

# CONSUMER PRICE INDEX

## MARCH 2023

# ↑ 0.38%

## As compared to February 2023

Base period: November 2022 | Published on: 24th April 2023

### Price changes in major categories



**Food & Non-Alcoholic Beverages**  
(+1.01%)



**Health** (+0.00%)



**Education Services** (+0.00%)



**Furnishing Household Equipment's, Carpets & Other Floor Coverings**  
(+0.10%)



**Housing, Water, Electricity, Gas & Other Fuels**  
(+0.58%)



**Transport**  
(+0.20%)



**Personal Care, Social Protection & MISC Goods & Services**  
(+0.52%)



**Restaurants & Accommodation Services**  
(+0.00%)



**Clothing & Footwear**  
(+0.11%)



**Insurance & Financial Services**  
(+0.00%)



**Recreation, Sports & Culture** (-0.35%)



**Tobacco & Aracanut**  
(+0.50%)



**Fish** (+1.28%)



**Information & Communication**  
(-0.48%)

#### 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](mailto: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 2023**

Base period: November 2022 | Published on: 24/04/23

## KEY POINTS

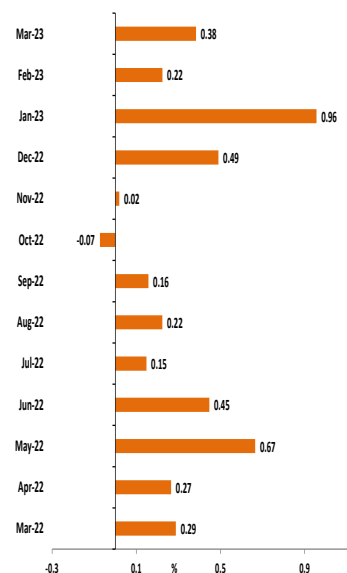
- The increase in Consumer Price Index (CPI) for all groups was +0.38% in March 2023, compared to the increase of +0.22% in Feb 2023.
- In March 2023, the Consumer Price Index excluding fish rose by +0.34%, compared to the increase of +0.24% in Feb 2023.
- The Consumer Price Index for all groups CPI rose by +3.97% through the year to March 2023, compared to the rise of +3.87% through the year to Feb 2023.

## KEY FIGURES

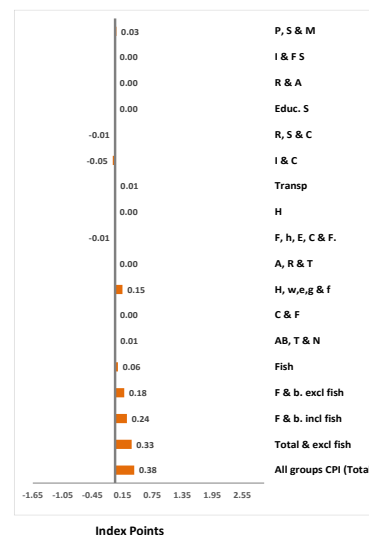
Inflation rates : Republic

	Feb 2023 to Mar 2023 % change	Mar 2022 to Mar 2023 % change
<b>All groups CPI (Total)</b>	<b>0.38</b>	<b>3.97</b>
Food and non-alcoholic beverages incl fish	1.01	8.00
Tobacco and Aracanus	0.50	4.44
Clothing & footwear	0.11	2.83
Housing, water, electricity, gas & other fuels	0.58	1.24
Furnishing, household equip., Carpets & Other Floor covering	-0.10	3.63
Health	0.00	4.28
Transport	0.20	8.03
Information & Communication	-0.48	-4.69
Recreation, Sports & culture	-0.35	1.01
Education Services	0.00	4.63
Restaurants and Accomodation services	0.00	7.52
Insurance and Financial Services	0.00	2.84
Personal Care, Social Protection and Miscellaneous goods and services	0.52	4.08
<b>CPI analytical series</b>		
Total excluding fish	0.34	3.84
Food and non-alcoholic beverages excl fish	0.95	8.22
Fish	1.28	7.06
Actual rentals for housing	0.00	-0.76

All groups CPI Monthly change  
(Mar 2022 to Mar 2023)



Contribution to monthly change  
(Feb 2023 to Mar 2023)



## Overview

- Fruit shows the largest price hike this month at +4.77%, followed by Electricity at +3.00%. Other notable increases were in Fish at +1.28%, Other appliances, articles and products for personal care at +0.63%, Passenger transport by air at +1.20%, Foods products n.e.c at +0.99%, Water supply at +0.82%, Milk, other dairy products and eggs at +0.37%, Major household appliances, whether electric or not at +0.57%, Tobacco at +0.38%, Garments at +0.30%, Cereals and cereal products at +0.21% and Internet access provision services and net storage services at +0.28%.
- The largest price drops in the March were seen in Mobile telephone equipment at -2.35%, Vegetables at -0.43%, Mobile communication services at -0.22%, Furniture, furnishings and loose carpets at -0.76%, Meat at -0.81%, Pets and products for pets at -4.72% and Passenger transport by sea and inland waterway at -0.44%.

## NOTES

### FORTHCOMING ISSUES

Issue (monthly)	Release date
April 2023	29 May 2023
May 2023	26 June 2023
June 2023	31 July 2023
July 2023	28 Aug 2023

**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. inl 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

### ACKNOWLEDGMENT

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Entire was carried out with invaluable assistance from Ms. Aishath Hassan and Ms. Aishath Shahuda. All their valuable services and those involved in price collection, CPI compilation and providing data from the outlets are gratefully acknowledged. 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.

This issue was prepared by Ms. Azmeela Hassan and Ms. Aishath Nuha. The entire process of data validation, compilation and updating has been done in close collaboration with all the data providing outlets. Data collection, verification and compilation has been carried out by Ms. Aishath Hassan, Ms. Sajida Ahmed, Ms. Azmeela Hassan, Ms. Aishath Nuha, Ms. Aishath Rausha Mohamed, Mr. Ali Umar, Mr. Vishal Ahmed, Mr. Hussain Aahil Waheed and Mr. Hussain Azfar. All those involved worked tirelessly to make this publication a reality. We thank all the outlets providing data for this work in Male', GDH, Kulhudhuffushi City, Fuvahmulah City and Addu City.

# MAIN CONTRIBUTORS TO CHANGE

## CPI Groups

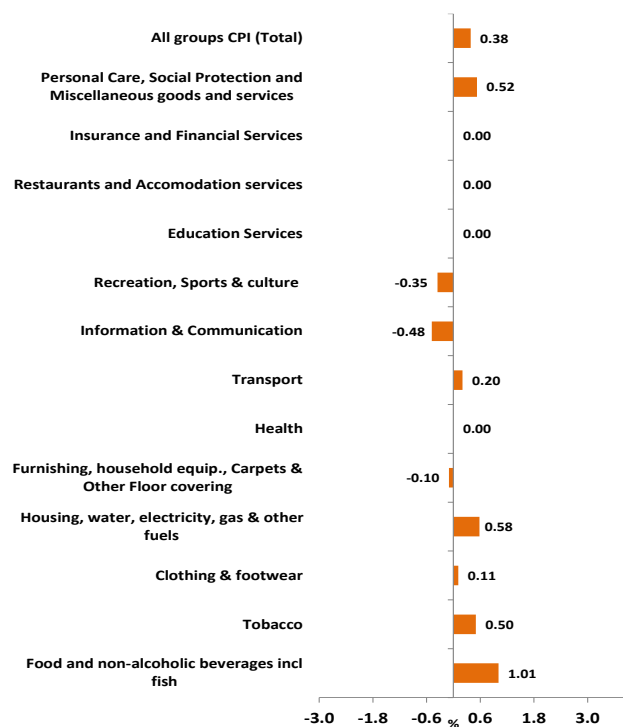
The discussion of the CPI groups below are ordered in terms of their absolute significance to the change in All groups index points for the month (see table 1).

### CONTRIBUTION TO MONTHLY CHANGE (in %)

Feb 2023 to Mar 2023

CPI GROUPS	Republic	Male'	Atolls
ALL GROUPS CPI (Total)	0.38	0.29	0.52
FOOD AND NON-ALCOHOLIC BEVERAGES	0.24	0.12	0.41
TOBACCO AND ARACANUTS	0.01	0.01	0.01
CLOTHING AND FOOTWEAR	0.00	0.00	0.01
HOUSING, WATER, ELECTRICITY, GAS AND OTHER FUELS	0.15	0.18	0.11
FURNISHING HOUSEHOLD EQUIPMENTS, CARPETS, AND OTHER FLOOR COVERINGS	-0.01	-0.01	0.00
HEALTH	0.00	0.00	0.00
TRANSPORT	0.01	0.03	-0.01
INFORMATION AND COMMUNICATION	-0.05	-0.07	-0.01
RECREATION, SPORT AND CULTURE	-0.01	0.00	-0.02
EDUCATION SERVICES	0.00	0.00	0.00
RESTAURANTS AND ACCOMMODATION SERVICES	0.00	0.00	0.00
INSURANCE AND FINANCIAL SERVICES	0.00	0.00	0.00
PERSONAL CARE, SOCIAL PROTECTION AND MISCELLANEOUS GOODS AND SERVICES	0.03	0.03	0.02

### TOTAL PERCENTAGE CHANGE FROM PREVIOUS MONTH, DISPLAYING ALL CPI GROUPS FOR REPUBLIC (Feb 2023 to Mar 2023)



## FOOD AND NON-ALCOHOLIC BEVERAGES (+1.01%)

The Food and non-alcoholic beverages group rose by +1.01% in Mar 2023. The main contributor to this rise was the increase in prices of Lime (+45.12%), Reef Fish (+4.77%), Carrot (+18.29%), Young coconut (+8.57%), Githeyo Mirus (+8.38%), Coconut (Dry nut) (+2.59%), Oranges (+5.52%), Mango (+2.20%), Smoked Fish (+2.65%), Green Chilly (+4.83%), Fish paste (+1.18%), Watermelon (+4.90%), Dried fish (+8.22%), Milk packet flavored (+0.83%), Curry leave (+4.81%), and Milk powder (+0.66%). This rise was partially offset by fall in price of Onion (-9.47%), Tuna (-2.78%), Dates-Dried (-13.86%), Potatoes (-8.08%), Frozen Chicken (-1.14%) and Cucumber (-3.82%).

Over the twelve months until Mar 2023, the food and non-alcoholic beverages group rose by +8.00%.

## HOUSING, WATER, ELECTRICITY, GAS AND OTHER FUELS (+0.58%)

The Housing, water, electricity, gas and other fuels group rose by +0.58% in Mar 2023. The main contributor to this rise was the increase in the price of \*unit price of Electricity services used by consumers (+3.00%) and \*unit price of Water services used by consumers (+0.82%).

Over the twelve months until Mar 2023, the Housing, water, electricity, gas and other fuels group rose by +1.24%.

Note: \*The total amount paid and total units consumed by different consumers is used to calculate unit prices 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>

## MAIN CONTRIBUTORS TO CHANGE

### FISH (+1.28%)

The Fish group rose by +1.28% in Mar 2023. The main contributor to this rise was the increase in price of Reef Fish (+4.77%), Smoked fish (+2.65%), Fish Paste (+1.18%) and Dried fish (+8.22%). This rise was partially offset by the fall in price of Tuna (-2.78%).

Over the twelve months until Mar 2023, the Fish group rose by +7.06%.

### PERSONAL CARE, SOCIAL PROTECTION AND MISCELLANEOUS GOODS AND SERVICES (+0.52%)

The Personal care social protection and miscellaneous goods and services group rose by +0.52% in Mar 2023. The main contributor to this rise was the increase in price of Perfume (+2.52%).

Over the twelve months until Mar 2023, the Personal care social protection and miscellaneous goods and services group rose by +4.08%.

### TRANSPORT (+0.20%)

The Transport group rose by +0.20% in Mar 2023. The main contributor to this rise was the increase in price of Domestic Airfare (+2.53%). This rise was partially offset by the fall in price of International Airfare (-2.21%).

Over the twelve months until Mar 2023, the Transport group rose by +8.03%.

### TOBACCO AND ARACANUT (+0.50%)

Tobacco and Aracanut group rose by +0.50% in Mar 2023. The main contributor to this rise was the increase in price of Cigarettes (+0.38%).

Over the twelve months until Mar 2023, the Tobacco and Aracanut group rose by +4.44%.

### CLOTHING AND FOOTWEAR (+0.11%)

The Clothing and footwear group rose by +0.11% in Mar 2023.

Over the twelve months until Mar 2023, the Clothing and footwear group rose by +2.83%.

### RESTAURANTS AND ACCOMMODATION SERVICES (+0.00%)

The Restaurants and Accommodation services group remained unchanged in Mar 2023.

Over the twelve months until Mar 2023, the Restaurants and Accommodation services group rose by +7.52%.

## MAIN CONTRIBUTORS TO CHANGE

### EDUCATION SERVICES (+0.00%)

The Education services group remained unchanged in Mar 2023.

Over the twelve months until Mar 2023, the Education services group rose by +4.63%.

### INSURANCE AND FINANCIAL SERVICES (+0.00%)

The Insurance and financial services group remained unchanged in Mar 2023.

Over the twelve months until Mar 2023, the Insurance and financial services group rose by +2.84%.

### HEALTH (+0.00%)

The Health group remained unchanged in Mar 2023.

Over the twelve months until Mar 2023, the Health group rose by +4.28%.

### FURNISHING HOUSEHOLD EQUIPMENTS, CARPETS, AND OTHER FLOOR COVERINGS (-0.10%)

Furnishing household equipment's, carpets, and other floor coverings group fell by -0.10% in Mar 2023. The main contributor to this fall was the decrease in price of Sofa Set (-3.04%). This fall was partially offset by the rise in price of Air condition (+1.52%).

Over the twelve months until Mar 2023, the furnishing household equipment's, carpets, and other flooring coverings group rose by +3.63%.

### RECREATION, SPORT AND CULTURE (-0.35%)

The Recreation sport and Culture group fell by -0.35% in Mar 2023. The main contributor to this fall was the decrease in price of Pets (-4.72%).

Over the twelve months until Mar 2023, the Recreation sport and Culture group rose by +1.01%.

### INFORMATION AND COMMUNICATION (-0.48%)

The Information and communication group fell by -0.48% in Mar 2023. The main contributor to this fall was the decrease in price of Mobile phone (-2.35%) and \*unit price of Mobile phone services used by consumers (-0.22%). This fall was partially offset by the rise in price of Internet bill (+0.28%).

Over the twelve months until Mar 2023, the Information and communication group fell by -4.69%.

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>

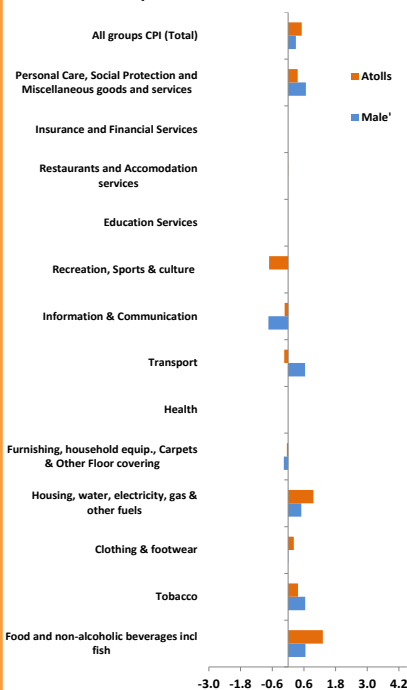
# COMPARISON BETWEEN MALE' AND ATOLLS

## ALL GROUPS CPI

Total percentage change from previous month, displaying all CPI groups for Male' & Atolls, (February 2023 to March 2023)

Inflation rates : Male' & Atolls

Feb 2023 to Mar 2023



	% change	
	Male'	Atolls
All groups CPI (Total)	0.29	0.52
Food and non-alcoholic beverages incl fish	0.66	1.31
Personal Care, Social Protection and Miscellaneous goods and services	0.65	0.37
Insurance and Financial Services	0.01	0.22
Restaurants and Accommodation services	0.50	0.96
Education Services	-0.16	-0.04
Health	0.00	0.00
Transport	0.64	-0.15
Information & Communication	-0.74	-0.13
Recreation, Sports & culture	0.00	-0.72
Education Services	0.00	0.00
Restaurants and Accommodation services	0.00	0.01
Insurance and Financial Services	0.00	0.00
Personal Care, Social Protection and Miscellaneous goods and services	0.67	0.37
<b>CPI analytical series</b>		
Total excluding fish	0.24	0.50
Food and non-alcoholic beverages excl fish	0.41	1.43
Fish	1.83	0.85
Actual rentals for housing	0.00	0.00

## Contribution to monthly change, Male' & Atolls (Feb 2023 to Mar)



## MALE'

In Male' the most significant positive contributor was Housing, Water, Electricity, Gas and Other Fuels group which was recorded at +0.50% due to increase in price of \*unit price of Electricity services used by consumers (+4.19%) and \*unit price of Water services used by consumers (+0.77%).

In Male' the most significant negative contributor was Information and Communication group which was recorded at -0.74% due to the decrease in price of Mobile phone (-3.54%) and \*unit price of Mobile phone services used by consumers (-0.22%). This fall was partially offset by the rise in price of Internet bill (+0.28%).

## ATOLLS

In Atolls the most significant positive contributor was Food and Non-Alcoholic beverages group which was recorded at +1.31% due to increase in price of Lime (+46.60%), Reef Fish (+5.59%), Mango (+5.82%), Young Coconut (+6.93%), Oranges (+9.21%), Carrot(+10.52%), Coconut (+2.02%), fish paste (+1.93%), Green Chilly (+5.52%) and Dried fish (+14.91%). This rise was partially offset by the fall in price of Tuna (-6.14%), Onion (-7.17%), Dates- Dried (-7.30%), Potatoes (-6.51%) and Watermelon (-2.71%).

In Atolls the most significant negative contributor was Recreation, Sport and Culture group which was recorded at -0.72% due to the decrease in price of Pets (-10.95%).

CPI rose at the All Group Levels in Male' by +0.29% and in Atolls by +0.52% in Mar 2023. (See table 2 & 3).

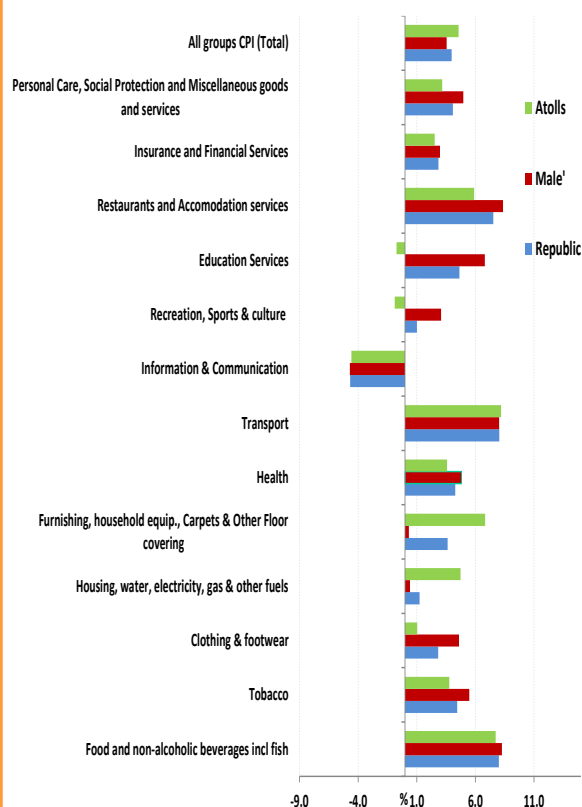
# MONTH ON MONTH COMPARISON BETWEEN REPUBLIC, MALE' AND ATOLLS

Mar 2022 to Mar 2023

## Inflation rates : Republic, Male' & Atolls

	% change		
	Republic	Male'	Atolls
All groups CPI (Total)	3.97	3.54	4.57
Food and non-alcoholic beverages incl fish	8.00	8.26	7.73
Tobacco and Aracanuts	4.44	5.47	3.77
Clothing & footwear	2.83	4.60	1.03
Housing, water, electricity, gas & other fuels	1.24	0.42	4.73
Furnishing, household equip., Carpets & Other Floor covering	3.63	0.32	6.83
Health	4.28	4.81	3.58
Transport	8.03	8.02	8.19
Information & Communication	-4.69	-4.71	-4.58
Recreation, Sports & culture	1.01	3.08	-0.88
Education Services	4.63	6.80	-0.72
Restaurants and Accomodation services	7.52	8.36	5.89
Insurance and Financial Services	2.84	2.98	2.53
Personal Care, Social Protection and Miscellaneous goods and services	4.08	4.97	3.17
<b>CPI analytical series</b>			
Total excluding fish	3.84	3.16	4.82
Food and non-alcoholic beverages excl fish	8.22	6.81	9.50
Fish	7.06	15.56	0.90
Actual rentals for housing	-0.76	-0.76	-0.76

## TOTAL PERCENTAGE CHANGE FROM MONTH ON MONTH, DISPLAYING ALL CPI GROUPS FOR REPUBLIC, MALE' AND ATOLLS (Mar 2022 to Mar 2023)



### MONTH ON MONTH

Month on month CPI rose at the All Group Levels for the Republic by +3.97% while in Male' it rose by +3.54% and in Atolls +4.57%.

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 Education Services group and Recreation, Sports & culture group.

### REPUBLIC

At Republic level the most significant positive contributor to the rise was Transport group (+8.03%). The most negative contributor was Information & Communication group (-4.69%).

### MALE'

In Male' the most significant positive contributor to the rise was Restaurants and Accommodation services group (+8.36%). The most negative contributor was Information and Communication group (-4.71%).

### ATOLLS

In Atolls the most positive contributor to the rise was Transport group (+8.19%). The most significant negative contributor was Information and Communication group (-4.58%).



# COMPARISON BETWEEN REPUBLIC, MALE' AND ATOLLS

## ALL GROUPS CPI

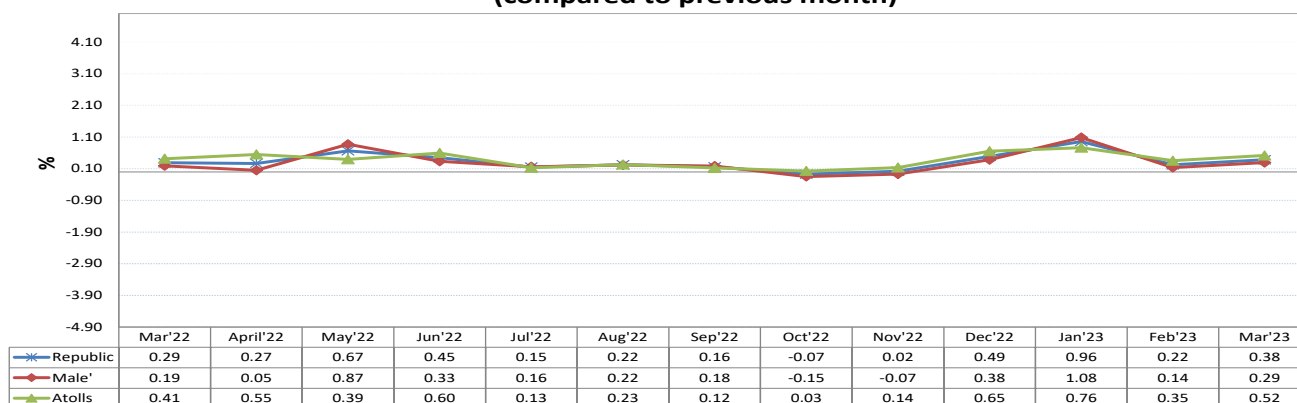
### ALL GROUPS CPI, All groups index numbers and percentage changes

	Index number (a)	Percentage change	
	Mar-23	Feb 2023 to Mar 2023	Mar 2022 to Mar 2023
Republic	102.07	0.38	3.97
Male'	101.91	0.29	3.54
Atolls	102.31	0.52	4.57

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

### PERCENTAGE CHANGES (from previous month)

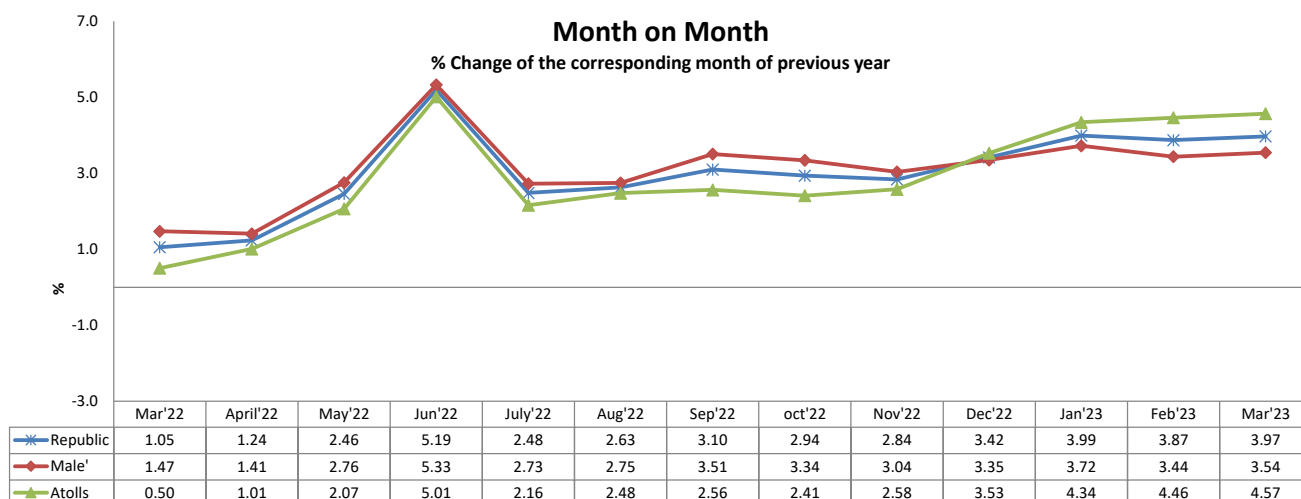
Monthly Inflation Rates  
(compared to previous month)



### PERCENTAGE CHANGES (from corresponding month of previous year)

Month on Month

% Change of the corresponding month of previous year



## 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)