

# Producer Price Index (PPI) Electricity, Water & Waste Management Maldives

Price reference = January 2019 | Index reference = January 2019

July-September 2022 TIME OF RELEASE: Wednesday, 30th November 2022

## KEY FIGURES 2022 Q3 PPI - Electricity, Water & Waste Management

**Tab 1: Monthly & Month on month change**

Month	PPI – Utility		% Change month-on-month
	2021	2022	
Jul	97.02	95.66	-1.40
Aug	96.14	94.80	-1.40
Sep	96.88	94.95	-1.99

In quarter 3 (Q3) of 2022, the PPI for utility experienced slight fluctuations (Tab 1, 2). The month-on-month prices had negative growth in all three months of 2022 Q3, with September having the lowest rate of -1.99%.

**Tab 2: Monthly PPI and Percentage Change**

Month	PPI – Utility	% Change over previous month	% Change - month on month
Jul-21	97.02	-0.31	0.41
Aug-21	96.14	-0.90	0.31
Sep-21	96.88	0.77	0.96
Oct-21	95.37	-1.56	-0.75
Nov-21	95.34	-0.03	-0.07
Dec-21	95.59	0.27	-0.13
Jan-22	94.20	-1.45	-0.64
Feb-22	96.46	2.39	0.32
Mar-22	97.66	1.25	0.92
Apr-22	98.99	1.36	1.82
May-22	98.41	-0.59	-0.41
Jun-22	96.83	-1.60	-0.50
Jul-22	95.66	-1.21	-1.40
Aug-22	94.80	-0.89	-1.40
Sep-22	94.95	0.16	-1.99

## 2022 Q3 & LONG TERM TREND

The utility PPI consists of Electricity, Water Supply and Waste Management sectors.

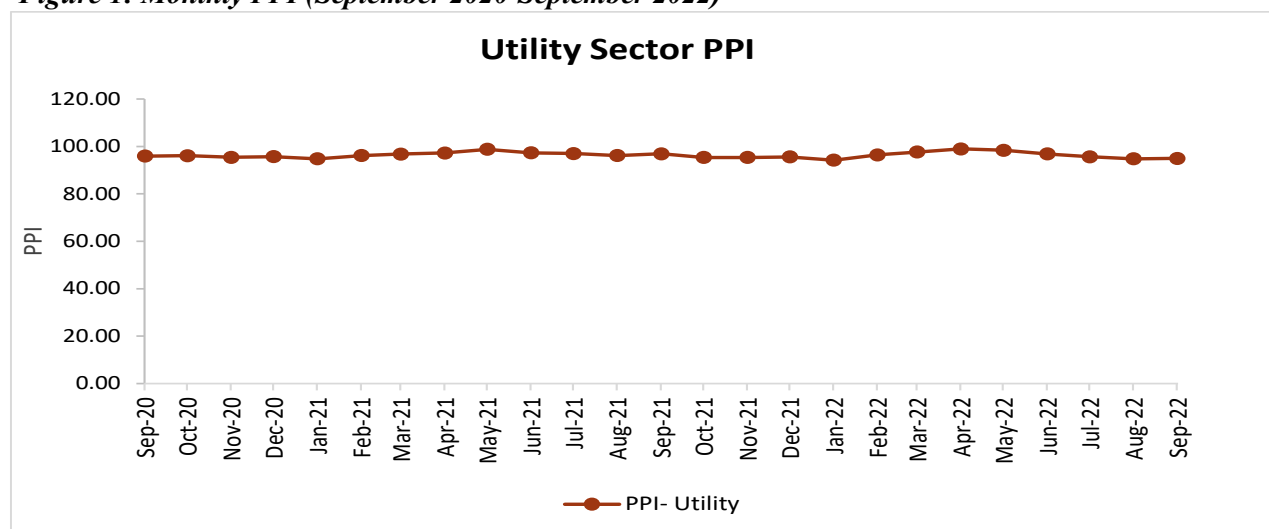
On the whole, the utility prices remained fairly stable with only minor fluctuations mainly caused by changes in consumption (Fig 1). The utility PPI appears to follow a rising trend towards the beginning and mid-year when the weather is warmest.

The monthly utility PPI growth was negative in July and August 2022 (Tab 2) at -1.21% and -0.89% respectively, while September had positive growth of 0.16%.

The utility PPI may fluctuate even if the band rates for major sectors remain unchanged as the amount consumed affects the average unit price received by the producers.

## PRICE MOVEMENT IN UTILITY (September 2020–September 2022)

**Figure 1: Monthly PPI (September 2020–September 2022)**



# Producer Price Index (PPI) Electricity, Water & Waste Management Maldives

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## KEY FIGURES 2022 Q3 — PPI ELECTRICITY

**Tab 3: Monthly & Month on month change**

Month	PPI – Electricity		% Change month-on-
	2021	2022	
Jul	97.01	95.38	-1.67
Aug	95.83	94.26	-1.64
Sep	96.68	94.39	-2.36

In quarter 3 (Q3) of 2022, the PPI for electricity had slight fluctuations. The month on month prices experienced negative growth in all three months of 2022 Q3 (Table 3), with September being the lowest at -2.36%.

**Tab 4: Monthly PPI and Percentage**

Month	PPI – Electricity	% Change over previous month	% Change - month on month
Jul-21	97.01	-0.22	1.28
Aug-21	95.83	-1.21	0.73
Sep-21	96.68	0.88	1.64
Oct-21	96.05	-0.65	0.55
Nov-21	95.16	-0.92	0.44
Dec-21	94.64	-0.55	-0.58
Jan-22	95.27	0.67	1.35
Feb-22	96.67	1.47	0.90
Mar-22	97.83	1.20	1.50
Apr-22	99.36	1.56	1.96
May-22	98.62	-0.75	-0.05
Jun-22	96.82	-1.82	-0.41
Jul-22	95.38	-1.49	-1.67
Aug-22	94.26	-1.18	-1.64
Sep-22	94.39	0.14	-2.36

## 2022 Q3 & LONG TERM TREND

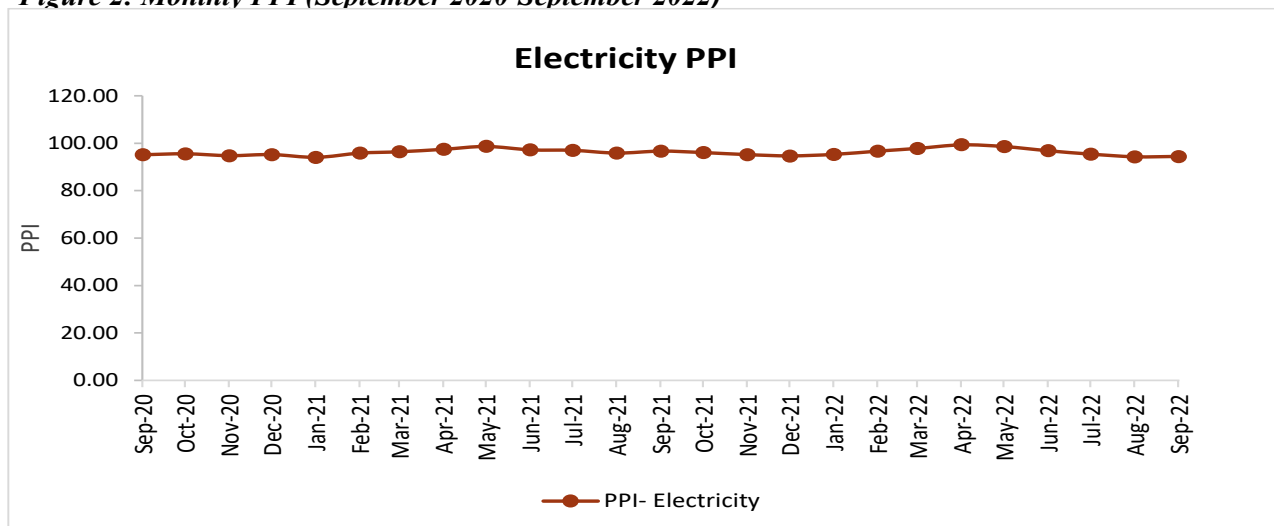
Overall, the electricity prices remained somewhat stable with only minor fluctuations mainly caused by changes in consumer consumption (Fig 2). The electricity PPI appears to follow a rising trend towards the beginning and mid-year when the weather is warmest, fluctuating with seasonal changes.

The Producer Price Index for Electricity is based on unit prices. Thus, electricity PPI may show fluctuations even if the band rates remain unchanged.

The PPI for electricity will be affected by the amounts consumed by customers which shift them from one price band to the other, affecting the average price received by the producers.

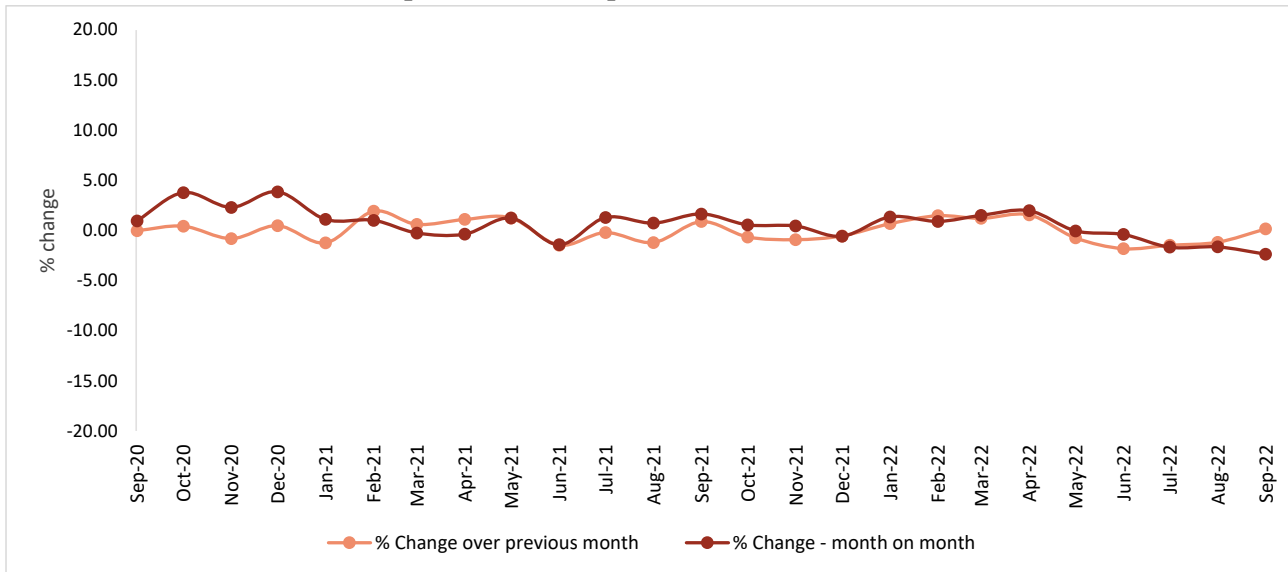
## PRICE MOVEMENT IN ELECTRICITY (September 2020–September 2022)

**Figure 2: Monthly PPI (September 2020-September 2022)**



## Electricity PPI

**Figure 3: PPI – Electricity PPI (September 2020-September 2022)**



The Figure 3 and table 4 illustrates percentage change in the electricity PPI during the past two years, from September 2020 to September 2022.

The monthly PPI varied between July to September 2022 at -1.49%, -1.18% and +0.14% respectively. The decrease in monthly electricity prices in July and August coincides with rainy season, which could potentially decrease electricity consumption. As mentioned earlier, the electricity PPI will continue to change as consumption changes.

The month-on-month prices in 2022 Q3 declined in all three months of 3rd quarter, at -1.67%, -1.64% and -2.36% respectively.

The monthly changes compare prices of each month with that of the previous month, whereas the month-on-month value compare prices of each month with that of the same month in the previous year.

# Producer Price Index (PPI) Electricity, Water & Waste Management Maldives

Price reference = January 2019 | Index reference = January 2019

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## KEY FIGURES 2022 Q3 — PPI WATER SUPPLY

**Tab 5: Monthly & Month on month change**

Month	PPI – Water Supply		% Change month-on-
	2021	2022	
Jul	96.41	95.89	-0.55
Aug	96.63	95.98	-0.67
Sep	97.07	96.21	-0.89

In quarter 3 (Q3) of 2022, the PPI for water supply had an overall increasing trend with a slight decrease in July. Compared with 2021 Q3, the water supply prices experienced negative growth (Table 5), with September being the lowest at -0.89%.

**Tab 6: Monthly PPI and Percentage Change**

Month	PPI – Water Supply	% Change over previous month	% Change - month on month
Jul-21	96.41	-0.80	-3.06
Aug-21	96.63	0.22	-1.35
Sep-21	97.07	0.46	-1.60
Oct-21	91.46	-5.78	-6.32
Nov-21	95.06	3.94	-2.21
Dec-21	98.68	3.81	1.71
Jan-22	88.38	-10.44	-8.94
Feb-22	94.78	7.24	-2.04
Mar-22	96.40	1.71	-1.29
Apr-22	97.20	0.83	1.63
May-22	97.17	-0.02	-2.04
Jun-22	96.19	-1.02	-1.03
Jul-22	95.89	-0.31	-0.55
Aug-22	95.98	0.10	-0.67
Sep-22	96.21	0.24	-0.89

## 2022 Q3 & LONG TERM TREND

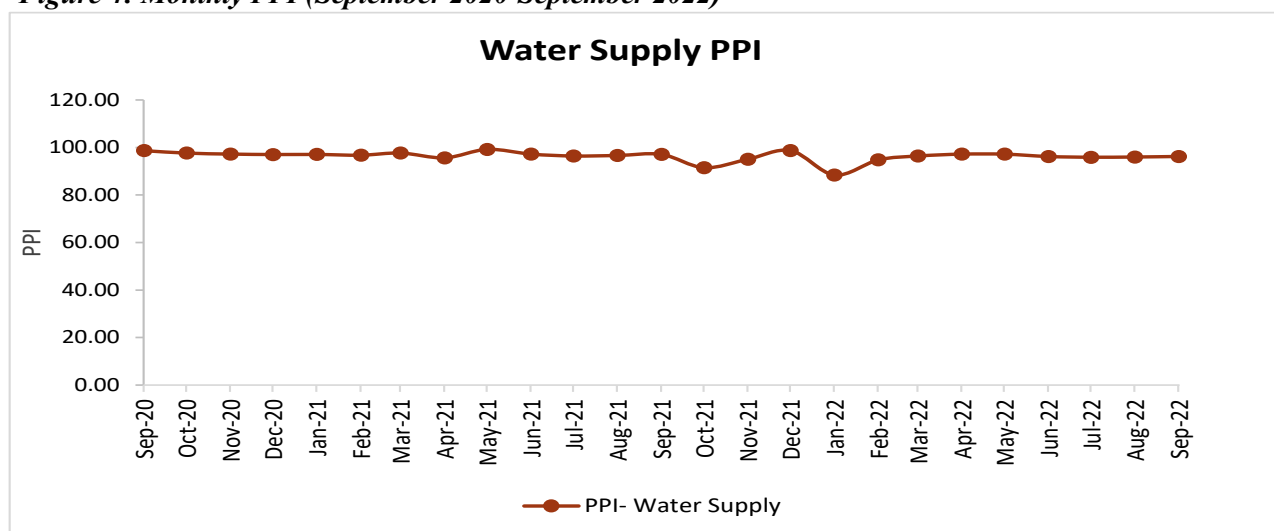
The water supply prices remained fairly stable in 2022 Q2. This sector has followed a similar trend for most of the period with minor fluctuations mainly caused by changes in consumption (Fig 4).

The Producer Price Index for Water Supply is also based on unit prices. Thus, the PPI may show fluctuations even if the band rates remain unchanged.

The water supply PPI will also be affected by the amounts consumed by customers which shift them from one price band to the other, affecting the average price received by the producers.

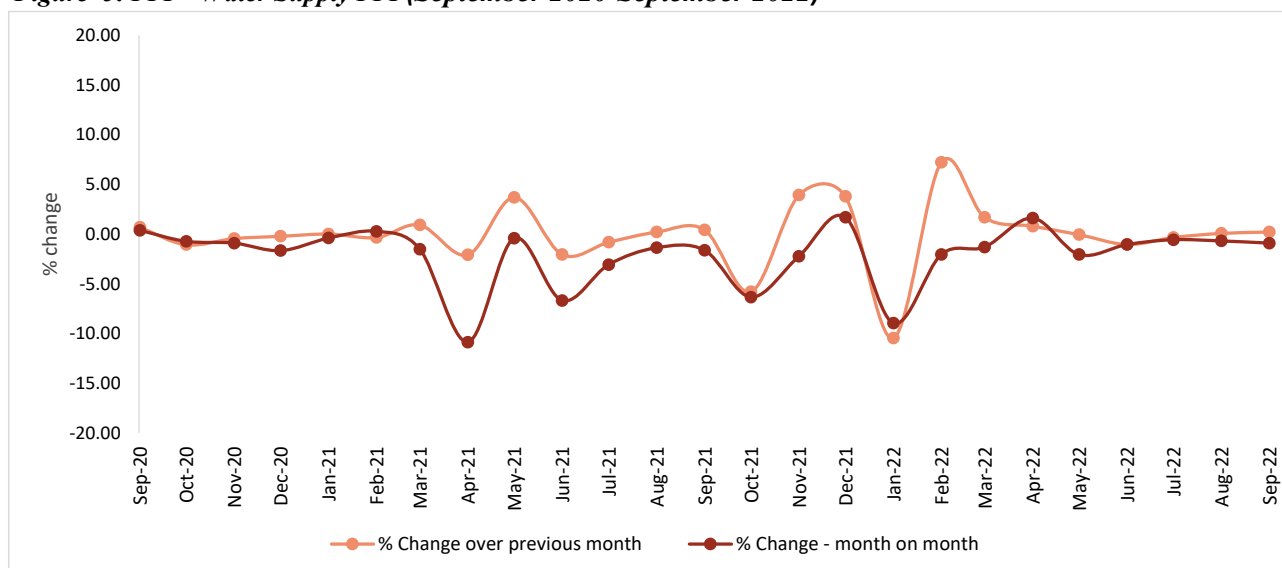
## PRICE MOVEMENT IN WATER SUPPLY (September 2020–September 2022)

**Figure 4: Monthly PPI (September 2020–September 2022)**



## Water Supply PPI

**Figure 5: PPI – Water Supply PPI (September 2020-September 2022)**



The Figure 5 and table 6 show percentage change in the water supply PPI during the past two years.

The monthly PPI for water supply varied between July to September 2022 at  $-0.31\%$ ,  $+0.10\%$  and  $+0.24\%$  respectively. As mentioned above, the water supply PPI will continue to change with changes in consumption.

The month-on-month prices had followed negative growth rates throughout quarter 3. Month-on-month growth rates between July to September are  $-0.55\%$ ,  $-0.67\%$  and  $-0.89\%$  respectively.

The monthly changes compare prices of each month with that of the previous month, whereas the month-on-month value compare prices of each month with that of the same month in the previous year.

# Producer Price Index (PPI) Resorts - Maldives

Price reference = January 2019 | Index reference = January 2019

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## KEY FIGURES 2022 Q3 — PPI RESORT SECTOR

**Tab 7: Monthly & Month on month change**

Month	PPI –Resorts		% Change month-on-month
	2021	2022	
Jul	69.36	71.92	3.69
Aug	74.09	75.88	2.41
Sep	73.25	74.51	1.73

In quarter 3 (Q3) of 2022, the PPI for resort sector had some fluctuations. Compared with 2021 Q3, the prices have increased in all three months (Table 7), July being at the peak (3.69%), while both August and September experienced relatively slower month-on-month growth rates.

**Tab 8: Monthly PPI and Percentage Change**

Month	PPI – Resorts	% Change over previous month	% Change - month on month
Jul-21	69.36	4.46	-2.25
Aug-21	74.09	6.82	-1.94
Sep-21	73.25	-1.14	0.63
Oct-21	78.51	7.18	0.80
Nov-21	89.01	13.38	5.30
Dec-21	96.62	8.55	10.55
Jan-22	107.56	11.32	11.70
Feb-22	103.35	-3.91	4.15
Mar-22	103.11	-0.23	4.69
Apr-22	101.20	-1.85	21.13
May-22	75.55	-25.34	7.88
Jun-22	71.03	-5.99	6.97
Jul-22	71.92	1.26	3.69
Aug-22	75.88	5.50	2.41
Sep-22	74.51	-1.80	1.73

## 2022 Q3 & LONG TERM TREND

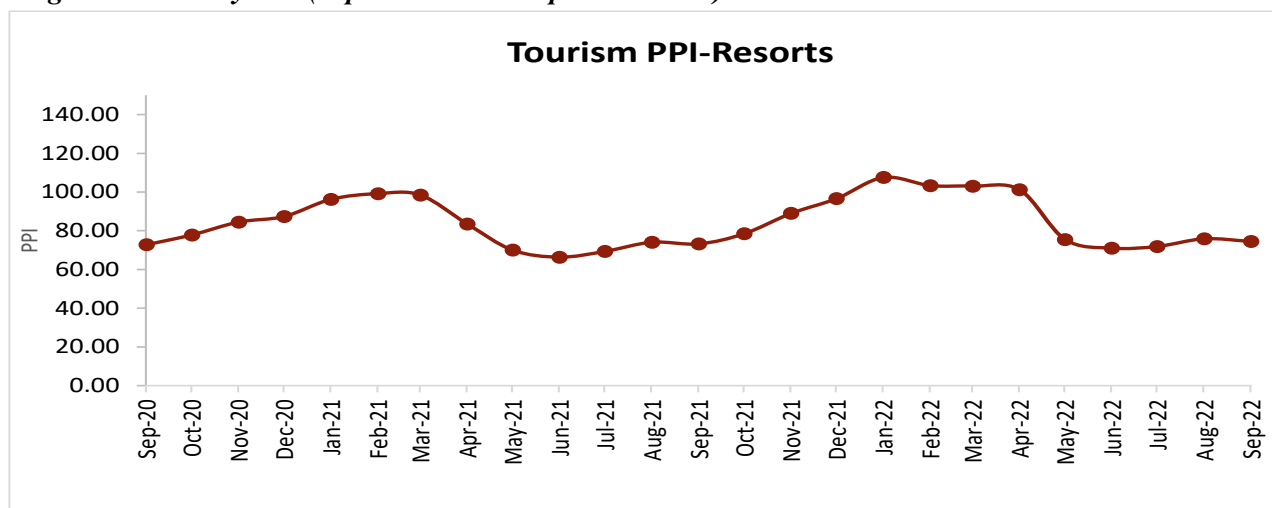
Table 8 and figure 6 illustrates that the resort sector PPI experienced an **increase** in prices through July and August 2022. Seasonal fluctuations are expected in this sector where prices tend to increase towards August as it coincides with a holiday season in Europe.

The Producer Price Index for Resort sector is based on accommodation prices where 3 room types have been targeted based on their revenue in the base year and availability since January 2019.

The room prices take into account the common booking characteristics preferred by guests for each room type. Thus product specifications are unique for each resort. Specification depends on customer's requirements, for instance, instead of 1 night, customers may book the room for 5 nights .

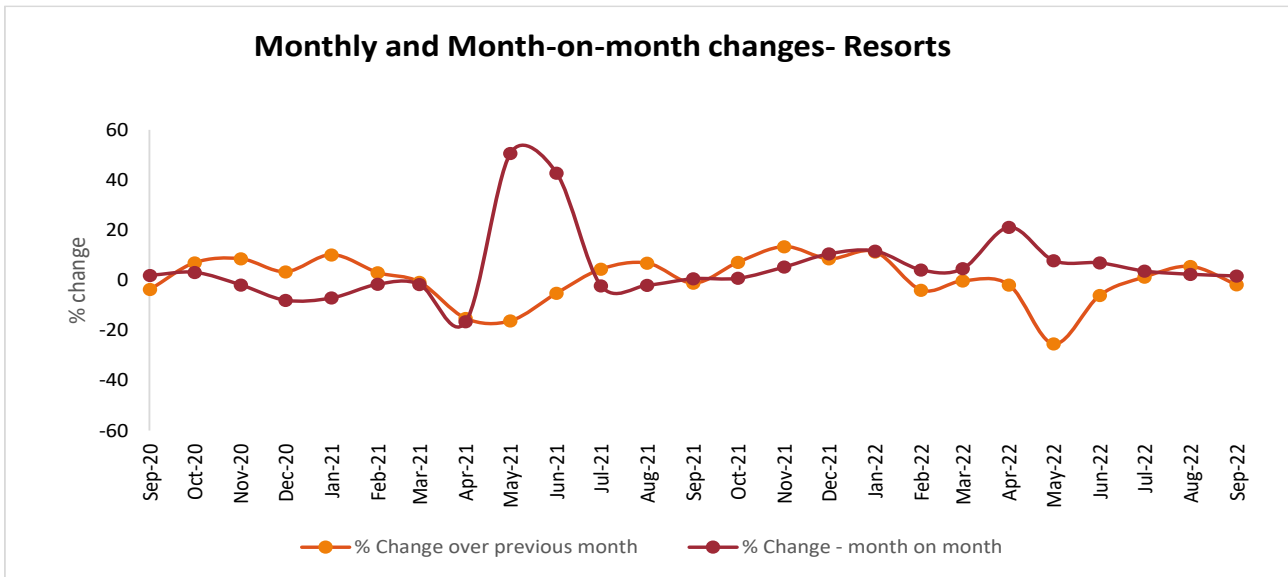
## PRICE MOVEMENT IN RESORT SECTOR (September 2020-2022)

**Figure 6: Monthly PPI (September 2020-September 2022)**



## Resort Sector PPI

**Figure 7: PPI – Resort Sector PPI (September 2020-September 2022)**



The Figure 7, show percentage change in the resort sector PPI during the past two years.

The monthly PPI for resorts varied between July to September 2022 at +1.26%, +5.50%, and – 1.80% respectively. As mentioned above, the resort PPI continues to change due to changes in demand which is mainly related to holiday seasons abroad. It may also be affected by other international circumstances as experienced during Covid-19 pandemic or even due to international conflicts which may affect the flight schedules and economic conditions of potential customers.

The month-on-month prices peaked in July 2022 at 3.69% compared to July 2021. This is probably due to recovery from the pandemic across the world with the availability of vaccines, enabling people to travel. All of the sampled resorts are now in operation. The prices in August and September 2022 also increased compared to corresponding months of 2021 at +2.41% and +1.73% respectively.

The monthly changes compare prices of each month with that of the previous month, whereas the month-on-month value compare prices of each month with that of the same month in the previous year.

# Producer Price Index (PPI) Information & Communication - Maldives

Price reference = January 2019 | Index reference = January 2019

July-September 2022 TIME OF RELEASE: Wednesday, 30th November 2022

## KEY FIGURES 2022, Q3 — PPI FOR INFO & COMM

**Tab 9: Monthly & Month on month change**

Month	PPI –Info & Comm.		% Change 2021-2022
	2021	2022	
Jul	80.63	72.74	-9.78
Aug	78.38	69.42	-11.42
Sep	75.34	69.97	-7.13

In quarter 3 (Q3) of 2022, the Producer Price Index for Info & Comm. sector experienced some fluctuations. The index was at 69.97 in September 2022. Info & Comm. prices in quarter 3 of 2022 remained low in all three months compared to quarter 3 of 2021.

**Tab10: Monthly PPI and Percentage Change**

Month	PPI– Info & Comm	% Change over previous month	% Change - month on month
Jul-21	80.63	2.46	-6.14
Aug-21	78.38	-2.79	-6.10
Sep-21	75.34	-3.87	-8.40
Oct-21	74.25	-1.46	-10.32
Nov-21	74.88	0.85	-8.12
Dec-21	73.45	-1.91	-11.73
Jan-22	72.59	-1.18	-13.34
Feb-22	72.84	0.34	-10.61
Mar-22	72.68	-0.21	-8.45
Apr-22	75.14	3.38	-9.56
May-22	75.23	0.12	-0.57
Jun-22	73.71	-2.03	-6.34
Jul-22	72.74	-1.31	-9.78
Aug-22	69.42	-4.56	-11.42
Sep-22	69.97	0.79	-7.13

## LONG TERM TREND IN PPI

Figure 8 below illustrates the monthly changes in Information & Communication PPI over the past two years. The monthly indices experienced a declining trend with varying degrees of fluctuations over the years.

The prices decreased in July and August 2022, leading to a slight increase in September (0.79%) (Tab 10, Figure 8). These changes are caused by the various offers provided by the telecommunication sector during the period.

This sector consists of broadcasting and telecommunication. The Information & Communication PPI is mainly influenced by changes in prices of telecommunication services.

## PRICE MOVEMENT IN INFO & COMM. SECTOR-(September 2020-2022)

**Figure 8: Monthly Information & Communication PPI (September 2020-September 2022)**

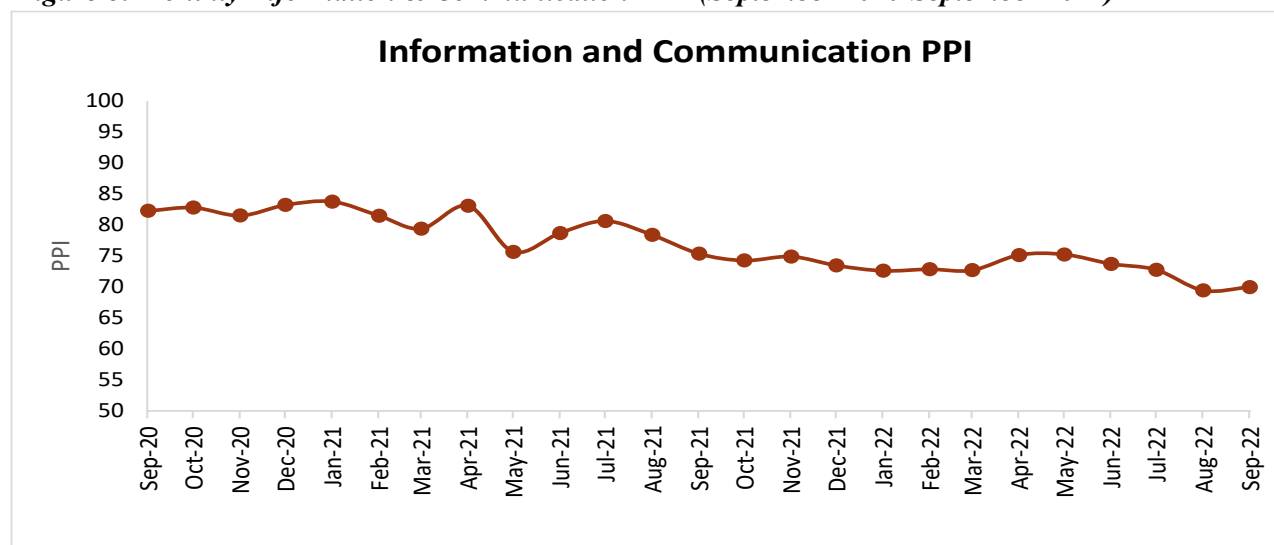
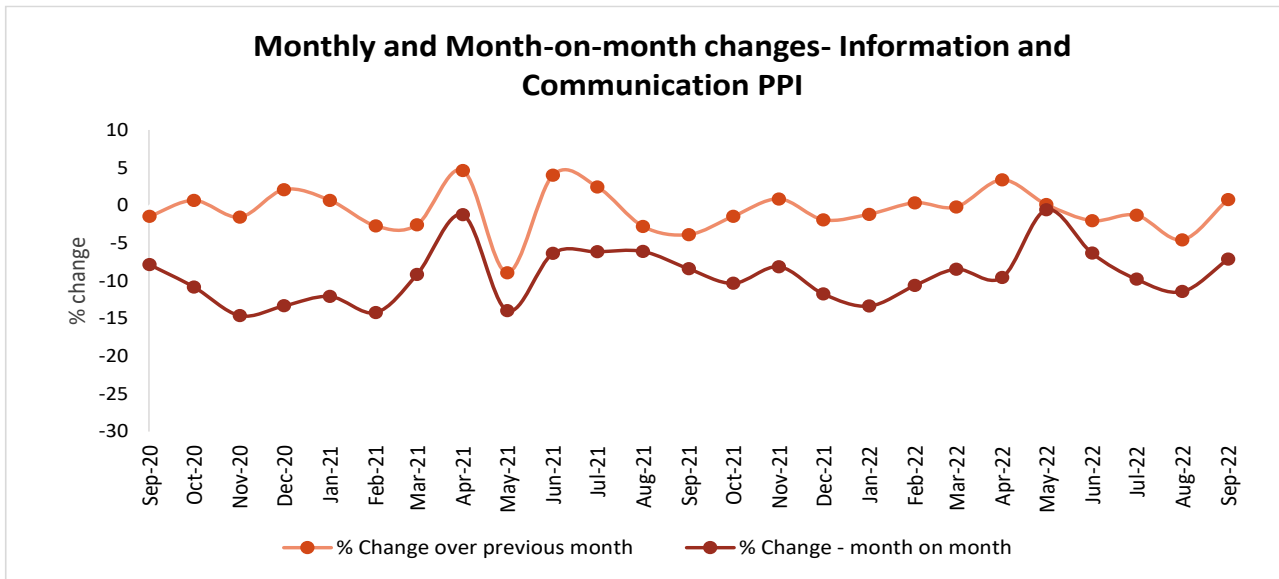


Figure 9: PPI – Information & Communication Sector PPI (September 2020-September 2022)



The Figure 9 and Table 10, shows the monthly and month-on-month changes in prices of Information and Communication sector during the past two years.

The monthly changes compare prices of each month with that of the previous month, whereas the month-on-month values compare prices of each month with that of the same month in the previous year.

The monthly indices experienced some fluctuations between July and September 2022 at – 1.31%, -4.56%, and +0.79% respectively. This is mainly due to changes in offers provided for telecommunication services.

The month-on-month prices remained negative throughout quarter 3. Prices varied from July to September, at -9.78%, -11.42% and -7.13% respectively. These prices partly reflect the effect of change in prices since the implementation of government policy regarding internet prices in mid 2022, and partly due to promotional offers.

The communication sector prices are expected to vary over time due to changes in promotional offers and consumer behaviour. The April to May 2021 prices coincide with changes in consumer behaviour and telecommunication usage during Ramadan, while April 2022 prices reflect the changes in promotional offers.

# Producer Price Index (PPI) Education Sector - Maldives

Price reference =2018 | Index reference = December 2018

July-September 2022 TIME OF RELEASE: Wednesday, 30th November 2022

## KEY FIGURES 2022 , Q3 — PPI FOR EDUCATION

Tab11: Monthly & Month on month change

Month	PPI-Education		% Change
	2021	2022	2021-2022
Jul	102.62	106.84	4.11
Aug	106.45	117.18	10.08
Sep	106.45	117.18	10.08

In quarter 3 (Q3) of 2022, the Producer Price Index for Education sector experienced a significant increase leading to an increase in the month-on-month prices between 2021 Q3 and 2022 Q3 at 4.11% in July and 10.08% in August and September respectively.

Tab 12: Monthly PPI - Percentage Change

Month	PPI-Education	% Change over previous month	% Change - month on month
Jul-21	102.62	-0.78	4.31
Aug-21	106.45	3.73	7.86
Sep-21	106.45	0.00	8.28
Oct-21	106.45	0.00	8.18
Nov-21	106.45	0.00	8.89
Dec-21	106.45	0.00	9.14
Jan-22	106.77	0.30	3.65
Feb-22	106.84	0.07	3.38
Mar-22	106.84	0.00	3.39
Apr-22	106.84	0.00	3.38
May-22	106.84	0.00	3.37
Jun-22	106.84	0.00	3.30
Jul-22	106.84	0.00	4.11
Aug-22	117.18	9.67	10.08
Sep-22	117.18	0.00	10.08

## LONG TERM TREND IN PPI

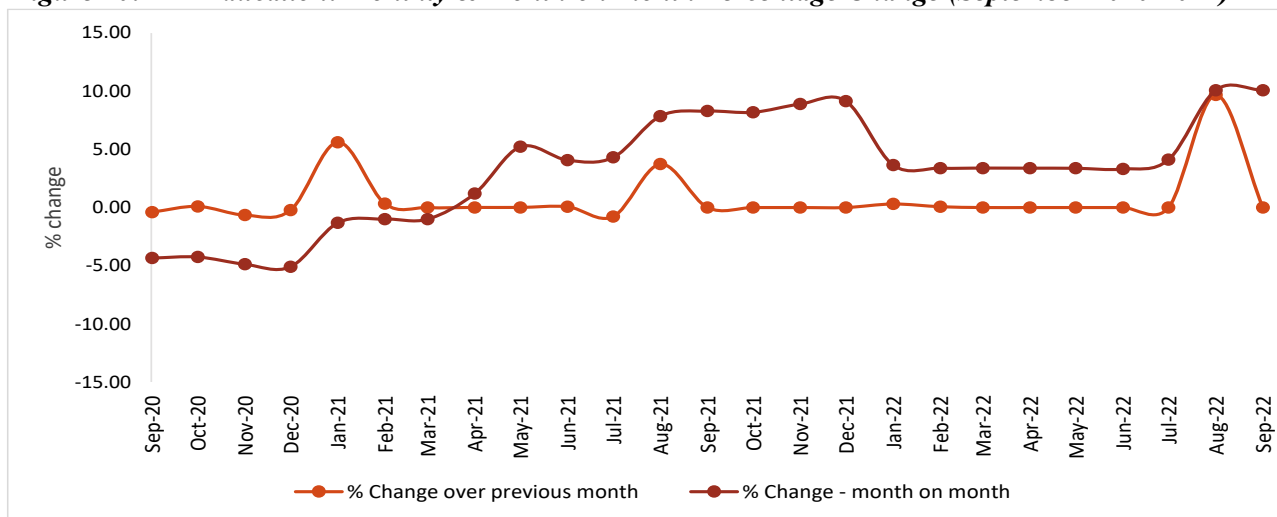
Figure 10 below illustrates the monthly and month-on-month changes in Education PPI over the past two years. The monthly indices remained unchanged in July. However, prices increased in August 2022 (9.67%) due to increase in salaries of government school teachers during quarter 2, and remained constant in September as shown in Tab 12 and Figure 11.

The month-on-month price have also increased significantly due to annual increase in school fees, at 4.11% in July, and 10.08% in August and September.

The frequent and significant fluctuations in education sector prices seen between September 2020 and July 2021 are caused due to changes in school fee structures after covid. Since then, prices have somewhat stabilized.

## PRICE MOVEMENT IN EDUCATION SECTOR-(September 2020-2022)

Figure 10: PPI Education: Monthly & Month-on-month Percentage Change (September 2020-2022)



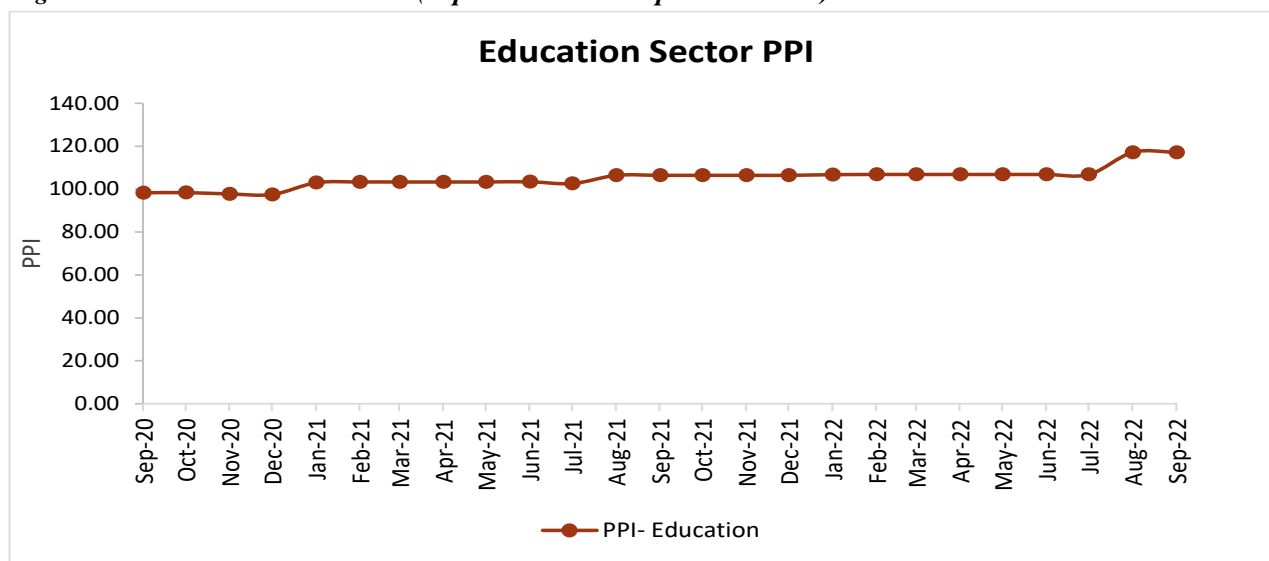
## Education Level

**Tab 13: PPI -Education Levels, and Month on month percentage change**

Education levels	% Change		
	Sep-21	Sep-22	2021-2022
Education	106.45	117.18	10.08
Pre-primary and primary education	111.99	131.22	17.17
General secondary Education	107.49	131.70	22.51
Higher Education	101.33	102.00	0.66

As illustrated in Table 13, overall education PPI increased by 10.08%. All education levels also increased over the twelve months from September 2021 to September 2022. The Pre-primary and primary education, as well as General secondary education experienced significant increases at 17.17% and 22.51% respectively due to the policy change in Q2. Higher education prices increased slightly at +0.66%.

**Figure 11: PPI – Education Sector PPI (September 2020-September 2022)**



**Figure 12: PPI – Preprimary and Primary Education Index (September 2020-September 2022)**

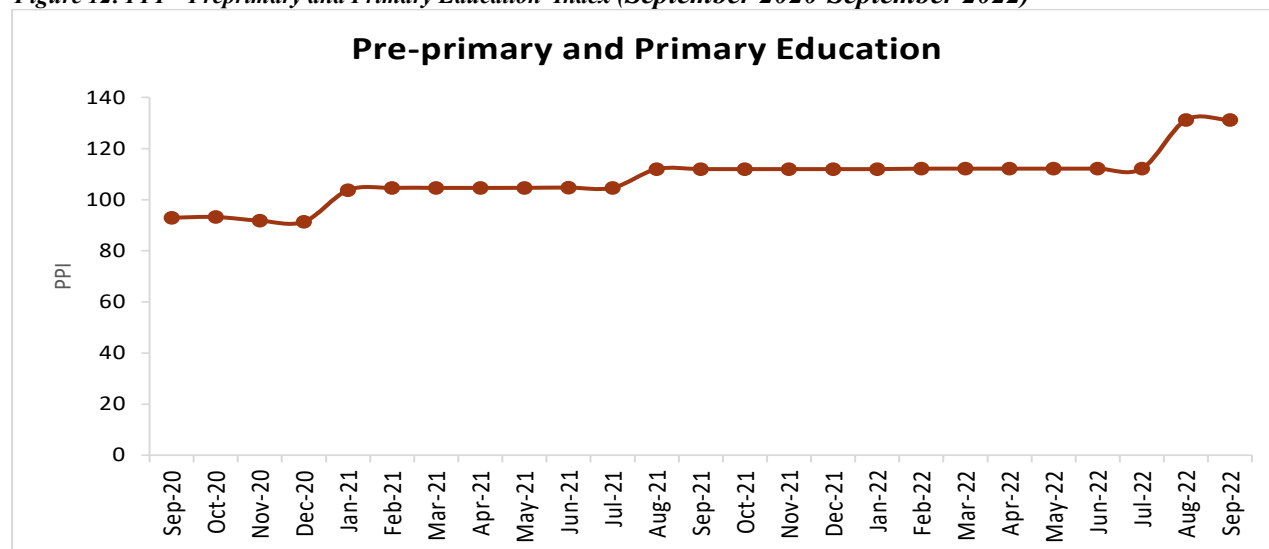


Figure 12, shows that the Producer Price Index for pre-primary and primary education increased from 111.99 in August 2021 to 131.22 in August 2022. The same index prevailed in September as well. The twelve month growth rate between September 2021 and September 2022 was 17.17%. Even though preprimary and primary education prices increase annually, the most significant change occurred in August 2022 due to rise in government school teachers' salaries in 2022 Q2 .

## Education Level

Figure 13: PPI – General Secondary Education Index (September 2020-September 2022)

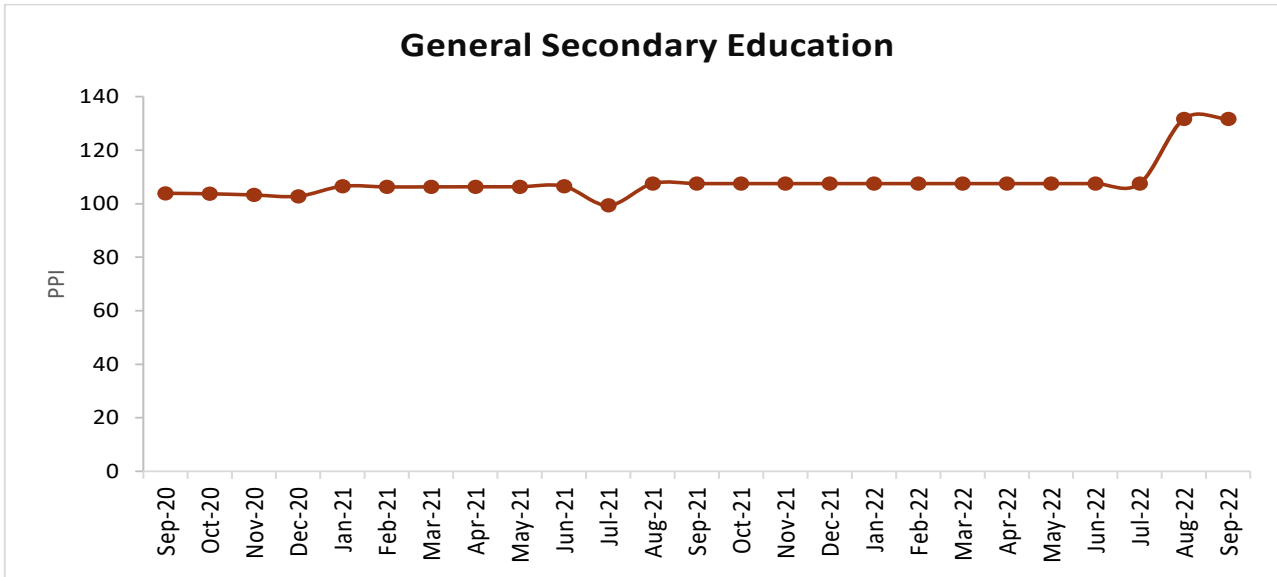


Figure 13, illustrates that prices for general secondary education remained stable until July 2022. The month-on-month prices have had a significant positive growth of 22.51 % in September 2022. However, the prices increased to the current level of 131.70 in August 2022 as a result of the rise in salaries of government school teachers in 2022 Q2. Generally, the secondary education level has been quite stable compared to pre-primary and primary education sector.

Figure 14: PPI – Higher Education Index (September 2020-September 2022)

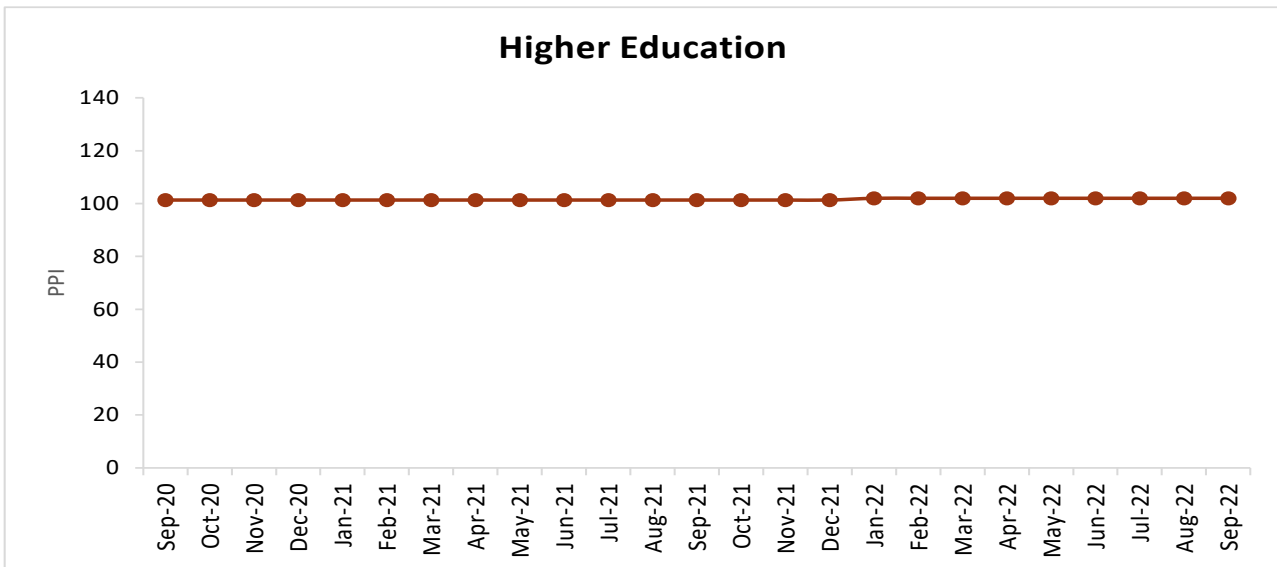


Figure 14 illustrates prices of higher education. The higher education prices have remained constant in 2022 at the same level as in Q1. Since January 2022, the higher education PPI has been stable at 102.00.

The higher education level has had the most steady prices since 2019. In July 2020, higher education prices returned to the pre-COVID level and remained constant till December 2021.

## Future plan for PPI

The existing PPIs will be expanded in the future. Tourism PPI will be expanded by adding guest houses and vessels categories. This will provide a better estimate of overall tourism PPI. The Information and Communication PPI would be expanded by adding more disaggregated levels, while maintaining the confidentiality of data. The MBS aims at publishing the index at programming and broadcasting, and telecommunication levels once sufficient data is available.

The PPI initiation works on Construction sector is ongoing. In the long-run, the MBS intends to expand PPI to include Health, Fisheries, and Manufacturing sectors.

## What is Producer Price Index

The Producer Price Index (PPI) measures the average change over time in the prices received by domestic producers of goods and services.

The PPI provides a weighted average of price change in a group of products between one time period and another. The average price change over time cannot be directly observed and must be estimated by measuring actual prices at different points in time. Price index numbers are compiled from the collected price observations through time. PPI is an index designed to measure the average change in the price of goods and services either as they leave the place of production or as they enter the production process.

PPI with detailed industry data will serve as a leading indicator of price change in the economy. The PPI enables business owners to make a comparison of trends in their own business with those of the industry group. It can be used as an escalator to index long-term contracts for goods and services. In this case, the PPI can be used to adjust the value of the monetary amounts stipulated in the goods and services based on the increase or decrease in the level of a specific index. Additionally, PPI could be used as an important tool during the design and formulation of policies and analysis of inflation by the Maldives Monetary Authority and other governmental ministries

Price instability inherently introduces ambiguity into economic analysis and decision making, so the main use of PPI relate to efforts to reduce the uncertainty. PPI is used as a short-term indicator of inflationary trends in a wide spectrum of countries. It is also used in current cost accounting, indexation in legal contracts and as a national accounts deflator. Furthermore, it is used by researchers as well as the business community as an analytical tool to understand the situation of business.

The PPI does not represent prices at the consumer level - this is left to the Consumer Price Index (CPI). CPI is compiled on a monthly basis by Maldives Bureau of Statistics (MBS) and released every month.

Non-responding sample establishments are estimated by imputing the price changes at the establishment level or industry level. Revisions to the estimates are done upon receipts of actual reports from late respondents.

The current PPI produced by MBS is not without limitations. Those inbuilt in the system mainly arising from lack of adequate and clear information of the economic structure and players in the country, which determines the weight of the Index system and the sample frame. The limitations are stated in more detail in the methodology paper available on the website. To overcome these limitations, there is a need enhance the list of establishments in sample.

Producer' price indices are constructed from data collected through quarterly surveys of selected establishments. The establishment and product selection procedures and index calculation methods are available in the website [www.statisticsmaldives.gov.mv](http://www.statisticsmaldives.gov.mv).

## Measurement of changes in the price index

Change over previous quarter (monthly) compares the index of the month with that of the preceding month. Such comparisons measure the change in the average prices between two consecutive months. They serve as useful short-term indicators of the price movements in the non-seasonal industries.

Change over previous quarter (Quarterly) compares the index of the quarter with that of the preceding quarter. Such comparisons measure the change in the average prices between two consecutive quarters. They serve as useful short-term indicators of the price movements.

Change over same month of previous year (month on month) compares the index of the month with same month of previous year. The measure gives how an industry is growing over 12 months. It reduces the seasonality effects in the indices.

## Notes

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### FORTHCOMING ISSUES

**Issue (monthly)**

October - December 2022

**Release date**

28 February 2022

### ROUNDING

Any discrepancies between totals and sum of components in this publication are due to rounding.

### ABBREVIATIONS

MBS

Maldives Bureau of Statistics

PPI

Producer Price Index

IMF

International Monetary Fund

SUT

Supply and Use Table

CPI

Consumer Price Index

### ACKNOWLEDGEMENT

The release of the new PPI was made possible through the generous support of IMF South Asia Regional Training and Technical Assistance Centre (SARTTAC). Consultant from IMF, Mr. Brian Graf guided in the formulation and compilation of the index.

The entire process of data validation, compilation and updating has been done in close collaboration with all the data providing establishments.

The quarterly Producer price Index is compiled by Ms. Sajida Ahmed and Ms. Lizama Faheem; Industry Weights were developed by Ms. Aishath Hassan and Ms. Mariyam Shadeena; Publication report was prepared by Ms. Sajida Ahmed and Ms. Lizama Faheem and methodology paper was reviewed by Mr. Brian Graf.

The PPI development process was carried out under overall technical support and guidance from Mr. Brian Graf and the supervision of senior management of statistics division Ms. Aishath Shahuda and Ms. Aishath Hassan. All their valuable services are gratefully acknowledged.

The support rendered by all staff of 'National Accounts and Economics Statistics Division' are appreciable.

## Appendix 1

### Utility, Electricity & Water- PPI, Percentage changes over previous month & month-on-month

**PRODUCER PRICE INDEX-UTILITY (Electricity, Water and Waste Management)**

January 2019=September 2022

**Producer Price Index (Utility: Electricity, Water and Waste Management) - Price reference = Jan 2019**

	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22
Utility	99.63	97.96	99.68	96.62	95.85	95.96	96.08	95.40	95.72	94.81	96.15	96.77	97.22	98.81	97.32	97.02	96.14	96.88	95.37	95.34	95.59	94.20	96.46	97.66	98.99	98.41	96.83	95.66	94.80	94.95
Electricity	97.82	97.47	98.63	95.78	95.14	95.12	95.52	94.74	95.19	94.01	95.81	96.39	97.45	98.66	97.22	97.01	95.83	96.68	96.05	95.16	94.64	95.27	96.67	97.83	99.36	98.62	96.82	95.38	94.26	94.39
Water supply	107.27	99.59	104.12	99.45	97.96	98.65	97.63	97.22	97.03	97.06	96.75	97.66	95.64	99.20	97.19	96.41	96.63	97.07	91.46	95.06	98.68	88.38	94.78	96.40	97.20	97.17	96.19	95.89	95.98	96.21

**PPI (Utility: Electricity, Water and Waste Management) - Percentage Change over previous month.**

	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22
Utility	2.47	-1.68	1.77	-3.08	-0.80	0.11	0.13	-0.71	0.33	-0.95	1.42	0.64	0.47	1.64	-1.51	-0.31	-0.90	0.77	-1.56	-0.03	0.27	-1.45	2.39	1.25	1.36	-0.59	-1.60	-1.21	-0.89	0.16
Electricity	1.22	-0.36	1.19	-2.89	-0.66	-0.03	0.42	-0.82	0.48	-1.24	1.92	0.61	1.10	1.25	-1.47	-0.22	-1.21	0.88	-0.65	-0.92	-0.55	0.67	1.47	1.20	1.56	-0.75	-1.82	-1.49	-1.18	0.14
Water supply	8.20	-7.16	4.54	-4.48	-1.50	0.71	-1.04	-0.42	-0.20	0.03	-0.32	0.94	-2.07	3.72	-2.03	-0.80	0.22	0.46	-5.78	3.94	3.81	-10.44	7.24	1.71	0.83	-0.02	-1.02	-0.31	0.10	0.24

**PPI (Utility: Electricity, Water and Waste Management) -Percentage Change-month on month**

	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22
Utility	1.81	0.45	3.29	0.52	0.15	0.81	2.75	1.59	2.63	0.77	0.84	-0.48	-2.42	0.88	-2.37	0.41	0.31	0.96	-0.75	-0.07	-0.13	-0.64	0.32	0.92	1.82	-0.41	-0.50	-1.40	-1.40	-1.99
Electricity	1.27	0.09	3.21	0.56	0.33	0.95	3.77	2.30	3.95	1.10	1.01	-0.25	-0.38	1.23	-1.43	1.28	0.73	1.64	0.55	0.44	-0.58	1.35	0.90	1.50	1.96	-0.05	-0.41	-1.67	-1.64	-2.36
Water supply	4.34	2.08	4.32	0.45	-0.54	0.40	-0.71	-0.89	-1.65	-0.38	0.30	-1.50	-10.85	-0.40	-6.66	-3.06	-1.35	-1.60	-6.32	-2.21	1.71	-8.94	-2.04	1.63	-2.04	-1.03	-1.03	-0.55	-0.67	-0.89

na: Not available

Source: Maldives Bureau of Statistics, Ministry of National Planning, Housing and Infrastructure

## Appendix 2

### Resort PPI - Percentage changes over previous month and month-on-month

Index Reference = January 2019

Year	Month	Resort PPI	% change over previous month	Percent change-month-on-month
<b>2019</b>	Jan	100		
	Feb	99.51	-0.49	na
	Mar	98.51	-1.00	na
	Apr	95.15	-3.41	na
	May	70.42	-25.99	na
	Jun	67.94	-3.52	na
	Jul	70.70	4.06	na
	Aug	73.83	4.43	na
	Sep	71.38	-3.32	na
	Oct	75.48	5.75	na
	Nov	86.12	14.09	na
	Dec	94.96	10.26	na
<b>2020</b>	Jan	103.57	9.07	3.57
	Feb	100.80	-2.68	1.30
	Mar	100.13	-0.66	1.64
	Apr	100.13	0.00	5.23
	May	46.50	-53.56	-33.97
	Jun	46.50	0.00	-31.56
	Jul	70.96	52.60	0.37
	Aug	75.56	6.49	2.34
	Sep	72.79	-3.67	1.98
	Oct	77.88	6.99	3.18
	Nov	84.53	8.54	-1.84
	Dec	87.40	3.39	-7.96
<b>2021</b>	Jan	96.29	10.17	-7.03
	Feb	99.23	3.05	-1.56
	Mar	98.49	-0.74	-1.64
	Apr	83.55	-15.18	-16.56
	May	70.04	-16.17	50.62
	Jun	66.41	-5.19	42.81
	Jul	69.36	4.46	-2.25
	Aug	74.09	6.82	-1.94
	Sep	73.25	-1.14	0.63
	Oct	78.51	7.18	0.80
	Nov	89.01	13.38	5.30
	Dec	96.62	8.55	10.55
<b>2022</b>	Jan	107.56	11.32	11.70
	Feb	103.35	-3.91	4.15
	Mar	103.11	-0.23	4.69
	Apr	101.20	-1.85	21.13
	May	75.55	-25.34	7.88
	Jun	71.03	-5.99	6.97
	Jul	71.92	1.26	3.69
	Aug	75.88	5.50	2.41
	Sep	74.51	-1.80	1.73

**Note:** *na: Not available*

**Source:** Maldives Bureau of Statistics  
Ministry of National Planning, Housing and Infrastructure

## Appendix 3

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Index Reference = January 2019

Year	Month	Communication PPI	% change over previous month	Percent change-month-on-month
<b>2019</b>	Jan	100		
	Feb	95.43	-4.57	na
	Mar	98.17	2.87	na
	Apr	113.61	15.73	na
	May	96.60	-14.97	na
	Jun	94.13	-2.56	na
	Jul	90.02	-4.36	na
	Aug	93.19	3.52	na
	Sep	89.27	-4.21	na
	Oct	92.83	3.99	na
	Nov	95.44	2.81	na
	Dec	95.98	0.57	na
<b>2020</b>	Jan	95.26	-0.76	-4.74
	Feb	94.97	-0.30	-0.49
	Mar	87.39	-7.98	-10.98
	Apr	84.12	-3.74	-25.96
	May	87.92	4.52	-8.99
	Jun	84.03	-4.43	-10.73
	Jul	85.90	2.23	-4.58
	Aug	83.47	-2.83	-10.43
	Sep	82.26	-1.45	-7.85
	Oct	82.79	0.65	-10.81
	Nov	81.50	-1.56	-14.60
	Dec	83.21	2.10	-13.31
<b>2021</b>	Jan	83.77	0.67	-12.06
	Feb	81.48	-2.72	-14.20
	Mar	79.39	-2.56	-9.15
	Apr	83.08	4.65	-1.23
	May	75.66	-8.93	-13.94
	Jun	78.69	4.01	-6.35
	Jul	80.63	2.46	-6.14
	Aug	78.38	-2.79	-6.10
	Sep	75.34	-3.87	-8.40
	Oct	74.25	-1.46	-10.32
	Nov	74.88	0.85	-8.12
	Dec	73.45	-1.91	-11.73
<b>2022</b>	Jan	72.59	-1.18	-13.34
	Feb	72.84	0.34	-10.61
	Mar	72.68	-0.21	-8.45
	Apr	75.14	3.38	-9.56
	May	75.23	0.12	-0.57
	Jun	73.71	-2.03	-6.34
	Jul	72.74	-1.31	-9.78
	Aug	69.42	-4.56	-11.42
	Sep	69.97	0.79	-7.13

**Note:** na: Not available

**Source:** Maldives Bureau of Statistics  
Ministry of National Planning, Housing and Infrastructure

