

CONSUMER PRICE INDEX

JULY 2023

↑ 0.06%

As compared to June 2023

Base period: November 2022 | Published on: 28th August 2023

Price changes in major categories



Food & Non-Alcoholic Beverages
(+0.64%)



Health (+0.00%)



Education Services (+0.00%)



Furnishing Household Equipment's, Carpets & Other Floor Coverings
(-0.09%)



Housing, Water, Electricity, Gas & Other Fuels
(-0.67%)



Transport
(+1.90%)



Personal Care, Social Protection & MISC Goods & Services
(+0.09%)



Restaurants & Accommodation Services
(+0.01%)



Clothing & Footwear
(+0.02%)



Insurance & Financial Services
(+0.00%)



Recreation, Sports & Culture (-0.03%)



Tobacco & Aracanut
(-0.10%)



Fish (+0.33%)



Information & Communication
(-0.58%)

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.

JULY 2023

Base period: November 2022 | Published on: 28/08/23

KEY POINTS

- The increase in Consumer Price Index (CPI) for all groups was +0.06% in July 2023, compared to the increase of +0.10% in June 2023.
- In July 2023, the Consumer Price Index excluding fish rose by +0.05%, compared to the decrease of -0.01% in June 2023.
- The Consumer Price Index for all groups CPI rose by +2.38% through the year to July 2023, compared to the rise of +2.47% through the year to June 2023.

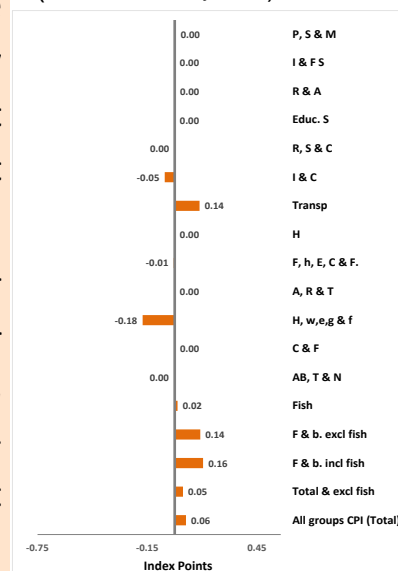
KEY FIGURES

Inflation rates : Republic	Jun 2023 to July 2023	July 2022 to July 2023	All groups CPI Monthly change (July 2022 to July 2023)
	% change	% change	
All groups CPI (Total)	0.06	2.38	Jul-23 0.06
Food and non-alcoholic beverages incl fish	0.64	4.49	Jun-23 0.10
Tobacco and Aracanuts	-0.10	3.55	May-23 -0.40
Clothing & footwear	0.02	0.90	Apr-23 0.21
Housing, water, electricity, gas & other fuels	-0.67	1.03	Mar-23 0.38
Furnishing, household equip., Carpets & Other Floor covering	-0.09	3.92	Feb-23 0.22
Health	0.00	4.53	Jan-23 0.96
Transport	1.90	3.42	Dec-22 0.49
Information & Communication	-0.58	-6.37	Nov-22 0.02
Recreation, Sports & culture	-0.03	0.41	Oct-22 -0.07
Education Services	0.00	4.63	Sep-22 0.16
Restaurants and Accommodation services	0.01	7.46	Aug-22 0.22
Insurance and Financial Services	0.00	4.65	Jul-22 0.15
Personal Care, Social Protection and Miscellaneous goods and servi	0.09	4.77	
CPI analytical series			
Total excluding fish	0.05	2.48	
Food and non-alcoholic beverages excl fish	0.72	5.51	
Fish	0.33	-0.06	
Actual rentals for housing	0.00	-0.43	

Overview

- Passenger transport by sea and inland waterway shows the largest price hike in this month at +13.57%, followed by Vegetables at +4.17%. Other notable increases were in Fruit at +0.93%, Fish at +0.33%, Passenger transport by road at +1.30% and Food products n.e.c at +0.36%.
- The largest price drops in July were seen in Electricity at -3.19%, Passenger transport by air at -2.78%, Mobile communication services at -1.17%, Water Supply at -1.10%, Furniture, furnishings and loose carpets at -0.47% and Internet access provision services and net storage services at -0.29%.

Contribution to monthly change
(June 2023 to July 2023)



NOTES

FORTHCOMING ISSUES

Issue (monthly)	Release date
Aug 2023	25 Sep 2023
Sep 2023	30 Oct 2023
Oct 2023	27 Nov 2023
Nov 2023	25 Dec 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

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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).

CPI GROUPS	CONTRIBUTION TO MONTHLY CHANGE (in %)			TOTAL PERCENTAGE CHANGE FROM PREVIOUS MONTH, DISPLAYING ALL CPI GROUPS FOR REPUBLIC (June 2023 to July 2023)
	Republic	Male ¹	Atolls	
ALL GROUPS CPI (Total)	0.06	-0.21	0.47	All groups CPI (Total) 0.06
FOOD AND NON-ALCOHOLIC BEVERAGES INCL FISH	0.16	0.12	0.21	Personal Care, Social Protection and Miscellaneous goods and services 0.09
TOBACCO AND ARACANUTS	0.00	0.00	-0.01	Insurance and Financial Services 0.00
CLOTHING AND FOOTWEAR	0.00	0.00	0.00	Restaurants and Accommodation services 0.01
HOUSING, WATER, ELECTRICITY, GAS AND OTHER FUELS	-0.18	-0.21	-0.12	Education Services 0.00
FURNISHING HOUSEHOLD EQUIPMENTS, CARPETS, AND OTHER FLOOR COVERINGS	-0.01	-0.01	0.00	Recreation, Sports & culture -0.03
HEALTH	0.00	0.00	0.00	Information & Communication -0.58
TRANSPORT	0.14	-0.06	0.43	Transport 1.90
INFORMATION AND COMMUNICATION	-0.05	-0.05	-0.05	Health 0.00
RECREATION, SPORT AND CULTURE	0.00	0.00	0.00	Furnishing, household equip., Carpets & Other Floor covering -0.09
EDUCATION SERVICES	0.00	0.00	0.00	Housing, water, electricity, gas & other fuels -0.67
RESTAURANTS AND ACCOMMODATION SERVICES	0.00	0.00	0.00	Clothing & footwear 0.02
INSURANCE AND FINANCIAL SERVICES	0.00	0.00	0.00	Tobacco -0.10
PERSONAL CARE, SOCIAL PROTECTION AND MISCELLANEOUS GOODS AND SERVICES	0.00	0.00	0.01	Food and non-alcoholic beverages incl fish 0.64

FOOD AND NON-ALCOHOLIC BEVERAGES (+0.64%)

The Food and non-alcoholic beverages group rose by +0.64% in July 2023. The main contributor to this rise was the increase in prices of Onion (+15.99%), Mango (+6.99%), Reef fish (+2.42%), Tuna (+2.38%), Tomato (+12.50%), Githeyo Mirus (+7.00%), Orange (+4.45%), Apples (+2.00%), Ginger (+7.00%) and Papaya (+3.63%). This rise was partially offset by the fall in price of Smoked Fish (-6.71%), Young Coconut (-4.73%), Lime (-4.37%), Cucumber (-5.71%) and Milk powder (-0.69%).

Over the twelve months until July 2023, the food and non-alcoholic beverages group rose by +4.49%.

TRANSPORT (+1.90%)

The Transport group rose by +1.90% in July 2023. The main contributor to this rise was the increase in price of Other Sea Transport (+21.31%) and Pickup Fare (+7.86%). This rise was partially offset by the fall in price of International Airfare (-8.93%).

Over the twelve months until July 2023, the Transport group rose by +3.42%.

MAIN CONTRIBUTORS TO CHANGE

FISH (+0.33%)

The Fish group rose by +0.33% in July 2023. The main contributor to this rise was the increase in price of Reef Fish (+2.42%) and Tuna (+2.38%). This rise was partially offset by the fall in price of Smoked Fish (-6.71%).

Over the twelve months until July 2023, the Fish group fell by -0.06%.

PERSONAL CARE, SOCIAL PROTECTION AND MISCELLANEOUS GOODS AND SERVICES (+0.09%)

The Personal care social protection and miscellaneous goods and services group rose by +0.09% in July 2023.

Over the twelve months until July 2023, the Personal care social protection and miscellaneous goods and services group rose by +4.77%.

CLOTHING AND FOOTWEAR (+0.02%)

The Clothing and footwear group rose by +0.02% in July 2023.

Over the twelve months until July 2023, the Clothing and footwear group rose by +0.90%.

RESTAURANTS AND ACCOMMODATION SERVICES (+0.01%)

The Restaurant and Accommodation services group rose by +0.01% in July 2023.

Over the twelve months until July 2023, the Restaurants and Accommodation services group rose by +7.46%.

HEALTH (+0.00%)

The Health group rose remained unchanged in July 2023.

Over the twelve months until July 2023, the Health group rose by +4.53%.

EDUCATION SERVICES (+0.00%)

The Education services group remained unchanged in July 2023.

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

MAIN CONTRIBUTORS TO CHANGE

INSURANCE AND FINANCIAL SERVICES (+0.00%)

The Insurance and Financial group remained unchanged in July 2023.

Over the twelve months until July 2023, the Insurance and Financial group rose by +4.65%

RECREATION, SPORT AND CULTURE (-0.03%)

The Recreation sport and Culture group fell by -0.03% in July 2023.

Over the twelve months until July 2023, the Recreation sport and Culture group rose by +0.41%.

TOBACCO AND ARACANUT (-0.10%)

The Tobacco and Aracanut group fell by -0.10% in July 2023.

Over the twelve months until July 2023, the Tobacco and Aracanut group rose by +3.55%.

FURNISHING HOUSEHOLD EQUIPMENTS, CARPETS, AND OTHER FLOOR COVERINGS (-0.09%)

Furnishing household equipment's, carpets, and other floor coverings group fell by -0.09% in July 2023.

Over the twelve months until July 2023, the furnishing household equipment's, carpets, and other flooring coverings group rose by +3.92%.

INFORMATION AND COMMUNICATION (-0.58%)

The Information and communication group fell by -0.58% in July 2023. The main contributor to this fall was the decrease in price of *unit price of Mobile phone services used by consumers (-1.17%) and Internet Bill (-0.29%).

Over the twelve months until July 2023, the Information and communication group fell by -6.37%.

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>

HOUSING, WATER, ELECTRICITY, GAS AND OTHER FUELS (-0.67%)

The Housing, water, electricity, gas and other fuels group fell by -0.67% in July 2023. The main contributor to this fall was the decrease in the price of *unit price of Electricity services used by consumers (-3.19%) and *unit price of Water services used by consumers (-1.10%).

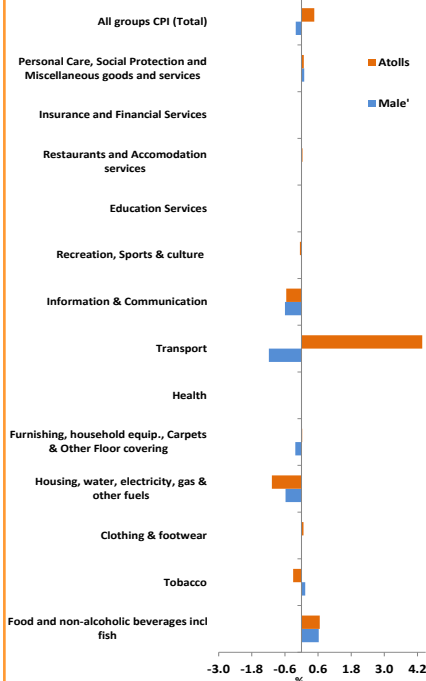
Over the twelve months until July 2023, the Housing, water, electricity, gas and other fuels group rose by +1.03%.

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>

COMPARISON BETWEEN MALE' AND ATOLLS

ALL GROUPS CPI

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



Inflation rates : Male' & Atolls

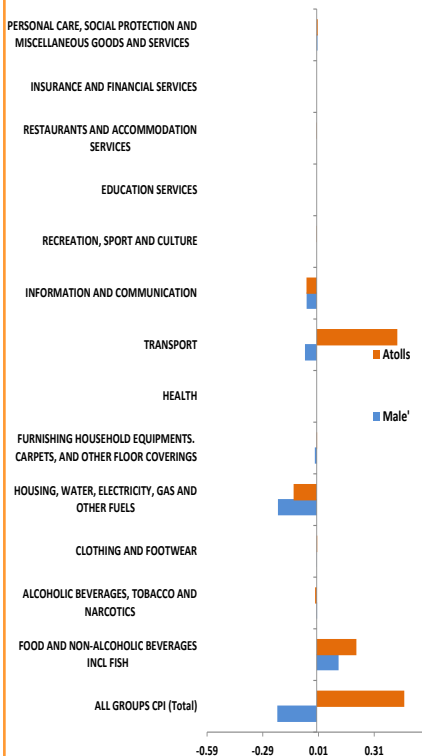
Jun 2023 to July 2023

% change

Male' Atolls

Group	Male'	Atolls
All groups CPI (Total)	-0.21	0.46
Food and non-alcoholic beverages incl fish	0.62	0.66
Tobacco and Aracanuts	0.14	-0.30
Clothing & footwear	-0.02	0.07
Housing, water, electricity, gas & other fuels	-0.58	-1.07
Furnishing, household equip., Carpets & Other Floor covering	-0.22	0.03
Health	0.00	0.00
Transport	-1.18	4.37
Information & Communication	-0.60	-0.55
Recreation, Sports & culture	0.00	-0.06
Education Services	0.00	0.00
Restaurants and Accommodation services	0.00	0.04
Insurance and Financial Services	0.00	0.00
Personal Care, Social Protection and Miscellaneous goods and services	0.10	0.08
CPI analytical series		
Total excluding fish	-0.22	0.46
Food and non-alcoholic beverages excl fish	0.75	0.70
Fish	0.06	0.54
Actual rentals for housing	0.00	0.00

Contribution to monthly change, Male' & Atolls (June 2023 to July 2023)



MALE'

In Male' the most significant positive contributor was Food and Non-Alcoholic Beverages group which was recorded at +0.62% due to increase in price of Onion (+17.06%), Tomato (+21.87%), Coconut (dry nut) (+7.03%), Oranges (+11.64%), Tuna (+3.18%), Papaya (+11.56%), Mango (+2.52%), Apples (+3.30%), Ginger (+10.51%), Githeyo Mirus (+4.48%), and Carrot (+5.95%). This rise was partially offset by the fall in price of Young Coconut (-17.30%), Cucumber (-14.60%), Bananas (-4.51%) and Milk powder (-1.10%).

In Male' the most significant negative contributor was Housing, Water, Electricity, Gas and Other Fuels group which was recorded at -0.58% due to decrease in price of *unit price of Electricity services used by consumers (-4.29%) and *unit price of Water services used by consumers (-1.18%).

ATOLLS

In Atolls the most significant positive contributor was Transport group which was recorded at +4.37% due to increase in price of Other Sea Transport (+26.06%) and Pickup Fare (+8.36%). This rise was partially offset by the fall in price of International Airfare (-7.58%).

In Atolls the most significant negative contributor was Housing, Water, Electricity, Gas and Other Fuels group which was recorded at -1.07% due to the decrease in price of *unit price of Electricity services used by consumers (-2.08%)

CPI rose at the All Group Levels in Male' by -0.21% and in Atolls by +0.46% in July 2023. (See table 2 & 3).

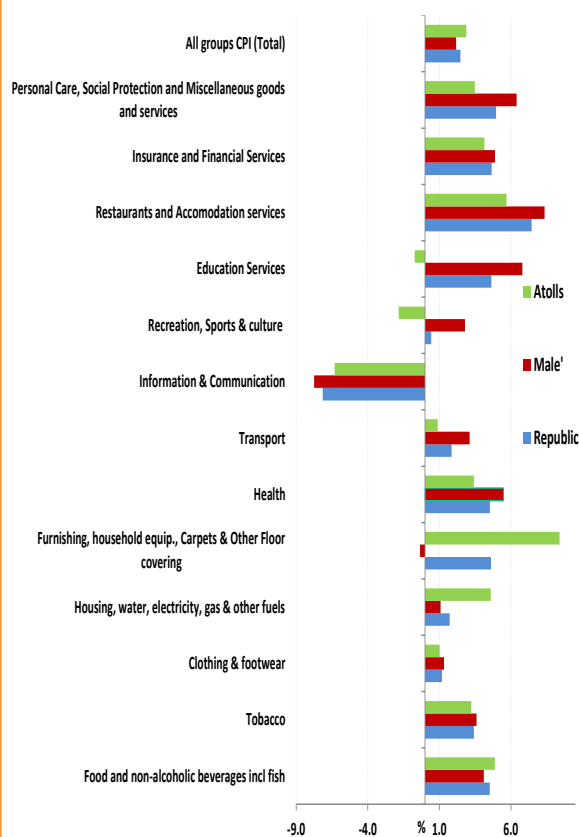
MONTH ON MONTH COMPARISON BETWEEN REPUBLIC, MALE' AND ATOLLS

July 2022 to July 2023

Inflation rates : Republic, Male' & Atolls

	% change		
	Republic	Male'	Atolls
All groups CPI (Total)	2.38	1.79	3.23
Food and non-alcoholic beverages incl fish	4.49	3.71	5.19
Tobacco and Aracanuts	3.55	4.22	2.98
Clothing & footwear	0.90	1.31	0.47
Housing, water, electricity, gas & other fuels	1.03	0.51	3.38
Furnishing, household equip., Carpets & Other Floor covering	3.92	-0.69	8.39
Health	4.53	5.48	3.41
Transport	3.42	1.56	4.90
Information & Communication	-6.37	-7.15	-5.33
Recreation, Sports & culture	0.41	2.79	-1.90
Education Services	4.63	6.80	-0.72
Restaurants and Accomodation services	7.46	8.35	5.73
Insurance and Financial Services	4.65	4.89	4.14
Personal Care, Social Protection and Miscellaneous goods and services	4.77	5.98	3.52
CPI analytical series			
Total excluding fish	2.48	1.77	3.55
Food and non-alcoholic beverages excl fish	5.51	3.87	7.06
Fish	-0.06	2.88	-2.17
Actual rentals for housing	-0.43	-0.43	-0.43

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



MONTH ON MONTH

Month on month CPI rose at the All Group Levels for the Republic by +2.38% while in Male' it rose by +1.79% and in Atolls +3.23%.

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, Recreation, Sports & culture group and Furnishing, Household equipment's, carpets and Other Floor covering group.

REPUBLIC

At Republic level the most significant positive contributor to the rise was Restaurant and Accommodation group (+7.46%). The most negative contributor was Information and Communication group (-6.37%).

MALE'

In Male' the most significant positive contributor to the rise was Restaurants and Accommodation group (+8.35%). The most negative contributor was Information and Communication group (-7.15%).

ATOLLS

In Atolls the most positive contributor to the rise was Furnishing, Household equipment's, carpets and Other Floor covering group (+8.39%). The most significant negative contributor was Information and Communication group (-5.33%).

COMPARISON BETWEEN REPUBLIC, MALE' AND ATOLLS

ALL GROUPS CPI

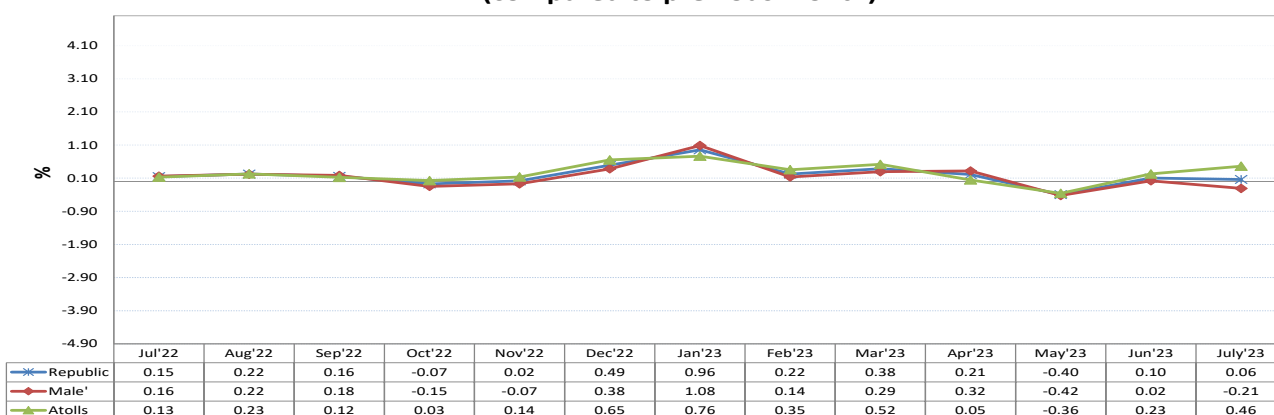
ALL GROUPS CPI, All groups index numbers and percentage changes

	Index number (a)	Percentage change	
	Jul-23	Jun 2023 to July 2023	July 2022 to July 2023
Republic	102.04	0.06	2.38
Male'	101.61	-0.21	1.79
Atolls	102.69	0.46	3.23

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

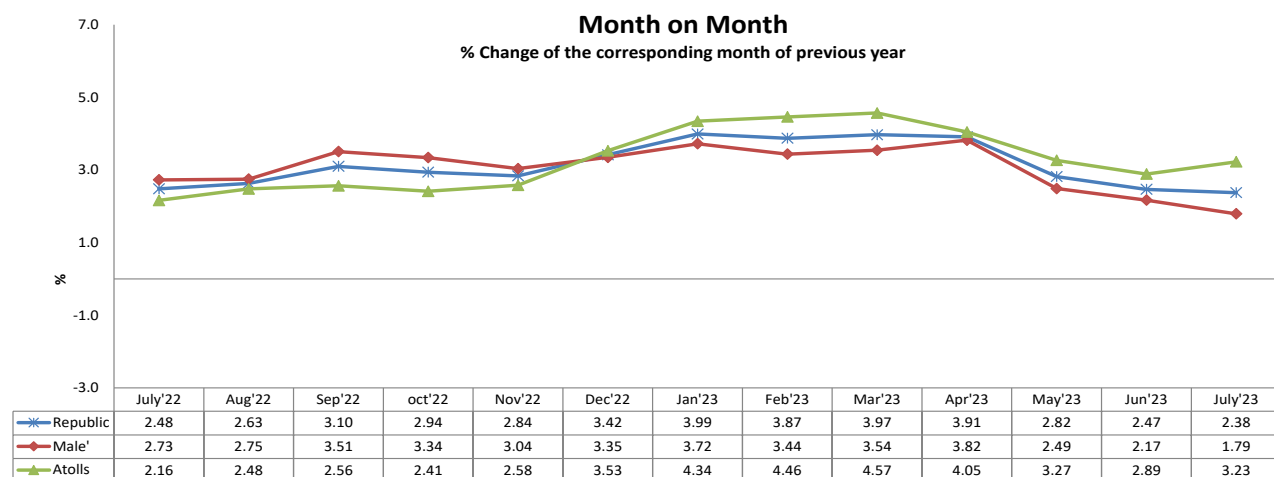
PERCENTAGE CHANGES (from previous month)

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)