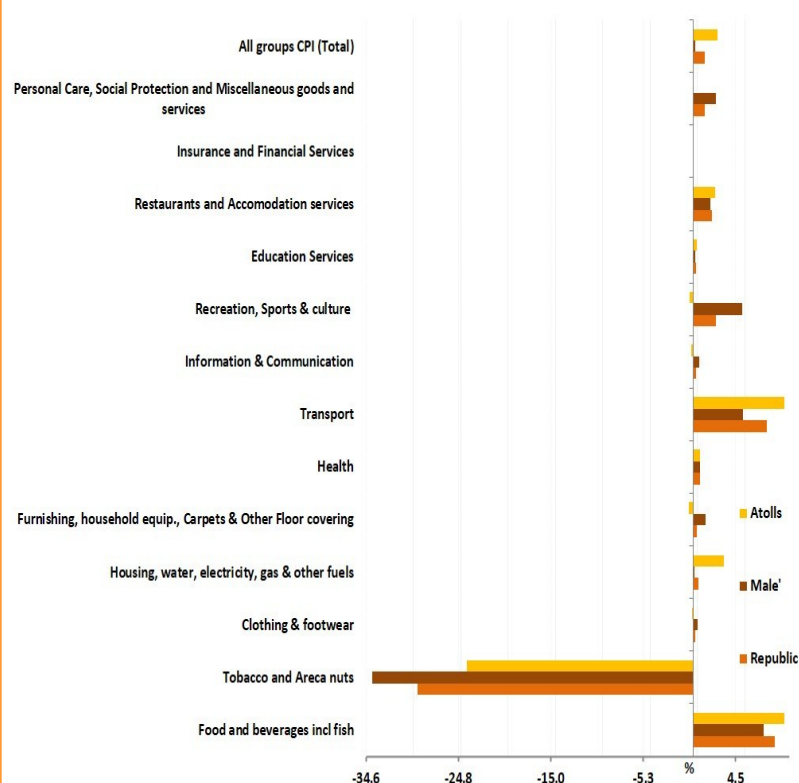
September 2025 to September 2026

Inflation rates : Republic, Male' & Atolls

% change

	Republic	Male'	Atolls
All groups CPI (Total)	1.17	0.21	2.60
Food and beverages incl fish	8.59	7.39	9.65
Tobacco and Areca nuts	-29.11	-33.89	-23.90
Clothing & footwear	0.20	0.48	-0.11
Housing, water, electricity, gas & other fuels	0.55	0.01	3.20
Furnishing, household equip., Carpets & Other Floor covering	0.40	1.33	-0.50
Health	0.74	0.74	0.73
Transport	7.75	5.22	9.65
Information & Communication	0.27	0.66	-0.26
Recreation, Sports & culture	2.40	5.19	-0.42
Education Services	0.27	0.22	0.39
Restaurants and Accomodation services	1.97	1.82	2.31
Insurance and Financial Services	0.00	0.00	0.00
Personal Care, Social Protection and Misc. goods & services	1.25	2.43	-0.06
CPI analytical series			
Total excluding fish	0.77	0.12	1.76
Food and beverages excl fish	8.57	8.48	8.65
Fish	8.66	2.64	13.13
Actual rentals for housing	0.00	0.00	0.00

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



YEAR-ON-YEAR

On a year-on-year basis, the All Groups, Consumer Price Index (CPI) increased by 1.17% in the Republic as a whole, compared with increases of 0.21% in Male', and 2.60% in the Atolls.

Price movements across the Major groups in the Republic, Male', and the Atolls generally followed similar pattern, with most groups recording changes in the same direction. The exceptions were, Clothing and footwear, Furnishing, Household Equipment, Carpets and Other Floor covering, Recreation, Sports and culture and Personal Care, Social Protection and Misc. goods and services.

REPUBLIC

At the Republic level, the most significant positive contribution to the increase in the CPI came from Food and Beverages at (+8.59%) followed by Transport (+7.75%) and Recreation, Sports and culture (+2.40%).

Tobacco and Araca nut is the most significant negative contribution by (-29.11%) .

MALE'

In Male,' the most significant positive contributor to the increase in the CPI was Food and Beverages at (+7.39%) followed by Transport at (+5.22%), Redetection, Sports and culture (+5.19%)

The most negative contributor was Tobacco and Areca nuts at (-33.89%)

ATOLLS

In the Atolls, the most significant positive contribution to the increase in the CPI came from Food and Beverages (+9.65%), followed by Transport (+9.65%) and Housing, water, electricity, gas & other fuels (+3.20%).

The most significant negative contributor was Tobacco and Araca Nuts by (-23.90%).

COMPARISON BETWEEN REPUBLIC, MALE' AND ATOLLS

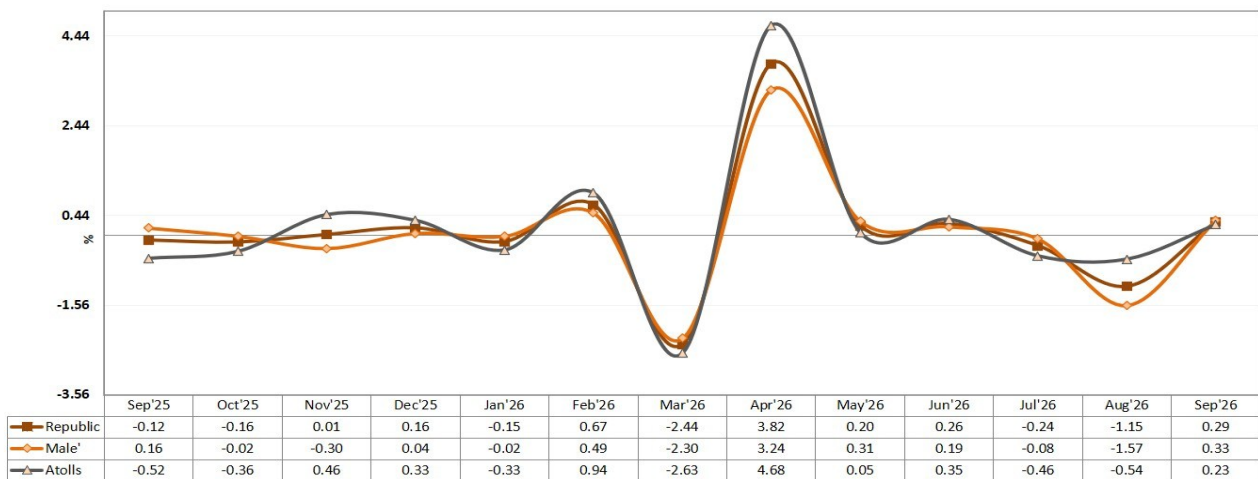
ALL GROUPS CPI

ALL GROUPS CPI, All groups index numbers and percentage changes

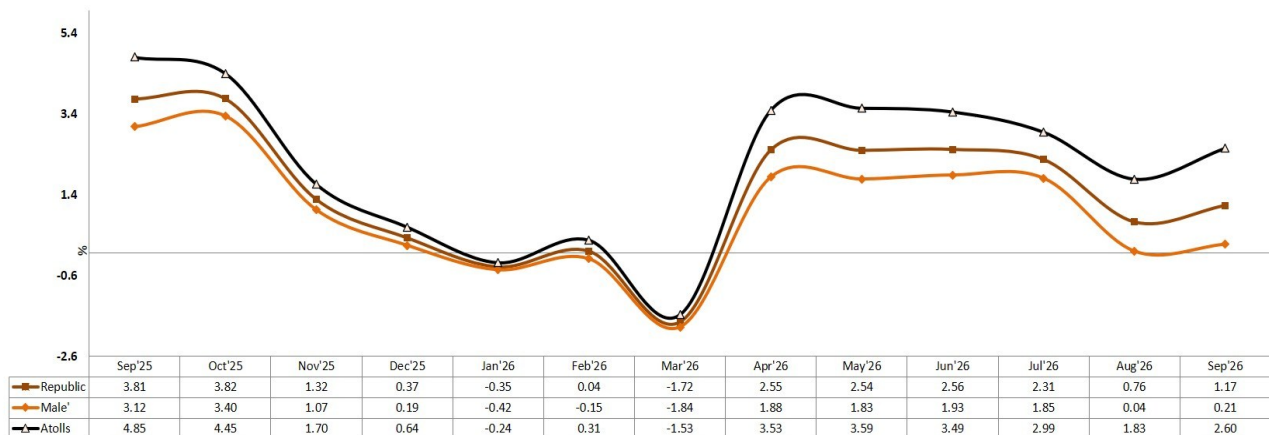
	Index number (a)	Percentage change	
	Sep-26	August 2026 to September 2026	September 2025 to September 2026
Republic	109.09	0.29	1.17
Male'	107.45	0.33	0.21
Atolls	111.55	0.23	2.60

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

MONTH-ON-MONTH INFLATION RATE, (%), August 2026 - September 2026



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



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NOTES

FORTHCOMING IS-

Issue (monthly)

October 2026
November 2026
December 2026
January 2027

Release date

30 November 2026
28 December 2026
25 January 2027
22 February 2027

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

ACKNOWLEDGMENT

A consultant from IMF, Mr. Brian Graf assisted in the compilation of the index. His assistance was provided to MBS under the auspices of the IMF South Asia Regional Training and Technical Assistance Center (SARTTAC).

This publications was prepared by 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. Haseen Mohamed Abdul Kareem, Mr. Suhail Abdulla Sadiq, Mariyam Eama Ahmed and Mr. Mohamed Zayan Musthafa, under the guidance of Dr. Ahmed Riyaz, 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.