

CONSUMER PRICE INDEX

AUGUST 2023

↑ **0.20%**

As compared to July 2023

Base period: November 2022 | Published on: 25th September 2023

Price changes in major categories



Food & Non-Alcoholic Beverages
(+0.43%)



Health (+0.62%)



Education Services (+2.25%)



Furnishing Household Equipment's, Carpets & Other Floor Coverings
(+0.68%)



Housing, Water, Electricity, Gas & Other Fuels
(+0.30%)



Transport
(-0.10%)



Personal Care, Social Protection & MISC Goods & Services
(+0.12%)



Restaurants & Accommodation Services
(+0.00%)



Clothing & Footwear
(+0.17%)



Insurance & Financial Services
(-0.52%)



Recreation, Sports & Culture (+0.30%)



Tobacco & Aracanut
(+0.20%)



Fish (+0.33%)



Information & Communication
(-1.71%)

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.

AUGUST 2023

Base period: November 2022 | Published on: 25/09/23

KEY POINTS

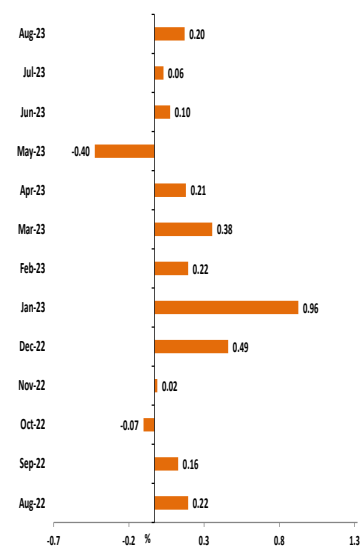
- The increase in Consumer Price Index (CPI) for all groups was +0.20% in August 2023, compared to the increase of +0.06% in July 2023.
- In August 2023, the Consumer Price Index excluding fish rose by +0.19%, compared to the increase of +0.05% in July 2023.

The Consumer Price Index for all groups rose by **+2.35%** through the year to August 2023, compared to the rise of **+2.38%** through the year to July 2023.

KEY FIGURES

Inflation rates : Republic	July 2023 to Aug 2023	Aug 2022 to Aug 2023
	% change	% change
All groups CPI (Total)	0.20	2.35
Food and non-alcoholic beverages incl fish	0.43	3.82
Tobacco and Aracanuts	0.20	3.75
Clothing & footwear	0.17	1.07
Housing, water, electricity, gas & other fuels	0.30	1.31
Furnishing, household equip., Carpets & Other Floor covering	0.68	5.09
Health	0.62	5.18
Transport	-0.10	4.18
Information & Communication	-1.71	-7.81
Recreation, Sports & culture	0.30	0.71
Education Services	2.25	4.92
Restaurants and Accomodation services	0.00	7.47
Insurance and Financial Services	-0.52	4.12
Personal Care, Social Protection and Miscellaneous goods and services	0.12	4.83
CPI analytical series		
Total excluding fish	0.19	2.38
Food and non-alcoholic beverages excl fish	0.46	4.31
Fish	0.33	1.54
Actual rentals for housing	0.00	-0.43

All groups CPI Monthly change
(July 2022 to August 2023)

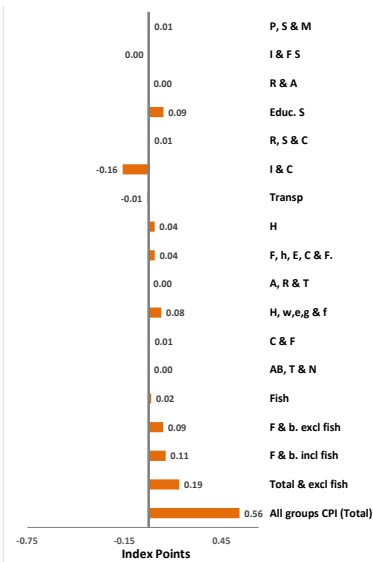


Overview

Electricity shows the largest price hike in this month at +1.45%, followed by Tertiary education at +6.61%, Vegetables +1.55%. Other notable increases were in Furniture, furnishings and loose carpets at +3.10%, Other outpatient care services at +1.56%, Food products n.e.c at +1.71%, Education not defined by level at +1.00%, Equipment for the reception, recording and reproduction of sound and vision at +4.65%, Fish at +0.33%, Milk, other dairy products and eggs at +0.36%, Water supply at +0.51%, Early childhood and primary education at +0.73%, Other appliances, articles and products for personal care at +0.13%, Tea, maté and other plant products for infusion at +0.45% and Sugar, jam, honey, chocolate and confectionery at +0.44%.

The largest price drops in August were seen in Mobile communication services at -4.66%, Fruit at -0.25% and Passenger transport by air at -0.37%.

Contribution to monthly change
(July 2023 to August 2023)



NOTES

FORTHCOMING ISSUES

Issue (monthly)

Sep	2023
Oct	2023
Nov	2023
Dec	2023

Release date

30 Oct	2023
27 Nov	2023
25 Dec	2023
29 Jan	2024

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 & 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

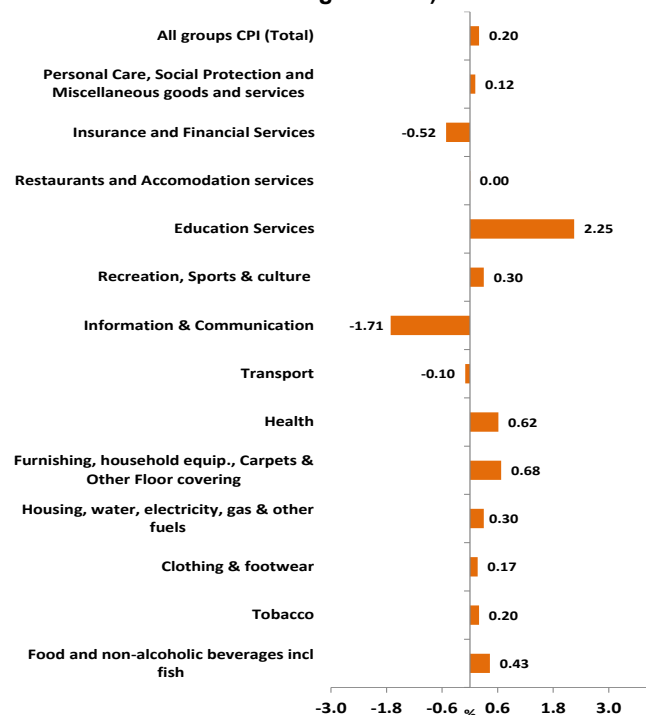
The discussion of the CPI groups below are ordered in terms of their absolute significance to the change in All groups index points for the month (see table 1).

CONTRIBUTION TO MONTHLY CHANGE (in %)

July 2023 to August 2023

CPI GROUPS	Republic	Male'	Atolls
ALL GROUPS CPI (Total)	0.20	0.56	-0.34
FOOD AND NON-ALCOHOLIC BEVERAGES INCL FISH	0.11	0.33	-0.23
TOBACCO AND ARACANUTS	0.00	0.00	0.01
CLOTHING AND FOOTWEAR	0.01	0.00	0.02
HOUSING, WATER, ELECTRICITY, GAS AND OTHER FUELS	0.08	0.13	0.00
FURNISHING HOUSEHOLD EQUIPMENTS, CARPETS, AND OTHER FLOOR COVERINGS	0.04	0.06	0.01
HEALTH	0.04	0.05	0.02
TRANSPORT	-0.01	-0.01	-0.01
INFORMATION AND COMMUNICATION	-0.16	-0.17	-0.15
RECREATION, SPORT AND CULTURE	0.01	0.01	0.00
EDUCATION SERVICES	0.09	0.15	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	0.01	0.02	-0.01

TOTAL PERCENTAGE CHANGE FROM PREVIOUS MONTH, DISPLAYING ALL CPI GROUPS FOR REPUBLIC (July 2023 to August 2023)



FOOD AND NON-ALCOHOLIC BEVERAGES (+0.43%)

The Food and non-alcoholic beverages group rose by +0.43% in August 2023 compared to July 2023. The main contributor to this rise was the increase in prices of Oranges (+25.58%), Reef Fish (+2.12%), Ginger (+20.59%), Cucumber (+8.95%), Apples (+4.73%), Garlic (+11.46%), Chocolate Bars (+1.58%), Thelli faiy (+6.33%), Tomato (+5.47%), Milk packet flavoured (+1.08%), Smoked Fish (+1.52%), Grapes (+3.45%), Papaya (+4.32%), Tea bags (+0.45%), Bananas (+1.08%) and Carrot (+3.43%). This rise was partially offset by the fall in price of Mango (-12.77%), Coconut (dry nut) (-7.10%), Fish paste (-3.78%), Githeyo Mirus (-9.22%), Young Coconut (-3.21%) and Pumpkin (-4.46%).

Over the twelve months until August 2023, the food and non-alcoholic beverages group rose by **+3.82%**.



EDUCATION SERVICES (+2.25%)

The Education services group rose by +2.25% in August 2023 compared to July 2023.

The main contributor to this rise was the increase in prices of Tertiary educational course fee at (+6.61%), Quruan Class fees at (+3.43%) and Primary school fee at (+1.59%).

Over the twelve months until August 2023, the Education services group rose by **+4.92%**.



MAIN CONTRIBUTORS TO CHANGE

HOUSING, WATER, ELECTRICITY, GAS AND OTHER FUELS (+0.30%)

The Housing, water, electricity, gas and other fuels group rose by +0.30% in August 2023 compared to July 2023. The main contributor to this rise was the increase in the price of *unit price of Electricity services used by consumers at (+1.45%) and *unit price of Water services used by consumers at (+0.51%).

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>

Over the twelve months until August 2023, the Housing, water, electricity, gas and other fuels group rose by **+1.31%**.



FURNISHING HOUSEHOLD EQUIPMENTS, CARPETS, AND OTHER FLOOR COVERINGS (+0.68%)

The Furnishing household equipment's, carpets, and other floor coverings group rose by +0.68% in August 2023 compared to July 2023.

The main contributor to this rise was the increase in the price of Bed at (+7.89%), Sofa set at (+4.21%) and Bedroom set at (+2.36%). This rise was partially offset by the fall in price of Air condition at (-1.01%).

Over the twelve months until August 2023, the furnishing household equipment's, carpets, and other flooring coverings group rose by **+5.09%**.



HEALTH (+0.62%)

The Health group rose by +0.62% in August 2023 compared to July 2023.

The main contributor to this rise was the increase in the price of Specialist Doctor outpatient at (+1.96%).

Over the twelve months until August 2023, the Health group rose by **+5.18%**.



FISH (+0.33%)

The Fish group rose by +0.33% in August 2023 compared to July 2023.

The main contributor to this rise was the increase in price of Reef Fish (+2.12%), Thelli faiy (+6.33%) and Smoked Fish (+1.52%). This rise was partially offset by the fall in price of Fish paste (-3.78%).

Over the twelve months until August 2023, the Fish group rose by **+1.54%**.



MAIN CONTRIBUTORS TO CHANGE

CLOTHING AND FOOTWEAR (+0.17%)

The Clothing and footwear group rose by +0.17% in August 2023 compared to July 2023.

Although contribution to price change is not significantly high, price increases are seen in garments for men or boys, school uniforms and footwear for men and women.

Over the twelve months until August 2023, the Clothing and footwear group rose by **+1.07%**.



PERSONAL CARE, SOCIAL PROTECTION AND MISCELLANEOUS GOODS AND SERVICES (+0.12%)

The Personal care social protection and miscellaneous goods and services group rose by +0.12% in August 2023 compared to July 2023.

Although contribution to price change is not significantly high, price increases are seen in other personal products and travel goods and articles for babies and other personal effects

Over the twelve months until August 2023, the Personal care social protection and miscellaneous goods and services group rose by **+4.83%**.



RECREATION, SPORT AND CULTURE (+0.30%)

The Recreation sport and Culture group rose by +0.30% in August 2023 compared to July 2023.

Although contribution to price change is not significantly high, price increases are seen in recreational and sporting services, stationary and drawing materials.

Over the twelve months until August 2023, the Recreation sport and Culture group rose by **+0.71%**.



TOBACCO AND ARACANUT (+0.20%)

The Tobacco and Aracanut group rose by +0.20% in August 2023 compared to July 2023.

Although contribution to price change is not significantly high, price increases are seen in tobacco and cigarettes.

Over the twelve months until August 2023, the Tobacco and Aracanut group rose by **+3.75%**.



MAIN CONTRIBUTORS TO CHANGE

RESTAURANTS AND ACCOMMODATION SERVICES (+0.00%)

The Restaurant and Accommodation services group remained unchanged in August 2023 compared to July 2023.

Although contribution to price change is not significantly high, price increases are seen in accommodation services.

Over the twelve months until August 2023, the Restaurants and Accommodation services group rose by **+7.47%**.



INSURANCE AND FINANCIAL SERVICES (-0.52%)

The Insurance and Financial group fell by -0.52% in August 2023 compared to July 2023.

Although contribution to price change is not significantly high, price fall are seen in Insurance connected with health.

Over the twelve months until August 2023, the Insurance and Financial group rose by **+4.12%**.



TRANSPORT (-0.10%)

The Transport group fell by -0.10% in August 2023 compared to July 2023.

The main contributor to this fall was the decrease in price of International Airfare (-1.28%).

Over the twelve months until August 2023, the Transport group rose by **+4.18%**.



INFORMATION AND COMMUNICATION (-1.71%)

The Information and communication group fell by -1.71% in August 2023 compared to July 2023. The main contributor to this fall was the decrease in price of *unit price of Mobile phone services used by consumers (-4.66%). This fall was partially offset by the rise in price of Flat screen TV (+4.65%).

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](https://statisticsmaldives.gov.mv/nbs/wp-content/uploads/2023/03/Review-of-the-Consumer-Price-Index-2022-1.pdf)

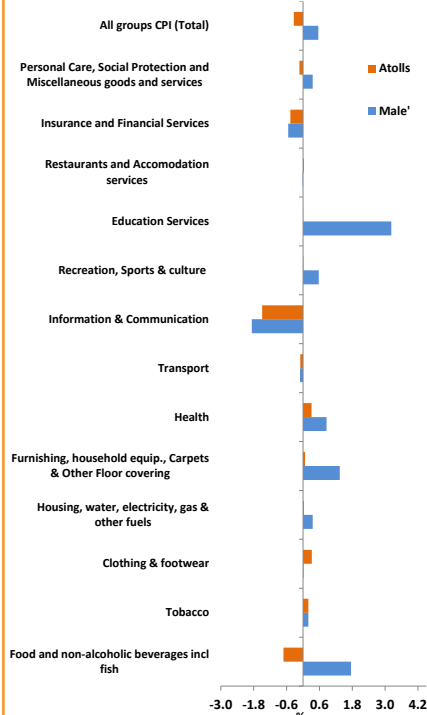
Over the twelve months until August 2023, the Information and communication group fell by **-7.81%**.



COMPARISON BETWEEN MALE' AND ATOLLS

ALL GROUPS CPI

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



Inflation rates : Male' & Atolls

July 2023 to Aug 2023

All groups CPI (Total)

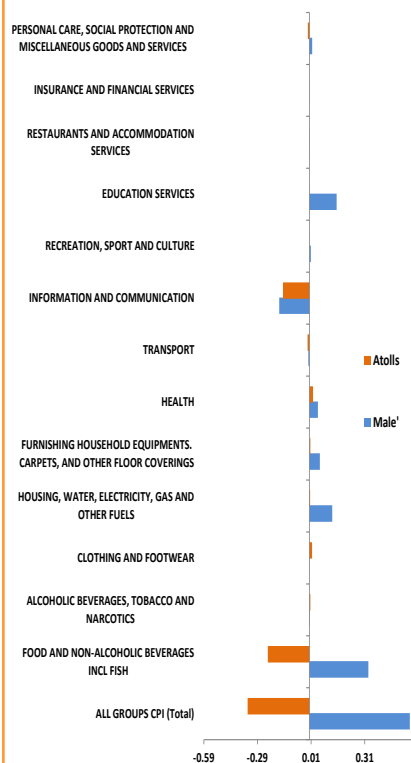
	Male'	Atolls
All groups CPI (Total)	0.56	-0.34
Food and non-alcoholic beverages incl fish	1.75	-0.72
Tobacco and Aracanuts	0.20	0.20
Clothing & footwear	0.02	0.32
Housing, water, electricity, gas & other fuels	0.36	0.04
Furnishing, household equip., Carpets & Other Floor covering	1.34	0.08
Health	0.86	0.31
Transport	-0.11	-0.10
Information & Communication	-1.87	-1.49
Recreation, Sports & culture	0.58	0.02
Education Services	3.23	0.00
Restaurants and Accommodation services	-0.01	0.03
Insurance and Financial Services	-0.54	-0.46
Personal Care, Social Protection and Miscellaneous goods and services	0.35	-0.13

CPI analytical series

	Male'	Atolls
Total excluding fish	0.54	-0.34
Food and non-alcoholic beverages excl fish	1.88	-0.83
Fish	1.16	-0.29
Actual rentals for housing	0.00	0.00

CPI rose at the All Group Levels in Male' by +0.56% and in Atolls by -0.34% in August 2023

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



MALE'

In Male' the most significant positive contributor was Food and Non-Alcoholic Beverages group which was recorded at +1.75% due to increase in price of Oranges (+50.36%), Apples (+11.74%), Ginger (+33.89%), Grapes (+13.30%), Cucumber (+15.89%), Garlic (+17.94%), Bananas (+4.15%), Papaya (+12.18%), Chocolate Bars (+2.89%), Onion (+3.98%), Tuna (+2.92%), Thelli faiy (+10.43%), Milk packet flavoured (+1.55%), Tomato (+7.70%), Tea bags (+1.01%), Smoked Fish (+2.47%), Yoghurt (+1.73%), Curry Powder Packed (+3.53%) and Potatoes (+6.35%). This rise was partially offset by the fall in price of Githeyo Mirus (-16.93%), Lime (-4.98%), Mango (-2.49%) and Sausage (-4.37%).

In Male' the most significant negative contributor was Information and Communication group which was recorded at -1.87% due to decrease in price of *unit price of Mobile phone services used by consumers (-4.66%).

ATOLLS

In Atolls the most significant positive contributor was Health group which was recorded at +0.31% due to increase in price of Specialist Doctor outpatient (+1.38%).

In Atolls the most significant negative contributor was Food and Non-Alcoholic Beverages group which was recorded at -0.72% due to the decrease in price of Mango (-21.10%), Coconut (dry nut) (-11.31%), Fish paste (-6.57%), Tuna (-2.31%), Young Coconut (-5.36%), Githeyo Mirus (-4.95%), Grapes (-6.12%), Bananas (-1.55%), Onion (-1.09%), Pumpkin (-4.95%), Peanut butter (-3.56%), Papaya (-2.89%) and Apples (-1.29%). This fall was partially offset by the rise in price of Reef Fish (+3.48%), Oranges (+7.61%), Garlic (+6.21%), Ginger (+8.78%), Cucumber (+3.91%), Lime (+2.59%), Carrot (+3.04%), Dates - Dried (4.31%), Curry leave (+3.16%), Sweet Potato (+4.41%) and Pandan leave (+1.81%).

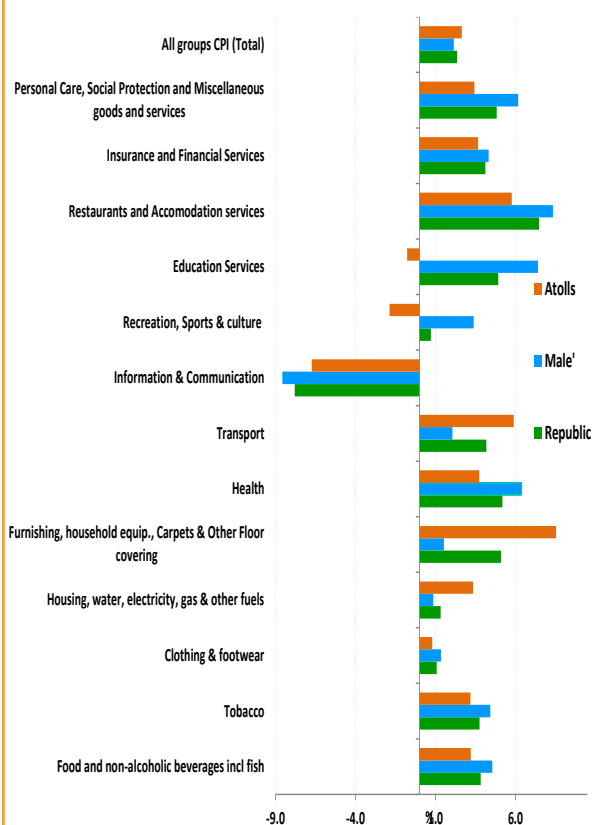
MONTH ON MONTH COMPARISON BETWEEN REPUBLIC, MALE' AND ATOLLS

Aug 2022 to Aug 2023

Inflation rates : Republic, Male' & Atolls

	% change		
	Republic	Male'	Atolls
All groups CPI (Total)	2.35	2.14	2.64
Food and non-alcoholic beverages incl fish	3.82	4.55	3.20
Tobacco and Aracanuts	3.75	4.42	3.19
Clothing & footwear	1.07	1.33	0.80
Housing, water, electricity, gas & other fuels	1.31	0.86	3.34
Furnishing, household equip., Carpets & Other Floor covering	5.09	1.52	8.54
Health	5.18	6.39	3.74
Transport	4.18	2.05	5.89
Information & Communication	-7.81	-8.58	-6.74
Recreation, Sports & culture	0.71	3.38	-1.88
Education Services	4.92	7.41	-0.78
Restaurants and Accomodation services	7.47	8.34	5.76
Insurance and Financial Services	4.12	4.32	3.66
Personal Care, Social Protection and Miscellaneous goods and services	4.83	6.17	3.43
CPI analytical series			
Total excluding fish	2.38	1.95	3.00
Food and non-alcoholic beverages excl fish	4.31	3.78	4.84
Fish	1.54	8.26	-3.37
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 (August 2022 to August 2023)



MONTH ON MONTH

Month on month CPI rose at the All Group Levels for the Republic by +2.35% while in Male' it rose by +2.14% and in Atolls +2.64%.

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 Restaurant and Accommodation group (+7.47%). The most negative contributor was Information and Communication group (-7.81%).

MALE'

In Male' the most significant positive contributor to the rise was Restaurants and Accommodation group (+8.34%). The most negative contributor was Information and Communication group (-8.58%).

ATOLLS

In Atolls the most positive contributor to the rise was Furnishing, Household equipment's, carpets and Other Floor covering group (+8.54%). The most significant negative contributor was Information and Communication group (-6.74%).

COMPARISON BETWEEN REPUBLIC, MALE' AND ATOLLS

ALL GROUPS CPI

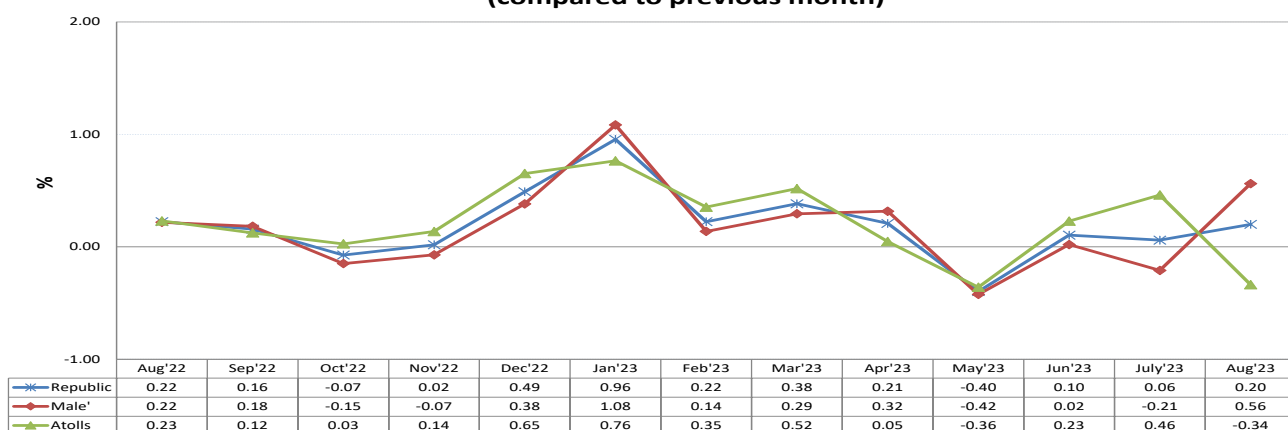
ALL GROUPS CPI, All groups index numbers and percentage changes

	Index number (a)	Percentage change	
	Aug-23	July 2023 to Aug 2023	Aug 2022 to Aug 2023
Republic	102.25	0.20	2.35
Male'	102.18	0.56	2.14
Atolls	102.35	-0.34	2.64

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

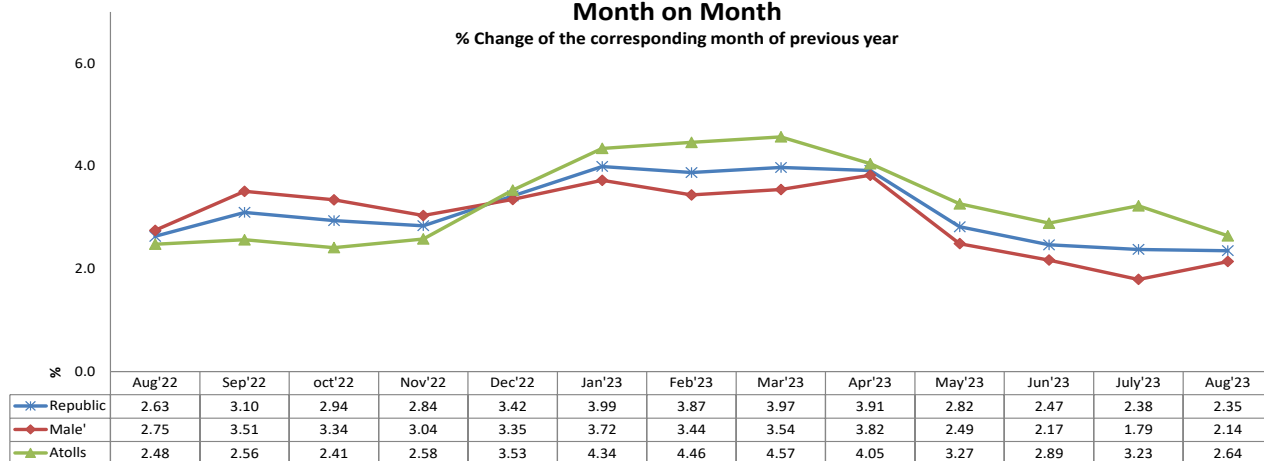
PERCENTAGE CHANGES (from previous month)

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



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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)